SEPTEMBER 30, 2013

SEMIANNUAL REPORT
AND SHAREHOLDER LETTER

A series of Templeton Global Investment Trust

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Templeton Global Balanced Fund

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Franklin Templeton Investments

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Franklin. Founded in 1947, Franklin is a recognized leader in fixed income investing and also brings expertise in growth- and value-style U.S. equity investing.

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

Not part of the semiannual report

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Shareholder Letter

Dear Shareholder:

Many countries experienced growth during the six months ended September 30, 2013, supported by their central banks' monetary programs. Although investor anxiety that the U.S. Federal Reserve Board would soon taper its asset purchase program contributed to short sell-offs, Treasury bill prices stabilized soon after. In this environment, long-term U.S. Treasury prices declined for the period as yields rose. 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.

We remain encouraged as the U.S. showed signs of continued economic growth and the eurozone economy expanded in the second quarter of 2013. With the positive trend in economic growth and the continued fiscal strength of many emerging markets, we believe the environment may be favorable for bottom-up investors. Keep in mind in all economic environments we remain 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 semiannual 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 about investment decisions. Please remember all securities markets fluctuate, as do mutual fund share prices.

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.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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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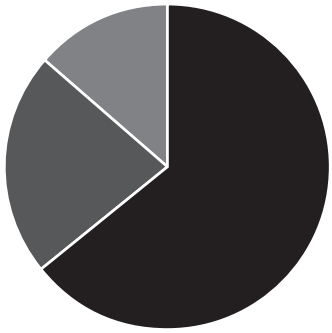
This letter reflects our analysis and opinions as of September 30, 2013. The information is not a complete analysis of every aspect of any market, country, industry, security or fund. Statements of fact are from sources considered reliable.

Semiannual 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 9/30/13



Equity	64.3%
Fixed Income	22.2%
Short-Term Investments & Other Net Assets	13.5%

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 semiannual report for the period ended September 30, 2013.

Performance Overview

Templeton Global Balanced Fund – Class A delivered a +6.30% cumulative total return for the six months under review. In comparison, global equity and

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 25.

fixed income markets, as measured by the Fund's benchmark, an equally weighted combination of the MSCI All Country World Index (ACWI) and the Barclays Multiverse Index, posted a +3.87% cumulative total return for the same period.[1] You can find the Fund's long-term performance data in the Performance Summary beginning on page 12.

Economic and Market Overview

Global equities gained during the six months under review as economic improvements and sustained accommodative monetary conditions overcame investors' concerns about political turmoil and policy uncertainty. Although global economic growth overall and global bond returns were muted, notable positive signs emerged: Europe exited its longest recession on record, U.S. manufacturing activity hit a two-year high, Japan's economic growth exceeded estimates and Chinese industrial output improved. Corporate profits remained generally strong, though muted revenue growth reflected a restrained global demand environment.

Investors weighed such incremental positives against concerns about the U.S. Federal Reserve Board's (Fed's) expected tapering of monthly asset purchases. The Fed announced that the size of the asset purchase program might be reduced at subsequent meetings. Fears of a reduction in stimulative U.S. government policy led to periods of risk aversion, when credit spreads widened, and equity markets or other assets perceived as risky sold off, that alternated with periods of heightened risk appetite, where spreads narrowed and investors again favored risk assets. Investor concerns pressured Treasuries and emerging markets (which have benefited from Fed-sponsored dollar liquidity) through most of the period until mid-September, when Chairman Bernanke surprised investors by keeping the current $85 billion-per-month bond-buying program intact.

The European Central Bank also maintained its accommodative stance, with President Mario Draghi indicating his willingness to provide further stimulus if warranted. Japanese monetary policy also stayed highly stimulative as the Bank of Japan's new leadership pursued experimental reflationary tactics. Actions elsewhere in the world were mixed, with some policymakers less

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 six months ended 9/30/13, the MSCI ACWI posted a +7.77% total return and the Barclays Multiverse Index posted a +0.02% 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.

willing to reverse previous tightening efforts in response to the external environment. China largely resisted further stimulating its highly leveraged economy, instead engineering a short-lived credit crunch in an effort to rein in the country's vast, unregulated shadow banking system.

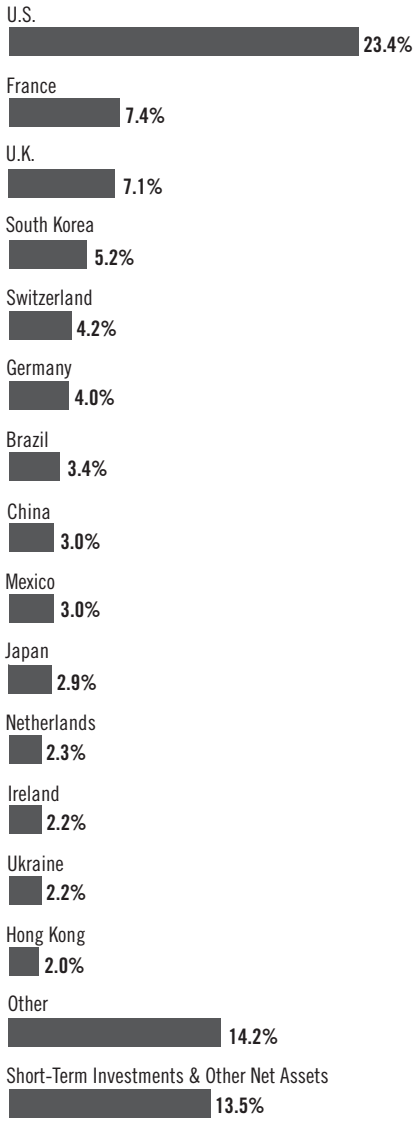
Despite highly accommodative monetary policy, political risk remained elevated throughout the period. Major protests erupted in Brazil and Turkey. The greatest unrest, however, came from North Africa and the Middle East, where the Egyptian army deposed its democratically elected president and escalating atrocities in Syria's civil war raised the possibility of U.S. military intervention. Although tension surrounding Syria was defused, U.S. politicians generated conflict at home by failing to compromise on routine federal funding that resulted in the partial shutdown of government operations beginning on October 1. In Europe, Germany's Angela Merkel was re-elected in a vote of support for ongoing eurozone reform measures, but in Italy, allies of ex-Prime Minister Silvio Berlusconi threatened to withdraw support for the ruling coalition. Tensions also remained high in Greece and Portugal, where popular support for austerity measures waned. In Asia, new regimes in China and Japan consolidated political power while advancing economic reform.

Investment Strategy

We search for undervalued or out-of-favor debt and equity securities and for equity securities that offer or may offer 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

Geographic Breakdown
Based on Total Net Assets as of 9/30/13



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 at a specific exchange rate on a future date.

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 forward contracts, 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.

Manager's Discussion

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 at a specific price on a future date.

The Fund's performance was broad-based across most regions and sectors, led by long-held contrarian stock positions in Europe and the financials and consumer discretionary sectors. We increased the Fund's target equity allocation from 65% to 70% (with fixed income falling to 30% from 35%) at the beginning of the period as our analysis indicated relative valuation and yield opportunities in equity markets improved. The adjustment's timing proved advantageous as rising investor sentiment supported stocks and concerns that the Fed might taper stimulus measures pressured fixed income investments. Declining stock market correlations benefited our fundamental approach as investors appeared to become more discriminating about individual companies' prospects despite ongoing uncertainty and political risk. In this improving environment, stock selection drove performance.

Equity

Stock selection was most favorable relative to the MSCI ACWI in the financials sector, which contributed many of the Fund's top performing holdings and accounted for a notable portion of excess returns.[2] Sector performance was concentrated among deep value European holdings. In recent years a global credit crunch and regional fiscal crisis allowed us opportunities to buy at historical valuation discounts systemically important companies undergoing restructuring. French lender BNP Paribas and Dutch financial services firm ING Groep, two of the Fund's largest financials holdings, were examples of values we found in the sector.

BNP Paribas responded to the global financial crisis by deleveraging early and aggressively. After four years of cutting costs and cleaning its balance sheet, BNP Paribas's leverage ratio — the proportion of common equity to total assets — was above the 3% level targeted by global regulators for 2018 under the global bank standard Basel III accord. With a more than 60 billion euro market capitalization, and given our assessment that the core business generated high returns with low risk, BNP's material discount to tangible

2. 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.

book value seemed undeserved for what may be Europe's most valuable bank. Similarly, Dutch financial services firm ING Groep successfully restructured and recapitalized yet remained undervalued based on our analysis. The company completed more than 35 disposals that raised roughly 23 billion euros since the financial crisis began and reemerged as a well-run European bank earning double-digit returns on equity.[3] Like BNP and ING, many of our European financials holdings meaningfully restructured and now enjoy enhanced capital reserves and improved returns on equity. Financials overall remained selectively attractive to us as U.S. bank leverage was at its lowest level in 20 years and loan growth recently turned positive, and we continued to find opportunities in the Asian financials sector.

Stock selection also supported relative performance of the Fund's consumer discretionary sector, as did the Fund's overweighted allocation.[4] As with the financials sector, we increased exposure to a number of consumer discretionary stocks following the global financial crisis as the U.S. recession eroded consumer confidence. This event allowed us to buy valuable brands at what our analysis indicated were discounted prices. For example, U.K. home improvement retailer Kingfisher has contended with a weak housing market, consumer retrenchment and a flagging euro. However, during the period the share price hit its highest level in over a decade as the firm pursued self-help initiatives and drove operational improvements to offset broader economic pressures. In our opinion, Kingfisher is a well-run, constantly evolving company with a sharp strategic focus and commitment to return excess cash to shareholders, and appeared to us well positioned for further appreciation as the economic cycle improves.

We found fewer opportunities in the consumer staples sector as broadly expensive valuations failed to discount the challenges of increasing fragmentation and sustaining innovation.[5] However, our stock picking in this challenging sector was rewarded during the period and delivered strong gains. German retailer and wholesaler Metro was an example of industry challenges depressing a stock's valuations to an unwarranted level. The company's cash-and-carry business and its electronics retail business came under pressure, but based on our analysis valuations gave Metro little credit for its vast global network of cash-and-carry warehouses, or its recent online initiative to gain significant traction

Top Five Equity Holdings
9/30/13

Company *Sector/Industry, Country*	% of Total Net Assets
Credit Suisse Group AG *Capital Markets, Switzerland*	1.4%
BNP Paribas SA *Commercial Banks, France*	1.3%
Telefonica SA *Diversified Telecommunication Services, Spain*	1.3%
Vodafone Group PLC *Wireless Telecommunication Services, U.K.*	1.0%
Kingfisher PLC *Specialty Retail, U.K.*	1.0%

3. Return on equity is an amount, expressed as a percentage, earned on a company's common stock investment for a given period. It is calculated by dividing common stock equity (net worth) over the average of the accounting period into net income for the period after preferred stock dividends but before common stock dividends. Return on equity tells common shareholders how effectually their money is being employed. Comparing percentages for current and prior periods also reveals trends, and comparison with industry composites reveals how well a company is holding its own against its competitors.
4. The consumer discretionary sector comprises auto components; automobiles; distributors; hotels, restaurants and leisure; household durables; media; multiline retail; and specialty retail in the equity section of the SOI.
5. The consumer staples sector comprises food and staples retailing, and household products in the equity section of the SOI.

in electronics retail. Walgreen and CVS Caremark also continued to deliver strong results amid an accelerating generic products wave and continued progress in their diverging business models.

Encouragingly for income-oriented investors, the Fund's higher yielding sectors also significantly supported relative returns. Stock selection more than offset a detractive energy sector overweighting as the Fund's energy holdings doubled the gains of the equity benchmark's energy stocks.[6] We have become increasingly focused on energy companies we viewed as positioned for robust production growth and offering high dividend yields to reduce our reliance on sector optimism or a "stronger for longer" oil price environment. French integrated oil company Total was a key energy contributor and exemplified our desired value profile as a cheap stock that could benefit from management's active investment in longer term production growth. Among traditionally high-yielding sectors, telecommunication services and utilities holdings also outperformed those in the equity benchmark.[7] High dividend yields and cheap valuations failed to prompt wider value recognition in the telecommunication services sector. However, we believe recent regulatory improvements and nascent industry consolidation could promote more rational economics and potentially unlock value for patient shareholders. We found fewer opportunities in utilities, where expensive valuations, in our opinion, failed to properly discount economic and regulatory pressures and persistent oversupply problems in developed markets.

The only relative sector laggard during the period was industrials, although our positions overall delivered double-digit absolute gains.[8] Weakness was concentrated in the Fund's power equipment holdings, which have been pressured by poor industrial demand growth and subdued business confidence. French power generating firm Alstom was one of the sector's biggest laggards, slumping after European utility market weakness and a revenue miss raised concerns about slowing order volume. However, Alstom's European utility exposure was limited and the company featured a sizable order backlog and improving cash flow characteristics, which could cushion any near-term headwinds. With technological competitive advantages in high-margin product segments and an undemanding valuation, Alstom looked well positioned to us for long-term growth. Overall, the industrials sector offered what we viewed as selectively attractive opportunities to gain exposure to longer term economic recovery trends at lower valuations than those in other cyclical sectors.

6. The energy sector comprises energy equipment and services; and oil, gas and consumable fuels in the equity section of the SOI.

7. The telecommunication services sector comprises diversified telecommunication services and wireless telecommunication services in the equity section of the SOI. The utilities sector comprises electric utilities and multi-utilities in the equity section of the SOI.

8. The industrials sector comprises air freight and logistics, building products, electrical equipment, industrial conglomerates, machinery, and trading companies and distributors in the equity section of the SOI.

From a regional perspective, stock picking and an overweighted allocation in Europe drove relative performance. After a long period of contrarian investment in Europe, the Fund benefited as many fundamental improvements we anticipated were coming to fruition and the region gained wider acceptance among the investment community. Although economic conditions improved as the region exited the recession and fiscal deficits for peripheral countries shrank, European companies still earned less than their U.S. counterparts by a large margin and traded at a 35% discount to U.S. stocks on normalized earnings. We also found selective opportunities in Asian and emerging markets following recent turmoil, although we remained cautious of country-specific risks and return sustainability as competition entered higher growth markets. Our Asian holdings overall helped Fund performance, but our allocations to Japan and Singapore detracted. Elsewhere, the U.S. market offered some bargains, in our view, although overall valuations have become expensive to us and near-record profits left high expectations.

We continued to witness fundamental improvements at both the economic and corporate levels. At the economic level, global growth accelerated, and we believe improved credit creation within a record-high monetary base could help perpetuate lending and economic recovery, assuming inflation stays in check. At the stock level, dividend yields remained healthy, equity inflows improved and valuations appeared selectively attractive to us. With policy uncertainty elevated and global economic growth still moderate, the potential for setbacks and volatility remained high. However, in general the Fund has historically benefited from periods of uncertainty as value investment opportunities arose, and we continued to find selectively attractive bargains for 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 implemented 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 these government bond markets and maintained underweighted duration exposure in the U.S. and limited duration exposure in Japan. Underweighted duration exposure in the U.S. contributed to performance relative to the Barclays Multiverse Index. The Fund maintained little duration exposure in emerging markets, except in select countries where rates were already quite high. Consequently, duration contributions from emerging markets were limited.

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*
9/30/13

Issue/Issuer	% of Total Net Assets
Korea Treasury Bond (South Korea)	3.3%
Government of Mexico	2.9%
Nota Do Tesouro Nacional (Brazil)	2.5%
Government of Ukraine	2.2%
Government of Ireland	1.4%

*Excludes short-term investments.

The Fund's diversified currency exposure detracted from relative and absolute performance during the period. As part of the Fund's investment strategy, we used currency forward contracts to limit or add exposure to various currencies, which sometimes resulted in net negative positions. The U.S. dollar was broadly weaker and fell 1.37% against the currencies of major U.S. trading partners during the period.[9] The Japanese yen depreciated 4.18% against the U.S. dollar during the six months under review.[10]

Overall, the Fund's exposure to Asian currencies was largely neutral for absolute performance. The Fund's large net-negative exposure to the Japanese yen, achieved through the use of currency forward contracts, contributed to performance. Currency positions elsewhere in Asia detracted from performance as performance of Asian currencies was mixed against the U.S. dollar. Central banks in the Philippines and Malaysia kept their policy rates constant while the Reserve Bank of Australia and Bank of Korea cut rates during the period. For the six months under review, the Philippine peso, Malaysian ringgit and Australian dollar depreciated 6.27%, 5.00%, and 10.31% respectively, while the South Korean won strengthened 3.53% against the U.S. dollar.[10]

The euro appreciated 5.42% against the U.S. dollar during the period, and the Fund's net-negative position in the monetary union's currency detracted from performance relative to the fixed income benchmark.[10] However, this effect was partially offset by the Fund's exposure to some other European currencies that appreciated against the U.S. dollar. For example, the Hungarian forint, Polish zloty and Swedish krona appreciated 7.89%, 4.20% and 1.23% against the U.S. dollar, respectively.[10]

Exposure to Latin American currencies detracted from Fund performance. Economic growth in much of the region continued to be supported by domestic and external demand. The Mexican central bank cut its policy rate, while rates were increased in Brazil and remained constant in Chile. The Brazilian real depreciated 9.42% against the U.S. dollar during the period, while the Chilean peso depreciated 6.27% and the Mexican peso fell 6.26%.[10]

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 benchmark Barclays Multiverse Index, the Fund's overall credit positioning was largely neutral with respect to performance.

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

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

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James Harper, CFA

Portfolio Management Team
Templeton Global Balanced Fund

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The foregoing information reflects our analysis, opinions and portfolio holdings as of September 30, 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 9/30/13

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 does 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	9/30/13	3/31/13
Net Asset Value (NAV)		+$0.15	$3.09	$2.94
Distributions (4/1/13–9/30/13)				
Dividend Income	$0.0341			
Class A1 (Symbol: TINCX)		**Change**	**9/30/13**	**3/31/13**
Net Asset Value (NAV)		+$0.15	$3.09	$2.94
Distributions (4/1/13–9/30/13)				
Dividend Income	$0.0327			
Class C (Symbol: FCGBX)		**Change**	**9/30/13**	**3/31/13**
Net Asset Value (NAV)		+$0.15	$3.08	$2.93
Distributions (4/1/13–9/30/13)				
Dividend Income	$0.0264			
Class C1 (Symbol: TCINX)		**Change**	**9/30/13**	**3/31/13**
Net Asset Value (NAV)		+$0.16	$3.09	$2.93
Distributions (4/1/13–9/30/13)				
Dividend Income	$0.0267			
Class R (Symbol: n/a)		**Change**	**9/30/13**	**3/31/13**
Net Asset Value (NAV)		+$0.15	$3.09	$2.94
Distributions (4/1/13–9/30/13)				
Dividend Income	$0.0289			
Class R6 (Symbol: n/a)		**Change**	**9/30/13**	**5/1/13**
Net Asset Value (NAV)		+$0.07	$3.09	$3.02
Distributions (5/1/13–9/30/13)				
Dividend Income	$0.0381			
Advisor Class (Symbol: TZINX)		**Change**	**9/30/13**	**3/31/13**
Net Asset Value (NAV)		+$0.15	$3.10	$2.95
Distributions (4/1/13–9/30/13)				
Dividend Income	$0.0368			

Performance Summary *(continued)*

Performance[1]

Cumulative total return excludes sales charges. Aggregate and 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/R6/Advisor Class:*** *no sales charges.*

Class A[2]	6-Month	1-Year	5-Year	Inception (7/1/05)
Cumulative Total Return[3]	+6.30%	+16.03%	+30.00%	+84.38%
Average Annual Total Return[4]	+0.17%	+9.30%	+8.60%	+6.94%
Value of $10,000 Investment[5]	$10,017	$10,930	$15,109	$17,394
Distribution Rate[6]	1.06%			
30-Day Standardized Yield[7]	1.68% (with waiver)		1.67% (without waiver)	
Total Annual Operating Expenses[8]	1.22% (with waiver)		1.23% (without waiver)	

Class A1	6-Month	1-Year	5-Year	Inception (7/1/05)
Cumulative Total Return[3]	+6.25%	+16.38%	+29.86%	+84.18%
Average Annual Total Return[4]	+1.75%	+11.51%	+8.91%	+7.12%
Value of $10,000 Investment[5]	$10,175	$11,151	$15,324	$17,642
Distribution Rate[6]	0.99%			
30-Day Standardized Yield[7]	1.72% (with waiver)		1.71% (without waiver)	
Total Annual Operating Expenses[8]	1.22% (with waiver)		1.23% (without waiver)	

Class C	6-Month	1-Year	Inception (7/1/11)
Cumulative Total Return[3]	+6.05%	+15.45%	+66.32%
Average Total Return[4]	+5.05%	+14.45%	+6.39%
Value of $10,000 Investment[5]	$10,506	$11,445	$16,632
Distribution Rate[6]	0.62%		
30-Day Standardized Yield[7]	1.04% (with waiver)		1.03% (without waiver)
Total Annual Operating Expenses[8]	1.97% (with waiver)		1.98% (without waiver)

Class C1	6-Month	1-Year	5-Year	Inception (7/1/05)
Cumulative Total Return[3]	+6.40%	+15.92%	+28.30%	+78.61%
Average Annual Total Return[4]	+5.40%	+14.92%	+9.42%	+7.28%
Value of $10,000 Investment[5]	$10,540	$11,492	$15,686	$17,861
Distribution Rate[6]	0.65%			
30-Day Standardized Yield[7]	1.39% (with waiver)		1.38% (without waiver)	
Total Annual Operating Expenses[8]	1.62% (with waiver)		1.63% (without waiver)	

Class R	6-Month	1-Year	5-Year	Inception (7/1/05)
Cumulative Total Return[3]	+6.11%	+15.66%	+28.36%	+80.30%
Average Annual Total Return[4]	+6.11%	+15.66%	+9.50%	+7.41%
Value of $10,000 Investment[5]	$10,611	$11,566	$15,740	$18,030
Distribution Rate[6]	0.78%			
30-Day Standardized Yield[7]	1.54% (with waiver)		1.52% (without waiver)	
Total Annual Operating Expenses[8]	1.47% (with waiver)		1.48% (without waiver)	

Performance Summary *(continued)*

Performance[1] *(continued)*

Class R6				Inception (5/1/13)
Cumulative Total Return[3]				+3.95%
Aggregate Total Return[9]				+3.95%
Value of $10,000 Investment[5]				$10,395
Distribution Rate[6]	1.38%			
30-Day Standardized Yield[7]	2.13% (with waiver)		2.12% (without waiver)	
Total Annual Operating Expenses[8]	0.86% (with waiver)		0.87% (without waiver)	
Advisor Class	**6-Month**	**1-Year**	**5-Year**	**Inception (7/1/05)**
Cumulative Total Return[3]	+6.37%	+16.62%	+61.85%	+88.29%
Average Annual Total Return[4]	+6.37%	+16.62%	+10.11%	+7.97%
Value of $10,000 Investment[5]	$10,637	$11,662	$16,185	$18,829
Distribution Rate[6]	1.30%			
30-Day Standardized Yield[7]	2.03% (with waiver)		2.02% (without waiver)	
Total Annual Operating Expenses[8]	0.97% (with waiver)		0.98% (without waiver)	

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****.*

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 the 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.

Class R6: Shares are available to certain eligible investors as described in the prospectus.

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

1. The Fund has a fee waiver associated with its investments in a Franklin Templeton money fund, contractually guaranteed through at least its current fiscal year end. Fund investment results reflect the fee waiver, to the extent applicable; without this reduction, the results would have been lower.

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 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. Six-month return has not been annualized.

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, R6 and Advisor) per share on 9/30/13.

7. The 30-day standardized yield for the 30 days ended 9/30/13 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 current prospectus. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown.

9. Aggregate total return represents the change in value of an investment for the period indicated. Since Class R6 shares have existed for less than one year, average annual total return is not available.

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 4/1/13	Ending Account Value 9/30/13	Expenses Paid During Period* 4/1/13–9/30/13
Actual	$1,000	$1,063.00	$5.84
Hypothetical (5% return before expenses)	$1,000	$1,019.40	$5.72
Class A1			
Actual	$1,000	$1,062.50	$5.84
Hypothetical (5% return before expenses)	$1,000	$1,019.40	$5.72
Class C			
Actual	$1,000	$1,060.50	$9.71
Hypothetical (5% return before expenses)	$1,000	$1,015.64	$9.50
Class C1			
Actual	$1,000	$1,064.00	$7.92
Hypothetical (5% return before expenses)	$1,000	$1,017.40	$7.74
Class R			
Actual	$1,000	$1,061.10	$7.13
Hypothetical (5% return before expenses)	$1,000	$1,018.15	$6.98
Class R6			
Actual (5/1/13–9/30/13)	$1,000	$1,039.50	$3.33
Hypothetical (5% return before expenses)	$1,000	$1,021.16	$3.95
Advisor Class			
Actual	$1,000	$1,063.70	$4.55
Hypothetical (5% return before expenses)	$1,000	$1,020.66	$4.46

*Expenses are calculated using the most recent six-month expense ratio, annualized for each class (A: 1.13%; A1: 1.13%; C: 1.88%; C1: 1.53%; R: 1.38%; R6: 0.78%; and Advisor: 0.88%), multiplied by the average account value over the period, multiplied by 183/365 to reflect the one-half year period for Class R6 Hypothetical expenses and Actual and Hypothetical expenses for Classes A, A1, C, C1, R and Advisor. The multiplier is 153/365 for Actual Class R6 expenses to reflect the number of days since inception.

Templeton Global Investment Trust

Financial Highlights

Templeton Global Balanced Fund

Class A	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013	2012[a]
Per share operating performance (for a share outstanding throughout the period)			
Net asset value, beginning of period	$ 2.94	$ 2.80	$ 2.50
Income from investment operations[b]:			
Net investment income[c]	0.04	0.07	0.04
Net realized and unrealized gains (losses)	0.14	0.23	0.33
Total from investment operations	0.18	0.30	0.37
Less distributions from net investment income	(0.03)	(0.16)	(0.07)
Net asset value, end of period	$ 3.09	$ 2.94	$ 2.80
Total return[d]	6.30%	11.31%	14.99%
Ratios to average net assets[e]			
Expenses before waiver and payments by affiliates	1.13%	1.21%	1.24%
Expenses net of waiver and payments by affiliates	1.13%[f]	1.20%	1.20%
Net investment income	2.54%	2.84%	3.27%
Supplemental data			
Net assets, end of period (000's)	$631,420	$238,319	$72,962
Portfolio turnover rate	7.71%	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.

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

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class A1	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$2.94	$2.79	$2.89	$2.67	$2.01	$2.87
Income from investment operations[a]:						
Net investment income[b]	0.04	0.08	0.09	0.09	0.09	0.13
Net realized and unrealized gains (losses)	0.14	0.23	(0.08)	0.23	0.63	(0.75)
Total from investment operations	0.18	0.31	0.01	0.32	0.72	(0.62)
Less distributions from net investment income	(0.03)	(0.16)	(0.11)	(0.10)	(0.06)	(0.24)
Redemption fees[c]	—	—	—	—	—	—[d]
Net asset value, end of period	$3.09	$2.94	$2.79	$2.89	$2.67	$2.01
Total return[e]	6.25%	11.67%	0.78%	12.12%	36.26%	(22.00)%
Ratios to average net assets[f]						
Expenses before waiver and payments by affiliates	1.13%	1.21%	1.24%	1.22%	1.20%	1.28%
Expenses net of waiver and payments by affiliates	1.13%[g]	1.20%	1.20%	1.20%	1.20%[g]	1.20%[g]
Net investment income	2.54%	2.84%	3.27%	3.48%	3.71%	5.41%
Supplemental data						
Net assets, end of period (000's)	$532,001	$533,538	$572,179	$676,975	$628,771	$415,436
Portfolio turnover rate	7.71%	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, and is not annualized for periods less than one year.

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

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

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class C	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013	2012[a]
Per share operating performance (for a share outstanding throughout the period)			
Net asset value, beginning of period	$ 2.93	$ 2.79	$ 2.94
Income from investment operations[b]:			
Net investment income[c]	0.02	0.05	0.04
Net realized and unrealized gains (losses)	0.16	0.23	(0.11)
Total from investment operations	0.18	0.28	(0.07)
Less distributions from net investment income	(0.03)	(0.14)	(0.08)
Net asset value, end of period	$ 3.08	$ 2.93	$ 2.79
Total return[d]	6.05%	10.66%	(2.05)%
Ratios to average net assets[e]			
Expenses before waiver and payments by affiliates	1.88%	1.96%	1.99%
Expenses net of waiver and payments by affiliates	1.88%[f]	1.95%	1.95%
Net investment income	1.79%	2.09%	2.52%
Supplemental data			
Net assets, end of period (000's)	$269,957	$88,988	$18,703
Portfolio turnover rate	7.71%	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.

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

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class C1	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$2.93	$2.79	$2.89	$2.67	$2.01	$2.87
Income from investment operations[a]:						
Net investment income[b]	0.03	0.07	0.08	0.08	0.08	0.12
Net realized and unrealized gains (losses)	0.16	0.22	(0.08)	0.22	0.63	(0.75)
Total from investment operations	0.19	0.29	—	0.30	0.71	(0.63)
Less distributions from net investment income	(0.03)	(0.15)	(0.10)	(0.08)	(0.05)	(0.23)
Redemption fees[c]	—	—	—	—	—	—[d]
Net asset value, end of period	$3.09	$2.93	$2.79	$2.89	$2.67	$2.01
Total return[e]	6.40%	10.86%	0.36%	11.67%	35.75%	(22.31)%
Ratios to average net assets[f]						
Expenses before waiver and payments by affiliates	1.53%	1.61%	1.64%	1.62%	1.60%	1.66%
Expenses net of waiver and payments by affiliates	1.53%[g]	1.60%	1.60%	1.60%	1.60%[g]	1.58%[g]
Net investment income	2.14%	2.44%	2.87%	3.08%	3.31%	5.03%
Supplemental data						
Net assets, end of period (000's)	$330,565	$322,243	$342,091	$390,187	$383,760	$257,627
Portfolio turnover rate	7.71%	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, and is not annualized for periods less than one year.

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

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

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class R	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$2.94	$2.80	$2.90	$2.68	$2.01	$2.88
Income from investment operations[a]:						
Net investment income[b]	0.04	0.07	0.08	0.09	0.08	0.13
Net realized and unrealized gains (losses)	0.14	0.22	(0.07)	0.22	0.65	(0.77)
Total from investment operations	0.18	0.29	0.01	0.31	0.73	(0.64)
Less distributions from net investment income	(0.03)	(0.15)	(0.11)	(0.09)	(0.06)	(0.23)
Redemption fees[c]	—	—	—	—	—	—[d]
Net asset value, end of period	$3.09	$2.94	$2.80	$2.90	$2.68	$2.01
Total return[e]	6.11%	10.99%	0.52%	11.80%	36.47%	(22.46)%
Ratios to average net assets[f]						
Expenses before waiver and payments by affiliates	1.38%	1.46%	1.49%	1.47%	1.45%	1.53%
Expenses net of waiver and payments by affiliates	1.38%[g]	1.45%	1.45%	1.45%	1.45%[g]	1.45%[g]
Net investment income	2.29%	2.59%	3.02%	3.23%	3.46%	5.16%
Supplemental data						
Net assets, end of period (000's)	$4,441	$3,864	$3,426	$2,288	$2,199	$1,070
Portfolio turnover rate	7.71%	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 is not annualized for periods less than one year.

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

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

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Class R6	Period Ended September 30, 2013[a] (unaudited)
Per share operating performance (for a share outstanding throughout the period)	
Net asset value, beginning of period	$ 3.02
Income from investment operations[b]:	
Net investment income[c]	0.04
Net realized and unrealized gains (losses)	0.07
Total from investment operations	0.11
Less distributions from net investment income	(0.04)
Net asset value, end of period	$ 3.09
Total return[d]	3.95%
Ratios to average net assets[e]	
Expenses	0.78%[f]
Net investment income	2.89%
Supplemental data	
Net assets, end of period (000's)	$5
Portfolio turnover rate	7.71%

[a]For the period May 1, 2013 (effective date) to September 30, 2013.

[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 is not annualized for periods less than one year.

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

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

Templeton Global Investment Trust

Financial Highlights *(continued)*

Templeton Global Balanced Fund

Advisor Class	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$2.95	$2.80	$2.90	$2.68	$2.02	$2.88
Income from investment operations[a]:						
Net investment income[b]	0.04	0.08	0.10	0.10	0.09	0.14
Net realized and unrealized gains (losses)	0.15	0.24	(0.08)	0.22	0.64	(0.76)
Total from investment operations	0.19	0.32	0.02	0.32	0.73	(0.62)
Less distributions from net investment income	(0.04)	(0.17)	(0.12)	(0.10)	(0.07)	(0.24)
Redemption fees[c]	—	—	—	—	—	—[d]
Net asset value, end of period	$3.10	$2.95	$2.80	$2.90	$2.68	$2.02
Total return[e]	6.37%	11.92%	1.04%	12.36%	36.40%	(21.68)%
Ratios to average net assets[f]						
Expenses before waiver and payments by affiliates	0.88%	0.96%	0.99%	0.97%	0.95%	1.03%
Expenses net of waiver and payments by affiliates	0.88%[g]	0.95%	0.95%	0.95%	0.95%[g]	0.95%[g]
Net investment income	2.79%	3.09%	3.52%	3.73%	3.96%	5.66%
Supplemental data						
Net assets, end of period (000's)	$264,060	$146,013	$100,800	$75,652	$51,968	$18,733
Portfolio turnover rate	7.71%	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 is not annualized for periods less than one year.

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

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

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited)

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests 59.6%			
Brazil 0.1%			
Centrais Eletricas Brasileiras SA	Electric Utilities	460,000	$ 1,296,358
Canada 0.5%			
Talisman Energy Inc.	Oil, Gas & Consumable Fuels	890,500	10,217,648
China 3.0%			
China Mobile Ltd.	Wireless Telecommunication Services	983,000	10,994,817
Digital China Holdings Ltd.	Electronic Equipment, Instruments & Components	4,949,000	6,061,862
Haier Electronics Group Co. Ltd.	Household Durables	6,903,000	13,439,398
Shanghai Electric Group Co. Ltd.	Electrical Equipment	18,036,000	6,441,470
Shanghai Pharmaceuticals Holding Co. Ltd., H	Health Care Providers & Services	5,122,800	9,894,281
Travelsky Technology Ltd., H	IT Services	18,506,000	14,888,884
			61,720,712
Denmark 0.6%			
H. Lundbeck AS	Pharmaceuticals	591,670	12,899,720
France 7.4%			
Alstom SA	Electrical Equipment	205,110	7,305,589
AXA SA	Insurance	811,560	18,800,472
BNP Paribas SA	Commercial Banks	404,390	27,351,928
Cie Generale des Etablissements Michelin, B	Auto Components	174,784	19,380,909
Compagnie de Saint-Gobain	Building Products	320,287	15,859,784
GDF Suez	Multi-Utilities	260,970	6,555,714
Ipsen SA	Pharmaceuticals	173,070	6,654,874
Sanofi	Pharmaceuticals	185,700	18,832,889
SEB SA	Household Durables	106,755	9,360,839
Total SA, B	Oil, Gas & Consumable Fuels	344,780	20,006,277
			150,109,275
Germany 3.4%			
Deutsche Boerse AG	Diversified Financial Services	128,750	9,685,403
Metro AG	Food & Staples Retailing	342,670	13,581,922
Muenchener Rueckversicherungs-Gesellschaft AG	Insurance	80,320	15,694,908
[a] Osram Licht AG	Electrical Equipment	13,581	637,498
SAP AG	Software	132,070	9,767,216
Siemens AG	Industrial Conglomerates	156,850	18,896,647
			68,263,594
Hong Kong 2.0%			
AIA Group Ltd.	Insurance	3,368,000	15,828,312
Cheung Kong (Holdings) Ltd.	Real Estate Management & Development	406,000	6,166,466
Hutchison Whampoa Ltd.	Industrial Conglomerates	1,078,000	12,933,026
Techtronic Industries Co. Ltd.	Household Durables	1,741,000	4,534,351
			39,462,155

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests (continued)			
India 0.3%			
ICICI Bank Ltd.	Commercial Banks	427,889	$ 6,032,025
Ireland 0.8%			
CRH PLC	Construction Materials	683,139	16,315,273
Italy 1.5%			
Eni SpA	Oil, Gas & Consumable Fuels	708,019	16,234,247
UniCredit SpA	Commercial Banks	2,345,176	14,948,522
			31,182,769
Japan 2.9%			
CANON Inc.	Office Electronics	337,200	10,738,525
ITOCHU Corp.	Trading Companies & Distributors	1,116,300	13,652,059
Nissan Motor Co. Ltd.	Automobiles	1,969,300	19,716,042
Toyota Motor Corp.	Automobiles	231,500	14,768,327
			58,874,953
Netherlands 2.2%			
Akzo Nobel NV	Chemicals	249,640	16,403,802
Fugro NV, IDR	Energy Equipment & Services	181,852	11,092,153
[a] ING Groep NV, IDR	Diversified Financial Services	1,491,130	16,845,020
			44,340,975
Portugal 0.6%			
Galp Energia SGPS SA, B	Oil, Gas & Consumable Fuels	756,930	12,589,306
Russia 0.4%			
Mobile TeleSystems, ADR	Wireless Telecommunication Services	366,549	8,159,381
Singapore 1.2%			
DBS Group Holdings Ltd.	Commercial Banks	673,770	8,818,192
Jardine Cycle & Carriage Ltd.	Distributors	195,000	5,929,579
Singapore Telecommunications Ltd.	Diversified Telecommunication Services	3,283,999	9,763,523
			24,511,294
South Korea 1.9%			
KB Financial Group Inc.	Commercial Banks	313,845	10,964,527
POSCO	Metals & Mining	44,796	13,298,325
Samsung Electronics Co. Ltd.	Semiconductors & Semiconductor Equipment	10,923	13,873,859
			38,136,711
Spain 1.3%			
[a] Telefonica SA	Diversified Telecommunication Services	1,694,590	26,385,024
Sweden 0.5%			
Getinge AB, B	Health Care Equipment & Supplies	305,710	10,922,630

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests (continued)			
Switzerland 4.2%			
[a]ABB Ltd.	Electrical Equipment	814,710	$ 19,269,804
[a]Credit Suisse Group AG	Capital Markets	940,246	28,716,309
Novartis AG	Pharmaceuticals	171,740	13,198,352
Roche Holding AG	Pharmaceuticals	61,440	16,570,151
Vontobel Holding AG	Capital Markets	204,817	7,972,089
			85,726,705
Taiwan 0.4%			
Taiwan Semiconductor Manufacturing Co. Ltd.	Semiconductors & Semiconductor Equipment	2,162,384	7,350,570
United Kingdom 7.0%			
Aviva PLC	Insurance	2,729,410	17,545,344
[a]CEVA Holdings LLC	Air Freight & Logistics	247	209,704
GlaxoSmithKline PLC	Pharmaceuticals	523,060	13,189,930
HSBC Holdings PLC	Commercial Banks	1,360,572	14,796,930
Kingfisher PLC	Specialty Retail	3,378,502	21,108,066
Marks & Spencer Group PLC	Multiline Retail	2,245,830	18,052,323
Royal Dutch Shell PLC, B	Oil, Gas & Consumable Fuels	309,969	10,711,703
Standard Chartered PLC	Commercial Banks	437,550	10,491,782
Tesco PLC	Food & Staples Retailing	2,518,361	14,637,474
Vodafone Group PLC	Wireless Telecommunication Services	6,066,822	21,210,844
			141,954,100
United States 17.4%			
Abbott Laboratories	Health Care Equipment & Supplies	77,900	2,585,501
Abercrombie & Fitch Co., A	Specialty Retail	94,370	3,337,867
Accenture PLC, A	IT Services	130,520	9,611,493
Applied Materials Inc.	Semiconductors & Semiconductor Equipment	764,530	13,409,856
Baker Hughes Inc.	Energy Equipment & Services	178,110	8,745,201
[a]Brocade Communications Systems Inc.	Communications Equipment	885,780	7,130,529
Chesapeake Energy Corp.	Oil, Gas & Consumable Fuels	263,620	6,822,486
Chevron Corp.	Oil, Gas & Consumable Fuels	83,880	10,191,420
Cisco Systems Inc.	Communications Equipment	824,250	19,303,935
Citigroup Inc.	Diversified Financial Services	291,150	14,123,686
Comcast Corp., Special A	Media	323,612	14,035,052
[a,d]Comfort Co. Inc., Escrow Account	Household Durables	2,762	—
CVS Caremark Corp.	Food & Staples Retailing	279,560	15,865,030
Foot Locker Inc.	Specialty Retail	475,890	16,151,707
General Electric Co.	Industrial Conglomerates	356,220	8,510,096
Halliburton Co.	Energy Equipment & Services	83,755	4,032,803
Hewlett-Packard Co.	Computers & Peripherals	691,920	14,516,482
The Home Depot Inc.	Specialty Retail	59,870	4,541,140
JPMorgan Chase & Co.	Diversified Financial Services	380,836	19,685,413
LyondellBasell Industries NV, A	Chemicals	158,280	11,590,844
Macy's Inc.	Multiline Retail	249,000	10,774,230
Medtronic Inc.	Health Care Equipment & Supplies	232,090	12,358,792

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Common Stocks and Other Equity Interests (continued)			
United States (continued)			
Merck & Co. Inc.	Pharmaceuticals	232,576	$ 11,072,943
Microsoft Corp.	Software	473,340	15,766,955
Morgan Stanley	Capital Markets	259,470	6,992,717
[a] Navistar International Corp.	Machinery	104,090	3,797,203
[a,d] NewPage Corp., Litigation Trust	Paper & Forest Products	1,100,000	—
[a] NewPage Holdings Inc.	Paper & Forest Products	4,400	376,200
Noble Corp.	Energy Equipment & Services	297,200	11,225,244
Oracle Corp.	Software	352,618	11,696,339
Pfizer Inc.	Pharmaceuticals	361,452	10,377,287
PG&E Corp.	Multi-Utilities	236,000	9,657,120
The Procter & Gamble Co.	Household Products	101,220	7,651,220
Time Warner Cable Inc.	Media	85,170	9,504,972
[a,c,f] Turtle Bay Resort	Hotels, Restaurants & Leisure	1,587,888	1,460,857
United Parcel Service Inc., B	Air Freight & Logistics	126,620	11,569,269
Walgreen Co.	Food & Staples Retailing	295,780	15,912,964
			354,384,853
Total Common Stocks and Other Equity Interests (Cost $1,051,530,732)			1,210,836,031
[g] **Equity-Linked Securities 3.7%**			
United States 3.7%			
[h] Bank of America Corp. into Microsoft Corp., 4.00%, 144A	Software	300,349	9,977,384
[h] Barclays Bank PLC into Heidelbergcement AG, 4.00%, 144A	Construction Materials	118,305	6,686,161
[h] Barclays Bank PLC into TNT Express NV, 5.00%, 144A	Air Freight & Logistics	1,491,146	10,359,677
[h] The Goldman Sachs Group Inc. into Halliburton Co., 3.50%, 144A	Energy Equipment & Services	194,040	9,150,189
[h] The Goldman Sachs Group Inc. into Lloyds Banking GroupPLC, 3.50%, 144A	Commercial Banks	17,497,600	11,758,037
[h] Royal Bank of Canada into Baker Hughes Inc., 3.50%, 144A	Energy Equipment & Services	177,435	8,706,008
[h] Royal Bank of Canada into Macy's Inc., 3.55%, 144A	Multiline Retail	164,400	7,148,293
[h] Royal Bank of Canada into Morgan Stanley, 3.55%, 144A	Capital Markets	182,700	4,711,431
[h] Royal Bank of Canada into Morgan Stanley, 3.55%, 144A	Capital Markets	290,900	7,640,488
Total Equity-Linked Securities (Cost $65,844,479)			76,137,668

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Shares	Value
Convertible Preferred Stocks 0.0%†			
United Kingdom 0.0%†			
[a]CEVA Holdings LLC, cvt. pfd., A-1	Air Freight & Logistics	12	$ 11,400
[a]CEVA Holdings LLC, cvt. pfd., A-2	Air Freight & Logistics	534	453,951
Total Convertible Preferred Stocks (Cost $802,629)			465,351
Preferred Stocks 1.0%			
Brazil 0.4%			
Vale SA, ADR, pfd., A	Metals & Mining	579,644	8,236,741
Germany 0.6%			
Draegerwerk AG & Co. KGAA, pfd.	Health Care Equipment & Supplies	85,600	10,913,716
United States 0.0%†			
GMAC Capital Trust I, 8.125%, pfd.	Consumer Finance	11,600	310,300
Total Preferred Stocks (Cost $19,772,729)			19,460,757
		Principal Amount*	
Corporate Bonds and Notes 3.1%			
Australia 0.1%			
[h]FMG Resources (August 2006) Pty. Ltd., senior note, 144A, 6.875%, 2/01/18	Metals & Mining	1,100,000	1,153,625
Bermuda 0.1%			
[h]Digicel Group Ltd., senior note, 144A, 8.25%, 9/30/20	Wireless Telecommunication Services	600,000	625,500
[h]Digicel Ltd., senior note, 144A, 6.00%, 4/15/21	Wireless Telecommunication Services	500,000	472,813
			1,098,313
Canada 0.1%			
CHC Helicopter SA, senior secured note, first lien, 9.25%, 10/15/20	Energy Equipment & Services	1,100,000	1,179,063
Italy 0.1%			
[h]Wind Acquisition Finance SA, senior secured note, 144A, 11.75%, 7/15/17	Diversified Telecommunication Services	500,000	531,875
[h,i]Wind Acquisition Holdings Finance SA, senior secured note, 144A, PIK, 12.25%, 7/15/17	Diversified Telecommunication Services	459,196 EUR	601,176
			1,133,051
Japan 0.0%†			
[h]eAccess Ltd., senior note, 144A, 8.25%, 4/01/18	Wireless Telecommunication Services	300,000	331,500
8.375%, 4/01/18	Wireless Telecommunication Services	200,000 EUR	300,141
			631,641

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*	Value
Corporate Bonds and Notes (continued)			
Kazakhstan 0.2%			
HSBK (Europe) BV, senior note,			
[h] 144A, 7.25%, 5/03/17	Commercial Banks	800,000	$ 840,000
[j] Reg S, 7.25%, 5/03/17	Commercial Banks	4,300,000	4,515,000
			5,355,000
Luxembourg 0.1%			
ArcelorMittal, senior note, 6.00%, 3/01/21	Metals & Mining	400,000	410,810
Intelsat Jackson Holdings SA, senior note, 7.50%, 4/01/21	Diversified Telecommunication Services	1,200,000	1,302,000
			1,712,810
Mexico 0.1%			
[h] Cemex SAB de CV, senior secured note, 144A, 9.00%, 1/11/18	Construction Materials	1,200,000	1,305,000
Netherlands 0.1%			
[h] UPCB Finance II Ltd., senior secured note, 144A, 6.375%, 7/01/20	Media	1,100,000 EUR	1,569,189
Russia 0.1%			
[h] LUKOIL International Finance BV, 144A, 6.656%, 6/07/22	Oil, Gas & Consumable Fuels	2,000,000	2,170,000
South Africa 0.1%			
[h,k] Edcon Holdings Pty. Ltd., secured note, 144A, FRN, 5.724%, 6/15/15	Specialty Retail	500,000 EUR	636,262
[h] Edcon Pty. Ltd., secured note, 144A, 9.50%, 3/01/18	Specialty Retail	800,000 EUR	1,026,716
			1,662,978
Switzerland 0.0%[†]			
[h] Ineos Group Holdings SA, secured note,			
second lien, 144A, 7.875%, 2/15/16	Chemicals	269,463 EUR	368,912
senior note, 144A, 6.50%, 8/15/18	Chemicals	400,000 EUR	531,525
			900,437
United Kingdom 0.1%			
[h] CEVA Group PLC, senior note, first lien, 144A, 4.00%, 5/01/18	Air Freight & Logistics	400,000	334,000
[h] Expro Finance Luxembourg, senior secured note, 144A, 8.50%, 12/15/16	Energy Equipment & Services	884,000	931,515
[h] Kerling PLC, senior secured note, 144A, 10.625%, 2/01/17	Chemicals	700,000 EUR	1,009,966
The Royal Bank of Scotland PLC, sub. note, 6.934%, 4/09/18	Commercial Banks	700,000 EUR	1,040,434
			3,315,915

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*		Value
Corporate Bonds and Notes (continued)				
United States 1.9%				
Ally Financial Inc., senior note, 7.50%, 9/15/20	Consumer Finance	600,000	$	676,500
[h] BMC Software Finance Inc., senior note, 144A, 8.125%, 7/15/21	Internet Software & Services	500,000		521,250
[h] Calpine Corp., senior secured note, 144A, 7.875%, 7/31/20	Independent Power Producers & Energy Traders	252,000		272,790
1/15/23	Independent Power Producers & Energy Traders	788,000		833,310
Chesapeake Energy Corp., senior note, 6.625%, 8/15/20	Oil, Gas & Consumable Fuels	1,200,000		1,296,000
CHS/Community Health Systems Inc., senior secured note, 5.125%, 8/15/18	Health Care Providers & Services	1,100,000		1,122,000
CIT Group Inc., senior note, 5.375%, 5/15/20	Commercial Banks	400,000		416,000
5.00%, 8/15/22	Commercial Banks	400,000		392,709
Clear Channel Communications Inc., senior secured bond, first lien, 9.00%, 3/01/21	Media	1,000,000		972,500
senior secured note, first lien, 9.00%, 12/15/19	Media	188,000		185,180
Clear Channel Worldwide Holdings Inc., senior note, 6.50%, 11/15/22	Media	400,000		411,000
senior sub. note, 7.625%, 3/15/20	Media	300,000		311,250
Cricket Communications Inc., senior note, 7.75%, 10/15/20	Diversified Telecommunication Services	1,000,000		1,136,250
DISH DBS Corp., senior note, 7.125%, 2/01/16	Media	1,200,000		1,321,500
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		1,338,000
Euramax International Inc., senior secured note, 9.50%, 4/01/16	Construction Materials	600,000		577,500
[h,l] Fontainebleau Las Vegas, 144A, 11.00%, 6/15/15	Hotels, Restaurants & Leisure	1,000,000		100
Ford Motor Credit Co. LLC, senior note, 7.00%, 4/15/15	Automobiles	300,000		326,271
6.625%, 8/15/17	Automobiles	450,000		519,075
8.125%, 1/15/20	Automobiles	300,000		374,313
Frontier Communications Corp., senior note, 8.50%, 4/15/20	Diversified Telecommunication Services	800,000		888,000
8.75%, 4/15/22	Diversified Telecommunication Services	300,000		329,250
General Electric Capital Corp., senior note, A, 8.50%, 4/06/18	Diversified Financial Services	59,000,000	MXN	5,153,922
GMAC Inc., sub. note, 8.00%, 12/31/18	Consumer Finance	250,000		282,500
HCA Inc., senior note, 6.50%, 2/15/16	Health Care Providers & Services	1,100,000		1,194,875
senior secured note, 5.875%, 3/15/22	Health Care Providers & Services	100,000		103,250

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*	Value
Corporate Bonds and Notes (continued)			
United States (continued)			
Jarden Corp., senior sub. note, 7.50%, 5/01/17	Household Durables	1,100,000	$ 1,259,500
[h] Kinder Morgan Finance Co. LLC, senior secured note, 144A, 6.00%, 1/15/18	Oil, Gas & Consumable Fuels	1,100,000	1,198,684
Linn Energy LLC/Finance Corp., senior note, 8.625%, 4/15/20	Oil, Gas & Consumable Fuels	700,000	727,125
7.75%, 2/01/21	Oil, Gas & Consumable Fuels	500,000	505,000
Meritor Inc., senior note, 10.625%, 3/15/18	Machinery	1,100,000	1,193,500
MGM Resorts International, senior note, 6.625%, 7/15/15	Hotels, Restaurants & Leisure	400,000	433,000
7.50%, 6/01/16	Hotels, Restaurants & Leisure	400,000	449,000
7.75%, 3/15/22	Hotels, Restaurants & Leisure	300,000	326,625
Peabody Energy Corp., senior note, 6.00%, 11/15/18	Oil, Gas & Consumable Fuels	600,000	601,500
6.25%, 11/15/21	Oil, Gas & Consumable Fuels	500,000	487,500
[h,k] Quicksilver Resources Inc., secured note, second lien, 144A, FRN, 7.00%, 6/21/19	Oil, Gas & Consumable Fuels	1,000,000	962,500
[i] Radio One Inc., senior sub. note, PIK, 12.50%, 5/24/16	Media	894,141	912,024
Reynolds Group Issuer Inc./LLC/SA, senior note, 8.50%, 5/15/18	Containers & Packaging	1,200,000	1,260,000
[h] Samson Investment Co., senior note, 144A, 9.75%, 2/15/20	Oil, Gas & Consumable Fuels	1,100,000	1,171,500
SLM Corp., 5.50%, 1/15/19	Consumer Finance	300,000	297,479
senior note, 8.45%, 6/15/18	Consumer Finance	900,000	1,019,250
[h] Sprint Nextel Corp., senior note, 144A, 9.00%, 11/15/18	Diversified Telecommunication Services	1,100,000	1,292,500
[h] Tenet Healthcare Corp., senior note, 144A, 8.125%, 4/01/22	Health Care Providers & Services	600,000	627,750
[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	1,044,375
[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	836,000
[h] VPII Escrow Corp., senior note, 144A, 7.50%, 7/15/21	Pharmaceuticals	500,000	541,250
West Corp., senior note, 7.875%, 1/15/19	IT Services	1,100,000	1,190,750
			40,582,107
Total Corporate Bonds and Notes (Cost $61,244,495)			63,769,129

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Industry	Principal Amount*	Value
[k,m] **Senior Floating Rate Interests 0.4%**			
Luxembourg 0.0%†			
August Luxuk Holding Co., Lux Second Lien, 10.50%, 4/27/19	Auto Components	185,228	$ 188,933
United States 0.4%			
AdvancePierre Foods Inc., Second Lien Term Loan, 9.50%, 10/10/17	Food & Staples Retailing	427,610	436,162
Air Distribution Technologies (Tomkins Air Distr.), Second Lien Initial Loan, 9.25%, 5/09/20	Building Products	240,583	245,395
Ardent Medical Services Inc., Second Lien Term Loan, 11.00%, 1/02/19	Health Care Providers & Services	344,808	352,566
[i] ATP Oil & Gas Corp.,			
Additional NM Loans (DIP), PIK, 4.50% - 10.00%, 2/28/14	Oil, Gas & Consumable Fuels	2,040	887
New Money (DIP), PIK, 4.50% - 10.00%, 2/28/14	Oil, Gas & Consumable Fuels	14,455	6,288
Refinancing Loan (DIP), PIK, 4.50% - 10.00%, 2/28/14	Oil, Gas & Consumable Fuels	30,864	13,426
August U.S. Holding Co. Inc., U.S. Second Lien, 10.50%, 4/27/19	Auto Components	60,650	61,863
BJ's Wholesale Club Inc., Second Lien Term Loan, 9.75%, 3/26/20	Specialty Retail	655,960	668,533
Cumulus Media Holdings Inc., Second Lien Term Loan, 7.50%, 9/16/19	Media	198,582	202,306
EnviroSolutions Real Property Holdings, Second Lien Term Loan, 8.00%, 7/29/14	Commercial Services & Supplies	785,479	787,443
[d] Erickson Air-Crane Inc., Purchase Price Notes, 6.00%, 11/02/20	Aerospace & Defense	50,306	50,306
Evergreen International Aviation Inc., First Lien Term Loan, 5.00%, 6/30/15	Air Freight & Logistics	68,727	67,352
FRAM Group Holdings Inc. (Autoparts Holdings), Second Lien Term Loan, 10.50%, 1/29/18	Auto Components	219,366	212,785
NEP/NCP Holdco Inc., Second Lien Term Loan, 9.50%, 7/22/20	Media	29,771	30,578
Patriot Coal Corp., DIP Term Loan, 9.25%, 12/31/13	Oil, Gas & Consumable Fuels	112,156	112,156
Road Infrastructure Investment LLC (Ennis Flint), Second Lien Term Loan, 10.25%, 9/30/18	Chemicals	1,014,904	1,027,590
Sensus USA Inc., Second Lien Term Loan, 8.50%, 5/09/18	Machinery	252,802	247,745
[c,i] Turtle Bay Holdings LLC, Term Loan B, PIK, 3.00%, 3/01/15	Hotels, Restaurants & Leisure	3,542,492	3,338,799
Vertafore Inc., Second Lien Term Loan, 9.75%, 10/27/17	Software	444,000	453,546
			8,315,726
Total Senior Floating Rate Interests (Cost $8,318,308)			8,504,659

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities 18.7%			
Brazil 2.9%			
Letra Tesouro Nacional, Strip,			
4/01/14	4,410[n]	BRL	$ 1,898,928
1/01/16	6,260[n]	BRL	2,222,594
1/01/17	13,620[n]	BRL	4,313,964
Nota Do Tesouro Nacional,			
10.00%, 1/01/14	5,000[n]	BRL	2,254,991
10.00%, 1/01/17	11,425[n]	BRL	4,982,769
10.00%, 1/01/21	2,700[n]	BRL	1,129,956
10.00%, 1/01/23	7,150[n]	BRL	2,938,003
[o] Index Linked, 6.00%, 5/15/15	8,845[n]	BRL	9,511,518
[o] Index Linked, 6.00%, 8/15/16	3,120[n]	BRL	3,341,183
[o] Index Linked, 6.00%, 8/15/18	3,715[n]	BRL	3,991,853
[o] Index Linked, 6.00%, 8/15/22	3,450[n]	BRL	3,732,310
[o] Index Linked, 6.00%, 5/15/45	15,735[n]	BRL	16,684,513
senior note, 10.00%, 1/01/19	5,490[n]	BRL	2,332,983
			59,335,565
El Salvador 0.0%[†]			
[h] Government of El Salvador, 144A,			
7.65%, 6/15/35	100,000		101,127
Ghana 0.5%			
Government of Ghana,			
24.00%, 5/25/15	5,155,000	GHS	2,500,412
21.00%, 10/26/15	6,071,000	GHS	2,843,679
19.24%, 5/30/16	1,525,000	GHS	692,434
26.00%, 6/05/17	2,070,000	GHS	1,099,450
19.04%, 9/20/18	3,220,000	GHS	1,477,052
[h] 144A, 7.875%, 8/07/23	1,900,000		1,854,875
			10,467,902
Hungary 0.5%			
Government of Hungary,			
4.125%, 2/19/18	3,270,000		3,243,431
5.375%, 2/21/23	6,040,000		5,891,265
			9,134,696
Indonesia 0.3%			
Government of Indonesia,			
FR20, 14.275%, 12/15/13	2,615,000,000	IDR	230,738
FR26, 11.00%, 10/15/14	980,000,000	IDR	88,509
FR27, 9.50%, 6/15/15	4,937,000,000	IDR	444,024
FR28, 10.00%, 7/15/17	4,156,000,000	IDR	387,499
FR34, 12.80%, 6/15/21	24,487,000,000	IDR	2,660,432
FR35, 12.90%, 6/15/22	10,410,000,000	IDR	1,150,316
FR36, 11.50%, 9/15/19	7,315,000,000	IDR	737,648
			5,699,166

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Ireland 1.4%			
Government of Ireland,			
5.00%, 10/18/20	9,649,000	EUR	$ 14,157,594
5.50%, 10/18/17	9,268,900	EUR	13,957,111
senior bond, 5.40%, 3/13/25	378,770	EUR	561,695
			28,676,400
Malaysia 1.3%			
Government of Malaysia,			
3.434%, 8/15/14	24,360,000	MYR	7,497,626
3.741%, 2/27/15	755,000	MYR	233,419
3.835%, 8/12/15	1,510,000	MYR	468,274
4.72%, 9/30/15	30,000	MYR	9,464
3.197%, 10/15/15	520,000	MYR	159,330
senior bond, 8.00%, 10/30/13	80,000	MYR	24,635
senior bond, 5.094%, 4/30/14	59,995,000	MYR	18,625,610
			27,018,358
Mexico 2.9%			
Government of Mexico,			
8.00%, 12/19/13	202,700[p]	MXN	1,562,037
9.50%, 12/18/14	285,260[p]	MXN	2,328,847
6.00%, 6/18/15	26,960[p]	MXN	213,392
8.00%, 12/17/15	6,409,800[p]	MXN	53,208,874
6.25%, 6/16/16	202,900[p]	MXN	1,633,668
7.25%, 12/15/16	40,700[p]	MXN	337,841
			59,284,659
Peru 0.1%			
Government of Peru, senior bond, 7.84%, 8/12/20	6,988,000	PEN	2,912,023
Poland 0.8%			
Government of Poland,			
5.75%, 4/25/14	18,085,000	PLN	5,892,002
5.50%, 4/25/15	4,130,000	PLN	1,372,181
6.25%, 10/24/15	13,260,000	PLN	4,504,107
5.75%, 9/23/22	12,900,000	PLN	4,524,336
Strip, 1/25/14	1,120,000	PLN	355,924
			16,648,550
Russia 0.1%			
[j] Government of Russia, senior bond, Reg S, 7.50%, 3/31/30	1,594,450		1,883,922
Slovenia 0.8%			
[h] Government of Slovenia, senior note, 144A,			
5.50%, 10/26/22	1,580,000		1,476,581
5.85%, 5/10/23	15,815,000		15,091,859
			16,568,440

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
South Korea 3.3%			
Korea Monetary Stabilization Bond,			
senior bond, 3.59%, 10/02/13	390,710,000	KRW	$ 359,806
senior bond, 3.48%, 12/02/13	669,820,000	KRW	623,390
senior bond, 3.47%, 2/02/14	8,591,020,000	KRW	8,005,732
senior bond, 3.59%, 4/02/14	1,353,630,000	KRW	1,264,001
senior bond, 2.55%, 5/09/14	660,000,000	KRW	612,911
senior bond, 2.72%, 9/09/14	250,000,000	KRW	232,316
senior bond, 2.47%, 4/02/15	236,300,000	KRW	218,668
senior bond, 2.80%, 8/02/15	2,717,960,000	KRW	2,526,509
senior note, 3.28%, 6/02/14	1,604,830,000	KRW	1,497,576
senior note, 2.57%, 6/09/14	252,000,000	KRW	234,013
senior note, 2.84%, 12/02/14	551,920,000	KRW	513,570
senior note, 2.74%, 2/02/15	19,937,440,000	KRW	18,529,316
senior note, 2.76%, 6/02/15	7,040,800,000	KRW	6,542,767
Korea Treasury Bond,			
senior bond, 3.00%, 12/10/13	7,753,530,000	KRW	7,209,596
senior note, 3.25%, 12/10/14	17,978,260,000	KRW	16,810,461
senior note, 3.25%, 6/10/15	93,800,000	KRW	87,859
senior note, 2.75%, 12/10/15	761,140,000	KRW	706,960
			65,975,451
Sri Lanka 0.2%			
Government of Sri Lanka,			
A, 8.00%, 11/15/18	22,960,000	LKR	150,749
A, 9.00%, 5/01/21	220,400,000	LKR	1,437,951
C, 8.50%, 4/01/18	248,300,000	LKR	1,684,716
			3,273,416
[q] **Supranational 0.3%**			
Inter-American Development Bank, senior note, 7.50%, 12/05/24	60,000,000	MXN	5,098,809
Sweden 0.1%			
Government of Sweden, 6.75%, 5/05/14	9,970,000	SEK	1,604,210
Ukraine 2.2%			
[h] Government of Ukraine,			
144A, 7.75%, 9/23/20	890,000		762,258
senior bond, 144A, 7.80%, 11/28/22	28,490,000		23,859,663
senior note, 144A, 7.50%, 4/17/23	24,050,000		20,036,656
			44,658,577
Uruguay 1.0%			
[b] Government of Uruguay, senior note, Index Linked, 4.375%, 12/15/28	17,464,824	UYU	863,186
Uruguay Notas del Tesoro,			
10.25%, 8/22/15	56,100,000	UYU	2,442,522
9.50%, 1/27/16	56,100,000	UYU	2,380,767

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Uruguay (continued)			
Uruguay Treasury Bill, Strip,			
5/14/15	27,200,000	UYU	$ 1,002,332
7/02/15	3,040,000	UYU	111,274
8/20/15	399,880,000	UYU	14,424,111
			21,224,192
Total Foreign Government and Agency Securities (Cost $381,012,025)			379,565,463
Total Investments before Short Term Investments (Cost $1,588,525,397)			1,758,739,058
Short Term Investments 15.0%			
Foreign Government and Agency Securities 0.8%			
Malaysia 0.2%			
[r] Bank of Negara Monetary Notes, 10/08/13 - 9/18/14	14,490,000	MYR	4,365,922
[r] Malaysia Treasury Bill, 5/30/14	60,000	MYR	18,042
			4,383,964
Mexico 0.3%			
[r] Mexico Treasury Bills, 10/24/13 - 4/30/14	8,481,930	MXN	6,380,069
Philippines 0.0%[†]			
[r] Philippine Treasury Bill, 11/13/13	28,810,000	PHP	662,247
Singapore 0.3%			
[r] Monetary Authority of Singapore Treasury Bill, 11/08/13	2,860,000	SGD	2,279,244
[r] Singapore Treasury Bills, 11/15/13 - 12/27/13	3,800,000	SGD	3,027,600
			5,306,844
Total Foreign Government and Agency Securities (Cost $17,158,166)			16,733,124
Total Investments before Money Market Funds (Cost $1,605,683,563)			1,775,472,182
	Shares		
Money Market Funds (Cost $287,248,633) 14.2%			
United States 14.2%			
[a,e] Institutional Fiduciary Trust Money Market Portfolio	287,248,633		287,248,633
Total Investments (Cost $1,892,932,196) 101.5%			2,062,720,815
Other Assets, less Liabilities (1.5)%			(30,271,500)
Net Assets 100.0%			$2,032,449,315

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund

[†]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]Principal amount of security is adjusted for inflation. See Note 1(i).

[c]At September 30, 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.

[d]Security has been deemed illiquid because it may not be able to be sold within seven days. At September 30, 2013, the aggregate value of these securities was $50,306, representing less than 0.01% of net assets.

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

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

[g]See Note 1(e) 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 September 30, 2013, the aggregate value of these securities was $164,318,411, representing 8.08% of net assets.

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

[j]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 September 30, 2013, the aggregate value of these securities was $6,398,922, representing 0.31% of net assets.

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

[l]See Note 8 regarding defaulted securities.

[m]See Note 1(g) 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(i).

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

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

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

At September 30, 2013, the Fund had the following forward exchange contracts outstanding. See Note 1(c).

Forward Exchange Contracts

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Indian Rupee	CITI	Buy	7,867,000	130,683	10/03/13	$ —	$ (5,520)
Indian Rupee	CITI	Sell	7,867,000	125,317	10/03/13	—	(55)
Philippine Peso	DBAB	Buy	65,600,000	1,569,378	10/04/13	—	(60,740)
Indian Rupee	HSBC	Buy	57,335,000	837,619	10/04/13	74,193	—
Philippine Peso	HSBC	Buy	52,620,000	1,261,447	10/04/13	—	(51,317)
Indian Rupee	DBAB	Buy	49,615,000	811,624	10/07/13	—	(23,576)
Polish Zloty	DBAB	Buy	8,156,625	1,922,100 EUR	10/07/13	10,510	—
Philippine Peso	HSBC	Buy	78,450,000	1,886,316	10/07/13	—	(81,784)
Indian Rupee	DBAB	Buy	9,241,000	153,250	10/08/13	—	(6,534)
Swedish Krona	UBSW	Buy	57,125,412	6,584,834 EUR	10/09/13	—	(24,316)
Philippine Peso	HSBC	Buy	45,250,000	1,088,761	10/11/13	—	(47,617)
Philippine Peso	JPHQ	Buy	25,704,000	618,762	10/11/13	—	(27,347)
Indian Rupee	DBAB	Buy	62,182,000	1,016,577	10/15/13	—	(32,218)
Philippine Peso	DBAB	Buy	15,341,000	368,606	10/16/13	—	(15,507)
Indian Rupee	DBAB	Buy	91,185,000	1,492,854	10/17/13	—	(50,570)

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	HSBC	Sell	5,173,000	6,724,900	10/17/13	$ —	$ (273,188)
Indian Rupee	JPHQ	Buy	51,553,000	851,799	10/18/13	—	(36,719)
Malaysian Ringgit	JPHQ	Buy	2,616,000	842,105	10/18/13	—	(40,635)
Malaysian Ringgit	JPHQ	Sell	2,616,000	830,750	10/18/13	29,280	—
Indian Rupee	DBAB	Buy	18,126,000	297,626	10/22/13	—	(11,521)
Malaysian Ringgit	HSBC	Buy	4,770,000	1,548,601	10/22/13	—	(87,562)
Indian Rupee	JPHQ	Buy	25,753,000	422,860	10/22/13	—	(16,368)
Malaysian Ringgit	DBAB	Buy	3,604,000	1,162,393	10/23/13	—	(58,565)
Malaysian Ringgit	HSBC	Buy	2,403,275	775,000	10/24/13	—	(38,973)
Chilean Peso	CITI	Buy	693,880,000	1,425,976	10/28/13	—	(57,166)
Euro	DBAB	Sell	76,597	99,134	10/31/13	—	(4,491)
Malaysian Ringgit	JPHQ	Buy	3,725,000	1,203,049	10/31/13	—	(62,580)
Malaysian Ringgit	JPHQ	Sell	3,725,000	1,182,149	10/31/13	41,680	—
Euro	DBAB	Sell	84,184	109,859	11/04/13	—	(4,032)
Indian Rupee	JPHQ	Buy	25,080,000	403,322	11/06/13	—	(9,561)
Indian Rupee	DBAB	Buy	9,032,000	143,466	11/08/13	—	(1,744)
Indian Rupee	HSBC	Buy	9,755,000	140,968	11/12/13	11,923	—
Indian Rupee	HSBC	Buy	24,630,000	361,993	11/13/13	23,926	—
Japanese Yen	MSCO	Sell	100,400,000	1,269,199	11/15/13	247,404	—
Indian Rupee	DBAB	Buy	24,766,000	362,288	11/18/13	25,206	—
Indian Rupee	JPHQ	Buy	41,367,000	658,036	11/18/13	—	(10,801)
Japanese Yen	CITI	Sell	205,908,000	2,550,229	11/19/13	454,610	—
Japanese Yen	DBAB	Sell	166,350,000	2,052,525	11/19/13	359,507	—
Malaysian Ringgit	DBAB	Buy	2,025,400	650,000	11/19/13	—	(29,169)
Japanese Yen	CITI	Sell	231,295,000	2,859,306	11/20/13	505,301	—
Indian Rupee	DBAB	Buy	22,559,000	333,072	11/20/13	19,687	—
Japanese Yen	HSBC	Sell	43,408,000	537,434	11/20/13	95,649	—
Malaysian Ringgit	HSBC	Buy	1,231,000	394,397	11/20/13	—	(17,044)
Japanese Yen	JPHQ	Sell	83,068,000	1,029,311	11/20/13	183,887	—
Euro	UBSW	Sell	592,176	758,045	11/20/13	—	(43,130)
Japanese Yen	UBSW	Sell	66,358,000	821,791	11/20/13	146,433	—
Indian Rupee	DBAB	Buy	18,310,000	281,171	11/26/13	4,655	—
Indian Rupee	DBAB	Buy	19,369,500	303,179	11/27/13	—	(900)
Indian Rupee	HSBC	Buy	26,015,000	406,942	11/27/13	—	(954)
Indian Rupee	JPHQ	Buy	20,726,500	324,368	11/27/13	—	(912)
Indian Rupee	DBAB	Buy	28,167,000	419,589	11/29/13	19,731	—
Indian Rupee	HSBC	Buy	19,369,500	290,354	11/29/13	11,752	—
Indian Rupee	JPHQ	Buy	20,726,500	318,673	11/29/13	4,598	—
Indian Rupee	CITI	Buy	7,944,000	113,453	12/03/13	10,308	—
Euro	DBAB	Sell	183,617	241,035	12/10/13	—	(7,401)
Polish Zloty	DBAB	Buy	42,929,712	10,080,000 EUR	12/10/13	49,886	—
Singapore Dollar	DBAB	Buy	34,000,976	27,920,000	12/10/13	—	(816,593)
South Korean Won	DBAB	Sell	3,901,450,000	3,516,721	12/10/13	—	(91,545)
South Korean Won	DBAB	Buy	3,901,450,000	3,550,000	12/10/13	58,266	—

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Australian Dollar	DBAB	Buy	4,625,000	4,377,563	12/11/13	$ —	$ (83,394)
Australian Dollar	DBAB	Buy	2,567,000	2,629,763	12/13/13	—	(246,696)
Malaysian Ringgit	JPHQ	Buy	14,394,105	4,638,771	12/17/13	—	(237,833)
Euro	DBAB	Sell	292,125	385,809	12/18/13	—	(9,445)
Indian Rupee	JPHQ	Buy	52,519,000	752,206	12/18/13	62,506	—
Indian Rupee	DBAB	Buy	18,310,000	284,544	12/26/13	—	(1,152)
Indian Rupee	JPHQ	Buy	25,600,000	399,127	12/26/13	—	(2,903)
Malaysian Ringgit	JPHQ	Buy	9,454,000	2,957,795	1/02/14	—	(74,004)
Philippine Peso	JPHQ	Buy	33,486,000	772,992	1/02/14	—	(469)
Euro	DBAB	Sell	79,650	105,584	1/03/14	—	(2,190)
Indian Rupee	CITI	Buy	7,867,000	121,673	1/06/14	120	—
Japanese Yen	DBAB	Sell	160,839,000	1,857,714	1/07/14	220,037	—
Malaysian Ringgit	DBAB	Buy	2,972,900	961,077	1/08/14	—	(54,562)
Euro	DBAB	Sell	84,250	112,398	1/09/14	—	(1,602)
Japanese Yen	CITI	Sell	63,300,000	725,510	1/10/14	80,970	—
Malaysian Ringgit	HSBC	Buy	2,848,623	921,229	1/10/14	—	(52,712)
Japanese Yen	UBSW	Sell	189,880,000	2,171,391	1/14/14	237,921	—
Japanese Yen	HSBC	Sell	209,990,000	2,391,686	1/15/14	253,429	—
Japanese Yen	DBAB	Sell	63,500,000	715,703	1/16/14	69,099	—
Malaysian Ringgit	JPHQ	Buy	599,000	195,209	1/16/14	—	(12,645)
Japanese Yen	UBSW	Sell	260,930,000	2,940,023	1/16/14	283,043	—
Japanese Yen	UBSW	Sell	254,830,000	2,888,574	1/27/14	293,506	—
Chilean Peso	DBAB	Buy	746,020,000	1,517,226	1/28/14	—	(63,846)
Japanese Yen	DBAB	Sell	242,274,032	2,705,461	1/28/14	238,240	—
Japanese Yen	HSBC	Sell	313,645,839	3,504,423	1/28/14	310,380	—
Chilean Peso	DBAB	Buy	241,010,000	491,206	1/29/14	—	(21,738)
Swedish Krona	DBAB	Buy	1,850,000	212,382 EUR	1/30/14	—	(458)
Chilean Peso	JPHQ	Buy	256,050,000	520,427	1/30/14	—	(21,729)
Malaysian Ringgit	JPHQ	Buy	3,799,000	1,223,117	1/30/14	—	(66,203)
Chilean Peso	DBAB	Buy	482,020,000	979,218	1/31/14	—	(40,532)
Euro	DBAB	Sell	2,427,000	3,274,096	1/31/14	—	(10,163)
Chilean Peso	DBAB	Buy	449,800,000	910,711	2/03/14	—	(35,119)
Euro	DBAB	Sell	772,000	1,031,392	2/06/14	—	(13,313)
Euro	DBAB	Sell	288,563	387,231	2/11/14	—	(3,271)
Chilean Peso	DBAB	Buy	401,200,000	813,744	2/18/14	—	(34,313)
Chilean Peso	CITI	Buy	866,360,000	1,761,610	2/20/14	—	(78,939)
Chilean Peso	DBAB	Buy	195,280,000	394,824	2/25/14	—	(15,797)
Euro	BZWS	Sell	587,300	782,971	2/26/14	—	(11,843)
Chilean Peso	DBAB	Buy	301,900,000	609,899	2/26/14	—	(24,006)
Euro	UBSW	Sell	2,984,696	3,988,599	2/26/14	—	(50,693)
Japanese Yen	UBSW	Sell	312,386,000	3,172,720	2/26/14	—	(9,145)
Japanese Yen	BZWS	Sell	302,200,000	3,227,943	2/27/14	149,807	—
Chilean Peso	DBAB	Buy	494,720,000	1,000,243	2/27/14	—	(40,274)
Chilean Peso	DBAB	Buy	401,810,000	811,819	3/03/14	—	(32,549)

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(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	401,810,000	809,611	3/05/14	$ —	$ (30,547)
Chilean Peso	DBAB	Buy	503,570,000	1,013,729	3/06/14	—	(37,494)
Chilean Peso	DBAB	Buy	500,540,000	1,010,681	3/07/14	—	(40,448)
Swedish Krona	DBAB	Buy	41,000,000	4,884,441 EUR	3/12/14	—	(257,371)
Chilean Peso	DBAB	Buy	486,980,000	984,594	3/13/14	—	(41,394)
Chilean Peso	DBAB	Buy	985,820,000	1,998,419	3/18/14	—	(90,312)
Chilean Peso	DBAB	Buy	504,600,000	1,021,871	4/04/14	—	(47,226)
Chilean Peso	MSCO	Buy	758,240,000	1,550,118	4/14/14	—	(87,099)
Chilean Peso	MSCO	Buy	679,390,000	1,379,332	4/21/14	—	(69,418)
Swedish Krona	DBAB	Buy	123,614,356	14,453,593 EUR	4/22/14	—	(428,439)
Euro	DBAB	Sell	302,984	395,698	4/25/14	—	(14,428)
Chilean Peso	JPHQ	Buy	430,475,000	866,583	4/28/14	—	(37,204)
Euro	DBAB	Sell	3,768,000	5,002,472	4/30/14	—	(98,075)
Euro	BZWS	Sell	1,887,488	2,501,752	5/05/14	—	(53,294)
Euro	DBAB	Sell	404,451	531,813	5/07/14	—	(15,687)
Swedish Krona	DBAB	Buy	6,617,360	768,924 EUR	5/07/14	—	(16,867)
Euro	DBAB	Sell	400,000	525,100	5/09/14	—	(16,379)
Euro	JPHQ	Sell	40,000,000	52,602,400	5/09/14	—	(1,545,497)
Euro	GSCO	Sell	20,000,000	26,265,000	5/13/14	—	(809,385)
Euro	BZWS	Sell	2,176,000	2,832,325	5/15/14	—	(113,392)
Swedish Krona	DBAB	Buy	51,264,580	5,921,407 EUR	5/15/14	—	(84,522)
Euro	GSCO	Sell	1,220,000	1,586,708	5/16/14	—	(64,850)
Euro	GSCO	Sell	292,956	379,598	5/20/14	—	(16,994)
Chilean Peso	MSCO	Buy	375,660,000	747,136	5/22/14	—	(25,185)
Chilean Peso	JPHQ	Buy	108,420,000	211,386	6/03/14	—	(3,284)
Chilean Peso	DBAB	Buy	154,820,000	302,058	6/05/14	—	(4,957)
Japanese Yen	BZWS	Sell	86,450,000	888,341	6/10/14	6,950	—
Japanese Yen	HSBC	Sell	92,070,000	951,805	6/10/14	13,115	—
Japanese Yen	JPHQ	Sell	62,440,000	634,576	6/10/14	—	(2,025)
Polish Zloty	CITI	Buy	3,667,000	836,203 EUR	6/11/14	24,454	—
Japanese Yen	DBAB	Sell	30,500,000	317,391	6/11/14	6,428	—
Japanese Yen	JPHQ	Sell	85,300,000	888,323	6/11/14	18,648	—
Polish Zloty	DBAB	Buy	18,797,000	4,317,477 EUR	6/12/14	82,849	—
Japanese Yen	CITI	Sell	64,869,000	682,832	6/16/14	21,427	—
Japanese Yen	JPHQ	Sell	36,000,000	381,013	6/17/14	13,953	—
Philippine Peso	DBAB	Buy	586,065,480	13,530,000	6/30/14	—	(34,163)
Philippine Peso	JPHQ	Buy	83,694,000	1,931,994	7/01/14	—	(4,710)
Malaysian Ringgit	JPHQ	Buy	3,043,000	943,478	7/02/14	—	(24,316)
Malaysian Ringgit	DBAB	Buy	695,840	215,999	7/03/14	—	(5,824)
Malaysian Ringgit	DBAB	Buy	6,555,700	2,032,090	7/07/14	—	(52,324)
Malaysian Ringgit	DBAB	Buy	3,220,000	1,001,337	7/15/14	—	(29,265)
Malaysian Ringgit	DBAB	Buy	7,869,000	2,433,962	7/18/14	—	(58,734)
Malaysian Ringgit	DBAB	Buy	12,411,000	3,821,356	7/22/14	—	(75,798)
Euro	DBAB	Sell	95,745	125,810	7/23/14	—	(3,840)

Templeton Global Investment Trust

Statement of Investments, September 30, 2013 (unaudited) *(continued)*

Templeton Global Balanced Fund

Forward Exchange Contracts *(continued)*

Currency	Counterparty	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	DBAB	Sell	95,542	126,593	7/25/14	$ —	$ (2,784)
Malaysian Ringgit	DBAB	Buy	15,092,000	4,685,938	7/25/14	—	(131,870)
Japanese Yen	BZWS	Sell	291,270,000	2,934,474	7/29/14	—	(36,990)
Euro	DBAB	Sell	1,047,114	1,387,793	7/29/14	—	(30,173)
Euro	JPHQ	Sell	3,768,000	5,009,236	7/31/14	—	(93,308)
Euro	UBSW	Sell	3,767,000	5,013,500	8/01/14	—	(87,713)
Euro	HSBC	Sell	3,767,000	4,992,895	8/04/14	—	(108,390)
Euro	BZWS	Sell	1,882,000	2,495,984	8/05/14	—	(52,639)
Japanese Yen	DBAB	Sell	284,714,000	2,900,598	8/19/14	—	(4,846)
Japanese Yen	HSBC	Sell	547,340,000	5,642,680	8/20/14	57,117	—
Japanese Yen	JPHQ	Sell	385,615,000	3,966,720	8/20/14	31,548	—
Japanese Yen	BZWS	Sell	127,736,000	1,317,409	8/22/14	13,836	—
Japanese Yen	CITI	Sell	255,214,000	2,627,240	8/25/14	22,616	—
Japanese Yen	DBAB	Sell	126,234,000	1,298,891	8/25/14	10,591	—
Japanese Yen	HSBC	Sell	253,342,000	2,601,288	8/25/14	15,769	—
Japanese Yen	BZWS	Sell	366,311,000	3,726,460	8/26/14	—	(12,034)
Japanese Yen	JPHQ	Sell	254,671,000	2,590,713	8/26/14	—	(8,406)
Swedish Krona	UBSW	Buy	4,000,000	455,633 EUR	8/26/14	111	—
Japanese Yen	DBAB	Sell	228,669,000	2,316,809	8/27/14	—	(16,973)
Japanese Yen	HSBC	Sell	420,281,000	4,258,727	8/27/14	—	(30,634)
Euro	JPHQ	Sell	1,685,713	2,254,186	8/27/14	—	(28,856)
Japanese Yen	JPHQ	Sell	227,544,000	2,308,627	8/27/14	—	(13,673)
Euro	DBAB	Sell	177,411	234,662	8/28/14	—	(5,616)
Euro	DBAB	Sell	112,498	150,230	8/29/14	—	(2,132)
Japanese Yen	JPHQ	Sell	126,519,000	1,302,111	8/29/14	10,829	—
Chilean Peso	DBAB	Buy	474,950,000	907,259	9/30/14	—	(8,809)
Japanese Yen	JPHQ	Sell	59,426,000	602,682	9/30/14	—	(4,106)
Unrealized appreciation (depreciation)						4,937,691	(8,522,892)
Net unrealized appreciation (depreciation)							$(3,585,201)

*In U.S. dollars unless otherwise indicated.

See Abbreviations on page 62.

Templeton Global Investment Trust

Financial Statements

Statement of Assets and Liabilities

September 30, 2013 (unaudited)

	Templeton Global Balanced Fund
Assets:	
Investments in securities:	
Cost - Unaffiliated issuers	$1,605,683,563
Cost - Sweep Money Fund (Note 7)	287,248,633
Total cost of investments	$1,892,932,196
Value - Unaffiliated issuers	$1,775,472,182
Value - Sweep Money Fund (Note 7)	287,248,633
Total value of investments	2,062,720,815
Cash	765,155
Restricted cash (Note 1d)	97,000
Foreign currency, at value (cost $7,979,085)	8,010,243
Receivables:	
Investment securities sold	1,078
Capital shares sold	13,341,291
Dividends and interest	12,266,089
Due from brokers	3,905,000
Unrealized appreciation on forward exchange contracts	4,937,691
Other assets	172
Total assets	2,106,044,534
Liabilities:	
Payables:	
Investment securities purchased	59,466,310
Capital shares redeemed	2,539,371
Management fees	1,132,280
Distribution fees	1,191,225
Transfer agent fees	296,377
Trustees' fees and expenses	2,446
Due to brokers	97,000
Unrealized depreciation on forward exchange contracts	8,522,892
Deferred tax	77,609
Accrued expenses and other liabilities	269,709
Total liabilities	73,595,219
Net assets, at value	$2,032,449,315
Net assets consist of:	
Paid-in capital	$1,955,291,962
Distributions in excess of net investment income	(3,736,992)
Net unrealized appreciation (depreciation)	166,086,559
Accumulated net realized gain (loss)	(85,192,214)
Net assets, at value	$2,032,449,315

Statement of Assets and Liabilities *(continued)*
September 30, 2013 (unaudited)

	Templeton Global Balanced Fund
Class A:	
Net assets, at value	$631,419,911
Shares outstanding	204,520,678
Net asset value per share[a]	$3.09
Maximum offering price per share (net asset value per share ÷ 94.25%)	$3.28
Class A1:	
Net assets, at value	$532,001,455
Shares outstanding	172,257,390
Net asset value per share[a]	$3.09
Maximum offering price per share (net asset value per share ÷ 95.75%)	$3.23
Class C:	
Net assets, at value	$269,957,267
Shares outstanding	87,760,392
Net asset value and maximum offering price per share[a]	$3.08
Class C1:	
Net assets, at value	$330,564,898
Shares outstanding	107,129,799
Net asset value and maximum offering price per share[a]	$3.09
Class R:	
Net assets, at value	$ 4,440,950
Shares outstanding	1,435,673
Net asset value and maximum offering price per share	$3.09
Class R6:	
Net assets, at value	$ 5,125
Shares outstanding	1,656
Net asset value and maximum offering price per share	$3.09
Advisor Class:	
Net assets, at value	$264,059,709
Shares outstanding	85,213,568
Net asset value and maximum offering price per share	$3.10

[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 six months ended September 30, 2013 (unaudited)

	Templeton Global Balanced Fund
Investment income:	
Dividends (net of foreign taxes of $1,369,776)	$ 17,296,084
Interest (net of foreign taxes of $113,522)	12,755,355
Total investment income	30,051,439
Expenses:	
Management fees (Note 3a)	5,669,782
Administrative fees (Note 3b)	224,746
Distribution fees: (Note 3c)	
Class A	508,629
Class A1	665,079
Class C	825,173
Class C1	1,065,977
Class R	11,134
Transfer agent fees: (Note 3e)	
Class A	209,383
Class A1	278,552
Class C	84,847
Class C1	170,159
Class R	2,308
Advisor Class	101,300
Custodian fees (Note 4)	212,354
Reports to shareholders	71,430
Registration and filing fees	73,950
Professional fees	63,881
Trustees' fees and expenses	34,655
Other	21,046
Total expenses	10,294,385
Expense reductions (Note 4)	(639)
Net expenses	10,293,746
Net investment income	19,757,693
Realized and unrealized gains (losses):	
Net realized gain (loss) from:	
Investments	(8,548,927)
Foreign currency transactions	10,383,237
Net realized gain (loss)	1,834,310
Net change in unrealized appreciation (depreciation) on:	
Investments	96,803,526
Translation of other assets and liabilities denominated in foreign currencies	(20,723,854)
Change in deferred taxes on unrealized appreciation	123,156
Net change in unrealized appreciation (depreciation)	76,202,828
Net realized and unrealized gain (loss)	78,037,138
Net increase (decrease) in net assets resulting from operations	$ 97,794,831

Templeton Global Investment Trust

Financial Statements *(continued)*

Statements of Changes in Net Assets

	Templeton Global Balanced Fund	
	Six Months Ended September 30, 2013 (unaudited)	Year Ended March 31, 2013
Increase (decrease) in net assets:		
Operations:		
Net investment income	$ 19,757,693	$ 30,233,921
Net realized gain (loss) from investments and foreign currency transactions	1,834,310	29,808,883
Net change in unrealized appreciation (depreciation) on investments, translation of other assets and liabilities denominated in foreign currencies and deferred taxes	76,202,828	56,687,682
Net increase (decrease) in net assets resulting from operations	97,794,831	116,730,486
Distributions to shareholders from:		
Net investment income:		
Class A	(4,639,133)	(6,918,317)
Class A1	(5,757,444)	(30,369,020)
Class C	(1,415,057)	(1,968,673)
Class C1	(2,890,600)	(17,023,537)
Class R	(42,045)	(189,347)
Class R6	(63)	—
Advisor Class	(2,428,402)	(6,440,242)
Total distributions to shareholders	(17,172,744)	(62,909,136)
Capital share transactions: (Note 2)		
Class A	373,528,326	158,302,602
Class A1	(28,480,264)	(63,205,517)
Class C	173,197,973	68,262,437
Class C1	(8,094,617)	(34,577,299)
Class R	362,564	267,112
Class R6	5,000	—
Advisor Class	108,342,153	39,935,156
Total capital share transactions	618,861,135	168,984,491
Net increase (decrease) in net assets	699,483,222	222,805,841
Net assets:		
Beginning of period	1,332,966,093	1,110,160,252
End of period	$2,032,449,315	$1,332,966,093
Distributions in excess of net investment income included in net assets:	$ (3,736,992)	$ (6,321,941)

Templeton Global Investment Trust

Notes to Financial Statements (unaudited)

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 seven classes of shares: Class A, Class A1, Class C, Class C1, Class R, Class R6, 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 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

Templeton Global Balanced Fund

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

a. Financial Instrument Valuation *(continued)*

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 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 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

Templeton Global Balanced Fund

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

a. Financial Instrument Valuation *(continued)*

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.

c. 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

Templeton Global Balanced Fund

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

c. Derivative Financial Instruments *(continued)*

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.

Derivative counterparty credit risk is managed through a formal evaluation of the creditworthiness of all potential counterparties. The Fund attempts to reduce its exposure to counterparty credit risk on OTC derivatives, whenever possible, by entering into International Swaps and Derivatives Association (ISDA) master agreements with certain counterparties. These agreements contain various provisions, including but not limited to collateral requirements, events of default, or early termination. Termination events applicable to the counterparty include certain deteriorations in the credit quality of the counterparty. Termination events applicable to the Fund include failure of the Fund to maintain certain net asset levels and/or limit the decline in net assets over various periods of time. In the event of default or early termination, the ISDA master agreement gives the non-defaulting party the right to net and close-out all transactions traded, whether or not arising under the ISDA agreement, to one net amount payable by one counterparty to the other. However, absent an event of default or early termination, OTC derivative assets and liabilities, are presented gross and not offset in the Statement of Assets and Liabilities. Early termination by the counterparty may result in an immediate payment by the Fund of any net liability owed to that counterparty under the ISDA agreement. At September 30, 2013, the Fund had OTC derivatives in a net liability position of $5,452,124 and the aggregate value of collateral pledged for such contracts was $3,905,000.

Collateral requirements differ by type of derivative. Collateral terms are contract specific for OTC derivatives. For OTC derivatives traded under an ISDA master agreement, posting of collateral is required by either the fund or the applicable counterparty if the total net exposure of all OTC derivatives with the applicable counterparty exceeds the minimum transfer amount, which typically ranges from $100,000 to $250,000, and can vary depending on the counterparty and the type of the agreement. Generally, collateral is determined at the close of fund business each day and any additional collateral required due to changes in derivative values may be delivered by the fund or the counterparty within a few business days. Collateral pledged and/or received by the fund, if any, is held in segregated accounts with the fund's custodian/counterparty broker and can be in the form of cash and/or securities. Unrestricted cash may be invested according to the Fund's investment objectives.

Templeton Global Balanced Fund

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

c. Derivative Financial Instruments *(continued)*

At September 30, 2013, the Fund received $2,422,042 in U.S. Treasury Bonds and Notes as collateral for derivatives.

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 at a specific exchange rate on a future date.

See Note 10 regarding other derivative information.

d. Restricted Cash

At September 30, 2013, the Fund received 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.

e. 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.

f. FT Holdings Corporation IV (FT Subsidiary)

The Fund invests in certain financial instruments, through its investment in the FT subsidiary. The FT subsidiary is a Delaware Corporation, is a wholly-owned subsidiary of the Fund, and is able to invest in certain financial instruments consistent with the investment objective of the Fund. At September 30, 2013, the FT Subsidiary's investment, Turtle Bay Resort, as well as any other assets and liabilities of the FT Subsidiary are reflected in the Fund's Statement of Investments and Statement of Assets and Liabilities. The financial statements have been consolidated and include the accounts of the Fund and the FT Subsidiary. All intercompany transactions and balances have been eliminated.

Templeton Global Balanced Fund

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

g. 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 certain restrictions on resale.

h. 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 September 30, 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.

i. 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 term of the loan. Dividend income is recorded on the ex-dividend date except that certain dividends from

Templeton Global Balanced Fund

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

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

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.

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.

j. 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.

k. 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.

Templeton Global Balanced Fund

2. Shares of Beneficial Interest

At September 30, 2013, there were an unlimited number of shares authorized ($0.01 par value). Transactions in the Fund's shares were as follows:

	Six Months Ended September 30, 2013		Year Ended March 31, 2013	
	Shares	Amount	Shares	Amount
Class A Shares:				
Shares sold	132,098,440	$399,736,222	61,250,482	$ 175,593,266
Shares issued in reinvestment of distributions	1,372,626	4,133,954	2,222,585	6,218,611
Shares redeemed	(10,072,462)	(30,341,850)	(8,444,680)	(23,509,275)
Net increase (decrease)	123,398,604	$373,528,326	55,028,387	$ 158,302,602
Class A1 Shares:				
Shares sold	5,336,816	$ 16,105,465	8,542,263	$ 23,925,925
Shares issued in reinvestment of distributions	1,765,205	5,297,854	10,099,757	27,640,221
Shares redeemed	(16,494,283)	(49,883,583)	(41,748,274)	(114,771,663)
Net increase (decrease)	(9,392,262)	$ (28,480,264)	(23,106,254)	$ (63,205,517)
Class C Shares:				
Shares sold	60,431,331	$182,354,779	24,901,944	$ 71,701,101
Shares issued in reinvestment of distributions	427,570	1,280,098	654,385	1,836,088
Shares redeemed	(3,465,536)	(10,436,904)	(1,884,876)	(5,274,752)
Net increase (decrease)	57,393,365	$173,197,973	23,671,453	$ 68,262,437
Class C1 Shares:				
Shares sold	2,911,190	$ 8,766,395	4,671,492	$ 12,997,896
Shares issued in reinvestment of distributions	864,119	2,587,657	5,500,196	15,015,869
Shares redeemed	(6,447,454)	(19,448,669)	(22,886,324)	(62,591,064)
Net increase (decrease)	(2,672,145)	$ (8,094,617)	(12,714,636)	$ (34,577,299)
Class R Shares:				
Shares sold	663,745	$ 2,022,667	277,169	$ 801,970
Shares issued in reinvestment of distributions	7,995	24,030	62,762	172,329
Shares redeemed	(549,156)	(1,684,133)	(250,300)	(707,187)
Net increase (decrease)	122,584	$ 362,564	89,631	$ 267,112
Class R6 Shares[a]:				
Shares sold	1,656	$ 5,000		
Net increase (decrease)	1,656	$ 5,000		
Advisor Class Shares:				
Shares sold	41,218,082	$125,147,969	22,238,043	$ 63,694,299
Shares issued in reinvestment of distributions	657,855	1,986,913	1,864,742	5,153,901
Shares redeemed	(6,217,558)	(18,792,729)	(10,509,046)	(28,913,044)
Net increase (decrease)	35,658,379	$108,342,153	13,593,739	$ 39,935,156

[a]For the period May 1, 2013 (effective date) to September 30, 2013.

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 Advisors 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
0.825%	Up to and including $500 million
0.725%	Over $500 million, up to and including $1 billion
0.675%	Over $1 billion, up to and including $1.5 billion
0.625%	Over $1.5 billion, up to and including $6.5 billion
0.600%	Over $6.5 billion, up to and including $11.5 billion
0.578%	Over $11.5 billion, up to and including $16.5 billion
0.565%	Over $16.5 billion, up to and including $19.0 billion
0.555%	Over $19.0 billion, up to and including $21.5 billion
0.545%	In excess of $21.5 billion

Effective May 1, 2013, the Fund combined its investment management and administration agreements as approved by the Board. The fees paid under the combined agreement do not exceed the aggregate fees that were paid under the separate agreements.

Prior to May 1, 2013, the Fund paid fees 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 Fund's average daily net assets, and is not an additional expense of the Fund.

Templeton Global Balanced Fund

3. Transactions with Affiliates *(continued)*

b. Administrative Fees

Effective May 1, 2013, under an agreement with TGAL, FT Services provides administrative services to the Fund. The fee is paid by TGAL based on the Fund's average daily net assets, and is not an additional expense of the Fund.

Prior to May 1, 2013, the Fund paid administrative fees to FT Services of 0.20% per year of the average daily net assets of the Fund.

c. Distribution Fees

The Board has adopted distribution plans for each share class, with the exception of Class R6 and 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 plan year, for purposes of monitoring compliance with the maximum annual plan rates, is February 1 through January 31.

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 period:

Sales charges retained net of commissions paid to unaffiliated broker/dealers	$947,896
CDSC retained	$ 22,918

Templeton Global Balanced Fund

3. Transactions with Affiliates *(continued)*

e. Transfer Agent Fees

Each class of shares, except for Class R6, 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 based upon their relative proportion of such classes' aggregate net assets. Class R6 pays Investor Services transfer agent fees specific to that class.

For the period ended September 30, 2013, the Fund paid transfer agent fees of $846,549, of which $346,666 was retained by Investor Services.

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. Effective August 1, 2013, the contractual fee waiver was eliminated. There were no expenses waived during the period ended September 30, 2013.

Additionally, Investor Services has contractually agreed in advance to waive or limit its fees so that the Class R6 transfer agent fees do not exceed 0.01% until July 31, 2014. There were no expenses waived during the period ended September 30, 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 period ended September 30, 2013, the custodian fees were reduced as noted in the Statement of Operations.

5. Income Taxes

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

Templeton Global Balanced Fund

5. Income Taxes *(continued)*

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

At September 30, 2013, the cost of investments and net unrealized appreciation (depreciation) for income tax purposes were as follows:

Cost of investments	$1,896,137,865
Unrealized appreciation	$ 233,258,301
Unrealized depreciation	(66,675,351)
Net unrealized appreciation (depreciation)	$ 166,582,950

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 period ended September 30, 2013, aggregated $591,758,763 and $108,044,751, 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 September 30, 2013, the Fund had 7.17% 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.

Templeton Global Balanced Fund

8. Credit Risk and Defaulted Securities *(continued)*

The Fund held a defaulted security and/or other securities for which the income has been deemed uncollectible. At September 30, 2013, the value of this security represents less than 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 security has been identified on the accompanying Statement of Investments.

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. Other Derivative Information

At September 30, 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	$4,937,691	Unrealized depreciation on forward exchange contracts	$8,522,892

For the period ended September 30, 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 Period	Change in Unrealized Appreciation (Depreciation) for the Period
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	$10,708,162	$(20,799,620)

Templeton Global Balanced Fund

10. Other Derivative Information *(continued)*

For the period ended September 30, 2013, the average month end fair value of derivatives represented 1.24% of average month end net assets. The average month end number of open derivative contracts for the period was 180.

See Note 1(c) regarding derivative financial instruments.

11. 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 period ended September 30, 2013, the Fund did not use the Global Credit Facility.

12. 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.

Templeton Global Balanced Fund

12. Fair Value Measurements *(continued)*

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 September 30, 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 Kingdom	$ 141,744,396	$ 675,055	$ —	$ 142,419,451
United States	354,318,953	376,200	—[c]	354,695,153
All Other Equity Investments[b]	733,647,535	—	—	733,647,535
Equity-Linked Securities	—	76,137,668	—	76,137,668
Corporate Bonds and Notes	—	63,769,129	—	63,769,129
Senior Floating Rate Interests	—	8,454,353	50,306	8,504,659
Foreign Government and Agency Securities	—	379,565,463	—	379,565,463
Short Term Investments	287,248,633	16,733,124	—	303,981,757
Total Investments in Securities	$1,516,959,517	$545,710,992	$50,306	$2,062,720,815
Forward Exchange Contracts	$ —	$ 4,937,691	$ —	$ 4,937,691
Liabilities:				
Forward Exchange Contracts	—	8,522,892	—	8,522,892

[a]Includes common, preferred and convertible 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 September 30, 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.

13. New Accounting Pronouncements

In June 2013, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2013-08, Investment Companies (Topic 946): Amendments to the Scope, Measurement, and Disclosure Requirements. The ASU modifies the criteria used in defining an investment company under U.S. Generally Accepted Accounting Principles and also sets forth certain measurement and disclosure requirements. Under the ASU, an entity that is registered under the 1940 Act automatically qualifies as an investment company. The ASU is effective for interim and annual reporting periods beginning after December 15, 2013. The Fund is currently reviewing the requirements and believes the adoption of this ASU will not have a material impact on its financial statements.

Templeton Global Balanced Fund

14. 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.

Abbreviations

Counterparty

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

Currency

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
SEK - Swedish Krona
SGD - Singapore Dollar
UYU - Uruguayan Peso

Selected Portfolio

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

Templeton Global Investment Trust

Shareholder Information

Templeton Global Balanced 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.

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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*** *or* ***etf.franklintempleton.com*** *for Franklin Short Duration U.S. Government ETF. 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 Listed Infrastructure 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[4]

HYBRID

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

ALTERNATIVE

Franklin K2 Alternative Strategies Fund

ASSET ALLOCATION

Franklin LifeSmart™ Retirement Target Funds (2015-2050)[5]
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 Templeton Global Allocation Fund
Franklin Templeton Multi-Asset Real Return Fund

FIXED INCOME

Franklin Adjustable U.S. Government Securities Fund[6]
Franklin Floating Rate Daily Access Fund
Franklin Global Government Bond Fund
Franklin High Income Fund
Franklin Limited Maturity U.S. Government Securities Fund[6]
Franklin Low Duration Total Return Fund
Franklin Real Return Fund
Franklin Short Duration U.S. Government ETF
Franklin Strategic Income Fund
Franklin Strategic Mortgage Portfolio
Franklin Templeton Hard Currency Fund
Franklin Total Return Fund
Franklin U.S. Government Securities Fund[6]
Templeton Constrained Bond Fund
Templeton Emerging Markets Bond Fund
Templeton Global Bond Fund
Templeton Global Total Return Fund
Templeton International Bond Fund

TAX-FREE INCOME[7]

National

Double Tax-Free Income Fund[8]
Federal Tax-Free Income Fund
High Yield Tax-Free Income Fund
Insured Tax-Free Income Fund[9, 10]

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)[10]
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[11]

1. The fund is closed to new investors. Existing shareholders and select retirement plans may add 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 6/28/13, the fund closed to new investors. Existing shareholders and select retirement plans may add to their accounts.

5. 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. These funds' target dates are in five-year increments.

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

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

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

9. The fund invests primarily in insured municipal securities.

10. 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).

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

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Semiannual 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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