



FTVIP - Franklin Growth and Income VIP Fund

March 31, 2019

Portfolio Holdings

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
88579Y101	3M CO	2,400	\$498,672	0.49%	N/A	N/A
DDD939522	ADI 7.0% ELN ISSUED BY MERRILL LYNCH INTERNATIONAL	11,000	\$1,058,295	1.04%	N/A	10/29/19
023135106	AMAZON.COM INC	140	\$249,305	0.24%	N/A	N/A
DDD967916	AMZN 6.5% ELN ISSUED BY CITIGROUP GLOBAL MARKETS HOLDINGS INC	750	\$1,293,865	1.27%	N/A	03/23/20
032654105	ANALOG DEVICES INC	4,500	\$473,715	0.47%	N/A	N/A
DDD964528	APC 8.0% ELN ISSUED BY CITIGROUP GLOBAL MARKETS HOLDINGS INC	11,000	\$502,226	0.49%	N/A	03/03/20
037833100	APPLE INC	6,132	\$1,164,773	1.14%	N/A	N/A
363576109	ARTHUR J GALLAGHER & CO	9,566	\$747,104	0.73%	N/A	N/A
DDD874686	AVGO 8.50% ELN ISSUED BY CREDIT SUISSE AG, LONDON	3,500	\$988,173	0.97%	N/A	05/29/19
DDD932292	BAC 6.50% ELN ISSUED BY MORGAN STANLEY BV	38,000	\$1,065,647	1.05%	N/A	09/27/19
060505104	BANK OF AMERICA CORP	69,200	\$1,909,228	1.87%	N/A	N/A
5086577	BASF SE	11,637	\$855,568	0.84%	N/A	N/A
071813109	BAXTER INTERNATIONAL INC	15,200	\$1,235,912	1.21%	N/A	N/A
054937107	BB&T CORP	34,276	\$1,594,862	1.57%	N/A	N/A
075887208	BECTON DICKINSON AND CO	29,000	\$1,792,490	1.76%	N/A	05/01/20
09247X101	BLACKROCK INC	1,961	\$838,072	0.82%	N/A	N/A
110122108	BRISTOL-MYERS SQUIBB CO	10,200	\$486,642	0.48%	N/A	N/A
166764100	CHEVRON CORP	21,168	\$2,607,474	2.56%	N/A	N/A
17275R102	CISCO SYSTEMS INC	29,289	\$1,581,313	1.55%	N/A	N/A
191216100	COCA-COLA CO	49,000	\$2,296,140	2.25%	N/A	N/A
20030N101	COMCAST CORP	40,600	\$1,623,188	1.59%	N/A	N/A
DDD966254	CSCO 7.0% ELN ISSUED BY MERRILL LYNCH INTERNATIONAL & CO. C.V.	9,000	\$476,085	0.47%	N/A	03/11/20
231021106	CUMMINS INC	3,969	\$626,586	0.62%	N/A	N/A
DDD948749	DG 6.5% ELN ISSUED BY WELLS FARGO BANK N.A.	9,000	\$1,030,210	1.01%	N/A	12/23/19

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26078J100	DOWDUPONT INC	23,073	\$1,230,021	1.21%	N/A	N/A
26441C204	DUKE ENERGY CORP	18,300	\$1,647,000	1.62%	N/A	N/A
532457108	ELI LILLY & CO	4,937	\$640,625	0.63%	N/A	N/A
29476L107	EQUITY RESIDENTIAL	10,600	\$798,392	0.78%	N/A	N/A
30231G102	EXXON MOBIL CORP	20,277	\$1,638,381	1.61%	N/A	N/A
34959J207	FORTIVE CORP	510	\$535,015	0.53%	N/A	07/01/21
DDD912389	GOOGL 5.00% ELN ISSUED BY GOLDMAN SACHS INTERNATIONAL	1,100	\$1,304,539	1.28%	N/A	07/16/19
DDD947098	HCA 6.00% ELN ISSUED BY GOLDMAN SACHS INTERNATION	6,400	\$852,403	0.84%	N/A	12/11/19
40412C101	HCA HEALTHCARE INC	4,400	\$573,672	0.56%	N/A	N/A
44107P104	HOST HOTELS & RESORTS INC	58,941	\$1,113,984	1.09%	N/A	N/A
452308109	ILLINOIS TOOL WORKS INC	3,611	\$518,286	0.51%	N/A	N/A
DDD946940	INTC 8.0% ELN ISSUED BY GOLDMAN SACHS INTERNATIONAL	10,700	\$551,902	0.54%	N/A	12/10/19
458140100	INTEL CORP	19,357	\$1,039,470	1.02%	N/A	N/A
459506309	INTERNATIONAL FLAVORS & FRAGRANCES INC	11,582	\$578,405	0.57%	N/A	09/15/21
460146103	INTERNATIONAL PAPER CO	11,220	\$519,149	0.51%	N/A	N/A
478160104	JOHNSON & JOHNSON	16,865	\$2,357,558	2.31%	N/A	N/A
46625H100	JPMORGAN CHASE & CO	38,400	\$3,887,232	3.82%	N/A	N/A
517834107	LAS VEGAS SANDS CORP	12,800	\$780,288	0.77%	N/A	N/A
539830109	LOCKHEED MARTIN CORP	4,169	\$1,251,367	1.23%	N/A	N/A
548661107	LOWE'S COMPANIES INC	5,748	\$629,233	0.62%	N/A	N/A
580135101	MCDONALD'S CORP	7,800	\$1,481,220	1.45%	N/A	N/A
G5960L103	MEDTRONIC PLC	20,281	\$1,847,193	1.81%	N/A	N/A
58933Y105	MERCK & CO INC	29,900	\$2,486,783	2.44%	N/A	N/A
59156R108	METLIFE INC	34,000	\$1,447,380	1.42%	N/A	N/A
594918104	MICROSOFT CORP	31,476	\$3,712,279	3.64%	N/A	N/A
617446448	MORGAN STANLEY	51,737	\$2,183,301	2.14%	N/A	N/A
7123870	NESTLE SA	6,300	\$600,482	0.59%	N/A	N/A
65339F101	NEXTERA ENERGY INC	11,254	\$2,175,623	2.14%	N/A	N/A
655844108	NORFOLK SOUTHERN CORP	8,800	\$1,644,632	1.61%	N/A	N/A
674599105	OCCIDENTAL PETROLEUM CORP	23,400	\$1,549,080	1.52%	N/A	N/A
682680103	ONEOK INC	12,700	\$886,968	0.87%	N/A	N/A
68389X105	ORACLE CORP	13,029	\$699,787	0.69%	N/A	N/A
713448108	PEPSICO INC	18,398	\$2,254,674	2.21%	N/A	N/A
717081103	PFIZER INC	52,963	\$2,249,338	2.21%	N/A	N/A
742718109	PROCTER & GAMBLE CO	25,100	\$2,611,655	2.56%	N/A	N/A
74340W103	PROLOGIS INC	9,300	\$669,135	0.66%	N/A	N/A
755111507	RAYTHEON CO	10,416	\$1,896,545	1.86%	N/A	N/A
760759100	REPUBLIC SERVICES INC	22,180	\$1,782,828	1.75%	N/A	N/A

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775109200	ROGERS COMMUNICATIONS INC	14,344	\$771,994	0.76%	N/A	N/A
B03MM62	ROYAL DUTCH SHELL PLC	23,813	\$1,490,455	1.46%	N/A	N/A
DDD953924	SCHW 7.00% ELN ISSUED BY GOLDMAN SACHS INTERNATIONAL	19,000	\$826,240	0.81%	N/A	01/17/20
854502101	STANLEY BLACK & DECKER INC	3,632	\$494,569	0.49%	N/A	N/A
867224107	SUNCOR ENERGY INC	38,882	\$1,260,943	1.24%	N/A	N/A
87612E106	TARGET CORP	7,680	\$616,396	0.61%	N/A	N/A
2381093	TELUS CORP	20,900	\$773,795	0.76%	N/A	N/A
882508104	TEXAS INSTRUMENTS INC	11,696	\$1,240,594	1.22%	N/A	N/A
91324P102	UNITEDHEALTH GROUP INC	6,300	\$1,557,738	1.53%	N/A	N/A
913017109	UNITED TECHNOLOGIES CORP	11,534	\$1,486,617	1.46%	N/A	N/A
902973304	US BANCORP	38,755	\$1,867,603	1.83%	N/A	N/A
2090571	VERIZON COMMUNICATIONS INC	31,410	\$1,857,273	1.82%	N/A	N/A
931142103	WALMART INC	16,300	\$1,589,739	1.56%	N/A	N/A
949746101	WELLS FARGO & CO	51,250	\$2,476,400	2.43%	N/A	N/A
98389B100	XCEL ENERGY INC	32,596	\$1,832,221	1.80%	N/A	N/A

Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank").
- Unlike the fund’s regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Shares of the insurance funds of the Franklin Templeton Variable Insurance Products Trust (FTVIPT) are offered only to insurance company separate accounts to serve as the investment vehicles for variable insurance contracts (Contracts), and are not offered to the public. Not all funds and classes are available in all Contracts. For information on our insurance funds, contact your financial advisor or see the Contract prospectus, which includes the applicable FTVIPT fund prospectus.**



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