

FOR IMMEDIATE RELEASE:

For more information, please contact Franklin Templeton Investments at 1-800-342-5236.

**TEMPLETON RELEASES CLOSED-END FUNDS'
PORTFOLIO ALLOCATION UPDATES**

Fort Lauderdale, Florida, January 20, 2012. The Templeton closed-end Funds referenced below, which trade on the New York Stock Exchange, today released portfolio allocation updates containing the following information as of December 31, 2011:

- Asset Allocation
- Ten Largest Positions/Portfolio Characteristics
- International Allocation/Net Currency Distribution
- Industry Allocation/Country Distribution

To obtain a copy of the updates, please contact Fund Information at 1-800-342-5236.

Templeton closed-end Funds:

Templeton Dragon Fund, Inc. (NYSE: TDF)
Templeton Global Income Fund (NYSE: GIM)
Templeton Russia and East European Fund, Inc. (NYSE: TRF)

The Funds' investment managers are subsidiaries of Franklin Resources, Inc. (NYSE: BEN), a global investment management organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has more than 60 years of investment experience and over \$670 billion in assets under management as of December 31, 2011. For more information, please call 1-800/DIAL BEN[®] or visit franklintempleton.com.

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TEMPLETON DRAGON FUND, INC.
AS OF DECEMBER 31, 2011
TOTAL NET ASSETS: \$1,054,459,728
NET ASSET VALUE PER SHARE: \$27.84

ASSET ALLOCATION	PERCENT OF TOTAL NET ASSETS	TEN LARGEST POSITIONS	PERCENT OF TOTAL NET ASSETS
CASH & OTHER	0.0%	DAIRY FARM INTERNATIONAL HOLDINGS LTD	17.1%
EQUITY*	100.0%	CHINA PETROLEUM & CHEMICAL CORP (SINOPEC)	9.8%
	100.0%	CNOOC LTD	6.5%
		PETROCHINA CO LTD	6.2%
		CHINA MOBILE LTD	4.2%
		TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3.6%
		CHEUNG KONG INFRASTRUCTURE HOLDINGS LTD	3.3%
		CHINA CONSTRUCTION BANK	3.2%
		YANZHOU COAL MINING CO LTD	3.1%
		CHINA SHENHUA ENERGY CO LTD	3.1%
			60.0%

INTERNATIONAL ALLOCATION	PERCENT OF TOTAL NET ASSETS	INDUSTRY ALLOCATION	PERCENT OF TOTAL NET ASSETS
ASIA	100.0%	CONSUMER DISCRETIONARY	9.5%
CAMBODIA	0.4%	AUTOMOBILES & COMPONENTS	6.3%
CHINA	64.5%	CONSUMER DURABLES & APPAREL	0.3%
HONG KONG	24.5%	CONSUMER SERVICES	0.7%
TAIWAN	10.5%	RETAILING	2.2%
TOTAL EQUITY*	100.0%	CONSUMER STAPLES	22.5%
		FOOD & STAPLES RETAILING	19.2%
		FOOD BEVERAGE & TOBACCO	3.3%
		ENERGY	29.2%
		FINANCIALS	12.8%
		BANKS	8.5%
		INSURANCE	0.9%
		REAL ESTATE	3.4%
		HEALTH CARE	0.2%
		PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES	0.2%
		INDUSTRIALS	4.5%
		CAPITAL GOODS	3.2%
		COMMERCIAL & PROFESSIONAL SERVICES	0.1%
		TRANSPORTATION	1.2%
		INFORMATION TECHNOLOGY	9.6%
		SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT	4.3%
		SOFTWARE & SERVICES	1.0%
		TECHNOLOGY HARDWARE & EQUIPMENT	4.3%
		MATERIALS	2.4%
		TELECOMMUNICATION SERVICES	5.2%
		UTILITIES	4.0%
		TOTAL NET ASSETS	100.0%

You may request a copy of the Fund's current Report to Shareholders by contacting Fund Information at 1-800-DIAL BEN® (1-800-342-5236). Since markets can go down as well as up, investment return and principal value will fluctuate with market conditions, currency volatility, and the economic, social and political climates of countries where the Fund invests. Emerging markets involve heightened risks related to the same factors, in addition to those associated with their relatively small size and lesser liquidity. You may have a gain or loss when you sell your shares. The industry allocation uses MSCI's industry definitions for the convenience of comparison. The information provided is as of the date shown and comes from sources considered reliable, but the Fund makes no representation or warranty as to its completeness or accuracy. Some figures may include rounding to the nearest percentage. The Fund's portfolio is actively managed and investment allocations can be expected to change.

* Equity includes convertible and preferred securities.

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TEMPLETON GLOBAL INCOME FUND
AS OF DECEMBER 31, 2011
TOTAL NET ASSETS: \$1,139,399,791
NET ASSET VALUE PER SHARE: \$8.61

ASSET ALLOCATION	PERCENT OF TOTAL NET ASSETS
CASH & OTHER	8.5%
FIXED INCOME	91.5%
	100.0%

PORTFOLIO CHARACTERISTICS	
WEIGHTED AVG. MATURITY	4.4911 yrs.
WEIGHTED AVG. DURATION	2.7562 yrs.
WEIGHTED AVG. COUPON	5.7674%

NET CURRENCY DISTRIBUTION	PERCENT OF TOTAL NET ASSETS
ASIA	29.4%
INDIAN RUPEE	4.0%
INDO RUPIAH	8.7%
JAPANESE YEN	-23.5%
MALAYSI RINGGIT	14.7%
PHILIPPINE PESO	6.1%
SOUTH KOREAN WON	12.3%
SINGAPORE DOLLAR	4.3%
SRI LANKA RUPEE	2.8%
AUSTRALIA/NEW ZEALAND	14.2%
AUSTRALIAN DOLLAR	14.2%
EUROPE	1.5%
BRITISH POUND	7.1%
EURO	-36.1%
HUNGARY FORINT	0.9%
NORWEGIAN KRONE	6.5%
POLAND ZLOTY	9.8%
SWEDISH KRONA	13.3%
LATIN AMERICA	26.6%
BRAZILIAN REAL	9.1%
CHILEAN PESO	7.6%
MEXICAN PESO	6.1%
PERU NUEVO SOL	3.8%
MID-EAST/AFRICA	5.5%
ISRAELI SHEKEL	5.5%
NORTH AMERICA	22.9%
US DOLLAR	22.9%
TOTAL	100.0%

COUNTRY DISTRIBUTION	PERCENT OF TOTAL NET ASSETS
ASIA	30.8%
INDONESIA	8.7%
MALAYSIA	4.9%
PHILIPPINES	0.2%
SINGAPORE	2.2%
SOUTH KOREA	11.1%
SRI LANKA	2.8%
VIETNAM	0.8%
AUSTRALIA/NEW ZEALAND	10.0%
AUSTRALIA	10.0%
EUROPE	25.9%
HUNGARY	3.5%
IRELAND	2.1%
LITHUANIA	2.4%
POLAND	10.7%
RUSSIA	0.6%
SWEDEN	5.0%
UNITED KINGDOM	1.6%
LATIN AMERICA	18.8%
ARGENTINA	1.1%
BRAZIL	9.1%
MEXICO	4.2%
PERU	3.8%
VENEZUELA	0.6%
MID-EAST/AFRICA	2.8%
ISRAEL	2.8%
NORTH AMERICA	1.7%
UNITED STATES	1.7%
OTHER	10.0%
SUPRANATIONAL	2.7%
CASH	8.2%
DERIVATIVES	-0.8%
TOTAL	100.0%

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TEMPLETON RUSSIA AND EAST EUROPEAN FUND, INC.
AS OF DECEMBER 31, 2011
TOTAL NET ASSETS: \$86,258,268
NET ASSET VALUE PER SHARE: \$15.01

ASSET ALLOCATION	PERCENT OF TOTAL NET ASSETS	TEN LARGEST POSITIONS	PERCENT OF TOTAL NET ASSETS
CASH & OTHER	9.5%	CHEREPOVETS MK SEVERSTAL	11.3%
EQUITY*	90.5%	SBERBANK OF RUSSIA	9.8%
	100.0%	GLOBALTRANS INVESTMENT PLC	8.0%
		GAZPROM	5.8%
		CTC MEDIA INC	5.1%
		VEROPHARM	5.1%
		MHP SA	4.8%
		MMC NORILSK NICKEL OJSC	4.0%
		MECHEL OAO	3.8%
		PHOSAGRO OAO	3.4%
			61.0%

INTERNATIONAL ALLOCATION	PERCENT OF TOTAL NET ASSETS	INDUSTRY ALLOCATION	PERCENT OF TOTAL NET ASSETS
EUROPE	99.4%	CONSUMER DISCRETIONARY	5.7%
HUNGARY	3.2%	MEDIA	5.7%
KAZAKHSTAN	1.0%	CONSUMER STAPLES	12.5%
RUSSIA	87.4%	FOOD & STAPLES RETAILING	1.3%
UKRAINE	7.8%	FOOD BEVERAGE & TOBACCO	11.1%
MID-EAST/AFRICA	0.6%	ENERGY	16.6%
EGYPT	0.6%	FINANCIALS	10.9%
TOTAL EQUITY*	100.0%	BANKS	10.9%
		HEALTH CARE	8.8%
		PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES	8.8%
		INDUSTRIALS	8.8%
		TRANSPORTATION	8.8%
		INFORMATION TECHNOLOGY	1.1%
		SOFTWARE & SERVICES	1.1%
		MATERIALS	28.8%
		TELECOMMUNICATION SERVICES	4.7%
		UTILITIES	2.1%
		TOTAL EQUITY*	100.0%

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