MARCH 31, 2013

ANNUAL REPORT
AND SHAREHOLDER LETTER

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Templeton Global Balanced Fund

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MUTUAL FUNDS | RETIREMENT PLANS | 529 COLLEGE SAVINGS PLANS | SEPARATELY MANAGED ACCOUNTS

Not part of the annual report

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Shareholder Letter

Dear Shareholder:

During the 12 months ended March 31, 2013, the global economy began to improve after a slow start. Many central banks and governments continued to implement monetary easing measures to boost economic growth. Such measures gained traction near the end of 2012, with emerging market economies generally growing faster than developed market economies. Investors were largely optimistic during the 12-month period, despite market volatility caused by concerns about eurozone stability, U.S. fiscal negotiations and cutbacks, and slowing global economic growth. For the 12 months ended March 31, 2013, global developed and emerging market stocks, as measured by the MSCI All Country World Index, outperformed global bonds, as measured by the Barclays Multiverse Index.

Although the recent environment has been challenging, we remain cautiously optimistic about global economies as developed countries attempt to address their fiscal problems and high debt levels while many emerging economies continue to show growth. We also remain positive about securities markets given selectively attractive valuations and such underlying fundamentals as strong corporate balance sheets and earnings reports. Keep in mind we have navigated through past periods of economic uncertainty and market volatility by remaining committed to our long-term perspective and disciplined investment approach. First and foremost for us, this means conducting rigorous, fundamental analysis of securities with a continual emphasis on investment risk management.

Templeton Global Balanced Fund's annual report goes into greater detail about prevailing conditions during the period under review. In addition, you will find Fund performance data, financial information and a discussion from the portfolio managers. Please remember all securities markets fluctuate, as do mutual fund share prices.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

If you would like more frequent updates, **franklintempleton.com** provides daily prices, monthly performance figures, portfolio holdings and other information. You can also access your account, buy and sell shares, read timely articles, and find helpful financial planning tools. We hope you will take advantage of these online services.

Historically, patient investors have achieved rewarding results by evaluating their goals, diversifying their assets globally and maintaining a disciplined investment program, all hallmarks of the Templeton investment philosophy developed more than 50 years ago. We continue to recommend investors consult their financial advisors and review their portfolios to design a long-term strategy and portfolio allocation that meet their individual needs, goals and risk tolerance. We firmly believe most people benefit from professional advice and that advice is invaluable as investors navigate changing market environments.

We thank you for investing with Franklin Templeton, welcome your questions and comments, and look forward to serving your investment needs in the years ahead.

Sincerely,

Norman J. Boersma, CFA
President and Chief Executive Officer – Investment Management
Templeton Global Investment Trust

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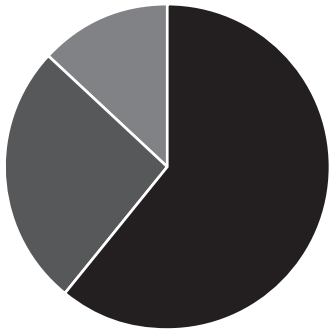
This letter reflects our analysis and opinions as of March 31, 2013. The information is not a complete analysis of every aspect of any market, country, industry, security or fund. Statements of fact are from sources considered reliable.

Annual Report

Templeton Global Balanced Fund

Your Fund's Goal and Main Investments: Templeton Global Balanced Fund seeks both income and capital appreciation. Under normal market conditions, the Fund will invest in a diversified portfolio of debt and equity securities worldwide. The Fund normally invests at least 25% of its assets in fixed income senior securities and at least 25% of its assets in equity securities. The Fund's equity component will generally consist of stocks of companies from a variety of industries located anywhere in the world, including developing markets, that offer or could offer the opportunity to realize capital appreciation and/or attractive dividend yields. The Fund's fixed income component will primarily consist of developed and developing country government and agency bonds and investment grade and below investment grade corporate debt securities that offer the opportunity to realize income.

Asset Allocation
Based on Total Net Assets as of 3/31/13



Equity	60.9%
Fixed Income	26.1%
Short-Term Investments & Other Net Assets	13.0%

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. Please visit ***franklintempleton.com*** *or call* ***(800) 342-5236*** *for most recent month-end performance.*

We are pleased to bring you Templeton Global Balanced Fund's annual report for the fiscal year ended March 31, 2013.

Performance Overview

Templeton Global Balanced Fund – Class A delivered a cumulative total return of +11.31% for the 12 months under review. In comparison, global equity and fixed income markets, as measured by the Fund's benchmark, an equally weighted combination of the MSCI All Country World Index (ACWI) and the

The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Statement of Investments (SOI). The SOI begins on page 27.

Barclays Multiverse Index, posted a +6.51% cumulative total return for the same period.[1] You can find more of the Fund's performance data in the Performance Summary beginning on page 12.

Economic and Market Overview

Global developed and emerging market stocks, as measured by the MSCI ACWI, delivered solid gains during the 12 months under review as redoubled policy support and continued corporate earnings strength helped markets recover from a shaky start. Stocks experienced significant pressure in the spring of 2012 as growing disillusionment with Europe's austerity and reform manifested itself in electoral results. A Greek coalition effort failed, the Dutch cabinet resigned and the French socialist party candidate won a presidential victory. Eurozone leaders eventually restored some confidence as they permitted the region's bailout fund to directly recapitalize banks. An interest rate cut, proposed regional banking union and a declaration by European Central Bank President Mario Draghi that his organization would do "whatever it takes" to preserve the euro further supported market stabilization at the beginning of the period.

Policymakers elsewhere followed suit. The U.S. Federal Reserve Board extended its program designed to lower systemically important interest rates and announced a third round of quantitative easing. The Bank of Japan enhanced its intervention with measures that culminated in the appointment of a new policy chief who vowed to defeat deflation at all costs. And in the fall of 2012, the People's Bank of China slashed interest rates for the first time since the global financial crisis began (before later withdrawing liquidity to discourage asset bubbles). Yet despite generally dovish monetary policies, fiscal tightening occurred in most developed regions as governments attempted to rein in historical levels of indebtedness.

Episodes of political turmoil surfaced throughout the period, but the inconclusive Italian elections and the banking crisis in Cyprus created significant volatility toward the end of the period. While the U.S. had its own tribulations with Congress's struggle to compromise on a pair of high-profile budget

1. Source: © 2013 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Fund's benchmark is currently weighted 50% for the MSCI ACWI and 50% for the Barclays Multiverse Index and is rebalanced monthly. For the 12 months ended 3/31/13, the MSCI ACWI posted a total return of +11.19% and the Barclays Multiverse Index posted a +1.68% total return. The indexes are unmanaged and include reinvestment of any income or distributions. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

deadlines, the continuity of the presidential election seemed to assuage the potential chaos. Likewise, China and Japan contributed to the uncertainty and volatility with their respective transitions in power.

Economic indicators remained mixed, with Europe mired in recession, the U.S. showing pockets of strength and China decelerating to more sustainable growth levels. Global corporations proactively sought to cut costs and take advantage of low interest rates in the face of inconsistent and uncertain demand. Consequently, corporate profitability remained surprisingly robust in the face of investor skepticism. In contrast, inconsistent and uncertain growth pressured commodity prices throughout the period.

Investment Strategy

We search for undervalued or out-of-favor debt and equity securities and for equity securities offering current income. When searching for equity securities, we use a bottom-up, value-oriented, long-term approach, focusing on the market price of a security relative to our evaluation of the company's long-term earnings, asset value and cash flow potential, as reflected by various metrics, including the company's price/earnings ratio, price/cash flow ratio, price/book value and discounted cash flow. Because this is a global fund, we analyze global economic trends to identify global macro trends (for example, regions with strong economic growth), and evaluate market inefficiencies to identify investment opportunities stemming from market mispricings.

When searching for debt securities, we perform an independent analysis of the securities being considered for the Fund's portfolio, rather than relying principally on their ratings assigned by rating agencies. Among factors we consider are a company's experience and managerial strength; responsiveness to changes in interest rates and business conditions; debt maturity schedules and borrowing requirements; a company's changing financial condition and market recognition of the change; and a security's relative value based on such factors as anticipated cash flow, interest or dividend coverage, asset coverage and earnings prospects. With respect to sovereign debt securities, we consider market, political and economic conditions, and evaluate interest and currency exchange rate changes and credit risks. We may regularly enter into currency-related transactions involving certain derivative instruments, including currency and cross currency forwards, and currency and currency index futures contracts, to provide a hedge against risks associated with other securities held in the Fund or to implement a currency investment strategy.

What is a currency forward contract?

A currency forward contract is an agreement between the Fund and a counterparty to buy or sell a foreign currency for a specific exchange rate on a future date.

What is a futures contract?

A futures contract is an agreement between the Fund and a counterparty made through a U.S. or foreign futures exchange to buy or sell a security for a specific price on a future date.

Manager's Discussion

During the fiscal year under review, the Fund's combined equity and fixed income portfolio outperformed the blended benchmark, which is an equally weighted combination of the MSCI ACWI and the Barclays Multiverse Index. The Fund's equity and fixed income components outperformed their respective benchmarks, in our view affirming the benefit of a dynamic portfolio in times of market turmoil.

The period was notable for heightened levels of political intervention in markets, a result of the globally coordinated central bank interventions conducted since the global financial crisis began in 2008. Despite bouts of volatility, policymakers largely succeeded in maintaining systemic confidence and stability, and stocks generally gained during the period, underpinned by selective improvements in global economic data and historically strong corporate profit margins.

One consequence of political intervention in the markets was significant downward pressure on bond yields. As central banks slashed benchmark borrowing costs and bought debt securities with the aim of facilitating access to credit for businesses and consumers, yield opportunities in fixed income markets became less abundant. As intended, corporations benefited from these policies by taking advantage of historically low borrowing costs to refinance debt and fund acquisitions, share buybacks and dividend payouts. The global financial crisis forced companies to repair their balance sheets and improve profitability to remain competitive in a less forgiving business environment. At a time when most fixed income securities were paying meager coupons, in our assessment, equity securities of many highly profitable, cash-rich companies offered attractive yield prospects at reasonable valuations. In light of these and other considerations, we maintained the Fund's asset allocation target at approximately 65% equities and 35% fixed income with a bias for additional equity exposure should compelling opportunities arise.

Equity

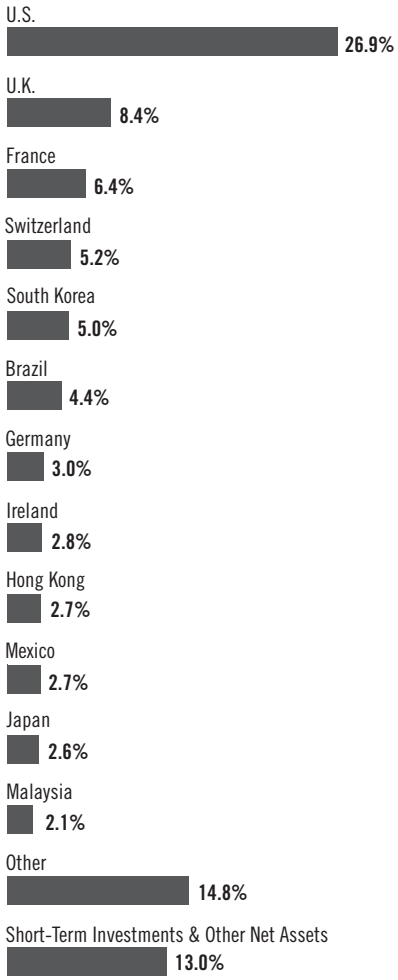
We were encouraged by the outperformance of some of our highest-conviction holdings during the 12 months under review. The outperformance was particularly notable as it appeared to coincide with renewed investor focus on stock-specific fundamentals after a sustained period of preoccupation with economic headlines. This shift was discernible in the outperformance of value-oriented stocks as the period progressed, particularly those with strong cash

generating capabilities, and several of the Fund's holdings benefited, led by our investments in the information technology sector.[2] We acquired U.S. computer maker Hewlett-Packard (HP) at historically low valuations amid extreme investor skepticism surrounding corporate governance and strategy. HP made its biggest 12-month gain in more than four years after profits exceeded analysts' estimates, helped by cost-cutting measures and a smaller-than-expected drop in service sales. Even after doubling in less than five months, HP shares remain considerably undervalued, according to our analysis, and strong cash flow generation could create significant scope for debt reduction, share buybacks and dividend increases.

Our overweighted allocation to health care stocks also aided performance.[3] French drugmaker Sanofi was a top contributor and performed well as its longer term assets helped offset patent expirations. The revenue threat posed by patent expirations has deterred many prospective health care investors. We sought to take advantage of the valuation opportunities created by skepticism surrounding the issue to buy shares of companies that are actively addressing patent impacts through investments in product pipelines, new business segments and emerging market operations. We have been stoic in our expectations of an eventual earnings re-acceleration, which would restore earnings growth. Sanofi, which has diversified into biopharmaceuticals, vaccines and medical devices and boasts the highest emerging markets exposure of any major pharmaceuticals manufacturer, is an excellent example of this type of company.

We found far fewer opportunities among materials stocks, as evidenced by our longstanding underweighting in the sector.[4] In particular, metals and mining stocks have offered limited opportunities, given our assessment of the industry's poor capital discipline and overreliance on China — a country that has what we believe to be unsustainably high levels of investment and infrastructure spending — as the primary source of marginal commodity demand. Our underweighted exposure to the materials sector during a period of commodity weakness and relative U.S. dollar strength contributed notably to performance.

Geographic Breakdown
Based on Total Net Assets as of 3/31/13



2. The information technology sector comprises communications equipment, computers and peripherals, IT services, semiconductors and semiconductor equipment, and software in the equity section of the SOI.

3. The health care sector comprises health care equipment and supplies, health care providers and services, and pharmaceuticals in the equity section of the SOI.

4. The materials sector comprises chemicals, construction materials, containers and packaging, metals and mining, and paper and forest products in the equity section of the SOI.

Top Five Equity Holdings
3/31/13

Company *Sector/Industry, Country*	% of Total Net Assets
Credit Suisse Group AG *Capital Markets, Switzerland*	1.8%
BNP Paribas SA *Commercial Banks, France*	1.6%
Sanofi *Pharmaceuticals, France*	1.4%
HSBC Holdings PLC *Commercial Banks, U.K.*	1.2%
Comcast Corp., Special A *Media, U.S.*	1.1%

Within the consumer discretionary sector, we remained positive toward the media industry's cable stocks, which having made significant infrastructure investment some time ago, recently were characterized by their strong cash profiles.[5] We purchased these stocks when investors were skeptical of, and we were optimistic about, the returns cable companies could realize from massive capital spending on fiber. Our perspective represents our time-differentiated view. U.S. cable operator Comcast's shares surged to a record high during the period as the company benefited from strong broadband subscriber growth and an ongoing turnaround at its recently acquired NBC Universal operations. Although shares were no longer cheap in our view at period-end, we remained holders as the company adds market share in the hugely valuable Internet portal known as broadband.

Elsewhere in the sector, however, select retail holdings struggled. Shares of Kingfisher, a U.K. home improvement retailer, slumped during the period. Like the cable story, we viewed the company's ongoing strategic restructuring of its operations as potentially able to further boost sales and improve profitability in the face of a sustained anemic economic environment. Hence, we are undeterred by the stock's near-term softness caused by cold weather and lingering economic malaise.

During the year, we continued to struggle to find value in consumer staples, where, in our assessment, food wholesalers and personal care companies appeared dearly valued and superficially cheap food retail stocks have not yet delivered a convincing business model for ongoing structural changes in the marketplace.[6] U.S. drug retailers CVS Caremark and Walgreens are two examples of opportunities we identified through our in-depth analysis. Despite general investor reticence, we assessed the longer term potential of a changing business model. Nonetheless, what we viewed as limited consumer staples bargains left us underweighted in the sector, a position that detracted from relative returns during the review period as renewed volatility rewarded higher exposure to the traditionally defensive sector.

Renewed volatility also punished our overweighted exposure to European banks, and financials holdings were responsible for the bulk of relative losses during the period.[7] Swiss diversified financial services firm Credit Suisse Group declined sharply at the beginning of the period after the Swiss National Bank

5. The consumer discretionary sector comprises auto components; automobiles; distributors; hotels, restaurants and leisure; household durables; media; multiline retail; specialty retail; and textiles, apparel and luxury goods in the equity section of the SOI.

6. The consumer staples sector comprises food and staples retailing and household products in the equity section of the SOI.

7. The financials sector comprises capital markets, commercial banks, consumer finance, diversified financial services, insurance, and real estate management and development in the equity section of the SOI.

urged the company to increase its capital reserves. However, shares later rebounded as the company took aggressive cost-saving measures aimed at nearly doubling its capital ratio. French lender BNP Paribas also detracted during the year as earnings declined. Nonetheless, we remain encouraged by the ongoing restructuring at BNP, where, as at Credit Suisse, management has shrunk the balance sheet and boosted reserves to meet regulatory demands, allowing the firm to raise its dividend during the review period. In contrast, U.K. insurer Aviva was forced to cut its dividend in the first quarter of 2013 to help finance its turnaround strategy. The stock was summarily punished, but we believe the rebased dividend may buy the company time to pay down debt and bring cash conversion levels in line with industry standards. Although the financials sector's risk profile remains elevated, we continue to find opportunities we consider attractive in European banks and insurers that have restructured and recapitalized, as well as in financial concerns in higher growth markets that stand to benefit from consumer and corporate credit demand growth.

Geographically, stock selection helped offset a detractive lower weighting in the U.S. Overweighting and stock-specific weakness in Europe hurt returns. Stock selection in Australia also detracted from performance.

At Templeton, we continue to find what we consider to be attractive income-oriented equity opportunities across most global regions and sectors. At period-end, global equities still traded at significant discounts to average long-term earnings multiples and offered higher dividend yields than yields on 10-year U.S. Treasuries and higher earnings yields than yields on investment-grade corporate bonds. Although near-term risks remain given the fragility of the global economic recovery and the politicization of financial markets, we believe equity markets continue to offer compelling fundamental value propositions for long-term, income-oriented investors.

Fixed Income

During the period under review, we maintained the Fund's defensive duration posture as policymakers in the G-3 (U.S., eurozone and Japan), the U.K. and Switzerland continued to pursue historically accommodative monetary policies. With interest rates in the U.S. and Japan at historically low levels, central banks supplying significant liquidity to the financial sector and fiscal deficits that drove record funding needs, we saw what we viewed as limited value in those government bond markets. Our underweighted duration exposures in the U.S. and lack of duration exposure in Japan, however, were largely neutral with respect to performance relative to the fixed income benchmark as yields did not increase significantly during the review period. Select duration exposures in Europe contributed to absolute performance during the period. The Fund maintained little duration exposure in emerging markets, except in

What is duration?

Duration is a measure of a bond's price sensitivity to interest rate changes. In general, a portfolio of securities with a lower duration can be expected to be less sensitive to interest rate changes than a portfolio with a higher duration.

Top Five Fixed Income Holdings*
3/31/13

Issue/Issuer	% of Total Net Assets
Korea Treasury Bond (South Korea)	4.4%
Nota Do Tesouro Nacional (Brazil)	3.7%
Government of Mexico	2.6%
Government of Malaysia	2.1%
Government of Ireland	2.0%

*Excludes short-term investments.

a few countries where rates were already quite high. Nonetheless, select duration exposures in Latin America contributed to performance.

The Fund's diversified currency exposure contributed to absolute results and performance relative to the Barclays Multiverse Index during the period. As part of the Fund's investment strategy, we used currency forward contracts to limit or add exposure to various currencies. The U.S. dollar was broadly stronger and gained 4.89% against the currencies of major U.S. trading partners during the period.[8] Dollar strength was particularly pronounced against the Japanese yen, which depreciated 12.47% against the U.S. dollar during the year under review.[9]

Overall, the Fund's exposure to Asian currencies contributed to performance. The Fund's large net-negative exposure to the Japanese yen, achieved through the use of currency forward contracts, benefited performance. Currency positions elsewhere in Asia also added to performance as several Asian currencies appreciated against the U.S. dollar. Malaysia's central bank kept its policy rate constant while Australia, the Philippines and South Korea cut rates during the period. The currencies of these countries posted mixed performance against the U.S. dollar. During the year under review, the Malaysian ringgit declined 1.07%, while the Australian dollar gained 0.64%, the Philippine peso appreciated 5.21% and the South Korean won strengthened 1.84% against the U.S. dollar.[9]

The euro depreciated 3.57% against the U.S. dollar during the period, and the Fund's large underweighted position in the monetary union's currency contributed to relative performance.[9] However, this effect was partially offset by the Fund's exposure to some other European currencies that depreciated against the U.S. dollar. For example, the Norwegian krone depreciated 2.20%, the Hungarian forint fell 6.58%, and the Polish zloty lost 4.11% against the U.S. dollar.[9]

Exposure to Latin American currencies contributed to absolute performance but detracted from performance relative to the fixed income benchmark. Economic growth in much of the region continued to be supported by domestic and external demand. The Brazilian and Mexican central banks cut their policy rates, while Chile held rates constant. The Brazilian real depreciated 9.52% against the U.S. dollar, while the Chilean peso appreciated 3.48%, and the Mexican peso gained 3.82%.[9]

8. Source: Federal Reserve H.10 Report.
9. Source: IDC/Exshare.

In addition to purchasing global government bonds, the Fund also invested in the credit sector. As an asset class, such investments may compensate for greater credit risk by offering higher yields relative to U.S. Treasury and European benchmark bonds. Relative to the Barclays Multiverse Index, the Fund's overall credit positioning during the period contributed to performance. Specifically, the Fund's overweighted allocation to high yield corporate bonds was a major contributor to relative performance.

Thank you for your continued participation in Templeton Global Balanced Fund. We look forward to serving your future investment needs.

Lisa F. Myers, J.D., CFA

Michael Hasenstab, Ph.D.

Norman J. Boersma, CFA
Christopher J. Molumphy, CFA
James Harper, CFA

Portfolio Management Team
Templeton Global Balanced Fund

The foregoing information reflects our analysis, opinions and portfolio holdings as of March 31, 2013, the end of the reporting period. The way we implement our main investment strategies and the resulting portfolio holdings may change depending on factors such as market and economic conditions. These opinions may not be relied upon as investment advice or an offer for a particular security. The information is not a complete analysis of every aspect of any market, country, industry, security or the Fund. Statements of fact are from sources considered reliable, but the investment manager makes no representation or warranty as to their completeness or accuracy. Although historical performance is no guarantee of future results, these insights may help you understand our investment management philosophy.

Performance Summary as of 3/31/13

Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities. The performance table and graphs do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses.

Price and Distribution Information

Class A (Symbol: TAGBX)		Change	3/31/13	3/31/12
Net Asset Value (NAV)		+$0.14	$2.94	$2.80
Distributions (4/1/12–3/31/13)				
Dividend Income	$0.1613			
Class A1 (Symbol: TINCX)		**Change**	**3/31/13**	**3/31/12**
Net Asset Value (NAV)		+$0.15	$2.94	$2.79
Distributions (4/1/12–3/31/13)				
Dividend Income	$0.1604			
Class C (Symbol: FCGBX)		**Change**	**3/31/13**	**3/31/12**
Net Asset Value (NAV)		+$0.14	$2.93	$2.79
Distributions (4/1/12–3/31/13)				
Dividend Income	$0.1441			
Class C1 (Symbol: TCINX)		**Change**	**3/31/13**	**3/31/12**
Net Asset Value (NAV)		+$0.14	$2.93	$2.79
Distributions (4/1/12–3/31/13)				
Dividend Income	$0.1491			
Class R (Symbol: n/a)		**Change**	**3/31/13**	**3/31/12**
Net Asset Value (NAV)		+$0.14	$2.94	$2.80
Distributions (4/1/12–3/31/13)				
Dividend Income	$0.1536			
Advisor Class (Symbol: TZINX)		**Change**	**3/31/13**	**3/31/12**
Net Asset Value (NAV)		+$0.15	$2.95	$2.80
Distributions (4/1/12–3/31/13)				
Dividend Income	$0.1674			

Performance Summary *(continued)*

Performance[1]

Cumulative total return excludes sales charges. Average annual total returns and value of $10,000 investment include current maximum sales charges. ***Class A:*** *5.75% maximum initial sales charge;* ***Class A1:*** *4.25% maximum initial sales charge;* ***Class C/C1:*** *1% contingent deferred sales charge in first year only;* ***Class R/Advisor Class:*** *no sales charges.*

Class A[2]		1-Year	5-Year	Inception (7/1/05)
Cumulative Total Return[3]		+11.31%	+34.20%	+73.45%
Average Annual Total Return[4]		+4.93%	+4.78%	+6.56%
Value of $10,000 Investment[5]		$10,493	$12,628	$16,364
Distribution Rate[6]	4.23%			
30-Day Standardized Yield[7]	1.81%			
Total Annual Operating Expenses[8]				
Without Waiver	1.24%			
With Waiver	1.20%			
Class A1		**1-Year**	**5-Year**	**Inception (7/1/05)**
Cumulative Total Return[3]		+11.67%	+34.12%	+73.35%
Average Annual Total Return[4]		+7.07%	+5.11%	+6.76%
Value of $10,000 Investment[5]		$10,707	$12,831	$16,604
Distribution Rate[6]	4.27%			
30-Day Standardized Yield[7]	1.84%			
Total Annual Operating Expenses[8]				
Without Waiver	1.24%			
With Waiver	1.20%			
Class C			**1-Year**	**Inception (7/1/11)**
Cumulative Total Return[3]			+10.66%	+8.39%
Average Annual Total Return[4]			+9.66%	+4.71%
Value of $10,000 Investment[5]			$10,966	$10,839
Distribution Rate[6]	4.16%			
30-Day Standardized Yield[7]	1.19%			
Total Annual Operating Expenses[8]				
Without Waiver	1.99%			
With Waiver	1.95%			
Class C1		**1-Year**	**5-Year**	**Inception (7/1/05)**
Cumulative Total Return[3]		+10.86%	+31.03%	+67.86%
Average Annual Total Return[4]		+9.86%	+5.55%	+6.91%
Value of $10,000 Investment[5]		$10,986	$13,103	$16,786
Distribution Rate[6]	4.22%			
30-Day Standardized Yield[7]	1.54%			
Total Annual Operating Expenses[8]				
Without Waiver	1.64%			
With Waiver	1.60%			

Performance Summary *(continued)*

Performance[1] *(continued)*

Class R		1-Year	5-Year	Inception (7/1/05)
Cumulative Total Return[3]		+10.99%	+31.99%	+69.91%
Average Annual Total Return[4]		+10.99%	+5.71%	+7.08%
Value of $10,000 Investment[5]		$11,099	$13,199	$16,991
Distribution Rate[6]	4.33%			
30-Day Standardized Yield[7]	1.68%			
Total Annual Operating Expenses[8]				
Without Waiver	1.49%			
With Waiver	1.45%			
Advisor Class		**1-Year**	**5-Year**	**Inception (7/1/05)**
Cumulative Total Return[3]		+11.92%	+35.74%	+77.01%
Average Annual Total Return[4]		+11.92%	+6.30%	+7.65%
Value of $10,000 Investment[5]		$11,192	$13,574	$17,701
Distribution Rate[6]	4.61%			
30-Day Standardized Yield[7]	2.18%			
Total Annual Operating Expenses[8]				
Without Waiver	0.99%			
With Waiver	0.95%			

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to ***franklintempleton.com*** *or call* ***(800) 342-5236****.*

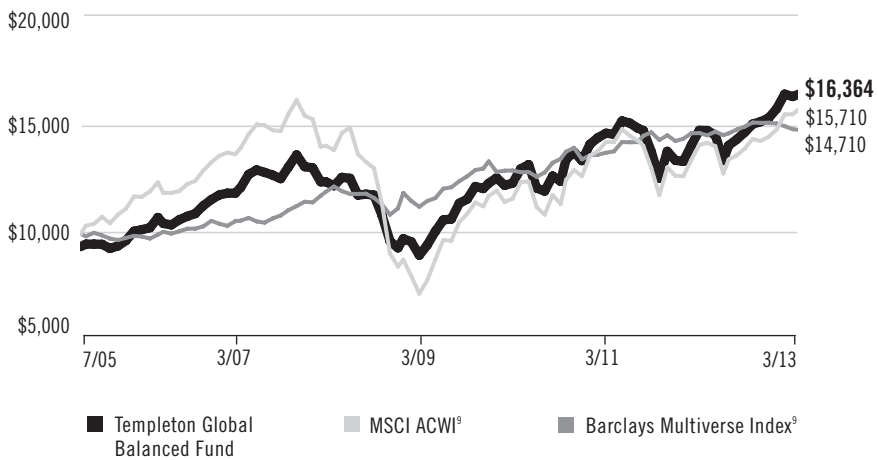
The investment manager and administrator have contractually agreed to waive or assume certain expenses so that common expenses (excluding Rule 12b-1 fees and acquired fund fees and expenses) for each class of the Fund do not exceed 0.95% (other than certain nonroutine expenses) until 7/31/13.

Performance Summary *(continued)*

Total Return Index Comparison for a Hypothetical $10,000 Investment[1]

Total return represents the change in value of an investment over the periods shown. It includes any current, applicable maximum sales charge, Fund expenses, account fees and reinvested distributions. The unmanaged indexes include reinvestment of any income or distributions. They differ from the Fund in composition and do not pay management fees or expenses. One cannot invest directly in an index.

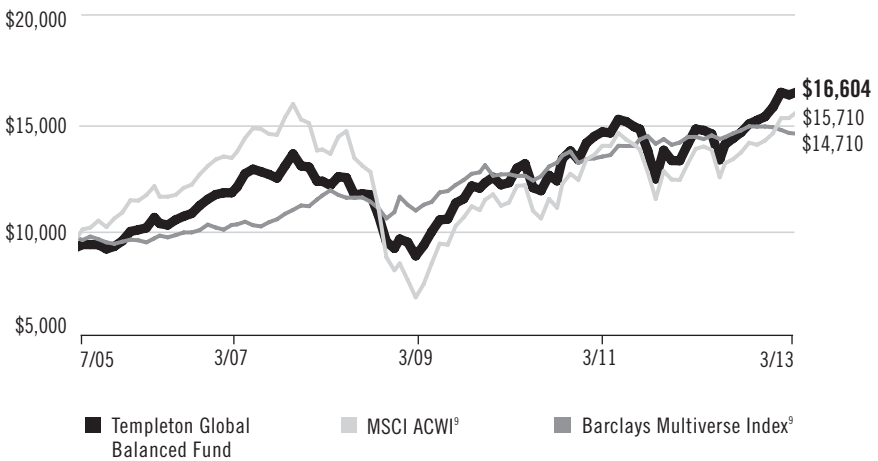
Class A (7/1/05–3/31/13)[2]



Average Annual Total Return

Class A[2]	3/31/13
1-Year	+4.93%
5-Year	+4.78%
Since Inception (7/1/05)	+6.56%

Class A1 (7/1/05–3/31/13)



Average Annual Total Return

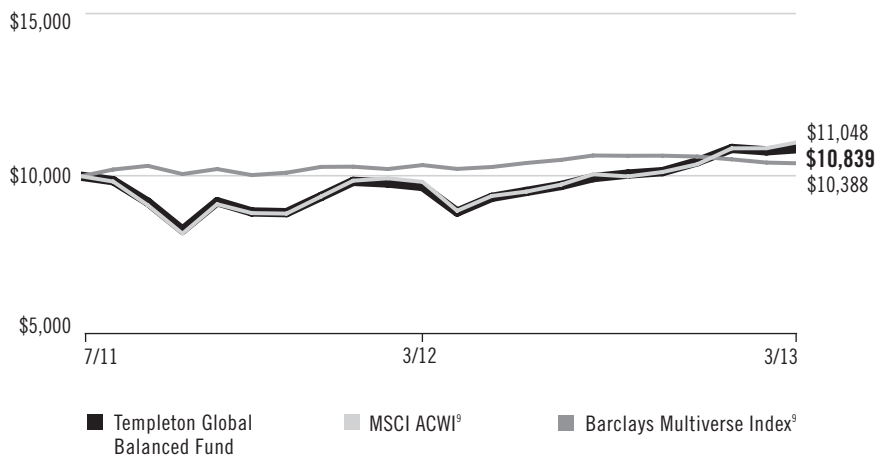
Class A1	3/31/13
1-Year	+7.07%
5-Year	+5.11%
Since Inception (7/1/05)	+6.76%

Performance Summary *(continued)*

Average Annual Total Return

Class C	3/31/13
1-Year	+9.66%
Since Inception (7/1/11)	+4.71%

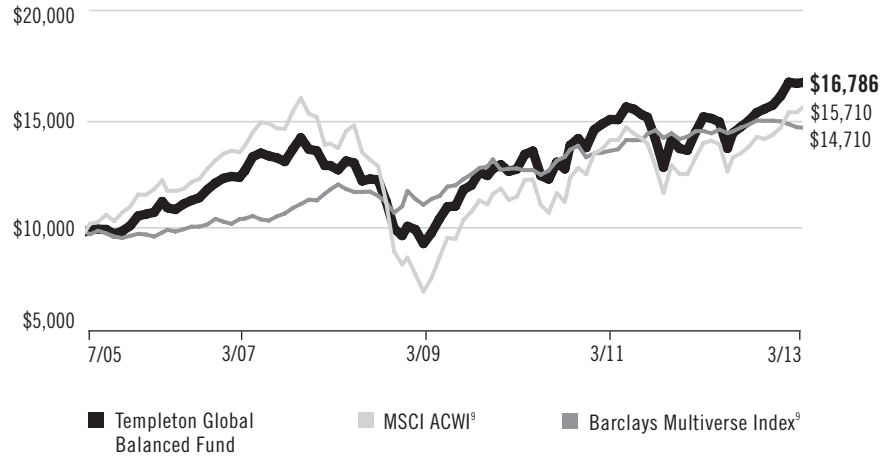
Class C (7/1/11–3/31/13)



Average Annual Total Return

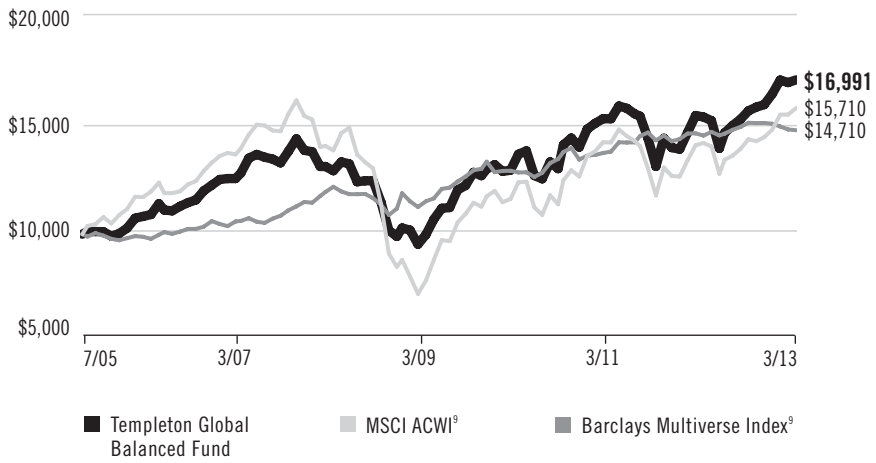
Class C1	3/31/13
1-Year	+9.86%
5-Year	+5.55%
Since Inception (7/1/05)	+6.91%

Class C1 (7/1/05–3/31/13)



Performance Summary *(continued)*

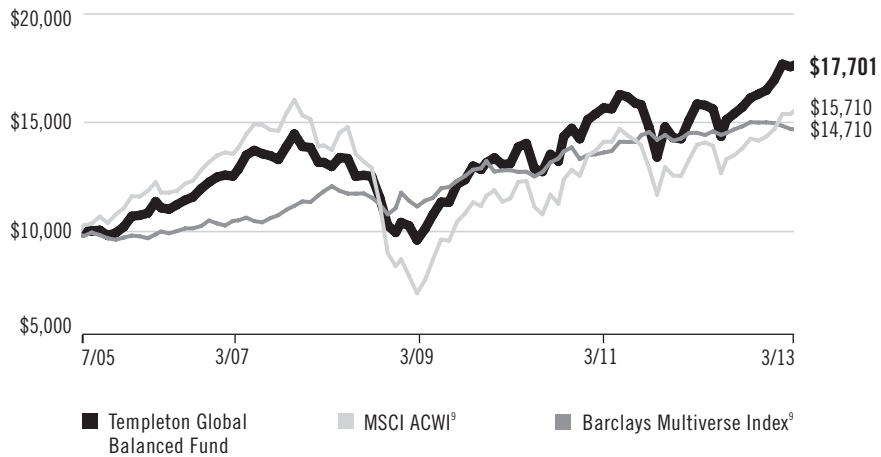
Class R (7/1/05–3/31/13)



Average Annual Total Return

Class R	3/31/13
1-Year	+10.99%
5-Year	+5.71%
Since Inception (7/1/05)	+7.08%

Advisor Class (7/1/05–3/31/13)



Average Annual Total Return

Advisor Class	3/31/13
1-Year	+11.92%
5-Year	+6.30%
Since Inception (7/1/05)	+7.65%

Performance Summary *(continued)*

Endnotes

All investments involve risks, including possible loss of principal. Special risks are associated with foreign investing including currency fluctuations, economic instability and political developments; investments in emerging markets involve heightened risks related to the same factors. To the extent the Fund focuses on particular countries, regions, industries, sectors or types of investment from time to time, it may be subject to greater risks of adverse developments in such areas of focus than a fund that invests in a wider variety of countries, regions, industries, sectors or investments. Current political uncertainty surrounding the European Union (EU) and its membership may increase market volatility. The financial instability of some countries in the EU, including Greece, Italy and Spain, together with the risk of that impacting other more stable countries may increase the economic risk of investing in companies in Europe. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Bond prices generally move in the opposite direction of interest rates. Thus, as prices of bonds in the Fund adjust to a rise in interest rates, the Fund's share price may decline. The risks associated with higher yielding, lower rated debt securities include higher risk of default and loss of principal. The Fund's investment in derivative securities, such as swaps, financial futures and option contracts, and use of foreign currency techniques involve special risks as such may not achieve the anticipated benefits and/or may result in losses to the fund. The Fund is actively managed but there is no guarantee that the manager's investment decisions will produce the desired results. The Fund's prospectus also includes a description of the main investment risks.

Class A: The Fund began offering a new Class A share on 9/27/11. Beginning 7/1/11, the Fund's existing Class A shares (renamed Class A1 on 9/27/11) were available to new investors with a maximum initial sales charge of 5.75%. Prior to 7/1/11, the Fund offered Class A shares with a lower maximum initial sales charge.

Class A1 (formerly Class A): Effective 9/27/11, Class A shares were renamed Class A1. This share class is only available for shareholders who purchased prior to 7/1/11. A new Class A share is available for investors with an initial purchase date on or after 7/1/11.

Class C: The Fund began offering a new Class C share on 7/1/11. Prior to that date, the Fund offered a Class C share (renamed Class C1) with lower Rule 12b-1 expenses. These shares have higher annual fees and expenses than Class A shares.

Class C1 (formerly Class C): Effective 7/1/11, Class C closed to new investors and was renamed Class C1. These shares have higher annual fees and expenses than Class A shares. A new Class C share is now available.

Class R: Shares are available to certain eligible investors as described in the prospectus. These shares have higher annual fees and expenses than Class A shares.

Advisor Class: Shares are available to certain eligible investors as described in the prospectus.

1. Fund investment results reflect the expense reduction, without which the results would have been lower, and yields for the period would have been 1.81%, 1.84%, 1.19%, 1.54%, 1.68% and 2.18% for Classes A, A1, C, C1, R and Advisor, respectively.

2. Total returns have been calculated based upon the returns for Class A1 shares prior to 7/1/11 and are restated to reflect the current, maximum 5.75% initial sales charge.

3. Cumulative total return represents the change in value of an investment over the periods indicated.

4. Average annual total return represents the average annual change in value of an investment over the periods indicated.

5. These figures represent the value of a hypothetical $10,000 investment in the Fund over the periods indicated.

6. Distribution rate is based on an annualization of the respective class's most recent quarterly dividend and the maximum offering price (NAV for Classes C, C1, R and Advisor) per share on 3/31/13.

7. The 30-day standardized yield for the 30 days ended 3/31/13 reflects an estimated yield to maturity (assuming all portfolio securities are held to maturity). It should be regarded as an estimate of the Fund's rate of investment income, and it may not equal the Fund's actual income distribution rate (which reflects the Fund's past dividends paid to shareholders) or the income reported in the Fund's financial statements.

8. Figures are as stated in the Fund's prospectus current as of the date of this report. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown.

9. Source: © 2013 Morningstar. The MSCI ACWI is a free float-adjusted, market capitalization-weighted index designed to measure equity market performance in global developed and emerging markets. The Barclays Multiverse Index provides a broad-based measure of the global fixed income bond market. The index represents the union of the Global Aggregate Index and the Global High Yield Index and captures investment-grade and high yield securities in all eligible currencies.

Your Fund's Expenses

As a Fund shareholder, you can incur two types of costs:

- Transaction costs, including sales charges (loads) on Fund purchases; and
- Ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses.

The following table shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a $1,000 investment held for the six months indicated.

Actual Fund Expenses

The first line (Actual) for each share class listed in the table provides actual account values and expenses. The "Ending Account Value" is derived from the Fund's actual return, which includes the effect of Fund expenses.

You can estimate the expenses you paid during the period by following these steps. *Of course, your account value and expenses will differ from those in this illustration:*

1. Divide your account value by $1,000.
   If an account had an $8,600 value, then $8,600 ÷ $1,000 = 8.6.
2. Multiply the result by the number under the heading "Expenses Paid During Period."
   If Expenses Paid During Period were $7.50, then 8.6 x $7.50 = $64.50.

In this illustration, the estimated expenses paid this period are $64.50.

Hypothetical Example for Comparison with Other Funds

Information in the second line (Hypothetical) for each class in the table can help you compare ongoing costs of investing in the Fund with those of other mutual funds. This information may not be used to estimate the actual ending account balance or expenses you paid during the period. The hypothetical "Ending Account Value" is based on the actual expense ratio for each class and an assumed 5% annual rate of return before expenses, which does not represent the Fund's actual return. The figure under the heading "Expenses Paid During Period" shows the hypothetical expenses your account would have incurred under this scenario. You can compare this figure with the 5% hypothetical examples that appear in shareholder reports of other funds.

Your Fund's Expenses *(continued)*

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transaction costs, such as sales charges. Therefore, the second line for each class is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transaction costs were included, your total costs would have been higher. Please refer to the Fund prospectus for additional information on operating expenses.

Class A	Beginning Account Value 10/1/12	Ending Account Value 3/31/13	Expenses Paid During Period* 10/1/12–3/31/13
Actual	$1,000	$1,091.50	$ 6.26
Hypothetical (5% return before expenses)	$1,000	$1,018.95	$ 6.04
Class A1			
Actual	$1,000	$1,095.30	$ 6.27
Hypothetical (5% return before expenses)	$1,000	$1,018.95	$ 6.04
Class C			
Actual	$1,000	$1,088.60	$10.15
Hypothetical (5% return before expenses)	$1,000	$1,015.21	$ 9.80
Class C1			
Actual	$1,000	$1,089.40	$ 8.33
Hypothetical (5% return before expenses)	$1,000	$1,016.95	$ 8.05
Class R			
Actual	$1,000	$1,090.00	$ 7.56
Hypothetical (5% return before expenses)	$1,000	$1,017.70	$ 7.29
Advisor Class			
Actual	$1,000	$1,096.30	$ 4.97
Hypothetical (5% return before expenses)	$1,000	$1,020.19	$ 4.78

*Expenses are calculated using the most recent six-month expense ratio, net of expense waivers, annualized for each class (A: 1.20%; A1: 1.20%; C: 1.95%; C1: 1.60%; R: 1.45%; and Advisor: 0.95%), multiplied by the average account value over the period, multiplied by 182/365 to reflect the one-half year period.

Templeton Global Investment Trust

Financial Highlights

Templeton Global Balanced Fund

Class A	Year Ended March 31, 2013	2012[a]
Per share operating performance (for a share outstanding throughout the year)		
Net asset value, beginning of year	$2.80	$2.50
Income from investment operations[b]:		
Net investment income[c]	0.07	0.04
Net realized and unrealized gains (losses)	0.23	0.33
Total from investment operations	0.30	0.37
Less distributions from net investment income	(0.16)	(0.07)
Net asset value, end of year	$2.94	$2.80
Total return[d]	11.31%	14.99%
Ratios to average net assets[e]		
Expenses before waiver and payments by affiliates	1.21%	1.24%
Expenses net of waiver and payments by affiliates	1.20%	1.20%
Net investment income	2.84%	3.27%
Supplemental data		
Net assets, end of year (000's)	$238,319	$72,962
Portfolio turnover rate	30.44%	19.02%

[a]For the period September 27, 2011 (effective date) to March 31, 2012.

[b]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[c]Based on average daily shares outstanding.

[d]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

[e]Ratios are annualized for periods less than one year.

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class A1	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$2.79	$2.89	$2.67	$2.01	$2.87
Income from investment operations[a]:					
Net investment income[b]	0.08	0.09	0.09	0.09	0.13
Net realized and unrealized gains (losses)	0.23	(0.08)	0.23	0.63	(0.75)
Total from investment operations	0.31	0.01	0.32	0.72	(0.62)
Less distributions from net investment income	(0.16)	(0.11)	(0.10)	(0.06)	(0.24)
Redemption fees[c]	—	—	—	—	—[d]
Net asset value, end of year	$2.94	$2.79	$2.89	$2.67	$2.01
Total return[e]	11.67%	0.78%	12.12%	36.26%	(22.00)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.21%	1.24%	1.22%	1.20%	1.28%
Expenses net of waiver and payments by affiliates	1.20%	1.20%	1.20%	1.20%[f]	1.20%[f]
Net investment income	2.84%	3.27%	3.48%	3.71%	5.41%
Supplemental data					
Net assets, end of year (000's)	$533,538	$572,179	$676,975	$628,771	$415,436
Portfolio turnover rate	30.44%	19.02%	29.61%	30.16%	38.14%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Effective September 1, 2008, the redemption fee was eliminated.

[d]Amount rounds to less than $0.01 per share.

[e]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[f]Benefit of expense reduction rounds to less than 0.01%.

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class C	Year Ended March 31, 2013	2012[a]
Per share operating performance (for a share outstanding throughout the year)		
Net asset value, beginning of year	$2.79	$2.94
Income from investment operations[b]:		
Net investment income[c]	0.05	0.04
Net realized and unrealized gains (losses)	0.23	(0.11)
Total from investment operations	0.28	(0.07)
Less distributions from net investment income	(0.14)	(0.08)
Net asset value, end of year	$2.93	$2.79
Total return[d]	10.66%	(2.05)%
Ratios to average net assets[e]		
Expenses before waiver and payments by affiliates	1.96%	1.99%
Expenses net of waiver and payments by affiliates	1.95%	1.95%
Net investment income	2.09%	2.52%
Supplemental data		
Net assets, end of year (000's)	$88,988	$18,703
Portfolio turnover rate	30.44%	19.02%

[a]For the period July 1, 2011 (effective date) to March 31, 2012.

[b]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[c]Based on average daily shares outstanding.

[d]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

[e]Ratios are annualized for periods less than one year.

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class C1	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$2.79	$2.89	$2.67	$2.01	$2.87
Income from investment operations[a]:					
Net investment income[b]	0.07	0.08	0.08	0.08	0.12
Net realized and unrealized gains (losses)	0.22	(0.08)	0.22	0.63	(0.75)
Total from investment operations	0.29	—	0.30	0.71	(0.63)
Less distributions from net investment income	(0.15)	(0.10)	(0.08)	(0.05)	(0.23)
Redemption fees[c]	—	—	—	—	—[d]
Net asset value, end of year	$2.93	$2.79	$2.89	$2.67	$2.01
Total return[e]	10.86%	0.36%	11.67%	35.75%	(22.31)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.61%	1.64%	1.62%	1.60%	1.66%
Expenses net of waiver and payments by affiliates	1.60%	1.60%	1.60%	1.60%[f]	1.58%[f]
Net investment income	2.44%	2.87%	3.08%	3.31%	5.03%
Supplemental data					
Net assets, end of year (000's)	$322,243	$342,091	$390,187	$383,760	$257,627
Portfolio turnover rate	30.44%	19.02%	29.61%	30.16%	38.14%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Effective September 1, 2008, the redemption fee was eliminated.

[d]Amount rounds to less than $0.01 per share.

[e]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[f]Benefit of expense reduction rounds to less than 0.01%.

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class R	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$2.80	$2.90	$2.68	$2.01	$2.88
Income from investment operations[a]:					
Net investment income[b]	0.07	0.08	0.09	0.08	0.13
Net realized and unrealized gains (losses)	0.22	(0.07)	0.22	0.65	(0.77)
Total from investment operations	0.29	0.01	0.31	0.73	(0.64)
Less distributions from net investment income	(0.15)	(0.11)	(0.09)	(0.06)	(0.23)
Redemption fees[c]	—	—	—	—	—[d]
Net asset value, end of year	$2.94	$2.80	$2.90	$2.68	$2.01
Total return[e]	10.99%	0.52%	11.80%	36.47%	(22.46)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.46%	1.49%	1.47%	1.45%	1.53%
Expenses net of waiver and payments by affiliates	1.45%	1.45%	1.45%	1.45%[f]	1.45%[f]
Net investment income	2.59%	3.02%	3.23%	3.46%	5.16%
Supplemental data					
Net assets, end of year (000's)	$3,864	$3,426	$2,288	$2,199	$1,070
Portfolio turnover rate	30.44%	19.02%	29.61%	30.16%	38.14%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Effective September 1, 2008, the redemption fee was eliminated.

[d]Amount rounds to less than $0.01 per share.

[e]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[f]Benefit of expense reduction rounds to less than 0.01%.

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Advisor Class	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$2.80	$2.90	$2.68	$2.02	$2.88
Income from investment operations[a]:					
Net investment income[b]	0.08	0.10	0.10	0.09	0.14
Net realized and unrealized gains (losses)	0.24	(0.08)	0.22	0.64	(0.76)
Total from investment operations	0.32	0.02	0.32	0.73	(0.62)
Less distributions from net investment income	(0.17)	(0.12)	(0.10)	(0.07)	(0.24)
Redemption fees[c]	—	—	—	—	—[d]
Net asset value, end of year	$2.95	$2.80	$2.90	$2.68	$2.02
Total return	11.92%	1.04%	12.36%	36.40%	(21.68)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	0.96%	0.99%	0.97%	0.95%	1.03%
Expenses net of waiver and payments by affiliates	0.95%	0.95%	0.95%	0.95%[e]	0.95%[e]
Net investment income	3.09%	3.52%	3.73%	3.96%	5.66%
Supplemental data					
Net assets, end of year (000's)	$146,013	$100,800	$75,652	$51,968	$18,733
Portfolio turnover rate	30.44%	19.02%	29.61%	30.16%	38.14%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Effective September 1, 2008, the redemption fee was eliminated.

[d]Amount rounds to less than $0.01 per share.

[e]Benefit of expense reduction rounds to less than 0.01%.

Templeton Global Investment Trust

Statement of Investments, March 31, 2013

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests 57.7%			
Australia 0.1%			
[a] Billabong International Ltd.	Textiles, Apparel & Luxury Goods	1,704,688	$ 1,295,941
Canada 0.7%			
Talisman Energy Inc.	Oil, Gas & Consumable Fuels	701,800	8,579,513
China 1.6%			
China Telecom Corp. Ltd., H	Diversified Telecommunication Services	10,278,000	5,177,033
Shanghai Electric Group Co. Ltd.	Electrical Equipment	18,036,000	7,016,859
Travelsky Technology Ltd., H	IT Services	14,097,000	9,279,898
			21,473,790
France 6.4%			
Alstom SA	Electrical Equipment	205,110	8,349,672
AXA SA	Insurance	745,330	12,814,930
BNP Paribas SA	Commercial Banks	404,390	20,760,286
Compagnie de Saint-Gobain	Building Products	90,540	3,357,203
GDF Suez	Multi-Utilities	260,970	5,025,733
Ipsen SA	Pharmaceuticals	173,070	6,192,167
Sanofi	Pharmaceuticals	185,700	18,873,812
Total SA, B	Oil, Gas & Consumable Fuels	191,990	9,195,307
			84,569,110
Germany 3.0%			
Muenchener Rueckversicherungs-Gesellschaft AG	Insurance	80,320	15,025,117
SAP AG	Software	132,070	10,583,347
Siemens AG	Industrial Conglomerates	135,810	14,632,043
			40,240,507
Hong Kong 2.7%			
AIA Group Ltd.	Insurance	3,368,000	14,708,466
Cheung Kong (Holdings) Ltd.	Real Estate Management & Development	406,000	5,993,855
Hutchison Whampoa Ltd.	Industrial Conglomerates	1,078,000	11,241,680
Techtronic Industries Co. Ltd.	Household Durables	1,741,000	4,252,386
			36,196,387
Ireland 0.8%			
CRH PLC	Construction Materials	463,969	10,243,797
Italy 0.4%			
[a] UniCredit SpA	Commercial Banks	1,161,658	4,959,768
Japan 2.5%			
ITOCHU Corp.	Trading Companies & Distributors	711,800	8,687,218
Nissan Motor Co. Ltd.	Automobiles	1,376,100	13,257,451
Toyota Motor Corp.	Automobiles	231,500	11,864,544
			33,809,213

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests (continued)			
Netherlands 0.9%			
Fugro NV	Energy Equipment & Services	69,200	$ 3,831,136
[a] ING Groep NV	Diversified Financial Services	1,191,150	8,456,290
			12,287,426
Norway 0.7%			
Statoil ASA	Oil, Gas & Consumable Fuels	373,890	9,043,505
Portugal 0.3%			
Galp Energia SGPS SA, B	Oil, Gas & Consumable Fuels	278,260	4,359,743
Russia 0.3%			
Mobile TeleSystems, ADR	Wireless Telecommunication Services	212,795	4,413,368
Singapore 1.9%			
DBS Group Holdings Ltd.	Commercial Banks	612,130	7,895,904
Jardine Cycle & Carriage Ltd.	Distributors	195,000	8,038,012
Singapore Telecommunications Ltd.	Diversified Telecommunication Services	3,283,999	9,504,641
			25,438,557
South Korea 0.6%			
KB Financial Group Inc.	Commercial Banks	127,675	4,242,685
POSCO	Metals & Mining	11,586	3,402,628
			7,645,313
Spain 0.6%			
Tecnicas Reunidas SA	Energy Equipment & Services	174,963	8,200,340
Switzerland 5.2%			
ABB Ltd.	Electrical Equipment	469,650	10,589,444
Adecco SA	Professional Services	82,917	4,540,766
Credit Suisse Group AG	Capital Markets	917,860	24,078,661
Novartis AG	Pharmaceuticals	138,060	9,806,905
Roche Holding AG	Pharmaceuticals	61,440	14,299,658
Vontobel Holding AG	Capital Markets	204,817	6,514,110
			69,829,544
Taiwan 0.5%			
Taiwan Semiconductor Manufacturing Co. Ltd.	Semiconductors & Semiconductor Equipment	2,162,384	7,239,075
United Kingdom 8.1%			
Aviva PLC	Insurance	1,893,330	8,525,666
BP PLC	Oil, Gas & Consumable Fuels	779,592	5,449,426
GlaxoSmithKline PLC	Pharmaceuticals	517,796	12,110,731
Hays PLC	Professional Services	2,749,230	4,031,526
HSBC Holdings PLC	Commercial Banks	1,511,112	15,962,691
Kingfisher PLC	Specialty Retail	3,378,502	14,764,055

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests (continued)			
United Kingdom (continued)			
Marks & Spencer Group PLC	Multiline Retail	1,912,050	$ 11,333,180
Royal Dutch Shell PLC, B	Oil, Gas & Consumable Fuels	410,679	13,641,032
Tesco PLC	Food & Staples Retailing	1,799,261	10,435,606
Vodafone Group PLC	Wireless Telecommunication Services	4,159,492	11,799,232
			108,053,145
United States 20.4%			
Abbott Laboratories	Health Care Equipment & Supplies	77,900	2,751,428
AbbVie Inc.	Pharmaceuticals	77,900	3,176,762
Abercrombie & Fitch Co., A	Specialty Retail	116,690	5,391,078
Accenture PLC, A	IT Services	130,520	9,915,604
Applied Materials Inc.	Semiconductors & Semiconductor Equipment	635,600	8,567,888
Baker Hughes Inc.	Energy Equipment & Services	116,020	5,384,488
[a] Brocade Communications Systems Inc.	Communications Equipment	885,780	5,110,951
Chesapeake Energy Corp.	Oil, Gas & Consumable Fuels	263,620	5,380,484
Chevron Corp.	Oil, Gas & Consumable Fuels	83,880	9,966,622
Cisco Systems Inc.	Communications Equipment	501,900	10,494,729
Citigroup Inc.	Diversified Financial Services	221,590	9,803,142
Comcast Corp., Special A	Media	385,042	15,255,364
[a,b] Comfort Co. Inc., Escrow Account	Household Durables	2,762	—
CVS Caremark Corp.	Food & Staples Retailing	215,260	11,837,147
Dell Inc.	Computers & Peripherals	354,273	5,076,732
General Electric Co.	Industrial Conglomerates	356,220	8,235,806
Halliburton Co.	Energy Equipment & Services	83,755	3,384,540
Hewlett-Packard Co.	Computers & Peripherals	476,600	11,362,144
The Home Depot Inc.	Specialty Retail	59,970	4,184,707
JPMorgan Chase & Co.	Diversified Financial Services	229,386	10,886,660
LyondellBasell Industries NV, A	Chemicals	158,280	10,017,541
Macy's Inc.	Multiline Retail	103,690	4,338,390
Medtronic Inc.	Health Care Equipment & Supplies	183,220	8,604,011
Merck & Co. Inc.	Pharmaceuticals	232,576	10,286,837
Microsoft Corp.	Software	437,000	12,502,570
[a] Navistar International Corp.	Machinery	104,090	3,598,391
[a,b,c] NewPage Corp. Litigation Trust, Contingent Distribution	Paper & Forest Products	1,100,000	—
[a,d] NewPage Holdings Inc.	Paper & Forest Products	4,400	433,840
Noble Corp.	Energy Equipment & Services	297,200	11,338,180
Oracle Corp.	Software	352,618	11,403,666
Pfizer Inc.	Pharmaceuticals	361,452	10,431,505
The Procter & Gamble Co.	Household Products	101,220	7,800,013
Time Warner Cable Inc.	Media	85,170	8,181,430
[a,e,f] Turtle Bay Resort	Hotels, Restaurants & Leisure	1,587,888	1,444,978

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests (continued)			
United States (continued)			
United Parcel Service Inc., B	Air Freight & Logistics	126,620	$ 10,876,658
Walgreen Co.	Food & Staples Retailing	295,780	14,102,790
			271,527,076
Total Common Stocks and Other Equity Interests (Cost $716,833,872)			769,405,118
[g] **Equity-Linked Securities 2.5%**			
United States 2.5%			
The Goldman Sachs Group Inc. into Halliburton Co., 3.50%	Energy Equipment & Services	194,040	7,895,682
[h] Royal Bank of Canada into Baker Hughes Inc., 3.50%, 144A	Energy Equipment & Services	177,435	8,189,459
[h] Royal Bank of Canada into Macy's Inc., 3.55%, 144A	Multiline Retail	164,400	6,963,458
[h] Royal Bank of Canada into Morgan Stanley, 3.55%, 144A	Capital Markets	182,700	4,000,289
[h] Royal Bank of Canada into Morgan Stanley, 3.55%, 144A	Capital Markets	290,900	6,398,142
Total Equity-Linked Securities (Cost $32,306,519)			33,447,030
Preferred Stocks 0.7%			
Brazil 0.7%			
Vale SA, ADR, pfd., A	Metals & Mining	579,644	9,581,515
United States 0.0%[†]			
GMAC Capital Trust I, 8.125%, pfd.	Consumer Finance	11,600	315,520
Total Preferred Stocks (Cost $8,560,267)			9,897,035
		Principal Amount*	
Corporate Bonds and Notes 5.0%			
Australia 0.1%			
[h] FMG Resources (August 2006) Pty. Ltd., senior note, 144A, 6.875%, 2/01/18	Metals & Mining	1,100,000	1,160,500
Bermuda 0.1%			
[h] Digicel Group Ltd., senior note, 144A, 8.25%, 9/30/20	Wireless Telecommunication Services	600,000	639,750
[h] Digicel Ltd., senior note, 144A, 6.00%, 4/15/21	Wireless Telecommunication Services	500,000	497,812
			1,137,562

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*		Value
Corporate Bonds and Notes (continued)				
Canada 0.1%				
CHC Helicopter SA, senior secured note, first lien, 9.25%, 10/15/20	Energy Equipment & Services	1,100,000		$ 1,175,625
Italy 0.1%				
[h,i] Seat Pagine Gialle SpA, senior secured note, 144A, 10.50%, 1/31/17	Media	300,000	EUR	83,653
[h] Wind Acquisition Finance SA, senior secured note, 144A, 11.75%, 7/15/17	Diversified Telecommunication Services	500,000		533,750
[h,j] Wind Acquisition Holdings Finance SA, senior secured note, 144A, PIK, 12.25%, 7/15/17	Diversified Telecommunication Services	432,694	EUR	554,717
				1,172,120
Japan 0.1%				
[h] eAccess Ltd., senior note, 144A, 8.25%, 4/01/18	Wireless Telecommunication Services	300,000		336,562
8.375%, 4/01/18	Wireless Telecommunication Services	200,000	EUR	287,202
				623,764
Kazakhstan 0.4%				
HSBK (Europe) BV, senior note,				
[h] 144A, 7.25%, 5/03/17	Commercial Banks	800,000		865,224
[k] Reg S, 7.25%, 5/03/17	Commercial Banks	4,300,000		4,650,579
				5,515,803
Luxembourg 0.1%				
ArcelorMittal, senior note, 6.00%, 3/01/21	Metals & Mining	400,000		422,002
Intelsat Jackson Holdings SA, senior note, 7.50%, 4/01/21	Diversified Telecommunication Services	1,200,000		1,341,000
				1,763,002
Mexico 0.1%				
[h] Cemex SAB de CV, senior secured note, 144A, 9.00%, 1/11/18	Construction Materials	1,200,000		1,329,000
Netherlands 0.1%				
[h] UPCB Finance II Ltd., senior secured note, 144A, 6.375%, 7/01/20	Media	1,100,000	EUR	1,502,561
Russia 0.2%				
[h] LUKOIL International Finance BV, 144A, 6.656%, 6/07/22	Oil, Gas & Consumable Fuels	2,000,000		2,380,000

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*		Value
Corporate Bonds and Notes (continued)				
South Africa 0.2%				
[h,l] Edcon Holdings Pty. Ltd., secured note, 144A, FRN, 5.703%, 6/15/15	Specialty Retail	500,000	EUR	$ 587,808
Edcon Pty. Ltd.,				
[h] secured note, 144A, 9.50%, 3/01/18	Specialty Retail	800,000	EUR	1,022,110
[k,l] senior secured note, Reg S, FRN, 3.453%, 6/15/14	Specialty Retail	800,000	EUR	1,024,012
				2,633,930
United Kingdom 0.3%				
[e,h] CEVA Group PLC, senior secured note, 144A, 11.50%, 4/01/18	Air Freight & Logistics	1,100,000		627,000
[h] Expro Finance Luxembourg, senior secured note, 144A, 8.50%, 12/15/16	Energy Equipment & Services	884,000		941,460
[h] Ineos Group Holdings Ltd.,				
senior note, 144A, 7.875%, 2/15/16	Chemicals	400,000	EUR	517,348
senior secured note, 144A, 8.50%, 2/15/16	Chemicals	600,000		612,000
[h] Kerling PLC, senior secured note, 144A, 10.625%, 2/01/17	Chemicals	700,000	EUR	832,750
Royal Bank of Scotland PLC, sub. note, 6.934%, 4/09/18	Commercial Banks	700,000	EUR	972,671
				4,503,229
United States 3.1%				
Ally Financial Inc., senior note, 7.50%, 9/15/20	Consumer Finance	600,000		734,250
[h] Calpine Corp., senior secured note, 144A, 7.875%, 7/31/20	Independent Power Producers & Energy Traders	252,000		277,200
1/15/23	Independent Power Producers & Energy Traders	788,000		878,620
Chesapeake Energy Corp., senior note, 6.625%, 8/15/20	Oil, Gas & Consumable Fuels	1,200,000		1,317,000
CHS/Community Health Systems Inc., senior secured note, 5.125%, 8/15/18	Health Care Providers & Services	1,100,000		1,155,000
CIT Group Inc., senior note,				
5.375%, 5/15/20	Commercial Banks	400,000		441,000
5.00%, 8/15/22	Commercial Banks	400,000		429,390
Clear Channel Communications Inc.,				
senior note, 9.00%, 3/01/21	Media	1,000,000		938,750
[h] senior secured note, first lien, 144A, 9.00%, 12/15/19	Media	188,000		181,655
Clear Channel Worldwide Holdings Inc.,				
[h] senior note, 144A, 6.50%, 11/15/22	Media	400,000		424,000
senior sub. note, 7.625%, 3/15/20	Media	300,000		314,625
Cricket Communications Inc., senior note, 7.75%, 10/15/20	Diversified Telecommunication Services	1,200,000		1,203,000

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*		Value
Corporate Bonds and Notes (continued)				
United States (continued)				
DISH DBS Corp., senior note, 7.125%, 2/01/16	Media	1,200,000		$ 1,339,500
Enterprise Products Operating LLC, junior sub. note, 7.034% to 1/15/18, FRN thereafter, 1/15/68	Oil, Gas & Consumable Fuels	1,200,000		1,393,438
Euramax International Inc., senior secured note, 9.50%, 4/01/16	Construction Materials	800,000		788,000
[h,i] Fontainebleau Las Vegas, 144A, 11.00%, 6/15/15	Hotels, Restaurants & Leisure	1,000,000		630
Ford Motor Credit Co. LLC, senior note,				
7.00%, 4/15/15	Automobiles	300,000		331,782
6.625%, 8/15/17	Automobiles	450,000		525,508
8.125%, 1/15/20	Automobiles	300,000		380,094
Frontier Communications Corp., senior note,				
8.50%, 4/15/20	Diversified Telecommunication Services	800,000		910,000
8.75%, 4/15/22	Diversified Telecommunication Services	300,000		335,250
General Electric Capital Corp., senior note, A, 8.50%, 4/06/18	Industrial Conglomerates	71,000,000	MXN	6,365,259
GMAC Inc., sub. note, 8.00%, 12/31/18	Consumer Finance	250,000		300,312
HCA Inc.,				
senior note, 6.50%, 2/15/16	Health Care Providers & Services	1,100,000		1,207,250
senior secured note, 5.875%, 3/15/22	Health Care Providers & Services	100,000		108,000
Jarden Corp., senior sub. note, 7.50%, 5/01/17	Household Durables	1,100,000		1,249,875
[h] Kinder Morgan Finance Co. LLC, senior secured note, 144A, 6.00%, 1/15/18	Oil, Gas & Consumable Fuels	1,100,000		1,223,289
Linn Energy LLC/Finance Corp., senior note,				
8.625%, 4/15/20	Oil, Gas & Consumable Fuels	700,000		775,250
7.75%, 2/01/21	Oil, Gas & Consumable Fuels	500,000		538,750
Meritor Inc., senior note, 10.625%, 3/15/18	Machinery	1,100,000		1,192,125
MetroPCS Wireless Inc., senior note, 7.875%, 9/01/18	Wireless Telecommunication Services	400,000		439,000
MGM Resorts International, senior note,				
6.625%, 7/15/15	Hotels, Restaurants & Leisure	400,000		436,000
7.50%, 6/01/16	Hotels, Restaurants & Leisure	400,000		445,000
7.75%, 3/15/22	Hotels, Restaurants & Leisure	300,000		334,500
Peabody Energy Corp., senior note,				
6.00%, 11/15/18	Oil, Gas & Consumable Fuels	600,000		639,750
6.25%, 11/15/21	Oil, Gas & Consumable Fuels	500,000		522,500
Quicksilver Resources Inc., senior note, 8.25%, 8/01/15	Oil, Gas & Consumable Fuels	1,100,000		1,087,625
[j] Radio One Inc., senior sub. note, PIK, 15.00%, 5/24/16	Media	894,141		905,318
Reynolds Group Issuer Inc./LLC/SA, senior note, 8.50%, 5/15/18	Containers & Packaging	1,200,000		1,267,500

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*	Value
Corporate Bonds and Notes (continued)			
United States (continued)			
[h] Samson Investment Co., senior note, 144A, 9.75%, 2/15/20	Oil, Gas & Consumable Fuels	1,100,000	$ 1,174,250
[h] Shingle Springs Tribal Gaming Authority, senior note, 144A, 9.375%, 6/15/15	Hotels, Restaurants & Leisure	700,000	704,375
[h] Sprint Nextel Corp., senior note, 144A, 9.00%, 11/15/18	Wireless Telecommunication Services	1,100,000	1,362,625
[h] Texas Competitive Electric Holdings Co. LLC/Texas Competitive Electric Holdings Finance Inc., senior secured note, 144A, 11.50%, 10/01/20	Independent Power Producers & Energy Traders	1,500,000	1,128,750
[h] Univision Communications Inc., senior secured note, 144A, 6.875%, 5/15/19	Media	1,200,000	1,290,000
[h] VPI Escrow Corp., senior note, 144A, 6.375%, 10/15/20	Pharmaceuticals	800,000	847,000
West Corp., senior note, 7.875%, 1/15/19	IT Services	1,100,000	1,177,000
			41,019,995
Total Corporate Bonds and Notes (Cost $63,178,264)			65,917,091
[l,m] **Senior Floating Rate Interests 0.9%**			
Luxembourg 0.0%†			
August Luxuk Holding Co., Lux Second Lien, 10.50%, 4/27/19	Auto Components	185,228	188,006
Netherlands 0.0%†			
AVG Technologies NV, Term Loan, 8.25%, 3/15/16	Software	72,713	73,259
United States 0.9%			
AdvancePierre Foods Inc., Second Lien Term Loan, 9.50%, 10/10/17	Food & Staples Retailing	427,610	443,645
Affirmative Insurance Holdings Inc., Term Loan, 11.25%, 1/31/14	Insurance	63,698	42,041
Air Distribution Technologies (Tomkins Air Distr.), Second Lien Initial Loan, 9.25%, 5/09/20	Building Products	240,583	247,801
Alcatel-Lucent USA Inc., U.S. Term Loan, 7.25%, 1/30/19	Communications Equipment	223,939	227,834
Ameriforge Group Inc., Second Lien Term Loan, 9.75%, 1/25/21	Industrial Conglomerates	55,900	57,577
Ardent Medical Services Inc., Second Lien Term Loan, 11.00%, 1/02/19	Health Care Providers & Services	344,808	353,428
[j] ATP Oil & Gas Corp.,			
Additional NM Loans (DIP), PIK, 10.00%, 2/28/14	Oil, Gas & Consumable Fuels	2,000	1,416
New Money (DIP) PIK, 10.00%, 2/28/14	Oil, Gas & Consumable Fuels	14,136	10,013
Refinancing Loan (DIP) PIK, 10.00%, 2/28/14	Oil, Gas & Consumable Fuels	30,183	21,380

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*		Value
[l,m] **Senior Floating Rate Interests (continued)**				
United States (continued)				
August U.S. Holding Co. Inc., U.S. Second Lien, 10.50%, 4/27/19	Auto Components	142,609	$	144,748
BJ's Wholesale Club Inc., Second Lien Term Loan, 9.75%, 3/26/20	Specialty Retail	655,960		682,609
Brock Holdings III Inc., Second Lien Term Loan, 10.00%, 3/16/18	Commercial Services & Supplies	286,812		290,756
Clear Channel Communications Inc., Tranche B Term Loan, 3.854%, 1/29/16	Media	478,735		425,476
Cumulus Media Holdings Inc., Second Lien Term Loan, 7.50%, 9/16/19	Media	198,582		206,525
EnviroSolutions Real Property Holdings, Second Lien Term Loan, 8.00%, 7/29/14	Commercial Services & Supplies	817,344		817,855
[i] Evergreen International Aviation Inc., Term Loan, 12.25%, 6/30/15	Air Freight & Logistics	531,173		526,525
FRAM Group Holdings Inc. (Autoparts Holdings), Second Lien Term Loan, 10.50%, 1/29/18	Auto Components	219,366		223,753
NEP/NCP Holdco Inc., Second Lien Term Loan, 9.50%, 7/22/20	Media	29,771		30,888
Patriot Coal Corp., DIP Term Loan, 9.25%, 10/03/13	Oil, Gas & Consumable Fuels	112,156		113,137
Road Infrastructure Investment LLC (Ennis Flint), Second Lien Term Loan, 10.25%, 9/30/18	Chemicals	1,014,904		1,032,665
Sensus USA Inc., Second Lien Term Loan, 8.50%, 5/09/18	Machinery	252,802		255,330
[e,j] Turtle Bay Holdings LLC,				
Term Loan A, PIK, 10.25%, 3/01/15	Hotels, Restaurants & Leisure	1,789,167		1,789,167
Term Loan B, PIK, 3.00%, 3/01/15	Hotels, Restaurants & Leisure	3,492,574		3,143,317
Vertafore Inc., Second Lien Term Loan, 9.75%, 10/27/17	Software	444,000		457,320
				11,545,206
Total Senior Floating Rate Interests (Cost $11,529,236)				11,806,471
Foreign Government and Agency Securities 20.2%				
Australia 0.1%				
Queensland Treasury Corp., senior note, 6.00%, 8/14/13		1,072,000	AUD	1,128,755
Brazil 3.7%				
Nota Do Tesouro Nacional,				
10.00%, 1/01/14		5,000[n]	BRL	2,510,507
10.00%, 1/01/17		11,425[n]	BRL	5,766,688
[o] Index Linked, 6.00%, 5/15/15		8,845[n]	BRL	10,550,286
[o] Index Linked, 6.00%, 8/15/16		3,120[n]	BRL	3,794,421

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Brazil (continued)			
Nota Do Tesouro Nacional, (continued)			
[o] Index Linked, 6.00%, 8/15/18	2,955[n]	BRL	$ 3,705,102
[o] Index Linked, 6.00%, 5/15/45	15,735[n]	BRL	22,718,732
			49,045,736
El Salvador 0.0%[†]			
[h] Government of El Salvador, 144A, 7.65%, 6/15/35	100,000		115,774
Ghana 0.6%			
Government of Ghana,			
24.00%, 5/25/15	5,030,000	GHS	2,885,610
21.00%, 10/26/15	5,970,000	GHS	3,296,642
26.00%, 6/05/17	2,070,000	GHS	1,332,695
			7,514,947
Hungary 0.7%			
Government of Hungary,			
4.125%, 2/19/18	3,270,000		3,128,981
5.375%, 2/21/23	6,040,000		5,704,025
			8,833,006
Indonesia 0.7%			
Government of Indonesia,			
FR19, 14.25%, 6/15/13	10,805,000,000	IDR	1,135,745
FR20, 14.275%, 12/15/13	2,615,000,000	IDR	288,004
FR26, 11.00%, 10/15/14	980,000,000	IDR	110,874
FR27, 9.50%, 6/15/15	4,937,000,000	IDR	561,431
FR28, 10.00%, 7/15/17	4,156,000,000	IDR	510,860
FR34, 12.80%, 6/15/21	24,487,000,000	IDR	3,740,948
FR35, 12.90%, 6/15/22	10,410,000,000	IDR	1,631,448
FR36, 11.50%, 9/15/19	7,315,000,000	IDR	1,007,742
			8,987,052
Ireland 2.0%			
Government of Ireland,			
5.50%, 10/18/17	9,268,900	EUR	13,196,841
5.00%, 10/18/20	9,649,000	EUR	13,314,171
senior bond, 5.40%, 3/13/25	378,770	EUR	526,599
			27,037,611
Malaysia 2.1%			
Government of Malaysia,			
3.434%, 8/15/14	23,790,000	MYR	7,718,855
3.741%, 2/27/15	450,000	MYR	147,132
3.835%, 8/12/15	275,000	MYR	90,376
senior bond, 3.70%, 5/15/13	45,000	MYR	14,535
senior bond, 3.21%, 5/31/13	1,385,000	MYR	447,098

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Malaysia (continued)			
Government of Malaysia, (continued)			
senior bond, 3.461%, 7/31/13	1,465,000	MYR	$ 473,461
senior bond, 8.00%, 10/30/13	80,000	MYR	26,559
senior bond, 5.094%, 4/30/14	59,625,000	MYR	19,663,376
			28,581,392
Mexico 2.6%			
Government of Mexico,			
9.00%, 6/20/13	672,680[p]	MXN	5,507,377
8.00%, 12/19/13	202,700[p]	MXN	1,687,248
9.50%, 12/18/14	285,260[p]	MXN	2,516,813
6.00%, 6/18/15	26,960[p]	MXN	226,388
[q]8.00%, 12/17/15	2,672,250[p]	MXN	23,650,696
6.25%, 6/16/16	133,370[p]	MXN	1,138,577
			34,727,099
Peru 0.3%			
Government of Peru, senior bond, 7.84%, 8/12/20	6,988,000	PEN	3,398,003
Poland 1.0%			
Government of Poland,			
5.75%, 4/25/14	14,635,000	PLN	4,618,579
6.25%, 10/24/15	13,260,000	PLN	4,376,794
5.75%, 9/23/22	12,900,000	PLN	4,534,741
			13,530,114
Russia 0.2%			
[k]Government of Russia, senior bond, Reg S, 7.50%, 3/31/30	1,661,350		2,059,742
South Korea 4.4%			
Korea Monetary Stabilization Bond,			
senior bond, 3.76%, 6/02/13	2,962,870,000	KRW	2,666,587
senior bond, 3.90%, 8/02/13	1,983,730,000	KRW	1,790,033
senior bond, 3.59%, 10/02/13	390,710,000	KRW	352,759
senior bond, 3.48%, 12/02/13	669,820,000	KRW	605,312
senior bond, 3.47%, 2/02/14	8,591,020,000	KRW	7,775,948
senior bond, 3.59%, 4/02/14	1,353,630,000	KRW	1,228,845
senior note, 3.28%, 6/02/14	1,604,830,000	KRW	1,454,391
senior note, 2.84%, 12/02/14	551,920,000	KRW	498,566
senior note, 2.74%, 2/02/15	19,937,440,000	KRW	17,989,712
Korea Treasury Bond,			
senior bond, 3.75%, 6/10/13	994,000,000	KRW	887,132
senior bond, 3.00%, 12/10/13	7,753,530,000	KRW	6,986,358
senior note, 3.25%, 12/10/14	17,978,260,000	KRW	16,354,384
senior note, 2.75%, 12/10/15	391,940,000	KRW	354,830
			58,944,857

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Sri Lanka 0.2%			
Government of Sri Lanka,			
A, 9.00%, 5/01/21	220,400,000	LKR	$ 1,491,312
C, 8.50%, 4/01/18	248,300,000	LKR	1,750,324
			3,241,636
[r] **Supranational 0.4%**			
Inter-American Development Bank, senior note, 7.50%, 12/05/24	60,000,000	MXN	5,683,013
Ukraine 0.8%			
[h] Government of Ukraine, senior bond, 144A, 7.80%, 11/28/22	10,000,000		10,143,750
Uruguay 0.4%			
Uruguay Notas del Tesoro,			
10.25%, 8/22/15	56,100,000	UYU	2,983,530
9.50%, 1/27/16	56,100,000	UYU	2,930,258
			5,913,788
Total Foreign Government and Agency Securities (Cost $254,918,235)			268,886,275
Total Investments before Short Term Investments (Cost $1,087,326,393)			1,159,359,020
Short Term Investments 13.4%			
Foreign Government and Agency Securities 2.5%			
Ghana 0.2%			
Government of Ghana,			
15.65%, 6/03/13	2,040,000	GHS	1,048,414
14.25%, 7/29/13	2,960,000	GHS	1,511,693
			2,560,107
Malaysia 0.3%			
[s] Bank of Negara Monetary Notes, 5/02/13 - 3/20/14	13,515,000	MYR	4,314,465
[s] Malaysia Treasury Bills, 5/03/13 - 5/31/13	110,000	MYR	35,333
			4,349,798
Mexico 0.1%			
[s] Mexico Treasury Bill, 1/09/14	2,333,430	MXN	1,831,601
Philippines 0.1%			
[s] Philippine Treasury Bill, 11/13/13	28,810,000	PHP	703,730

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Short Term Investments (continued)			
South Korea 0.2%			
Korea Monetary Stabilization Bond,			
[s] 6/11/13	71,450,000	KRW	$ 63,839
senior bond, 3.38%, 5/09/13	1,395,000,000	KRW	1,254,033
senior note, 3.83%, 4/02/13	139,540,000	KRW	125,340
senior note, 3.28%, 6/09/13	1,388,380,000	KRW	1,248,658
			2,691,870
Uruguay 1.6%			
Uruguay Treasury Bill, Strip, 9/09/13	410,550,000	UYU	20,956,461
Total Foreign Government and Agency Securities (Cost $32,141,104)			33,093,567
Total Investments before Money Market Funds (Cost $1,119,467,497)			1,192,452,587
	Shares		
Money Market Funds (Cost $145,300,349) 10.9%			
United States 10.9%			
[a,t] Institutional Fiduciary Trust Money Market Portfolio	145,300,349		145,300,349
Total Investments (Cost $1,264,767,846) 100.4%			1,337,752,936
Other Assets, less Liabilities (0.4)%			(4,786,843)
Net Assets 100.0%			$1,332,966,093

[†]Rounds to less than 0.1% of net assets.

*The principal amount is stated in U.S. dollars unless otherwise indicated.

[a]Non-income producing.

[b]Security has been deemed illiquid because it may not be able to be sold within seven days.

[c]Contingent distributions represent the right to receive additional distributions, if any, during the reorganization of the underlying company. Shares represent total underlying principal of debt securities.

[d]See Note 10 regarding restricted securities.

[e]At March 31, 2013, pursuant to the Fund's policies and the requirements of applicable securities law, the Fund may be restricted from trading these securities for a limited or extended period of time due to ownership limits and/or potential possession of material non-public information.

[f]See Note 1(g) regarding investment in FT Holdings Corporation IV.

[g]See Note 1(f) regarding equity-linked securities.

[h]Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. These securities have been deemed liquid under guidelines approved by the Trust's Board of Trustees. At March 31, 2013, the aggregate value of these securities was $60,614,473, representing 4.55% of net assets.

[i]See Note 8 regarding defaulted securities.

[j]Income may be received in additional securities and/or cash.

[k]Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. These securities have been deemed liquid under guidelines approved by the Trust's Board of Trustees. At March 31, 2013, the aggregate value of these securities was $7,734,333, representing 0.58% of net assets.

[l]The coupon rate shown represents the rate at period end.

Templeton Global Balanced Fund

[m]See Note 1(h) regarding senior floating rate interests.

[n]Principal amount is stated in 1,000 Brazilian Real Units.

[o]Redemption price at maturity is adjusted for inflation. See Note 1(j).

[p]Principal amount is stated in 100 Mexican Peso Units.

[q]A portion or all of the security purchased on a delayed delivery basis. See Note 1(c).

[r]A supranational organization is an entity formed by two or more central governments through international treaties.

[s]The security is traded on a discount basis with no stated coupon rate.

[t]See Note 7 regarding investments in the Institutional Fiduciary Trust Money Market Portfolio.

At March 31, 2013, the Fund had the following forward exchange contracts outstanding. See Note 1(d).

Forward Exchange Contracts

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Chilean Peso	DBAB	Sell	504,600,000	1,069,068	4/03/13	$ —	$ (186)
Chilean Peso	DBAB	Buy	504,600,000	993,112	4/03/13	76,142	—
Philippine Peso	DBAB	Buy	39,207,000	943,406	4/05/13	16,374	—
Philippine Peso	JPHQ	Buy	20,719,000	499,301	4/10/13	7,896	—
Philippine Peso	DBAB	Buy	64,384,000	1,551,758	4/10/13	24,350	—
Philippine Peso	HSBC	Buy	32,139,000	773,669	4/11/13	13,087	—
Indian Rupee	DBAB	Buy	36,463,000	671,306	4/12/13	—	(1,769)
Indian Rupee	DBAB	Buy	25,719,000	460,563	4/12/13	11,692	—
Philippine Peso	JPHQ	Buy	36,056,000	866,335	4/12/13	16,309	—
Chilean Peso	MSCO	Buy	758,240,000	1,494,805	4/15/13	109,073	—
Indian Rupee	DBAB	Buy	91,185,000	1,663,957	4/15/13	9,315	—
Indian Rupee	JPHQ	Buy	41,367,000	745,748	4/15/13	13,349	—
Philippine Peso	HSBC	Buy	25,578,000	616,664	4/15/13	9,480	—
Indian Rupee	JPHQ	Buy	52,519,000	963,263	4/16/13	271	—
Indian Rupee	JPHQ	Buy	51,553,000	942,313	4/18/13	3,093	—
Chilean Peso	MSCO	Buy	679,390,000	1,340,549	4/19/13	95,695	—
Malaysian Ringgit	JPHQ	Buy	4,383,850	1,408,059	4/19/13	4,514	—
Malaysian Ringgit	JPHQ	Sell	4,383,850	1,426,384	4/19/13	13,811	—
Swedish Krona	DBAB	Buy	123,614,356	13,720,141 EUR	4/19/13	1,370,677	—
Indian Rupee	JPHQ	Buy	25,753,000	471,870	4/22/13	—	(1)
Indian Rupee	DBAB	Buy	18,126,000	331,696	4/22/13	424	—
Malaysian Ringgit	JPHQ	Sell	12,561,000	4,027,653	4/23/13	—	(18,605)
Malaysian Ringgit	JPHQ	Buy	12,561,000	4,030,871	4/23/13	15,387	—
Euro	DBAB	Sell	302,984	402,151	4/25/13	13,609	—
Malaysian Ringgit	JPHQ	Buy	1,600,000	514,155	4/25/13	1,176	—
Malaysian Ringgit	JPHQ	Sell	1,600,000	520,427	4/25/13	5,096	—
Indian Rupee	DBAB	Buy	36,620,000	653,217	4/26/13	17,192	—
Chilean Peso	JPHQ	Buy	430,475,000	850,069	4/29/13	58,635	—
Chilean Peso	CITI	Buy	693,880,000	1,374,020	4/29/13	90,715	—
Indian Rupee	DBAB	Buy	38,739,000	710,599	4/29/13	—	(1,846)
Indian Rupee	JPHQ	Buy	31,143,000	558,769	4/29/13	11,010	—

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Indian Rupee	JPHQ	Buy	25,944,000	464,555	4/30/13	$ 10,006	$ —
Indian Rupee	JPHQ	Buy	25,080,000	466,839	5/06/13	—	(8,661)
Swedish Krona	DBAB	Buy	6,617,360	733,226 EUR	5/06/13	74,488	—
Euro	DBAB	Sell	404,451	533,835	5/07/13	15,126	—
Euro	JPHQ	Sell	40,000,000	52,192,000	5/09/13	891,204	—
Euro	DBAB	Sell	20,000,000	25,984,000	5/13/13	332,810	—
Swedish Krona	DBAB	Buy	51,264,580	5,631,614 EUR	5/14/13	637,715	—
Malaysian Ringgit	JPHQ	Sell	3,200,000	1,024,561	5/20/13	—	(4,301)
Malaysian Ringgit	JPHQ	Buy	3,200,000	1,011,666	5/20/13	17,196	—
Euro	DBAB	Sell	292,956	373,548	5/21/13	—	(2,208)
Chilean Peso	MSCO	Buy	375,660,000	718,279	5/22/13	72,143	—
Chilean Peso	CITI	Buy	108,420,000	205,244	5/31/13	22,593	—
Chilean Peso	DBAB	Buy	154,820,000	293,247	6/03/13	31,959	—
Indian Rupee	HSBC	Buy	57,335,000	1,048,680	6/04/13	—	(7,525)
Indian Rupee	DBAB	Buy	49,615,000	907,312	6/04/13	—	(6,346)
Indian Rupee	DBAB	Buy	36,546,000	656,983	6/07/13	6,261	—
Australian Dollar	DBAB	Buy	4,625,000	4,787,338	6/11/13	1,776	—
Indian Rupee	HSBC	Buy	9,755,000	175,168	6/11/13	1,725	—
Indian Rupee	DBAB	Buy	9,894,000	177,559	6/11/13	1,855	—
Polish Zloty	CITI	Buy	3,667,000	812,506 EUR	6/11/13	77,928	—
Polish Zloty	DBAB	Buy	18,797,000	4,175,719 EUR	6/11/13	385,569	—
Indian Rupee	HSBC	Buy	24,630,000	445,765	6/13/13	686	—
Japanese Yen	CITI	Sell	64,869,000	820,514	6/14/13	131,099	—
Indian Rupee	DBAB	Buy	24,766,000	446,862	6/18/13	1,604	—
Indian Rupee	DBAB	Buy	22,559,000	408,223	6/20/13	115	—
Indian Rupee	JPHQ	Buy	25,600,000	462,963	6/25/13	—	(45)
Indian Rupee	HSBC	Buy	26,015,000	472,407	6/28/13	—	(2,258)
Malaysian Ringgit	JPHQ	Buy	55,737,494	17,211,961	6/28/13	664,653	—
Malaysian Ringgit	JPHQ	Sell	55,737,494	18,069,016	6/28/13	192,402	—
Malaysian Ringgit	DBAB	Buy	3,220,000	996,688	7/15/13	34,933	—
Malaysian Ringgit	DBAB	Buy	7,869,000	2,440,530	7/18/13	80,051	—
Malaysian Ringgit	DBAB	Buy	12,411,000	3,876,984	7/22/13	97,462	—
Euro	DBAB	Sell	95,745	118,111	7/23/13	—	(4,760)
Malaysian Ringgit	DBAB	Buy	15,092,000	4,689,578	7/25/13	142,491	—
Euro	DBAB	Sell	95,542	115,983	7/26/13	—	(6,630)
Euro	DBAB	Sell	1,847,114	2,470,552	7/29/13	100,002	—
Japanese Yen	BZWS	Sell	291,270,000	3,243,541	7/29/13	146,722	—
Malaysian Ringgit	JPHQ	Sell	15,868,000	5,060,449	7/29/13	—	(18,774)
Malaysian Ringgit	JPHQ	Buy	15,868,000	4,911,021	7/29/13	168,202	—
Euro	JPHQ	Sell	3,768,000	4,678,349	7/31/13	—	(157,516)
Euro	DBAB	Sell	3,768,000	4,684,378	7/31/13	—	(151,487)
Euro	UBSW	Sell	3,767,000	4,636,424	8/01/13	—	(198,201)
Euro	HSBC	Sell	3,767,000	4,661,097	8/02/13	—	(173,570)
Euro	BZWS	Sell	3,769,488	5,118,324	8/05/13	280,334	—

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
South Korean Won	HSBC	Buy	13,960,588,400	12,218,264	8/09/13	$ 239,354	$ —
South Korean Won	HSBC	Sell	13,960,588,400	12,645,461	8/09/13	187,842	—
Japanese Yen	DBAB	Sell	284,714,000	3,636,382	8/19/13	608,649	—
Japanese Yen	JPHQ	Sell	128,008,000	1,621,740	8/20/13	260,452	—
Japanese Yen	UBSW	Sell	257,607,000	3,271,823	8/20/13	532,328	—
Japanese Yen	HSBC	Sell	547,340,000	6,937,136	8/20/13	1,116,504	—
Japanese Yen	BZWS	Sell	127,736,000	1,615,889	8/22/13	257,467	—
Japanese Yen	CITI	Sell	255,214,000	3,228,718	8/23/13	514,591	—
Japanese Yen	DBAB	Sell	126,234,000	1,598,000	8/23/13	255,538	—
Japanese Yen	HSBC	Sell	253,342,000	3,208,567	8/23/13	514,348	—
Euro	UBSW	Sell	2,984,696	3,734,452	8/26/13	—	(97,007)
Euro	BZWS	Sell	587,300	735,793	8/26/13	—	(18,125)
Japanese Yen	JPHQ	Sell	254,671,000	3,230,636	8/26/13	522,205	—
Japanese Yen	UBSW	Sell	312,386,000	3,959,767	8/26/13	637,536	—
Japanese Yen	BZWS	Sell	366,311,000	4,649,207	8/26/13	753,483	—
Swedish Krona	UBSW	Buy	4,000,000	472,004 EUR	8/26/13	6,093	—
Japanese Yen	JPHQ	Sell	227,544,000	2,910,607	8/27/13	490,649	—
Japanese Yen	HSBC	Sell	420,281,000	5,374,437	8/27/13	904,698	—
Japanese Yen	DBAB	Sell	228,669,000	2,923,259	8/27/13	491,336	—
Euro	DBAB	Sell	160,498	202,373	8/28/13	—	(3,662)
Euro	JPHQ	Sell	1,685,713	2,123,535	8/29/13	—	(40,476)
Japanese Yen	JPHQ	Sell	126,519,000	1,615,979	8/30/13	270,394	—
Euro	DBAB	Sell	200,661	253,535	9/04/13	—	(4,074)
Philippine Peso	DBAB	Buy	99,945,000	2,390,914	9/24/13	60,400	—
Chilean Peso	DBAB	Buy	474,950,000	981,302	9/30/13	1,001	—
Japanese Yen	JPHQ	Sell	59,426,000	767,356	9/30/13	135,128	—
Philippine Peso	HSBC	Buy	52,620,000	1,261,447	10/04/13	28,918	—
Philippine Peso	DBAB	Buy	65,600,000	1,569,378	10/04/13	39,287	—
Philippine Peso	HSBC	Buy	78,450,000	1,886,316	10/07/13	37,359	—
Polish Zloty	DBAB	Buy	8,156,625	1,922,100 EUR	10/07/13	4,422	—
Swedish Krona	UBSW	Buy	57,125,412	6,584,834 EUR	10/09/13	275,486	—
Philippine Peso	JPHQ	Buy	25,704,000	618,762	10/11/13	11,482	—
Philippine Peso	HSBC	Buy	45,250,000	1,088,761	10/11/13	20,738	—
Philippine Peso	DBAB	Buy	15,341,000	368,606	10/16/13	7,512	—
Euro	HSBC	Sell	5,173,000	6,724,900	10/17/13	80,909	—
Malaysian Ringgit	JPHQ	Buy	2,616,000	842,105	10/18/13	—	(8,852)
Malaysian Ringgit	JPHQ	Sell	2,616,000	830,750	10/18/13	—	(2,503)
Malaysian Ringgit	HSBC	Buy	4,770,000	1,548,601	10/22/13	—	(29,573)
Malaysian Ringgit	DBAB	Buy	3,604,000	1,162,393	10/23/13	—	(14,744)
Malaysian Ringgit	HSBC	Buy	2,403,275	775,000	10/24/13	—	(9,748)
Euro	DBAB	Sell	76,597	99,134	10/31/13	741	—
Malaysian Ringgit	JPHQ	Buy	3,725,000	1,203,049	10/31/13	—	(17,372)
Malaysian Ringgit	JPHQ	Sell	3,725,000	1,182,149	10/31/13	—	(3,527)
Euro	DBAB	Sell	84,184	109,859	11/04/13	1,715	—

Templeton Global Investment Trust

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Japanese Yen	MSCO	Sell	100,400,000	1,269,199	11/15/13	$ 200,353	$ —
Japanese Yen	CITI	Sell	205,908,000	2,550,229	11/19/13	358,033	—
Japanese Yen	DBAB	Sell	166,350,000	2,052,525	11/19/13	281,483	—
Malaysian Ringgit	DBAB	Buy	2,025,400	650,000	11/19/13	—	(5,960)
Euro	UBSW	Sell	592,176	758,045	11/20/13	—	(2,807)
Japanese Yen	JPHQ	Sell	83,068,000	1,029,311	11/20/13	144,917	—
Japanese Yen	UBSW	Sell	66,358,000	821,791	11/20/13	115,302	—
Japanese Yen	HSBC	Sell	43,408,000	537,434	11/20/13	75,285	—
Japanese Yen	CITI	Sell	231,295,000	2,859,306	11/20/13	396,793	—
Malaysian Ringgit	HSBC	Buy	1,231,000	394,397	11/20/13	—	(2,982)
Euro	DBAB	Sell	183,617	241,035	12/10/13	5,063	—
Polish Zloty	DBAB	Buy	42,929,712	10,080,000 EUR	12/10/13	11,203	—
Singapore Dollar	DBAB	Buy	34,000,976	27,920,000	12/10/13	—	(481,899)
South Korean Won	DBAB	Buy	3,901,450,000	3,550,000	12/10/13	—	(83,987)
South Korean Won	DBAB	Sell	3,901,450,000	3,516,721	12/10/13	50,707	—
Australian Dollar	DBAB	Buy	2,567,000	2,629,763	12/13/13	—	(8,479)
Malaysian Ringgit	JPHQ	Buy	14,394,105	4,638,771	12/17/13	—	(68,488)
Euro	DBAB	Sell	292,125	385,809	12/18/13	10,360	—
Euro	DBAB	Sell	79,650	105,584	1/03/14	3,196	—
Japanese Yen	DBAB	Sell	160,839,000	1,857,714	1/07/14	144,120	—
Malaysian Ringgit	DBAB	Buy	2,972,900	961,077	1/08/14	—	(18,194)
Euro	DBAB	Sell	84,250	112,398	1/09/14	4,090	—
Japanese Yen	CITI	Sell	63,300,000	725,510	1/10/14	51,075	—
Malaysian Ringgit	HSBC	Buy	2,848,623	921,229	1/10/14	—	(17,850)
Japanese Yen	UBSW	Sell	189,880,000	2,171,391	1/14/14	148,174	—
Japanese Yen	HSBC	Sell	209,990,000	2,391,686	1/15/14	154,157	—
Japanese Yen	UBSW	Sell	260,930,000	2,940,023	1/16/14	159,666	—
Japanese Yen	DBAB	Sell	63,500,000	715,703	1/16/14	39,074	—
Malaysian Ringgit	JPHQ	Buy	599,000	195,209	1/16/14	—	(5,306)
Japanese Yen	UBSW	Sell	254,830,000	2,888,574	1/27/14	172,755	—
Chilean Peso	DBAB	Buy	746,020,000	1,517,226	1/28/14	3,464	—
Japanese Yen	HSBC	Sell	313,645,839	3,504,423	1/28/14	161,730	—
Japanese Yen	DBAB	Sell	242,274,032	2,705,461	1/28/14	123,416	—
Chilean Peso	DBAB	Buy	241,010,000	491,206	1/29/14	12	—
Chilean Peso	JPHQ	Buy	256,050,000	520,427	1/30/14	1,383	—
Malaysian Ringgit	JPHQ	Buy	3,799,000	1,223,117	1/30/14	—	(19,534)
Swedish Krona	DBAB	Buy	1,850,000	212,382 EUR	1/30/14	8,998	—
Chilean Peso	DBAB	Buy	482,020,000	979,218	1/31/14	2,986	—
Euro	DBAB	Sell	2,427,000	3,274,096	1/31/14	153,266	—
Chilean Peso	DBAB	Buy	449,800,000	910,711	2/03/14	5,516	—
Euro	DBAB	Sell	772,000	1,031,392	2/06/14	38,625	—
Euro	DBAB	Sell	288,563	387,231	2/11/14	16,127	—
Chilean Peso	DBAB	Buy	401,200,000	813,744	2/18/14	2,046	—
Chilean Peso	CITI	Buy	866,360,000	1,761,610	2/20/14	—	(390)

Statement of Investments, March 31, 2013 *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Chilean Peso	DBAB	Buy	195,280,000	394,824	2/25/14	$ 1,927	$ —
Chilean Peso	DBAB	Buy	301,900,000	609,899	2/26/14	3,400	—
Chilean Peso	DBAB	Buy	494,720,000	1,000,243	2/27/14	4,646	—
Japanese Yen	BZWS	Sell	302,200,000	3,227,943	2/27/14	5,745	—
Chilean Peso	DBAB	Buy	401,810,000	811,819	3/03/14	3,965	—
Chilean Peso	DBAB	Buy	401,810,000	809,611	3/05/14	5,982	—
Chilean Peso	DBAB	Buy	503,570,000	1,013,729	3/06/14	8,295	—
Chilean Peso	DBAB	Buy	500,540,000	1,010,681	3/07/14	5,074	—
Swedish Krona	DBAB	Buy	41,000,000	4,884,441 EUR	3/12/14	—	(37,083)
Chilean Peso	DBAB	Buy	486,980,000	984,594	3/13/14	2,950	—
Chilean Peso	DBAB	Buy	985,820,000	1,998,419	3/18/14	—	(450)
Chilean Peso	DBAB	Buy	504,600,000	1,021,871	4/04/14	—	(1,226)
Unrealized appreciation (depreciation)						18,983,406	(1,768,987)
Net unrealized appreciation (depreciation)						$17,214,419	

*In U.S. dollars unless otherwise indicated.

See Abbreviations on page 64.

Templeton Global Investment Trust

Financial Statements

Statement of Assets and Liabilities

March 31, 2013

	Templeton Global Balanced Fund
Assets:	
Investments in securities:	
Cost - Unaffiliated issuers	$1,119,467,497
Cost - Sweep Money Fund (Note 7)	145,300,349
Total cost of investments	$1,264,767,846
Value - Unaffiliated issuers	$1,192,452,587
Value - Sweep Money Fund (Note 7)	145,300,349
Total value of investments	1,337,752,936
Cash	421,968
Restricted cash (Note 1e)	6,749,800
Foreign currency, at value (cost $4,114,920)	4,123,080
Receivables:	
Investment securities sold	1,771,121
Capital shares sold	9,810,418
Dividends and interest	9,531,506
Unrealized appreciation on forward exchange contracts	18,983,406
Other assets	459
Total assets	1,389,144,694
Liabilities:	
Payables:	
Investment securities purchased	43,383,430
Capital shares redeemed	1,933,191
Affiliates	1,633,655
Due to brokers	6,749,800
Unrealized depreciation on forward exchange contracts	1,768,987
Deferred tax	200,765
Accrued expenses and other liabilities	508,773
Total liabilities	56,178,601
Net assets, at value	$1,332,966,093
Net assets consist of:	
Paid-in capital	$1,336,430,827
Distributions in excess of net investment income	(6,321,941)
Net unrealized appreciation (depreciation)	89,883,731
Accumulated net realized gain (loss)	(87,026,524)
Net assets, at value	$1,332,966,093

Statement of Assets and Liabilities *(continued)*
March 31, 2013

	Templeton Global Balanced Fund
Class A:	
Net assets, at value	$ 238,319,174
Shares outstanding	81,122,074
Net asset value per share[a]	$2.94
Maximum offering price per share (net asset value per share ÷ 94.25%)	$3.12
Class A1:	
Net assets, at value	$ 533,538,322
Shares outstanding	181,649,652
Net asset value per share[a]	$2.94
Maximum offering price per share (net asset value per share ÷ 95.75%)	$3.07
Class C:	
Net assets, at value	$ 88,988,245
Shares outstanding	30,367,027
Net asset value and maximum offering price per share[a]	$2.93
Class C1:	
Net assets, at value	$ 322,243,402
Shares outstanding	109,801,944
Net asset value and maximum offering price per share[a]	$2.93
Class R:	
Net assets, at value	$ 3,863,945
Shares outstanding	1,313,089
Net asset value and maximum offering price per share	$2.94
Advisor Class:	
Net assets, at value	$ 146,013,005
Shares outstanding	49,555,189
Net asset value and maximum offering price per share	$2.95

[a]Redemption price is equal to net asset value less contingent deferred sales charges, if applicable.

Templeton Global Investment Trust

Financial Statements *(continued)*

Statement of Operations

for the year ended March 31, 2013

	Templeton Global Balanced Fund
Investment income:	
Dividends (net of foreign taxes of $1,568,899)	$ 22,841,488
Interest (net of foreign taxes of $414,281)	21,946,727
Total investment income	44,788,215
Expenses:	
Management fees (Note 3a)	6,162,241
Administrative fees (Note 3b)	2,214,938
Distribution fees: (Note 3c)	
Class A	288,577
Class A1	1,307,070
Class C	359,225
Class C1	2,061,407
Class R	17,061
Transfer agent fees (Note 3e)	1,349,838
Custodian fees (Note 4)	372,923
Reports to shareholders	143,352
Registration and filing fees	142,255
Professional fees	100,447
Trustees' fees and expenses	67,120
Other	46,696
Total expenses	14,633,150
Expenses waived/paid by affiliates (Note 3f)	(78,856)
Net expenses	14,554,294
Net investment income	30,233,921
Realized and unrealized gains (losses):	
Net realized gain (loss) from:	
Investments (net of foreign taxes of $708,165)	12,572,767
Foreign currency transactions	17,236,116
Net realized gain (loss)	29,808,883
Net change in unrealized appreciation (depreciation) on:	
Investments	51,811,971
Translation of other assets and liabilities denominated in foreign currencies	4,194,835
Change in deferred taxes on unrealized appreciation	680,876
Net change in unrealized appreciation (depreciation)	56,687,682
Net realized and unrealized gain (loss)	86,496,565
Net increase (decrease) in net assets resulting from operations	$116,730,486

Financial Statements *(continued)*

Statements of Changes in Net Assets

	Templeton Global Balanced Fund	
	Year Ended March 31,	
	2013	2012
Increase (decrease) in net assets:		
Operations:		
Net investment income	$ 30,233,921	$ 35,314,933
Net realized gain (loss) from investments and foreign currency transactions	29,808,883	(11,400,025)
Net change in unrealized appreciation (depreciation) on investments, translation of other assets and liabilities denominated in foreign currencies and deferred taxes	56,687,682	(24,733,423)
Net increase (decrease) in net assets resulting from operations	116,730,486	(818,515)
Distributions to shareholders from:		
Net investment income:		
Class A	(6,918,317)	(1,270,176)
Class A1	(30,369,020)	(25,191,149)
Class C	(1,968,673)	(353,906)
Class C1	(17,023,537)	(13,319,054)
Class R	(189,347)	(87,003)
Advisor Class	(6,440,242)	(4,382,808)
Total distributions to shareholders	(62,909,136)	(44,604,096)
Capital share transactions: (Note 2)		
Class A	158,302,602	67,276,268
Class A1	(63,205,517)	(73,489,770)
Class C	68,262,437	18,126,689
Class C1	(34,577,299)	(32,265,949)
Class R	267,112	1,106,921
Advisor Class	39,935,156	29,725,721
Total capital share transactions	168,984,491	10,479,880
Net increase (decrease) in net assets	222,805,841	(34,942,731)
Net assets:		
Beginning of year	1,110,160,252	1,145,102,983
End of year	$1,332,966,093	$1,110,160,252
Undistributed net investment income (distributions in excess of net investment income) included in net assets:		
End of year	$ (6,321,941)	$ 5,580,334

Templeton Global Investment Trust

Notes to Financial Statements

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies

Templeton Global Investment Trust (Trust) is registered under the Investment Company Act of 1940, as amended, (1940 Act) as an open-end investment company, consisting of six separate funds. The Templeton Global Balanced Fund (Fund) is included in this report. The financial statements of the remaining funds in the Trust are presented separately. The Fund offers six classes of shares: Class A, Class A1, Class C, Class C1, Class R, and Advisor Class. Effective May 1, 2013, the Fund began offering a new class of shares, Class R6. Each class of shares differs by its initial sales load, contingent deferred sales charges, voting rights on matters affecting a single class, its exchange privilege and fees primarily due to differing arrangements for distribution and transfer agent fees.

The following summarizes the Fund's significant accounting policies.

a. Financial Instrument Valuation

The Fund's investments in financial instruments are carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Under procedures approved by the Trust's Board of Trustees (the Board), the Fund's administrator, investment manager and other affiliates have formed the Valuation and Liquidity Oversight Committee (VLOC). The VLOC provides administration and oversight of the Fund's valuation policies and procedures, which are approved annually by the Board. Among other things, these procedures allow the Fund to utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Equity securities and derivative financial instruments (derivatives) listed on an exchange or on the NASDAQ National Market System are valued at the last quoted sale price or the official closing price of the day, respectively. Foreign equity securities are valued as of the close of trading on the foreign stock exchange on which the security is primarily traded, or the NYSE, whichever is earlier. The value is then converted into its U.S. dollar equivalent at the foreign exchange rate in effect at the close of the NYSE on the day that the value of the security is determined. Over-the-counter (OTC) securities are valued within the range of the most recent quoted bid and ask prices. Securities that trade in multiple markets or on multiple exchanges are valued according to the broadest and most representative market. Certain equity securities are valued based upon fundamental characteristics or relationships to similar securities. Investments in open-end mutual funds are valued at the closing net asset value.

Debt securities generally trade in the OTC market rather than on a securities exchange. The Fund's pricing services use multiple valuation techniques to determine fair value. In instances where sufficient market activity exists, the pricing services may utilize a market-based approach

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies *(continued)*

a. Financial Instrument Valuation *(continued)*

through which quotes from market makers are used to determine fair value. In instances where sufficient market activity may not exist or is limited, the pricing services also utilize proprietary valuation models which may consider market characteristics such as benchmark yield curves, credit spreads, estimated default rates, anticipated market interest rate volatility, coupon rates, anticipated timing of principal repayments, underlying collateral, and other unique security features in order to estimate the relevant cash flows, which are then discounted to calculate the fair value. Securities denominated in a foreign currency are converted into their U.S. dollar equivalent at the foreign exchange rate in effect at the close of the NYSE on the date that the values of the foreign debt securities are determined.

Certain derivatives trade in the OTC market. The Fund's pricing services use various techniques including industry standard option pricing models and proprietary discounted cash flow models to determine the fair value of those instruments. The Fund's net benefit or obligation under the derivative contract, as measured by the fair market value of the contract, is included in net assets.

The Fund has procedures to determine the fair value of financial instruments for which market prices are not reliable or readily available. Under these procedures, the VLOC convenes on a regular basis to review such financial instruments and considers a number of factors, including significant unobservable valuation inputs, when arriving at fair value. The VLOC primarily employs a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values, and other relevant information for the investment to determine the fair value of the investment. An income-based valuation approach may also be used in which the anticipated future cash flows of the investment are discounted to calculate fair value. Discounts may also be applied due to the nature or duration of any restrictions on the disposition of the investments. Due to the inherent uncertainty of valuations of such investments, the fair values may differ significantly from the values that would have been used had an active market existed. The VLOC employs various methods for calibrating these valuation approaches including a regular review of key inputs and assumptions, transactional back-testing or disposition analysis, and reviews of any related market activity.

Trading in securities on foreign securities stock exchanges and OTC markets may be completed before the daily close of business on the NYSE. Occasionally, events occur between the time at which trading in a foreign security is completed and the close of the NYSE that might call into question the reliability of the value of a portfolio security held by the Fund. As a result, differences may arise between the value of the Fund's portfolio securities as determined at the foreign

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies *(continued)*

a. Financial Instrument Valuation *(continued)*

market close and the latest indications of value at the close of the NYSE. In order to minimize the potential for these differences, the VLOC monitors price movements following the close of trading in foreign stock markets through a series of country specific market proxies (such as baskets of American Depositary Receipts, futures contracts and exchange traded funds). These price movements are measured against established trigger thresholds for each specific market proxy to assist in determining if an event has occurred that may call into question the reliability of the values of the foreign securities held by the Fund. If such an event occurs, the securities may be valued using fair value procedures, which may include the use of independent pricing services.

In addition, certain foreign markets may be open on days that the NYSE is closed, which could result in differences between the value of the Fund's portfolio securities on the last business day and the last calendar day of the reporting period. Any significant security valuation changes due to an open foreign market are adjusted and reflected by the Fund for financial reporting purposes.

b. Foreign Currency Translation

Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars based on the exchange rate of such currencies against U.S. dollars on the date of valuation. The Fund may enter into foreign currency exchange contracts to facilitate transactions denominated in a foreign currency. Purchases and sales of securities, income and expense items denominated in foreign currencies are translated into U.S. dollars at the exchange rate in effect on the transaction date. Portfolio securities and assets and liabilities denominated in foreign currencies contain risks that those currencies will decline in value relative to the U.S. dollar. Occasionally, events may impact the availability or reliability of foreign exchange rates used to convert the U.S. dollar equivalent value. If such an event occurs, the foreign exchange rate will be valued at fair value using procedures established and approved by the Board.

The Fund does not separately report the effect of changes in foreign exchange rates from changes in market prices on securities held. Such changes are included in net realized and unrealized gain or loss from investments on the Statement of Operations.

Realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions and the difference between the recorded amounts of dividends, interest, and foreign withholding taxes and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in foreign exchange rates on foreign denominated assets and liabilities other than investments in securities held at the end of the reporting period.

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies *(continued)*

c. Securities Purchased on a Delayed Delivery Basis

The Fund purchases securities on a delayed delivery basis, with payment and delivery scheduled for a future date. These transactions are subject to market fluctuations and are subject to the risk that the value at delivery may be more or less than the trade date purchase price. Although the Fund will generally purchase these securities with the intention of holding the securities, it may sell the securities before the settlement date. Sufficient assets have been segregated for these securities.

d. Derivative Financial Instruments

The Fund invested in derivatives in order to manage risk or gain exposure to various other investments or markets. Derivatives are financial contracts based on an underlying or notional amount, require no initial investment or an initial net investment that is smaller than would normally be required to have a similar response to changes in market factors, and require or permit net settlement. Derivatives contain various risks including the potential inability of the counterparty to fulfill their obligations under the terms of the contract, the potential for an illiquid secondary market, and/or the potential for market movements which expose the Fund to gains or losses in excess of the amounts shown on the Statement of Assets and Liabilities. Realized gain and loss and unrealized appreciation and depreciation on these contracts for the period are included in the Statement of Operations.

The Fund investments in OTC derivatives are subject to the terms of International Swaps and Derivatives Association Master Agreements and other related agreements between the Fund and certain derivative counterparties. These agreements contain various provisions, including but not limited to collateral requirements, events of default, requirements for the Fund to maintain certain net asset levels and/or limit the decline in net assets over various periods of time. Should the Fund fail to meet any of these provisions, the derivative counterparty has the right to terminate the derivative contract and require immediate payment by the Fund for those OTC derivatives with that particular counterparty that are in a net liability position. At March 31, 2013, the Fund had no OTC derivatives in a net liability position for such contracts.

The Fund entered into OTC forward exchange contracts primarily to manage and/or gain exposure to certain foreign currencies. A forward exchange contract is an agreement between the Fund and a counterparty to buy or sell a foreign currency for a specific exchange rate on a future date. Pursuant to the terms of the forward exchange contracts, cash or securities may be required to be deposited as collateral. Unrestricted cash may be invested according to the Fund's investment objectives.

At March 31, 2013, the Fund held $10,700,936 in United Kingdom Treasury Bonds and Notes and United States Treasury Bonds and Notes as collateral for derivatives.

See Note 11 regarding other derivative information.

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies *(continued)*

e. Restricted Cash

At March 31, 2013, the Fund held restricted cash in connection with investments in certain derivative securities. Restricted cash is held in a segregated account with the counterparty broker and is reflected in the Statement of Assets and Liabilities.

f. Equity-Linked Securities

The Fund invests in equity-linked securities. Equity-linked securities are hybrid financial instruments that generally combine both debt and equity characteristics into a single note form. Income received from equity linked securities is recorded as realized gains in the Statement of Operations and may be based on the performance of an underlying equity security, an equity index, or an option position. The risks of investing in equity-linked securities include unfavorable price movements in the underlying security and the credit risk of the issuing financial institution. There may be no guarantee of a return of principal with equity linked securities and the appreciation potential may be limited. Equity-linked securities may be more volatile and less liquid than other investments held by the Fund.

g. FT Holdings Corporation IV

The Fund invests in certain securities through its investment in FT Holdings Corporation IV, a Delaware Corporation and a wholly-owned subsidiary (Subsidiary) of the Fund. The Subsidiary has the ability to invest in securities consistent with the investment objective of the Fund. At March 31, 2013, the Subsidiary's investment, Turtle Bay Resort, as well as any other assets and liabilities of the Subsidiary are reflected in the Fund's Statement of Investments and Statement of Assets and Liabilities. All income and expenses of the Subsidiary during the period ended March 31, 2013, have been included in the Fund's Statement of Operations.

h. Senior Floating Rate Interests

The Fund invests in senior secured corporate loans that pay interest at rates which are periodically reset by reference to a base lending rate plus a spread. These base lending rates are generally the prime rate offered by a designated U.S. bank or the London InterBank Offered Rate (LIBOR). Senior secured corporate loans often require prepayment of principal from excess cash flows or at the discretion of the borrower. As a result, actual maturity may be substantially less than the stated maturity.

Senior secured corporate loans in which the Fund invests are generally readily marketable, but may be subject to some restrictions on resale.

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies *(continued)*

i. Income and Deferred Taxes

It is the Fund's policy to qualify as a regulated investment company under the Internal Revenue Code. The Fund intends to distribute to shareholders substantially all of its taxable income and net realized gains to relieve it from federal income and excise taxes. As a result, no provision for U.S. federal income taxes is required.

The Fund may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which it invests. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Fund invests. When a capital gain tax is determined to apply the Fund records an estimated deferred tax liability in an amount that would be payable if the securities were disposed of on the valuation date.

The Fund recognizes the tax benefits of uncertain tax positions only when the position is "more likely than not" to be sustained upon examination by the tax authorities based on the technical merits of the tax position. As of March 31, 2013, and for all open tax years, the Fund has determined that no liability for unrecognized tax benefits is required in the Fund's financial statements related to uncertain tax positions taken on a tax return (or expected to be taken on future tax returns). Open tax years are those that remain subject to examination and are based on each tax jurisdiction statute of limitation.

j. Security Transactions, Investment Income, Expenses and Distributions

Security transactions are accounted for on trade date. Realized gains and losses on security transactions are determined on a specific identification basis. Interest income and estimated expenses are accrued daily. Amortization of premium and accretion of discount on debt securities are included in interest income. Facility fees are recognized as income over the expected term of the loan. Dividend income is recorded on the ex-dividend date except that certain dividends from foreign securities are recognized as soon as the Fund is notified of the ex-dividend date. Distributions to shareholders are recorded on the ex-dividend date and are determined according to income tax regulations (tax basis). Distributable earnings determined on a tax basis may differ from earnings recorded in accordance with accounting principles generally accepted in the United States of America. These differences may be permanent or temporary. Permanent differences are reclassified among capital accounts to reflect their tax character. These reclassifications have no impact on net assets or the results of operations. Temporary differences are not reclassified, as they may reverse in subsequent periods.

Common expenses incurred by the Trust are allocated among the funds based on the ratio of net assets of each fund to the combined net assets of the Trust. Fund specific expenses are charged directly to the fund that incurred the expense.

Templeton Global Balanced Fund

1. Organization and Significant Accounting Policies *(continued)*

j. Security Transactions, Investment Income, Expenses and Distributions *(continued)*

Realized and unrealized gains and losses and net investment income, not including class specific expenses, are allocated daily to each class of shares based upon the relative proportion of net assets of each class. Differences in per share distributions, by class, are generally due to differences in class specific expenses.

Inflation-indexed bonds are adjusted for inflation through periodic increases or decreases in the security's interest accruals, face amount, or principal redemption value, by amounts corresponding to the rate of inflation as measured by an index. Any increase or decrease in the face amount or principal redemption value will be included as interest income on the Statement of Operations.

k. Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

l. Guarantees and Indemnifications

Under the Trust's organizational documents, its officers and trustees are indemnified by the Trust against certain liabilities arising out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust, on behalf of the Fund, enters into contracts with service providers that contain general indemnification clauses. The Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred. Currently, the Trust expects the risk of loss to be remote.

2. Shares of Beneficial Interest

At March 31, 2013, there were an unlimited number of shares authorized ($0.01 par value). Transactions in the Fund's shares were as follows:

	Year Ended March 31,			
	2013		2012[a,b]	
	Shares	Amount	Shares	Amount
Class A Shares:				
Shares sold	61,250,482	$ 175,593,266	29,007,668	$ 74,950,057
Shares issued in reinvestment of distributions	2,222,585	6,218,611	471,114	1,192,478
Shares redeemed	(8,444,680)	(23,509,275)	(3,385,095)	(8,866,267)
Net increase (decrease)	55,028,387	$ 158,302,602	26,093,687	$ 67,276,268

Templeton Global Balanced Fund

2. Shares of Beneficial Interest *(continued)*

	Year Ended March 31, 2013		Year Ended March 31, 2012[a,b]	
	Shares	Amount	Shares	Amount
Class A1 Shares:				
Shares sold	8,542,263	$ 23,925,925	49,423,495	$ 139,941,924
Shares issued in reinvestment of distributions	10,099,757	27,640,221	8,775,082	22,795,844
Shares redeemed	(41,748,274)	(114,771,663)	(87,693,864)	(236,227,538)
Net increase (decrease)	(23,106,254)	$ (63,205,517)	(29,495,287)	$ (73,489,770)
Class C Shares:				
Shares sold	24,901,944	$ 71,701,101	7,795,184	$ 21,044,888
Shares issued in reinvestment of distributions	654,385	1,836,088	130,253	329,434
Shares redeemed	(1,884,876)	(5,274,752)	(1,229,863)	(3,247,633)
Net increase (decrease)	23,671,453	$ 68,262,437	6,695,574	$ 18,126,689
Class C1 Shares:				
Shares sold	4,671,492	$ 12,997,896	16,670,814	$ 47,403,420
Shares issued in reinvestment of distributions	5,500,196	15,015,869	4,412,837	11,435,769
Shares redeemed	(22,886,324)	(62,591,064)	(33,723,199)	(91,105,138)
Net increase (decrease)	(12,714,636)	$ (34,577,299)	(12,639,548)	$ (32,265,949)
Class R Shares:				
Shares sold	277,169	$ 801,970	758,598	$ 2,003,320
Shares issued in reinvestment of distributions	62,762	172,329	30,033	78,424
Shares redeemed	(250,300)	(707,187)	(355,452)	(974,823)
Net increase (decrease)	89,631	$ 267,112	433,179	$ 1,106,921
Advisor Class Shares:				
Shares sold	22,238,043	$ 63,694,299	24,167,503	$ 68,426,564
Shares issued in reinvestment of distributions	1,864,742	5,153,901	1,291,283	3,358,964
Shares redeemed	(10,509,046)	(28,913,044)	(15,604,647)	(42,059,807)
Net increase (decrease)	13,593,739	$ 39,935,156	9,854,139	$ 29,725,721

[a]For the period September 27, 2011 (effective date) to March 31, 2012 for Class A.

[b]For the period July 1, 2011 (effective date) to March 31, 2012 for Class C.

Templeton Global Balanced Fund

3. Transactions with Affiliates

Franklin Resources, Inc. is the holding company for various subsidiaries that together are referred to as Franklin Templeton Investments. Certain officers and trustees of the Trust are also officers and/or directors of the following subsidiaries:

Subsidiary	Affiliation
Templeton Global Advisers Limited (TGAL)	Investment manager
Franklin Advisers, Inc. (Advisers)	Investment manager
Franklin Templeton Services, LLC (FT Services)	Administrative manager
Franklin Templeton Distributors, Inc. (Distributors)	Principal underwriter
Franklin Templeton Investor Services, LLC (Investor Services)	Transfer agent

a. Management Fees

The Fund pays an investment management fee to TGAL based on the average daily net assets of the Fund as follows:

Annualized Fee Rate	Net Assets
0.625%	Up to and including $500 million
0.525%	Over $500 million, up to and including $1 billion
0.475%	Over $1 billion, up to and including $1.5 billion
0.425%	Over $1.5 billion, up to and including $6.5 billion
0.400%	Over $6.5 billion, up to and including $11.5 billion
0.378%	Over $11.5 billion, up to and including $16.5 billion
0.365%	Over $16.5 billion, up to and including $19.0 billion
0.355%	Over $19.0 billion, up to and including $21.5 billion
0.345%	In excess of $21.5 billion

Under a subadvisory agreement, Advisers, an affiliate of TGAL, provides subadvisory services to the Fund. The subadvisory fee is paid by TGAL based on the average daily net assets, and is not an additional expense of the Fund.

b. Administrative Fees

The Fund pays an administrative fee to FT Services of 0.20% per year of the average daily net assets of the Fund.

On February 26, 2013, the Board approved the proposal to combine the Fund's investment management and administration agreements. The fees to be paid under the new combined agreement will not exceed the aggregate fees that would have been paid under the separate agreements. The new agreement went into effect on May 1, 2013.

Templeton Global Balanced Fund

3. Transactions with Affiliates *(continued)*

c. Distribution Fees

The Board has adopted distribution plans for each share class, with the exception of Advisor Class shares, pursuant to Rule 12b-1 under the 1940 Act. Distribution fees are not charged on shares held by affiliates. Under the Fund's Class A reimbursement distribution plan, the Fund reimburses Distributors for costs incurred in connection with the servicing, sale and distribution of the Fund's shares up to the maximum annual plan rate. Under the Class A and A1 reimbursement distribution plans, costs exceeding the maximum for the current plan year cannot be reimbursed in subsequent periods. In addition, under the Fund's Class C, C1 and R compensation distribution plans, the Fund pays Distributors for costs incurred in connection with the servicing, sale and distribution of the Fund's shares up to the maximum annual plan rate for each class.

The maximum annual plan rates, based on the average daily net assets, for each class, are as follows:

Class A	0.25%
Class A1	0.25%
Class C	1.00%
Class C1	0.65%
Class R	0.50%

d. Sales Charges/Underwriting Agreements

Front-end sales charges and contingent deferred sales charges (CDSC) do not represent expenses of the Fund. These charges are deducted from the proceeds of sales of Fund shares prior to investment or from redemption proceeds prior to remittance, as applicable. Distributors has advised the Fund of the following commission transactions related to the sales and redemptions of the Fund's shares for the year:

Sales charges retained net of commissions paid to unaffiliated broker/dealers	$529,926
CDSC retained	$ 19,847

e. Transfer Agent Fees

Each class of shares, except for the R6 share class, pays transfer agent fees to Investor Services for its performance of shareholder servicing obligations and reimburses Investor Services for out of pocket expenses incurred, including shareholding servicing fees paid to third parties. These fees are allocated daily to such classes based upon the relative proportion of net assets. The R6 share class pays Investor Services transfer agent fees specific to that class.

For the year ended March 31, 2013, the Fund paid transfer agent fees of $1,349,838, of which $595,222 was retained by Investor Services.

Templeton Global Balanced Fund

3. Transactions with Affiliates *(continued)*

f. Waiver and Expense Reimbursements

TGAL and FT Services have contractually agreed in advance to waive or limit their respective fees and to assume as their own expense certain expenses otherwise payable by the Fund so that the expenses (excluding distribution fees, and acquired fund fees and expenses) for Class A, Class A1, Class C, Class C1, Class R and Advisor Class of the Fund do not exceed 0.95%, and Class R6 does not exceed 0.84% (other than certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) until July 31, 2013.

4. Expense Offset Arrangement

The Fund has entered into an arrangement with its custodian whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Fund's custodian expenses. During the year ended March 31, 2013, there were no credits earned.

5. Income Taxes

For tax purposes, capital losses may be carried over to offset future capital gains, if any. Capital loss carryforwards with no expiration, if any, must be fully utilized before those losses with expiration dates.

At March 31, 2013, capital loss carryforwards were as follows:

Capital loss carryforwards subject to expiration:	
2017	$51,899,779
2018	30,914,281
Capital loss carryforwards not subject to expiration:	
Short term	1,996,486
Long term	—
Total capital loss carryforwards	$84,810,546

The tax character of distributions paid during the years ended March 31, 2013 and 2012, was as follows:

	2013	2012
Distributions paid from ordinary income	$62,909,136	$44,604,096

Templeton Global Balanced Fund

5. Income Taxes *(continued)*

At March 31, 2013, the cost of investments, net unrealized appreciation (depreciation) and undistributed ordinary income for income tax purposes were as follows:

Cost of investments	$1,267,542,632
Unrealized appreciation	$ 155,901,147
Unrealized depreciation	(85,690,843)
Net unrealized appreciation (depreciation)	$ 70,210,304
Distributable earnings – undistributed ordinary income	$ 12,293,745

Differences between income and/or capital gains as determined on a book basis and a tax basis are primarily due to differing treatments of foreign currency transactions and tax straddles.

6. Investment Transactions

Purchases and sales of investments (excluding short term securities) for the year ended March 31, 2013, aggregated $386,203,733 and $309,181,637, respectively.

7. Investments in Institutional Fiduciary Trust Money Market Portfolio

The Fund invests in the Institutional Fiduciary Trust Money Market Portfolio (Sweep Money Fund), an open-end investment company managed by Advisers. Management fees paid by the Fund are reduced on assets invested in the Sweep Money Fund, in an amount not to exceed the management and administrative fees paid by the Sweep Money Fund.

8. Credit Risk and Defaulted Securities

At March 31, 2013, the Fund had 7.36% of its portfolio invested in high yield, senior secured floating rate notes, or other securities rated below investment grade. These securities may be more sensitive to economic conditions causing greater price volatility and are potentially subject to a greater risk of loss due to default than higher rated securities.

The Fund held defaulted securities and/or other securities for which the income has been deemed uncollectible. At March 31, 2013, the aggregate value of theses securities was $610,808, representing 0.05% of the Fund's net assets. The Fund discontinues accruing income on securities for which income has been deemed uncollectible and provides an estimate for losses on interest receivable. The securities have been identified on the accompanying Statement of Investments.

Templeton Global Balanced Fund

9. Concentration of Risk

Investing in foreign securities may include certain risks and considerations not typically associated with investing in U.S. securities, such as fluctuating currency values and changing local and regional economic, political and social conditions, which may result in greater market volatility. In addition, certain foreign securities may not be as liquid as U.S. securities.

10. Restricted Securities

The Fund invests in securities that are restricted under the Securities Act of 1933 (1933 Act) or which are subject to legal, contractual, or other agreed upon restrictions on resale. Restricted securities are often purchased in private placement transactions, and cannot be sold without prior registration unless the sale is pursuant to an exemption under the 1933 Act. Disposal of these securities may require greater effort and expense, and prompt sale at an acceptable price may be difficult. The Fund may have registration rights for restricted securities. The issuer generally incurs all registration costs.

At March 31, 2013, the Fund held investments in restricted securities, excluding certain securities exempt from registration under the 1933 Act deemed to be liquid, as follows:

Shares	Issuer	Acquisition Dates	Cost	Value
4,400	[a] NewPage Holdings Inc. (Value is 0.03% of Net Assets)	9/17/09 - 3/10/11	$997,459	$433,840

[a]The Fund also invests in unrestricted securities or other investments in the issuer, valued at $- as of March 31, 2013.

11. Other Derivative Information

At March 31, 2013, the Fund's investments in derivative contracts are reflected on the Statement of Assets and Liabilities as follows:

	Asset Derivatives		Liability Derivatives	
Derivative Contracts Not Accounted for as Hedging Instruments	Statement of Assets and Liabilities Location	Fair Value Amount	Statement of Assets and Liabilities Location	Fair Value Amount
Foreign exchange contracts	Unrealized appreciation on forward exchange contracts	$18,983,406	Unrealized depreciation on forward exchange contracts	$1,768,987

Templeton Global Balanced Fund

11. Other Derivative Information *(continued)*

For the period ended March 31, 2013, the effect of derivative contracts on the Fund's Statement of Operations was as follows:

Derivative Contracts Not Accounted for as Hedging Instruments	Statement of Operations Locations	Realized Gain (Loss) for the Year	Change in Unrealized Appreciation (Depreciation) for the Year
Foreign exchange contracts	Net realized gain (loss) from foreign currency transactions / Net change in unrealized appreciation (depreciation) on translation of other assets and liabilities denominated in foreign currencies	$17,507,164	$4,411,841

For the year ended March 31, 2013, the average month end market value of derivatives represented 1.42% of average month end net assets. The average month end number of open derivative contracts for the year was 176.

See Note 1(d) regarding derivative financial instruments.

12. Credit Facility

The Fund, together with other U.S. registered and foreign investment funds (collectively, Borrowers), managed by Franklin Templeton Investments, are borrowers in a joint syndicated senior unsecured credit facility totaling $1.5 billion (Global Credit Facility) which matures on January 17, 2014. This Global Credit Facility provides a source of funds to the Borrowers for temporary and emergency purposes, including the ability to meet future unanticipated or unusually large redemption requests.

Under the terms of the Global Credit Facility, the Fund shall, in addition to interest charged on any borrowings made by the Fund and other costs incurred by the Fund, pay its share of fees and expenses incurred in connection with the implementation and maintenance of the Global Credit Facility, based upon its relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee of 0.07% based upon the unused portion of the Global Credit Facility. These fees are reflected in other expenses on the Statement of Operations. During the year ended March 31, 2013, the Fund did not use the Global Credit Facility.

Templeton Global Balanced Fund

13. Fair Value Measurements

The Fund follows a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Fund's own market assumptions (unobservable inputs). These inputs are used in determining the value of the Fund's financial instruments and are summarized in the following fair value hierarchy:

- Level 1 – quoted prices in active markets for identical financial instruments
- Level 2 – other significant observable inputs (including quoted prices for similar financial instruments, interest rates, prepayment speed, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of financial instruments)

The inputs or methodology used for valuing financial instruments are not an indication of the risk associated with investing in those financial instruments.

For movements between the levels within the fair value hierarchy, the Fund has adopted a policy of recognizing the transfers as of the date of the underlying event which caused the movement.

A summary of inputs used as of March 31, 2013, in valuing the Fund's assets and liabilities carried at fair value, is as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments in Securities:				
Equity Investments:[a]				
United States	$271,408,756	$ —	$ 433,840[c]	$ 271,842,596
All Other Equity Investments[b]	507,459,557	—	—	507,459,557
Equity-Linked Securities	—	33,447,030	—	33,447,030
Corporate Bonds and Notes	—	65,290,091	627,000	65,917,091
Senior Floating Rate Interests	—	11,806,471	—	11,806,471
Foreign Government and Agency Securities	—	268,886,275	—	268,886,275
Short Term Investments	145,300,349	33,093,567	—	178,393,916
Total Investments in Securities	$924,168,662	$412,523,434	$1,060,840	$1,337,752,936
Forward Exchange Contracts	$ —	$ 18,983,406	$ —	$ 18,983,406
Liabilities:				
Forward Exchange Contracts	—	1,768,987	—	1,768,987

[a]Includes common and preferred stocks as well as other equity investments.

[b]For detailed categories, see the accompanying Statement of Investments.

[c]Includes securities determined to have no value at March 31, 2013.

A reconciliation of assets in which Level 3 inputs are used in determining fair value is presented when there are significant Level 3 investments at the end of the period.

Templeton Global Balanced Fund

14. New Accounting Pronouncements

In December 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2011-11, Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities. The amendments in the ASU enhance disclosures about offsetting of financial assets and liabilities to enable investors to understand the effect of these arrangements on a fund's financial position. In January 2013, FASB issued ASU No. 2013-01, Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities. The amendments in ASU No. 2013-01 clarify the intended scope of disclosures required by ASU No. 2011-11. These ASUs are effective for interim and annual reporting periods beginning on or after January 1, 2013. The Fund believes the adoption of these ASUs will not have a material impact on its financial statements.

15. Subsequent Events

The Fund has evaluated subsequent events through the issuance of the financial statements and determined that no events have occurred that require disclosure other than those already disclosed in the financial statements.

Abbreviations

Counterparty

BZWS - Barclays Bank PLC
CITI - Citibank N.A.
DBAB - Deutsche Bank AG
HSBC - HSBC Bank USA
JPHQ - JPMorgan Chase Bank, N.A.
MSCO - Morgan Stanley and Co., Inc.
UBSW - UBS AG

Currency

AUD - Australian Dollar
BRL - Brazilian Real
EUR - Euro
GHS - Ghanaian Cedi
IDR - Indonesian Rupiah
KRW - South Korean Won
LKR - Sri Lankan Rupee
MXN - Mexican Peso
MYR - Malaysian Ringgit
PEN - Peruvian Nuevo Sol
PHP - Philippine Peso
PLN - Polish Zloty
UYU - Uruguayan Peso

Selected Portfolio

ADR - American Depositary Receipt
DIP - Debtor-In-Possession
FRN - Floating Rate Note
PIK - Payment-In-Kind

Templeton Global Investment Trust

Report of Independent Registered Public Accounting Firm

To the Board of Trustees and Shareholders of Templeton Global Balanced Fund

In our opinion, the accompanying statement of assets and liabilities, including the statement of investments, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of Templeton Global Balanced Fund (the "Fund"), at March 31, 2013, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and the financial highlights for the periods presented, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities at March 31, 2013 by correspondence with the custodian, transfer agent and brokers, provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

San Francisco, California
May 22, 2013

Templeton Global Investment Trust

Tax Information (unaudited)

Templeton Global Balanced Fund

Under Section 854(b)(1)(A) of the Internal Revenue Code (Code), the Fund hereby reports 7.49% of the ordinary income dividends as income qualifying for the dividends received deduction for the fiscal year ended March 31, 2013.

Under Section 854(b)(1)(B) of the Code, the Fund hereby reports the maximum amount allowable but no less than $19,423,934 as qualified dividends for purposes of the maximum rate under Section 1(h)(11) of the Code for the fiscal year ended March 31, 2013. Distributions, including qualified dividend income, paid during calendar year 2013 will be reported to shareholders on Form 1099-DIV by mid-February 2014. Shareholders are advised to check with their tax advisors for information on the treatment of these amounts on their individual income tax returns.

At March 31, 2013, more than 50% of the Fund's total assets were invested in securities of foreign issuers. In most instances, foreign taxes were withheld from income paid to the Fund on these investments. As shown in the table below, the Fund hereby reports to shareholders the foreign source income and foreign taxes paid, pursuant to Section 853 of the Code. This written statement will allow shareholders of record on March 14, 2013, to treat their proportionate share of foreign taxes paid by the Fund as having been paid directly by them. The shareholder shall consider these amounts as foreign taxes paid in the tax year in which they receive the Fund distribution.

The following table provides a detailed analysis of foreign tax paid, foreign source income, and foreign qualified dividends as reported by the Fund, to Class A, Class A1, Class C, Class C1, Class R and Advisor Class shareholders of record.

Class	Foreign Tax Paid Per Share	Foreign Source Income Per Share	Foreign Qualified Dividends Per Share
Class A	$0.0059	$0.0690	$0.0275
Class A1	$0.0059	$0.0676	$0.0268
Class C	$0.0059	$0.0645	$0.0254
Class C1	$0.0059	$0.0616	$0.0245
Class R	$0.0059	$0.0645	$0.0254
Advisor Class	$0.0059	$0.0711	$0.0284

Foreign Tax Paid Per Share (Column 1) is the amount per share available to you, as a tax credit (assuming you held your shares in the Fund for a minimum of 16 days during the 31-day period beginning 15 days before the ex-dividend date of the Fund's distribution to which the foreign taxes relate), or, as a tax deduction.

Foreign Source Income Per Share (Column 2) is the amount per share of income dividends attributable to foreign securities held by the Fund, plus any foreign taxes withheld on these dividends. The amounts reported include foreign source qualified dividends that have not been adjusted for the rate differential applicable to such dividend income.[1]

Templeton Global Investment Trust

Tax Information (unaudited) *(continued)*

Templeton Global Balanced Fund

Foreign Qualified Dividends Per Share (Column 3) is the amount per share of foreign source qualified dividends, plus any foreign taxes withheld on these dividends. These amounts represent the portion of the Foreign Source Income reported to you in column 2 that were derived from qualified foreign securities held by the Fund.[1]

By mid-February 2014, shareholders will receive Form 1099-DIV which will include their share of taxes paid and foreign source income distributed during the calendar year 2013. The Foreign Source Income reported on Form 1099-DIV has not been adjusted for the rate differential on foreign source qualified dividend income. Shareholders are advised to check with their tax advisors for information on the treatment of these amounts on their 2013 individual income tax returns.

[1]Qualified dividends are taxed at reduced long term capital gains tax rates. In determining the amount of foreign tax credit that may be applied against the U.S. tax liability of individuals receiving foreign source qualified dividends, adjustments may be required to the foreign tax credit limitation calculation to reflect the rate differential applicable to such dividend income. The rules however permit certain individuals to elect not to apply the rate differential adjustments for capital gains and/or dividends for any taxable year. Please consult your tax advisor and the instructions to Form 1116 for more information.

Templeton Global Investment Trust

Board Members and Officers

The name, year of birth and address of the officers and board members, as well as their affiliations, positions held with the Trust, principal occupations during at least the past five years and number of U.S. registered portfolios overseen in the Franklin Templeton Investments fund complex are shown below. Generally, each board member serves until that person's successor is elected and qualified.

Independent Board Members

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
Harris J. Ashton (1932) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 1994	135	Bar-S Foods (meat packing company) (1981-2010).
Principal Occupation During at Least the Past 5 Years: Director of various companies; and **formerly,** Director, RBC Holdings, Inc. (bank holding company) (until 2002); and President, Chief Executive Officer and Chairman of the Board, General Host Corporation (nursery and craft centers) (until 1998).).				
Ann Torre Bates (1958) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2008	36	SLM Corporation (Sallie Mae), Ares Capital Corporation (specialty finance company) and Allied Capital Corporation (financial services) (2003-2010).
Principal Occupation During at Least the Past 5 Years: Independent strategic and financial consultant; and **formerly,** Executive Vice President and Chief Financial Officer, NHP Incorporated (manager of multifamily housing) (1995-1997); and Vice President and Treasurer, US Airways, Inc. (until 1995).				
Frank J. Crothers (1944) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2001	26	Talon Metals Corp. (mining exploration), Fortis, Inc. (utility holding company) and AML Foods Limited (retail distributors).
Principal Occupation During at Least the Past 5 Years: Director and Vice Chairman, Caribbean Utilities Company, Ltd.; director of various other private business and nonprofit organizations; and **formerly,** Chairman, Atlantic Equipment and Power Ltd. (1977-2003).				
Edith E. Holiday (1952) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Lead Independent Trustee	Trustee since 1996 and Lead Independent Trustee since 2007	135	Hess Corporation (exploration and refining of oil and gas), H.J. Heinz Company (processed foods and allied products), RTI International Metals, Inc. (manufacture and distribution of titanium), Canadian National Railway (railroad) and White Mountains Insurance Group, Ltd. (holding company).
Principal Occupation During at Least the Past 5 Years: Director or Trustee of various companies and trusts; and **formerly,** Assistant to the President of the United States and Secretary of the Cabinet (1990-1993); General Counsel to the United States Treasury Department (1989-1990); and Counselor to the Secretary and Assistant Secretary for Public Affairs and Public Liaison – United States Treasury Department (1988-1989).				

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
J. Michael Luttig (1954) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2009	135	Boeing Capital Corporation (aircraft financing).
Principal Occupation During at Least the Past 5 Years: Executive Vice President, General Counsel and member of Executive Council, The Boeing Company; and **formerly,** Federal Appeals Court Judge, U.S. Court of Appeals for the Fourth Circuit (1991-2006).				
David W. Niemiec (1949) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2006	33	Emeritus Corporation (assisted living) (1999-2010) and OSI Pharmaceuticals, Inc. (pharmaceutical products) (2006-2010).
Principal Occupation During at Least the Past 5 Years: Advisor, Saratoga Partners (private equity fund); and **formerly,** Managing Director, Saratoga Partners (1998-2001) and SBC Warburg Dillon Read (investment banking) (1997-1998); Vice Chairman, Dillon, Read & Co. Inc. (investment banking) (1991-1997); and Chief Financial Officer, Dillon, Read & Co. Inc. (1982-1997).				
Frank A. Olson (1932) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2003	135	Hess Corporation (exploration and refining of oil and gas).
Principal Occupation During at Least the Past 5 Years: Chairman Emeritus, The Hertz Corporation (car rental) (since 2000) (Chairman of the Board (1980-2000) and Chief Executive Officer (1977-1999)); and **formerly,** Chairman of the Board, President and Chief Executive Officer, UAL Corporation (airlines).				
Larry D. Thompson (1945) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2006	145	Cbeyond, Inc. (business communications provider), The Southern Company (energy company) (2010-2012) and The Washington Post Company (education and media organization).
Principal Occupation During at Least the Past 5 Years: Executive Vice President – Government Affairs, General Counsel and Corporate Secretary, PepsiCo, Inc. (consumer products) (June 2012); and **formerly,** John A. Sibley Professor of Corporate and Business Law, University of Georgia School of Law (2011-2012); Senior Vice President – Government Affairs, General Counsel and Secretary, PepsiCo, Inc. (2004-2011); Senior Fellow of The Brookings Institution (2003-2004); Visiting Professor, University of Georgia School of Law (2004); and Deputy Attorney General, U.S. Department of Justice (2001-2003).				
Constantine D. Tseretopoulos (1954) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2001	26	None
Principal Occupation During at Least the Past 5 Years: Physician, Chief of Staff, owner and operator of the Lyford Cay Hospital (1987-present); director of various nonprofit organizations; and **formerly,** Cardiology Fellow, University of Maryland (1985-1987); and Internal Medicine Resident, Greater Baltimore Medical Center (1982-1985).				
Robert E. Wade (1946) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee	Since 2006	43	El Oro Ltd (investments).
Principal Occupation During at Least the Past 5 Years: Attorney at law engaged in private practice (1972-2008) and member of various boards.				

Interested Board Members and Officers

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
****Charles B. Johnson (1933)** 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Trustee, Chairman of the Board and Vice President	Trustee and Vice President since 1994 and Chairman of the Board since 1995	135	None
Principal Occupation During at Least the Past 5 Years: Chairman of the Board, Member – Office of the Chairman and Director, Franklin Resources, Inc.; and officer and/or director or trustee, as the case may be, of some of the other subsidiaries of Franklin Resources, Inc. and of 42 of the investment companies in Franklin Templeton Investments.				
****Gregory E. Johnson (1961)** One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2006	95	None
Principal Occupation During at Least the Past 5 Years: Director, President and Chief Executive Officer, Franklin Resources, Inc.; officer and/or director or trustee, as the case may be, of some of the other subsidiaries of Franklin Resources, Inc. and of 34 of the investment companies in Franklin Templeton Investments; and Chairman, Investment Company Institute.				
Alison E. Baur (1964) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2012	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Deputy General Counsel, Franklin Templeton Investments; and officer of some of the other subsidiaries of Franklin Resources, Inc. and of 47 of the investment companies in Franklin Templeton Investments.				
Norman J. Boersma (1957) Lyford Cay Nassau, Bahamas	President and Chief Executive Officer - Investment Management	Since July 2012	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, President and Chief Executive Officer, Templeton Global Advisors Ltd.; Executive Vice President/Director of Research, Franklin Templeton Investment Corp.; Chief Investment Officer of Templeton Global Equity Group; and officer of six of the investment companies in Franklin Templeton Investments.				
Laura F. Fergerson (1962) One Franklin Parkway San Mateo, CA 94403-1906	Chief Executive Officer – Finance and Administration	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Vice President, Franklin Templeton Services, LLC; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Aliya S. Gordon (1973) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; officer of 46 of the investment companies in Franklin Templeton Investments; and **formerly,** Litigation Associate, Steefel, Levitt & Weiss, LLP (2000-2004).				

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
Steven J. Gray (1955) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; Vice President, Franklin Templeton Distributors, Inc.; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Selena L. Holmes (1965) 100 Fountain Parkway St. Petersburg, FL 33716-1205	Vice President – AML Compliance	Since 2012	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, Global Compliance Monitoring; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Rupert H. Johnson, Jr. (1940) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 1996	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Vice Chairman, Member - Office of the Chairman and Director, Franklin Resources, Inc.; Director, Franklin Advisers, Inc.; Senior Vice President, Franklin Advisory Services, LLC; and officer and/or director or trustee, as the case may be, of some of the other subsidiaries of Franklin Resources, Inc. and of 25 of the investment companies in Franklin Templeton Investments.				
Kimberly H. Novotny (1972) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Vice President	Since March 2013	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Corporate Counsel, Franklin Templeton Investments; Vice President, Fiduciary Trust International of the South and Templeton Investment Counsel, LLC; Assistant Secretary, Franklin Resources, Inc.; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Mark H. Otani (1968) One Franklin Parkway San Mateo, CA 94403-1906	Treasurer, Chief Financial Officer and Chief Accounting Officer	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, Global Fund Accounting Operations, Franklin Templeton Investments; and officer of 14 of the investment companies in Franklin Templeton Investments.				
Robert C. Rosselot (1960) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Chief Compliance Officer	Since March 2013	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, Global Compliance, Franklin Templeton Investments; Vice President, Secretary and Trust Officer, Fiduciary Trust International of the South; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Karen L. Skidmore (1952) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; and officer of 47 of the investment companies in Franklin Templeton Investments.				

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
Craig S. Tyle (1960) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2005	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: General Counsel and Executive Vice President, Franklin Resources, Inc.; officer of some of the other subsidiaries of Franklin Resources, Inc. and of 47 of the investment companies in Franklin Templeton Investments; and **formerly,** Partner, Shearman & Sterling, LLP (2004-2005); and General Counsel, Investment Company Institute (ICI) (1997-2004).				
Lori A. Weber (1964) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Secretary and Vice President	Secretary since March 2013 and Vice President since 2011	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; Assistant Secretary, Franklin Resources, Inc.; Vice President and Secretary, Templeton Investment Counsel, LLC; and officer of 45 of the investment companies in Franklin Templeton Investments.				

*We base the number of portfolios on each separate series of the U.S. registered investment companies within the Franklin Templeton Investments fund complex. These portfolios have a common investment manager or affiliated investment managers.

**Charles B. Johnson is considered to be an interested person of the Trust under the federal securities laws due to his position as officer and director and major shareholder of Franklin Resources, Inc. (Resources), which is the parent company of the Trust's investment manager and distributor. Gregory E. Johnson is considered to be an interested person of the Fund under the federal securities laws due to his position as officer and director of Resources.

Note 1: Charles B. Johnson and Rupert H. Johnson, Jr. are brothers and the father and uncle, respectively, of Gregory E. Johnson.

Note 2: Officer information is current as of the date of this report. It is possible that after this date, information about officers may change.

The Sarbanes-Oxley Act of 2002 and Rules adopted by the U.S. Securities and Exchange Commission require the Fund to disclose whether the Fund's Audit Committee includes at least one member who is an audit committee financial expert within the meaning of such Act and Rules. The Fund's Board has determined that there is at least one such financial expert on the Audit Committee and has designated each of Ann Torre Bates and David W. Niemiec as an audit committee financial expert. The Board believes that Ms. Bates and Mr. Niemiec qualify as such an expert in view of their extensive business background and experience. Ms. Bates has served as a member of the Fund Audit Committee since 2008. She currently serves as a director of SLM Corporation and Ares Capital Corporation and was formerly a director of Allied Capital Corporation from 2003 to 2010, Executive Vice President and Chief Financial Officer of NHP Incorporated and Vice President and Treasurer of US Airways, Inc. Mr. Niemiec has served as a member of the Fund Audit Committee since 2006, currently serves as an Advisor to Saratoga Partners and was formerly its Managing Director from 1998 to 2001. Mr. Niemiec was formerly a director of Emeritus Corporation from 1999 to 2010 and OSI Pharmaceuticals, Inc. from 2006 to 2010, Managing Director of SBC Warburg Dillon Read from 1997 to 1998, and was Vice Chairman from 1991 to 1997 and Chief Financial Officer from 1982 to 1997 of Dillon, Read & Co. Inc. As a result of such background and experience, the Board believes that Ms. Bates and Mr. Niemiec have each acquired an understanding of generally accepted accounting principles and financial statements, the general application of such principles in connection with the accounting estimates, accruals and reserves, and analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues generally comparable to those of the Fund, as well as an understanding of internal controls and procedures for financial reporting and an understanding of audit committee functions. Ms. Bates and Mr. Niemiec are independent Board members as that term is defined under the applicable U.S. Securities and Exchange Commission Rules and Releases.

The Statement of Additional Information (SAI) includes additional information about the board members and is available, without charge, upon request. Shareholders may call (800) DIAL BEN/342-5236 to request the SAI.

Templeton Global Investment Trust

Shareholder Information

Templeton Global Balanced Fund

Board Review of Investment Management Agreement

At a meeting held February 26, 2013, the Board of Trustees (Board), including a majority of non-interested or independent Trustees, approved renewal of the investment management agreements for each of the separate funds within Templeton Global Investment Trust, including Templeton Global Balanced Fund (Fund(s)). In reaching this decision, the Board took into account information furnished throughout the year at regular Board meetings, as well as information prepared specifically in connection with the annual renewal review process. Information furnished and discussed throughout the year included investment performance reports and related financial information for each Fund, along with periodic reports on expenses, shareholder services, legal and compliance matters, pricing, brokerage commissions and execution and other services provided by the Investment Manager (Manager) and its affiliates, as well as a third-party survey of transfer agent fees charged funds within the Franklin Templeton Investments complex in comparison with those charged other fund complexes deemed comparable. Information furnished specifically in connection with the renewal process included a report for each Fund prepared by Lipper, Inc. (Lipper), an independent organization, as well as additional material, including a Fund profitability analysis prepared by management. The Lipper reports compared each Fund's investment performance and expenses with those of other mutual funds deemed comparable to the Fund as selected by Lipper. The Fund profitability analysis discussed the profitability to Franklin Templeton Investments from its overall U.S. fund operations, as well as on an individual fund-by-fund basis. Additional material accompanying such profitability analysis included information on a fund-by-fund basis listing portfolio managers and other accounts they manage, as well as information on management fees charged by the Manager and its affiliates to U.S. mutual funds and other accounts, including management's explanation of differences where relevant. Such material also included a memorandum prepared by management describing project initiatives and capital investments relating to the services provided to the Funds by the Franklin Templeton Investments organization, as well as a memorandum relating to economies of scale and an analysis concerning transfer agent fees charged by an affiliate of the Manager.

In considering such materials, the independent Trustees received assistance and advice from and met separately with independent counsel. While the investment management agreements for all Funds were considered at the same Board meeting, the Board dealt with each Fund separately. In approving continuance of the investment management agreement for each Fund, the Board, including a majority of independent Trustees, determined that the management fee structure was fair and reasonable and that continuance of the investment management agreement was in the best interests of each Fund and its shareholders. While attention was given to all information furnished, the following discusses some primary factors relevant to the Board's decision.

NATURE, EXTENT AND QUALITY OF SERVICES. The Board was satisfied with the nature and quality of the overall services provided by the Manager and its affiliates to the Fund and its shareholders. In addition to investment performance and expenses discussed later, the Board's opinion was based, in part, upon periodic reports furnished it showing that the investment policies and

Templeton Global Balanced Fund

Board Review of Investment Management Agreement *(continued)*

restrictions for the Fund were consistently complied with as well as other reports periodically furnished the Board covering matters such as the compliance of portfolio managers and other management personnel with the code of ethics adopted throughout the Franklin Templeton fund complex, the adherence to fair value pricing procedures established by the Board, and the accuracy of net asset value calculations. The Board also noted the extent of benefits provided Fund shareholders from being part of the Franklin Templeton family of funds, including the right to exchange investments between the same class of funds without a sales charge, the ability to reinvest Fund dividends into other funds and the right to combine holdings in other funds to obtain a reduced sales charge. Favorable consideration was given to management's continuous efforts and expenditures in establishing back-up systems and recovery procedures to function in the event of a natural disaster, it being noted that such systems and procedures had functioned well during the Florida hurricanes and blackouts experienced in previous years, and that those operations in the New York/New Jersey area ran smoothly during the more recent Hurricane Sandy. Among other factors taken into account by the Board were the Manager's best execution trading policies, including a favorable report by an independent portfolio trading analytical firm, which also covered FOREX transactions. Consideration was also given to the experience of the Fund's portfolio management team, the number of accounts managed and general method of compensation. In this latter respect, the Board noted that a primary factor in management's determination of a portfolio manager's bonus compensation was the relative investment performance of the funds he or she managed and that a portion of such bonus was required to be invested in a predesignated list of funds within such person's fund management area so as to be aligned with the interests of shareholders. The Board also took into account the quality of transfer agent and shareholder services provided Fund shareholders by an affiliate of the Manager and the continuous enhancements to the Franklin Templeton website. Particular attention was given to management's conservative approach and diligent risk management procedures, including continuous monitoring of counterparty credit risk and attention given to derivatives and other complex instruments including expanded collateralization requirements. The Board also took into account, among other things, management's efforts in establishing a global credit facility for the benefit of the Fund and other accounts managed by Franklin Templeton Investments to provide a source of cash for temporary and emergency purposes or to meet unusual redemption requests as well as the strong financial position of the Manager's parent company and its commitment to the mutual fund business as evidenced by its subsidization of money market funds.

INVESTMENT PERFORMANCE. While consideration was given to performance reports and discussions with portfolio managers at Board meetings during the year, particular attention in assessing performance was given to the Lipper reports furnished for the agreement renewal. The Lipper report for the Fund showed the investment performance of its Class A1 shares, which have the same expense structure as the Fund's Class A shares. The Lipper performance universe for the Fund consisted of all retail and institutional mixed-asset target allocation moderate funds as designated by

Templeton Global Balanced Fund

Board Review of Investment Management Agreement *(continued)*

Lipper. The Fund's objective is to generate current income while maintaining capital appreciation. The Lipper report showed the Fund's income return during 2012 and each of the annualized previous three- and five-year periods to be in the highest or best performing quintiles of such universe. The Lipper report showed the Fund's 2012 total return to also be in the highest performing quintile of its performance universe and on an annualized basis to be in the second-highest and highest performing quintiles of such universe for the previous three- and five-year periods, respectively. The Board was satisfied with the Fund's comparative performance as shown in the Lipper report.

COMPARATIVE EXPENSES. Consideration was given to a comparative analysis of the management fees and total expense ratio of the Fund compared with those of a group of other funds selected by Lipper as its appropriate Lipper expense group. Lipper expense data is based upon historical information taken from each fund's most recent annual report, which reflects historical asset levels that may be quite different from those currently existing, particularly in a period of market volatility. While recognizing such inherent limitation and the fact that expense ratios generally increase as assets decline and decrease as assets grow, the Board believed the independent analysis conducted by Lipper to be an appropriate measure of comparative expenses. In reviewing comparative costs, Lipper provides information on the Fund's contractual investment management fee in comparison with the effective management fee that would have been charged by other funds within its Lipper expense group assuming they were similar in size to the Fund, as well as the actual total expense ratio of the Fund in comparison with those of its Lipper expense group. The Lipper contractual investment management fee analysis includes administrative charges as being part of a management fee, and actual total expenses, for comparative consistency, are shown by Lipper for Fund Class A shares. The Lipper report for the Fund showed its contractual investment management fee rate was within 14 basis points of its Lipper expense group median, while its actual total expense ratio was within two basis points of such group's median. The Board found such comparative expenses as shown in the Lipper report to be acceptable and noted that this Fund's expenses had been subsidized by management fee waivers.

MANAGEMENT PROFITABILITY. The Board also considered the level of profits realized by the Manager and its affiliates in connection with the operation of the Fund. In this respect, the Board reviewed the Fund profitability analysis that addresses the overall profitability of Franklin Templeton's U.S. fund business, as well as its profits in providing management and other services to each of the individual funds during the 12-month period ended September 30, 2012, being the most recent fiscal year-end for Franklin Resources, Inc., the Manager's parent. In reviewing the analysis, attention was given to the methodology followed in allocating costs to the Fund, it being recognized that allocation methodologies are inherently subjective and various allocation methodologies may each be reasonable while producing different results. In this respect, the Board noted that, while being continuously refined and reflecting changes in the Manager's own cost accounting, the cost allocation methodology was consistent with that followed in profitability report presentations for

Templeton Global Balanced Fund

Board Review of Investment Management Agreement *(continued)*

the Fund made in prior years and that the Fund's independent registered public accounting firm had been engaged by the Manager to periodically review the reasonableness of the allocation methodologies solely for use by the Fund's Board in reference to the profitability analysis. In reviewing and discussing such analysis, management discussed with the Board its belief that costs incurred in establishing the infrastructure necessary for the type of mutual fund operations conducted by the Manager and its affiliates may not be fully reflected in the expenses allocated to the Fund in determining its profitability, as well as the fact that the level of profits, to a certain extent, reflected operational cost savings and efficiencies initiated by management. The Board also took into account management's expenditures in improving shareholder services provided the Fund, as well as the need to implement systems to meet additional regulatory and compliance requirements resulting from statutes such as the Sarbanes-Oxley and Dodd Frank Acts and recent SEC and other regulatory requirements. In addition, the Board considered a third-party study comparing the profitability of the Manager's parent on an overall basis to other publicly held managers broken down to show profitability from management operations exclusive of distribution expenses, as well as profitability including distribution expenses. The Board also considered the extent to which the Manager and its affiliates might derive ancillary benefits from fund operations, including revenues generated from transfer agent services and potential benefits resulting from allocation of fund brokerage and the use of commission dollars to pay for research. Based upon its consideration of all these factors, the Board determined that the level of profits realized by the Manager and its affiliates from providing services to the Fund was not excessive in view of the nature, quality and extent of services provided.

ECONOMIES OF SCALE. The Board also considered whether economies of scale are realized by the Manager as the Fund grows larger and the extent to which this is reflected in the level of management fees charged. While recognizing that any precise determination is inherently subjective, the Board noted that based upon the Fund profitability analysis, it appears that as some funds get larger, at some point economies of scale do result in the Manager realizing a larger profit margin on management services provided such a fund. The Board also noted that economies of scale are shared with the Fund and its shareholders through management fee breakpoints so that as a Fund grows in size, its effective management fee rate declines. The investment management advisory agreement for the Fund provides for breakpoints that are above the Fund's existing asset size, and to the extent economies of scale may be realized by the Manager and its affiliates, the Board believes the schedule of fees for the Fund provides a sharing of benefits with the Fund and its shareholders.

In addition to the investment advisory services provided the Fund under its investment management agreement, administrative services are provided the Fund under a separate agreement at a fixed charge of 20 basis points. At the February 26, 2013, Board meeting, the Board eliminated the separate agreements and approved a new form of investment management agreement for the Fund combining such services. In approving the new form of investment management agreement, the

Templeton Global Balanced Fund

Board Review of Investment Management Agreement *(continued)*

Board took into account the fact that the types of services and aggregate fee, including breakpoints, would be the same as provided under the previous separate agreements and that combining such services was consistent with Lipper's methodology of considering contractual investment management fees to include any separately charged administrative fee. The Board also noted that combining the services under the new form of investment management agreement would have no impact on management's existing subsidization of expenses of the Fund.

Proxy Voting Policies and Procedures

The Fund's investment manager has established Proxy Voting Policies and Procedures (Policies) that the Fund uses to determine how to vote proxies relating to portfolio securities. Shareholders may view the Fund's complete Policies online at franklintempleton.com. Alternatively, shareholders may request copies of the Policies free of charge by calling the Proxy Group collect at (954) 527-7678 or by sending a written request to: Franklin Templeton Companies, LLC, 300 S.E. 2nd Street, Fort Lauderdale, FL 33301, Attention: Proxy Group. Copies of the Fund's proxy voting records are also made available online at franklintempleton.com and posted on the U.S. Securities and Exchange Commission's website at sec.gov and reflect the most recent 12-month period ended June 30.

Quarterly Statement of Investments

The Fund files a complete statement of investments with the U.S. Securities and Exchange Commission for the first and third quarters for each fiscal year on Form N-Q. Shareholders may view the filed Form N-Q by visiting the Commission's website at sec.gov. The filed form may also be viewed and copied at the Commission's Public Reference Room in Washington, DC. Information regarding the operations of the Public Reference Room may be obtained by calling (800) SEC-0330.

Householding of Reports and Prospectuses

You will receive the Fund's financial reports every six months as well as an annual updated summary prospectus (prospectus available upon request). To reduce Fund expenses, we try to identify related shareholders in a household and send only one copy of the financial reports and summary prospectus. This process, called "householding," will continue indefinitely unless you instruct us otherwise. If you prefer not to have these documents householded, please call us at (800) 632-2301. At any time you may view current prospectuses/summary prospectuses and financial reports on our website. If you choose, you may receive these documents through electronic delivery.

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Franklin Templeton Funds

Literature Request. *To receive a summary prospectus and/or prospectus, please call us at (800) DIAL BEN/342-5236 or visit* ***franklintempleton.com****. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. The prospectus contains this and other information. Please carefully read a prospectus before investing. To ensure the highest quality of service, we may monitor, record and access telephone calls to or from our service departments. These calls can be identified by the presence of a regular beeping tone.*

VALUE

Franklin All Cap Value Fund
Franklin Balance Sheet Investment Fund
Franklin Large Cap Value Fund
Franklin MicroCap Value Fund[1]
Franklin MidCap Value Fund
Franklin Small Cap Value Fund
Mutual Beacon Fund
Mutual Quest Fund
Mutual Recovery Fund[2]
Mutual Shares Fund

BLEND

Franklin Focused Core Equity Fund
Franklin Large Cap Equity Fund
Franklin Rising Dividends Fund

GROWTH

Franklin DynaTech Fund
Franklin Flex Cap Growth Fund
Franklin Growth Fund
Franklin Growth Opportunities Fund
Franklin Small Cap Growth Fund
Franklin Small-Mid Cap Growth Fund

SECTOR

Franklin Biotechnology Discovery Fund
Franklin Global Real Estate Fund
Franklin Gold & Precious Metals Fund
Franklin Natural Resources Fund
Franklin Real Estate Securities Fund
Franklin Utilities Fund
Mutual Financial Services Fund

GLOBAL

Franklin World Perspectives Fund
Mutual Global Discovery Fund
Templeton Global Opportunities Trust
Templeton Global Smaller Companies Fund
Templeton Growth Fund
Templeton World Fund

INTERNATIONAL

Franklin India Growth Fund
Franklin International Growth Fund
Franklin International Small Cap Growth Fund[3]
Mutual European Fund
Mutual International Fund
Templeton Asian Growth Fund
Templeton BRIC Fund
Templeton China World Fund
Templeton Developing Markets Trust
Templeton Emerging Markets Small Cap Fund
Templeton Foreign Fund
Templeton Foreign Smaller Companies Fund
Templeton Frontier Markets Fund

HYBRID

Franklin Balanced Fund
Franklin Convertible Securities Fund
Franklin Equity Income Fund
Franklin Income Fund
Templeton Emerging Markets Balanced Fund
Templeton Global Balanced Fund

ASSET ALLOCATION

Franklin Templeton Corefolio® Allocation Fund
Franklin Templeton Founding Funds Allocation Fund
Franklin Templeton Conservative Allocation Fund
Franklin Templeton Growth Allocation Fund
Franklin Templeton Moderate Allocation Fund
Franklin LifeSmart™ 2015 Retirement Target Fund[4]
Franklin LifeSmart™ 2025 Retirement Target Fund[4]
Franklin LifeSmart™ 2035 Retirement Target Fund[4]
Franklin LifeSmart™ 2045 Retirement Target Fund[4]
Franklin Templeton Global Allocation Fund
Franklin Templeton Multi-Asset Real Return Fund

FIXED INCOME

Franklin Adjustable U.S. Government Securities Fund[5]
Franklin Floating Rate Daily Access Fund
Franklin High Income Fund
Franklin Limited Maturity U.S. Government Securities Fund[5]
Franklin Low Duration Total Return Fund
Franklin Real Return Fund
Franklin Strategic Income Fund
Franklin Strategic Mortgage Portfolio
Franklin Templeton Hard Currency Fund
Franklin Total Return Fund
Franklin U.S. Government Securities Fund[5]
Templeton Emerging Markets Bond Fund
Templeton Global Bond Fund
Templeton Global Total Return Fund
Templeton International Bond Fund

TAX-FREE INCOME[6]

National

Double Tax-Free Income Fund[7]
Federal Tax-Free Income Fund
High Yield Tax-Free Income Fund
Insured Tax-Free Income Fund[8, 9]

Limited-/Intermediate-Term

California Intermediate-Term Tax-Free Income Fund
Federal Intermediate-Term Tax-Free Income Fund
Federal Limited-Term Tax-Free Income Fund
New York Intermediate-Term Tax-Free Income Fund

State-Specific

Alabama
Arizona
California (4 funds)[9]
Colorado
Connecticut
Florida
Georgia
Kentucky
Louisiana
Maryland
Massachusetts
Michigan
Minnesota
Missouri
New Jersey
New York (2 funds)
North Carolina
Ohio
Oregon
Pennsylvania
Tennessee
Virginia

INSURANCE FUNDS

Franklin Templeton Variable Insurance Products Trust[10]

1. The fund is closed to new investors. Existing shareholders and select retirement plans can continue adding to their accounts.

2. The fund is a continuously offered, closed-end fund. Shares may be purchased daily; there is no daily redemption. However, each quarter, pending board approval, the fund will authorize the repurchase of 5%–25% of the outstanding number of shares. Investors may tender all or a portion of their shares during the tender period.

3. Effective 6/3/13, the fund closed to new investors, with limited exceptions.

4. Effective 5/1/13, the Franklin Templeton Retirement Target Funds changed their names to Franklin LifeSmart Retirement Target Funds. The funds' investment goals and principal investment strategies remained unchanged.

5. An investment in the fund is neither insured nor guaranteed by the U.S. government or by any other entity or institution.

6. For investors subject to the alternative minimum tax, a small portion of fund dividends may be taxable. Distributions of capital gains are generally taxable.

7. The fund is closed to all new investments (other than reinvestment of dividends and capital gains distributions).

8. The fund invests primarily in insured municipal securities.

9. Effective at the close of market 3/1/13, Franklin Insured Tax-Free Income Fund and Franklin California Insured Tax-Free Income Fund closed to all new investments (other than reinvestment of dividends and capital gains distributions).

10. The funds of the Franklin Templeton Variable Insurance Products Trust are generally available only through insurance company variable contracts.

VALUE | BLEND | GROWTH | SECTOR | GLOBAL | INTERNATIONAL | **HYBRID** | ASSET ALLOCATION | FIXED INCOME | TAX-FREE INCOME

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Annual Report and Shareholder Letter

Templeton Global Balanced Fund

Investment Manager
Templeton Global Advisors Limited

Subadvisor
Franklin Advisers, Inc.

Distributor
Franklin Templeton Distributors, Inc.
(800) DIAL BEN®/342-5236
franklintempleton.com

Shareholder Services
(800) 632-2301

Authorized for distribution only when accompanied or preceded by a summary prospectus and/or prospectus. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. A prospectus contains this and other information; please read it carefully before investing.

To ensure the highest quality of service, telephone calls to or from our service departments may be monitored, recorded and accessed. These calls can be identified by the presence of a regular beeping tone.

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