



FTVIP - Franklin Global Real Estate 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
B8BSRY1	ACTIVIA PROPERTIES INC	257	\$1,066,823	0.65%	N/A	N/A
BYNXBZ5	ADO PROPERTIES SA	31,403	\$1,784,531	1.09%	N/A	N/A
008492100	AGREE REALTY CORP	20,721	\$1,436,794	0.88%	N/A	N/A
015271109	ALEXANDRIA REAL ESTATE EQUITIES INC	20,921	\$2,982,497	1.82%	N/A	N/A
02665T306	AMERICAN HOMES 4 RENT	68,900	\$1,565,408	0.96%	N/A	N/A
03027X100	AMERICAN TOWER CORP	8,400	\$1,655,304	1.01%	N/A	N/A
BFOCK44	AROUNDTOWN SA	246,480	\$2,032,556	1.24%	N/A	N/A
053484101	AVALONBAY COMMUNITIES INC	22,789	\$4,574,435	2.80%	N/A	N/A
101121101	BOSTON PROPERTIES INC	22,285	\$2,983,515	1.82%	N/A	N/A
11120U105	BRIXMOR PROPERTY GROUP INC	95,100	\$1,746,987	1.07%	N/A	N/A
133131102	CAMDEN PROPERTY TRUST	30,800	\$3,126,200	1.91%	N/A	N/A
2117599	CANADIAN APARTMENT PROPERTIES REIT	54,375	\$2,090,907	1.28%	N/A	N/A
6309303	CAPITALAND LTD	765,895	\$2,062,579	1.26%	N/A	N/A
6420129	CAPITALAND MALL TRUST	955,000	\$1,676,983	1.02%	N/A	N/A
BYZQ077	CK ASSET HOLDINGS LTD	445,127	\$3,957,969	2.42%	N/A	N/A
21870Q105	CORESITE REALTY CORP	8,069	\$863,544	0.53%	N/A	N/A
222795106	COUSINS PROPERTIES INC	139,900	\$1,351,434	0.83%	N/A	N/A
229663109	CUBESMART	50,993	\$1,633,815	1.00%	N/A	N/A
0265274	DERWENT LONDON PLC	40,077	\$1,682,738	1.03%	N/A	N/A
BOYZ0Z5	DEUTSCHE WOHNEN SE	76,784	\$3,724,169	2.28%	N/A	N/A
B033YN6	DEXUS	297,720	\$2,692,996	1.65%	N/A	N/A
253868103	DIGITAL REALTY TRUST INC	28,768	\$3,423,392	2.09%	N/A	N/A
29472R108	EQUITY LIFESTYLE PROPERTIES INC	22,858	\$2,612,669	1.60%	N/A	N/A
29476L107	EQUITY RESIDENTIAL	65,033	\$4,898,285	2.99%	N/A	N/A
30225T102	EXTRA SPACE STORAGE INC	20,900	\$2,129,919	1.30%	N/A	N/A
BFM6T36	FABEGE AB	131,876	\$1,914,699	1.17%	N/A	N/A
32054K103	FIRST INDUSTRIAL REALTY TRUST INC	65,653	\$2,321,490	1.42%	N/A	N/A

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7742468	GECINA SA	13,921	\$2,058,540	1.26%	N/A	N/A
B8RBZV7	GLP J-REIT	1,360	\$1,456,770	0.89%	N/A	N/A
B03FYZ4	GOODMAN GROUP	375,681	\$3,560,892	2.18%	N/A	N/A
6365866	GPT GROUP	508,428	\$2,241,709	1.37%	N/A	N/A
40414L109	HCP INC	104,189	\$3,261,115	1.99%	N/A	N/A
BXR TNW3	HEMFOSA FASTIGHETER AB	136,157	\$1,194,166	0.73%	N/A	N/A
431284108	HIGHWOODS PROPERTIES INC	31,510	\$1,474,037	0.90%	N/A	N/A
43300A203	HILTON WORLDWIDE HOLDINGS INC	10,014	\$832,263	0.51%	N/A	N/A
44107P104	HOST HOTELS & RESORTS INC	129,706	\$2,451,443	1.50%	N/A	N/A
4449137	HUFVUDSTADEN AB	65,388	\$1,134,314	0.69%	N/A	N/A
BJ04C42	HULIC REIT INC	865	\$1,473,735	0.90%	N/A	N/A
BD0PJ08	INMOBILIARIA COLONIAL SA	154,332	\$1,586,945	0.97%	N/A	N/A
B0C5Q59	KENEDIX OFFICE INVESTMENT CORP	263	\$1,825,086	1.12%	N/A	N/A
49427F108	KILROY REALTY CORP	27,844	\$2,115,030	1.29%	N/A	N/A
BYW0PQ6	LAND SECURITIES GROUP PLC	148,247	\$1,764,038	1.08%	N/A	N/A
B0PB4M7	LINK REIT	150,337	\$1,758,092	1.07%	N/A	N/A
B0D6P43	MAPLETREE LOGISTICS TRUST	1,134,971	\$1,222,604	0.75%	N/A	N/A
55303A105	MGM GROWTH PROPERTIES LLC	42,300	\$1,364,175	0.83%	N/A	N/A
6596729	MITSUBISHI ESTATE CO LTD	178,956	\$3,238,697	1.98%	N/A	N/A
6597603	MITSUMI FUDOSAN CO LTD	171,578	\$4,308,223	2.63%	N/A	N/A
6633767	NEW WORLD DEVELOPMENT CO LTD	1,507,585	\$2,500,494	1.53%	N/A	N/A
B1CWJM5	NOMURA REAL ESTATE HOLDINGS INC	53,600	\$1,027,839	0.63%	N/A	N/A
6527774	ORIX JREIT INC	853	\$1,463,297	0.89%	N/A	N/A
71943U104	PHYSICIANS REALTY TRUST	75,500	\$1,420,155	0.87%	N/A	N/A
6543800	PREMIER INVESTMENT CORP	974	\$1,227,003	0.75%	N/A	N/A
74340W103	PROLOGIS INC	80,969	\$5,825,719	3.56%	N/A	N/A
74460D109	PUBLIC STORAGE	5,244	\$1,142,038	0.70%	N/A	N/A
756109104	REALTY INCOME CORP	44,017	\$3,237,890	1.98%	N/A	N/A
758849103	REGENCY CENTERS CORP	32,339	\$2,182,559	1.33%	N/A	N/A
76131V202	RETAIL PROPERTIES OF AMERICA INC	114,400	\$1,394,536	0.85%	N/A	N/A
76169C100	REXFORD INDUSTRIAL REALTY INC	54,074	\$1,936,389	1.18%	N/A	N/A
78377T107	RYMAN HOSPITALITY PROPERTIES INC	17,200	\$1,414,528	0.86%	N/A	N/A
BLZH0Z7	SCENTRE GROUP	252,449	\$736,671	0.45%	N/A	N/A
B5ZN1N8	SEGRO PLC	366,025	\$3,211,034	1.96%	N/A	N/A
828806109	SIMON PROPERTY GROUP INC	36,926	\$6,728,286	4.11%	N/A	N/A
83179X108	SMARTCENTRES REAL ESTATE INVESTMENT TRUST	61,630	\$1,615,140	0.99%	N/A	N/A
6859927	SUN HUNG KAI PROPERTIES LTD	231,671	\$3,975,322	2.43%	N/A	N/A
867892101	SUNSTONE HOTEL INVESTORS INC	79,109	\$1,139,169	0.70%	N/A	N/A
B67C2G0	SWIRE PROPERTIES LTD	421,000	\$1,810,043	1.11%	N/A	N/A
BFYM460	UNIBAIL-RODAMCO-WESTFIELD	14,242	\$2,335,143	1.43%	N/A	N/A

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0692861	UNITE GROUP PLC	159,541	\$1,906,950	1.17%	N/A	N/A
92276F100	VENTAS INC	18,617	\$1,187,950	0.73%	N/A	N/A
92339V100	VEREIT INC	154,400	\$1,292,328	0.79%	N/A	N/A
BBJPFY1	VONOVIA SE	34,808	\$1,805,022	1.10%	N/A	N/A
929042109	VORNADO REALTY TRUST	32,127	\$2,166,644	1.32%	N/A	N/A
95040Q104	WELLTOWER INC	52,076	\$4,041,097	2.47%	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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