FRANKLIN TEMPLETON INVESTMENTS

Semiannual Report and Shareholder Letter
February 28, 2015

Templeton Global Bond Fund

A series of Templeton Income Trust

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Franklin Templeton Investments

Gain From Our Perspective®

At Franklin Templeton Investments, we're dedicated to one goal: delivering exceptional asset management for our clients. By bringing together multiple, world-class investment teams in a single firm, we're able to offer specialized expertise across styles and asset classes, all supported by the strength and resources of one of the world's largest asset managers. This has helped us to become a trusted partner to individual and institutional investors across the globe.

Focus on Investment Excellence

At the core of our firm, you'll find multiple independent investment teams—each with a focused area of expertise—from traditional to alternative strategies and multi-asset solutions. And because our portfolio groups operate autonomously, their strategies can be combined to deliver true style and asset class diversification.

All of our investment teams share a common commitment to excellence grounded in rigorous, fundamental research and robust, disciplined risk management. Decade after decade, our consistent, research-driven processes have helped Franklin Templeton earn an impressive record of strong, long-term results.

Global Perspective Shaped by Local Expertise

In today's complex and interconnected world, smart investing demands a global perspective. Franklin Templeton pioneered international investing over 60 years ago, and our expertise in emerging markets spans more than a quarter of a century. Today, our investment professionals are on the ground across the globe, spotting investment ideas and potential risks firsthand. These locally based teams bring in-depth understanding of local companies, economies and cultural nuances, and share their best thinking across our global research network.

Strength and Experience

Franklin Templeton is a global leader in asset management serving clients in over 150 countries.[1] We run our business with the same prudence we apply to asset management, staying focused on delivering relevant investment solutions, strong long-term results and reliable, personal service. This approach, focused on putting clients first, has helped us to become one of the most trusted names in financial services.

1. As of 12/31/14. Clients are represented by the total number of shareholder accounts.

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Shareholder Letter

Dear Shareholder:

During the six months ended February 28, 2015, the global economy grew moderately amid a generally accommodative monetary policy environment. The U.S. Federal Reserve Board ended its large-scale asset purchase program in October. Global financial liquidity remained high, however, as major developed market central banks in Japan and the eurozone implemented additional monetary easing measures. Investor concerns persisted about moderating economic growth in some regions and geopolitical tensions in Ukraine and the Middle East. Political developments in Greece and the Swiss central bank's surprise decision to remove the franc's peg to the euro contributed to market volatility. Global government bonds, as measured by the Citigroup World Government Bond Index, declined in U.S. dollar terms but rose in local currency terms.

Although the global economy continued to face challenges, we remained encouraged as the U.S. and certain developed and emerging market economies continued to show signs of improvement. With this economic environment, we believe ongoing accommodative monetary policies and low interest rates should support many fixed income markets. 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 diligent, fundamental analysis of securities with a continual emphasis on investment risk management.

Templeton Global Bond 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 from the portfolio managers. 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, and find helpful financial planning tools. We hope you will take advantage of these online services.

Historically, patient investors have achieved rewarding results by evaluating their goals, diversifying their assets globally and maintaining a disciplined investment program, all hallmarks of the Templeton investment philosophy developed more than 60 years ago. As always, we encourage you to discuss your goals with your financial advisor who can address concerns about volatility and diversification, periodically review your overall portfolio and help you stay focused on the long term. We firmly believe most people benefit from professional advice and that advice is invaluable as investors navigate changing market environments.

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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,

Christopher J. Molumphy, CFA
President and Chief Executive Officer – Investment Management
Templeton Income Trust

This letter reflects our analysis and opinions as of February 28, 2015. 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.

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Semiannual Report

Templeton Global Bond Fund

This semiannual report for Templeton Global Bond Fund covers the period ended February 28, 2015.

Your Fund's Goal and Main Investments

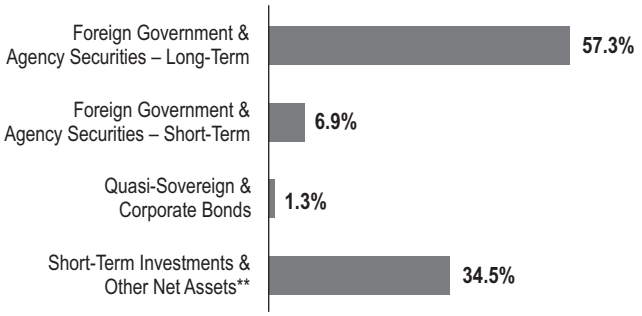
The Fund seeks current income with capital appreciation and growth of income. Under normal market conditions, the Fund invests at least 80% of its net assets in "bonds." Bonds include debt obligations of any maturity, such as bonds, notes, bills and debentures.

Performance Overview

For the six months under review, the Fund's Class A shares had a -1.86% cumulative total return. In comparison, global government bonds, as measured by the Fund's benchmark, the Citigroup World Government Bond Index (WGBI), posted cumulative total returns of +3.88% in local currency terms and -6.10% in U.S. dollar terms for the same period.[1] You can find the Fund's long-term performance data in the Performance Summary beginning on page 6.

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.*

Portfolio Breakdown*
Based on Total Net Assets as of 2/28/15



*Figures reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of any derivatives, unsettled trades or other factors.
**Includes foreign treasury bills, U.S. government agency securities, money market funds and net other assets less liabilities.

Economic and Market Overview

During the period, global financial markets were broadly influenced by the pickup in growth in the U.S., economic stabilization in China, the abundance of global liquidity from the Bank of Japan (BOJ) and the European Central Bank (ECB), and a sharp decline in oil prices. The U.S. dollar strengthened against the euro, Japanese yen, and a vast number of developed and emerging market currencies over the six-month period.

In our view, the market misjudged the underlying forces behind the oil price decline, which we considered to have been driven by supply dynamics rather than a loss of demand. We believe that the global economy benefits from lower oil prices and that most observers have been too pessimistic. Risk aversion increased in November and December as the decline in oil prices accelerated. Heightened volatility led to a broad decrease in local-currency sovereign bond yields across the Americas, Europe and Asia, and a widening of credit spreads. During this time, higher duration securities outperformed lower duration securities and higher quality bonds outperformed lower quality bonds. This trend persisted through January before sharply reversing course in February; credit spreads tightened as risk appetites returned and local-currency sovereign bond yields shifted higher across the Americas, Europe and Asia.

What is duration?

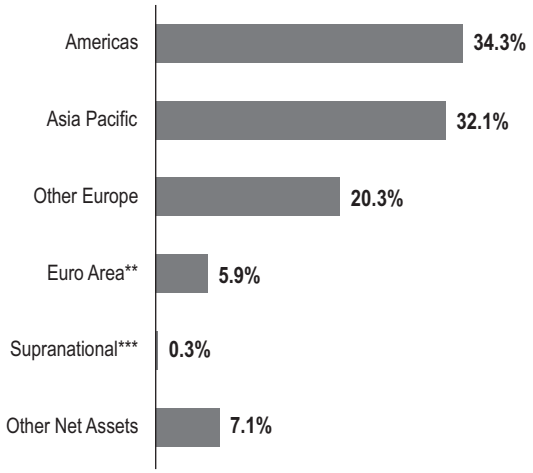
Duration is a measure of a bond's price sensitivity to interest rate changes. In general, a portfolio of securities with a lower duration can be expected to be less sensitive to interest rate changes than a portfolio with a higher duration.

In late October, the BOJ introduced a new round of quantitative easing (QE) with an indefinite time horizon. The annual level of asset purchasing was raised to 80 trillion yen — a level that approximates the U.S. Federal Reserve Board's former QE program, which ended in the same month. This massive amount of liquidity had significant implications for global markets. Money printed in Japan is not likely to stay in Japan; we believe it will spread globally. Although Japan's QE was positive for global risk assets, it contributed to further yen depreciation. The yen depreciated 13.10% against the U.S. dollar during the six months under review.[2]

1. Source: Morningstar.
The index is unmanaged and includes reinvested interest. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.
2. Source: FactSet.

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 16.

Geographic Breakdown*
Based on Total Net Assets as of 2/28/15



*Figures reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of any derivatives, unsettled trades or other factors.
**The Fund's euro area investments were in Ireland, Portugal and Slovenia.
***The Fund's supranational investment was denominated in the Mexican peso.

In Europe, low inflation persisted while economic data was disappointing through most of 2014. In January 2015, the ECB committed to an ambitious QE program scheduled to begin in March, with the aim of increasing the size of its balance sheet to a level higher than its previous peak. The ECB's renewed commitment to pursue highly accommodative monetary policies put further pressure on the euro, contributing to the euro's 14.85% depreciation against the U.S. dollar during the period.[2] Eurozone bond yields remained around historical lows at period-end.

The Chinese economy continued to have profound implications for the global economy during the period. During the period, we held the opinion that China would not face a "hard landing" scenario in the moderation of its economic growth. Those stabilizing trends appeared to hold form and China concluded 2014 with reasonable growth around 7.3%.[3] It is important to note that China's economy is much larger today than it was in the recent past. Even a 7.0% growth rate creates a much larger global aggregate demand effect compared with China's higher growth rates from 10 years ago when it was growing at 10%–12%. Thus, the slowdown in the rate of China's growth during the period did not have a dire impact on aggregate demand globally.

We also continued to see differentiation among specific emerging market economies during the reporting period; some have healthy current account and fiscal balances with strong export-driven economies, while others struggle with deficits and economic imbalances. We believe investors should not view the emerging markets asset class as a whole but instead need to selectively distinguish between variant individual economies. A strengthening U.S. economy has magnified the fundamental differences between healthy and vulnerable emerging market economies.

Investment Strategy

We invest selectively in bonds around the world based upon our assessment of changing market, political and economic conditions. While seeking opportunities, we monitor various factors including changes in interest rates, currency exchange rates and credit risks. We seek to manage the Fund's exposure to various currencies and may use currency forward contracts.

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.

Manager's Discussion

The core of our strategy during the reporting period remained seeking to position ourselves to navigate a rising interest rate environment. Thus, we continued to maintain low portfolio duration while aiming at a negative correlation with U.S. Treasury rates. We also actively sought opportunities that could potentially offer positive real yields without taking undue interest rate risk. We favored countries that had solid underlying fundamentals and policymakers who have taken proactive steps regarding fiscal, monetary and financial policy. We augmented this positioning with select opportunities in emerging markets and with a number of currency strategies. During the period, we used currency forward contracts to actively manage currencies. We also used interest rate swaps to tactically manage duration exposures.

What is an interest rate swap?

An interest rate swap is an agreement between two parties to exchange interest rate obligations, generally one based on an interest rate fixed to maturity and the other based on an interest rate that changes in accordance with changes in a designated benchmark (for example, LIBOR, prime, commercial paper or other benchmarks).

3. Source: The website of the National Bureau of Statistics of the People's Republic of China (www.stats.gov.cn).
See www.franklintempletondatasources.com for additional data provider information.

Currency Breakdown*
2/28/15

	% of Total Net Assets
Americas	**94.2%**
U.S. Dollar	70.5%
Mexican Peso	14.8%
Brazilian Real	4.7%
Chilean Peso	2.9%
Canadian Dollar	1.2%
Peruvian Nuevo Sol	0.1%
Asia Pacific	**26.6%**
South Korean Won	18.1%
Malaysian Ringgit	13.6%
Singapore Dollar	8.1%
Indian Rupee	5.5%
Indonesian Rupiah	2.9%
Philippine Peso	1.3%
Sri Lankan Rupee	1.1%
Japanese Yen	-24.0%
Europe	**-20.8%**
Polish Zloty	8.9%
Hungarian Forint	3.5%
Euro	-33.2%

*Figures reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

During the period, major factors contributing to the Fund's negative absolute performance included sovereign credit exposures followed by currency positions. Interest rate strategies contributed to absolute return. Currency positions in Asia ex-Japan and Latin America detracted from absolute performance. However, the fund's net-negative positions in the Japanese yen and the euro, achieved through currency forward contracts, contributed to absolute return.

The Fund maintained a defensive approach regarding interest rates in developed and emerging markets during the period. Select duration exposures in Europe and Asia ex-Japan contributed to absolute results. Relative to the benchmark index, currency positions contributed to performance, while sovereign credit exposures and interest rate strategies detracted.

Underweighted positioning in the euro and the Japanese yen significantly contributed to relative performance during the period. However, overweighted currency positions in Asia ex-Japan and Latin America detracted from relative performance. Select underweighted duration exposures in Europe detracted from relative return, as did an underweighted duration exposure in the U.S. An overweighted duration exposure in Asia ex-Japan contributed to relative results.

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

Michael Hasenstab, Ph.D.
Lead Portfolio Manager

Sonal Desai, Ph.D.
Portfolio Manager

Portfolio Management Team

The foregoing information reflects our analysis, opinions and portfolio holdings as of February 28, 2015, 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 February 28, 2015

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.

Net Asset Value

Share Class (Symbol)	**2/28/15**	**8/31/14**	**Change**
A (TPINX)	$12.48	$13.41	-$0.93
C (TEGBX)	$12.51	$13.44	-$0.93
R (FGBRX)	$12.48	$13.41	-$0.93
R6 (FBNRX)	$12.44	$13.36	-$0.92
Advisor (TGBAX)	$12.44	$13.36	-$0.92

Distributions (9/1/14–2/28/15)

Share Class	**Dividend Income**	**Short-Term Capital Gain**	**Total**
A	$0.6434	$0.0281	$0.6715
C	$0.6173	$0.0281	$0.6454
R	$0.6275	$0.0281	$0.6556
R6	$0.6681	$0.0281	$0.6962
Advisor	$0.6596	$0.0281	$0.6877

Performance as of 2/28/15[1]

Cumulative total return excludes sales charges. Average annual total returns and value of $10,000 investment include maximum sales charges. ***Class A:*** *4.25% maximum initial sales charge;* ***Class C:*** *1% contingent deferred sales charge in first year only;* ***Class R/R6/Advisor Class:*** *no sales charges.*

Share Class	Cumulative Total Return[2]	Average Annual Total Return[3]	Value of $10,000 Investment[4]	Average Annual Total Return (3/31/15)[5]	Total Annual Operating Expenses[6] (with waiver)	(without waiver)
A					0.90%	0.91%
6-Month	-1.86%	-6.07%	$9,393			
1-Year	+3.18%	-1.18%	$9,882	-3.25%		
5-Year	+30.06%	+4.49%	$12,457	+3.58%		
10-Year	+104.72%	+6.96%	$19,605	+7.14%		
C					1.30%	1.31%
6-Month	-2.06%	-2.99%	$9,701			
1-Year	+2.75%	+1.79%	$10,179	-0.32%		
5-Year	+27.52%	+4.98%	$12,752	+4.05%		
10-Year	+96.66%	+7.00%	$19,666	+7.18%		
R					1.15%	1.16%
6-Month	-1.98%	-1.98%	$9,802			
1-Year	+2.92%	+2.92%	$10,292	+0.78%		
5-Year	+28.47%	+5.14%	$12,847	+4.20%		
Since Inception (2/2/09)	+56.20%	+7.62%	$15,620	+7.41%		
R6					0.52%	0.53%
6-Month	-1.61%	-1.61%	$9,839			
1-Year	+3.59%	+3.59%	$10,359	+1.43%		
Since Inception (5/1/13)	+2.01%	+1.09%	$10,201	+0.76%		
Advisor					0.65%	0.66%
6-Month	-1.67%	-1.67%	$9,833			
1-Year	+3.45%	+3.45%	$10,345	+1.29%		
5-Year	+31.72%	+5.66%	$13,172	+4.74%		
10-Year	+109.97%	+7.70%	$20,997	+7.88%		

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.***

All investments involve risks, including possible loss of principal. Currency rates may fluctuate significantly over short periods of time and can reduce returns. Derivatives, including currency management strategies, involve costs and can create economic leverage in the portfolio that may result in significant volatility and cause the Fund to participate in losses (as well as enable gains) on an amount that exceeds the Fund's initial investment. The Fund may not achieve the anticipated benefits and may realize losses when a counterparty fails to perform as promised. Foreign securities involve special risks, including currency fluctuations and economic and political uncertainties. Investments in emerging markets involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size and lesser liquidity. Sovereign debt securities are subject to various risks in addition to those relating to debt securities and foreign securities generally, including, but not limited to, the risk that a government entity may be unwilling or unable to pay interest and repay principal on its sovereign debt, or otherwise meet its obligations when due. Investments in lower rated bonds include higher risk of default and loss of principal. Changes in interest rates will affect the value of the Fund's portfolio and its share price and yield. Bond prices generally move in the opposite direction of interest rates. As prices of bonds in the Fund adjust to a rise in interest rates, the Fund's share price may decline. The markets for particular securities or types of securities are or may become relatively illiquid. Reduced liquidity will have an adverse impact on the security's value and on the Fund's ability to sell such securities when necessary to meet the Fund's liquidity needs or in response to a specific market event. The Fund is also nondiversified, which involves the risk of greater price fluctuation than a more diversified portfolio. Changes in the financial strength of a bond issuer or in a bond's credit rating may affect its value. 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 C: These shares have higher annual fees and expenses than Class A shares.

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 12/31/15. Class R6 has a fee waiver contractually guaranteed through at least the Fund's current fiscal year-end. Fund investment results reflect the fee waivers, to the extent applicable; without these reductions, the results would have been lower.
2. Cumulative total return represents the change in value of an investment over the periods indicated.
3. 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.
4. These figures represent the value of a hypothetical $10,000 investment in the Fund over the periods indicated.
5. In accordance with SEC rules, we provide standardized average annual total return information through the latest calendar quarter.
6. 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.

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.

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.

Share Class	Beginning Account Value 9/1/14	Ending Account Value 2/28/15	Expenses Paid During Period* 9/1/14–2/28/15
A			
Actual	$1,000	$ 981.40	$4.32
Hypothetical (5% return before expenses)	$1,000	$1,020.43	$4.41
C			
Actual	$1,000	$ 979.40	$6.28
Hypothetical (5% return before expenses)	$1,000	$1,018.45	$6.41
R			
Actual	$1,000	$ 980.20	$5.55
Hypothetical (5% return before expenses)	$1,000	$1,019.19	$5.66
R6			
Actual	$1,000	$ 983.90	$2.51
Hypothetical (5% return before expenses)	$1,000	$1,022.27	$2.56
Advisor			
Actual	$1,000	$ 983.30	$3.10
Hypothetical (5% return before expenses)	$1,000	$1,021.67	$3.16

*Expenses are calculated using the most recent six-month expense ratio, net of expense waivers, annualized for each class (A: 0.88%; C: 1.28%; R: 1.13%; R6: 0.51%; and Advisor: 0.63%), multiplied by the average account value over the period, multiplied by 181/365 to reflect the one-half year period.

Financial Highlights

Templeton Global Bond Fund

	Six Months Ended February 28, 2015 (unaudited)	Year Ended August 31, 2014	2013	2012	2011	2010
Class A						
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$13.41	$12.68	$13.12	$13.81	$13.24	$12.18
Income from investment operations[a]:						
Net investment income[b]	0.17	0.37	0.38	0.43	0.52	0.57
Net realized and unrealized gains (losses)	(0.43)	0.84	0.04	(0.24)	0.78	1.05
Total from investment operations	(0.26)	1.21	0.42	0.19	1.30	1.62
Less distributions from:						
Net investment income and net foreign currency gains	(0.64)	(0.48)	(0.69)	(0.80)	(0.73)	(0.56)
Net realized gains	(0.03)	(—)[c]	(0.17)	(0.08)	—	—
Total distributions	(0.67)	(0.48)	(0.86)	(0.88)	(0.73)	(0.56)
Net asset value, end of period	$12.48	$13.41	$12.68	$13.12	$13.81	$13.24
Total return[d]	(1.86)%	9.71%	3.09%	1.75%	9.96%	13.57%
Ratios to average net assets[e]						
Expenses before waiver and payments by affiliates	0.89%	0.90%	0.86%	0.89%	0.88%	0.91%
Expenses net of waiver and payments by affiliates	0.88%	0.89%[f]	0.86%[f]	0.89%	0.88%[f]	0.91%[f]
Net investment income	2.74%	2.83%	2.84%	3.30%	3.76%	4.40%
Supplemental data						
Net assets, end of period (000's)	$21,471,864	$23,897,947	$25,959,296	$24,338,274	$26,032,471	$17,853,083
Portfolio turnover rate	18.09%	35.18%	42.39%	41.70%	26.41%	12.09%

[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, adjustments to interest income for the inflation-indexed bonds, and/or fluctuating fair value of the investments of the Fund.

[b]Based on average daily shares outstanding.

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

[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 Bond Fund (continued)

	Six Months Ended February 28, 2015 (unaudited)	Year Ended August 31, 2014	2013	2012	2011	2010
Class C						
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$13.44	$12.70	$13.14	$13.84	$13.27	$12.20
Income from investment operations[a]:						
Net investment income[b]	0.15	0.32	0.33	0.38	0.46	0.52
Net realized and unrealized gains (losses)	(0.43)	0.84	0.04	(0.25)	0.79	1.06
Total from investment operations	(0.28)	1.16	0.37	0.13	1.25	1.58
Less distributions from:						
Net investment income and net foreign currency gains	(0.62)	(0.42)	(0.64)	(0.75)	(0.68)	(0.51)
Net realized gains	(0.03)	(—)[c]	(0.17)	(0.08)	—	—
Total distributions	(0.65)	(0.42)	(0.81)	(0.83)	(0.68)	(0.51)
Net asset value, end of period	$12.51	$13.44	$12.70	$13.14	$13.84	$13.27
Total return[d]	(2.06)%	9.33%	2.67%	1.26%	9.59%	13.01%
Ratios to average net assets[e]						
Expenses before waiver and payments by affiliates	1.29%	1.30%	1.26%	1.29%	1.28%	1.31%
Expenses net of waiver and payments by affiliates	1.28%	1.29%[f]	1.26%[f]	1.29%	1.28%[f]	1.31%[f]
Net investment income	2.34%	2.43%	2.44%	2.90%	3.36%	4.00%
Supplemental data						
Net assets, end of period (000's)	$7,378,116	$8,216,911	$8,956,685	$8,965,274	$9,270,612	$6,382,496
Portfolio turnover rate	18.09%	35.18%	42.39%	41.70%	26.41%	12.09%

[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, adjustments to interest income for the inflation-indexed bonds, and/or fluctuating fair value of the investments of the Fund.

[b]Based on average daily shares outstanding.

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

[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 Bond Fund (continued)

	Six Months Ended February 28, 2015 (unaudited)	Year Ended August 31, 2014	2013	2012	2011	2010
Class R						
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$13.41	$12.67	$13.11	$13.81	$13.24	$12.18
Income from investment operations[a]:						
Net investment income[b]	0.16	0.34	0.34	0.39	0.46	0.53
Net realized and unrealized gains (losses)	(0.43)	0.84	0.05	(0.25)	0.81	1.06
Total from investment operations	(0.27)	1.18	0.39	0.14	1.27	1.59
Less distributions from:						
Net investment income and net foreign currency gains	(0.63)	(0.44)	(0.66)	(0.76)	(0.70)	(0.53)
Net realized gains	(0.03)	(—)[c]	(0.17)	(0.08)	—	—
Total distributions	(0.66)	(0.44)	(0.83)	(0.84)	(0.70)	(0.53)
Net asset value, end of period	$12.48	$13.41	$12.67	$13.11	$13.81	$13.24
Total return[d]	(1.98)%	9.52%	2.83%	1.42%	9.78%	13.22%
Ratios to average net assets[e]						
Expenses before waiver and payments by affiliates	1.14%	1.15%	1.11%	1.14%	1.13%	1.16%
Expenses net of waiver and payments by affiliates	1.13%	1.14%[f]	1.11%[f]	1.14%	1.13%[f]	1.16%[f]
Net investment income	2.49%	2.58%	2.59%	3.05%	3.51%	4.15%
Supplemental data						
Net assets, end of period (000's)	$380,494	$367,660	$297,364	$210,580	$126,413	$27,539
Portfolio turnover rate	18.09%	35.18%	42.39%	41.70%	26.41%	12.09%

[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, adjustments to interest income for the inflation-indexed bonds, and/or fluctuating fair value of the investments of the Fund.

[b]Based on average daily shares outstanding.

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

[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 Bond Fund (continued)

	Six Months Ended February 28, 2015 (unaudited)	Year Ended August 31, 2014	2013[a]
Class R6			
Per share operating performance (for a share outstanding throughout the period)			
Net asset value, beginning of period	$13.36	$12.64	$13.60
Income from investment operations[b]:			
Net investment income[c]	0.20	0.42	0.13
Net realized and unrealized gains (losses)	(0.42)	0.83	(0.91)
Total from investment operations	(0.22)	1.25	(0.78)
Less distributions from:			
Net investment income and net foreign currency gains	(0.67)	(0.53)	(0.18)
Net realized gains	(0.03)	(—)[d]	—
Total distributions	(0.70)	(0.53)	(0.18)
Net asset value, end of period	$12.44	$13.36	$12.64
Total return[e]	(1.61)%	10.07%	(5.81)%
Ratios to average net assets[f]			
Expenses before waiver and payments by affiliates	0.52%	0.52%	0.51%
Expenses net of waiver and payments by affiliates	0.51%	0.51%[g]	0.51%[g]
Net investment income	3.11%	3.21%	3.19%
Supplemental data			
Net assets, end of period (000's)	$2,368,924	$1,934,358	$123,814
Portfolio turnover rate	18.09%	35.18%	42.39%

[a]For the period May 1, 2013 (effective date) to August 31, 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, adjustments to interest income for the inflation-indexed bonds, and/or fluctuating fair value of the investments of the Fund.

[c]Based on average daily shares outstanding.

[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 Bond Fund (continued)

	Six Months Ended February 28, 2015 (unaudited)	Year Ended August 31, 2014	2013	2012	2011	2010
Advisor Class						
Per share operating performance (for a share outstanding throughout the period)						
Net asset value, beginning of period	$13.36	$12.63	$13.08	$13.77	$13.21	$12.15
Income from investment operations[a]:						
Net investment income[b]	0.19	0.40	0.41	0.46	0.55	0.60
Net realized and unrealized gains (losses)	(0.42)	0.84	0.04	(0.24)	0.78	1.05
Total from investment operations	(0.23)	1.24	0.45	0.22	1.33	1.65
Less distributions from:						
Net investment income and net foreign currency gains	(0.66)	(0.51)	(0.73)	(0.83)	(0.77)	(0.59)
Net realized gains	(0.03)	(—)[c]	(0.17)	(0.08)	—	—
Total distributions	(0.69)	(0.51)	(0.90)	(0.91)	(0.77)	(0.59)
Net asset value, end of period	$12.44	$13.36	$12.63	$13.08	$13.77	$13.21
Total return[d]	(1.67)%	10.02%	3.28%	2.01%	10.27%	13.80%
Ratios to average net assets[e]						
Expenses before waiver and payments by affiliates	0.64%	0.65%	0.61%	0.64%	0.63%	0.66%
Expenses net of waiver and payments by affiliates	0.63%	0.64%[f]	0.61%[f]	0.64%	0.63%[f]	0.66%[f]
Net investment income	2.99%	3.08%	3.09%	3.55%	4.01%	4.65%
Supplemental data						
Net assets, end of period (000's)	$36,984,174	$38,724,654	$32,926,705	$28,062,661	$27,154,629	$13,833,022
Portfolio turnover rate	18.09%	35.18%	42.39%	41.70%	26.41%	12.09%

[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, adjustments to interest income for the inflation-indexed bonds, and/or fluctuating fair value of the investments of the Fund.

[b]Based on average daily shares outstanding.

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

[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%.

Statement of Investments, February 28, 2015 (unaudited)

Templeton Global Bond Fund

	Principal Amount*		Value
Foreign Government and Agency Securities 57.3%			
Brazil 4.7%			
Letra Tesouro Nacional, Strip,			
1/01/16	559,730[a]	BRL	$ 177,892,111
1/01/17	988,370[a]	BRL	279,115,305
1/01/18	615,590[a]	BRL	155,109,165
Nota Do Tesouro Nacional,			
10.00%, 1/01/21	195,750[a]	BRL	62,625,394
10.00%, 1/01/23	744,290[a]	BRL	234,151,608
[b]Index Linked, 6.00%, 5/15/17	4,429[a]	BRL	4,027,501
[b]Index Linked, 6.00%, 5/15/19	458,561[a]	BRL	415,208,954
[b]Index Linked, 6.00%, 8/15/20	39,290[a]	BRL	35,524,714
[b]Index Linked, 6.00%, 8/15/22	1,050,004[a]	BRL	949,657,556
[b]Index Linked, 6.00%, 5/15/23	379,926[a]	BRL	339,582,765
[b]Index Linked, 6.00%, 8/15/24	252,192[a]	BRL	227,446,449
[b]Index Linked, 6.00%, 8/15/50	133,230[a]	BRL	118,783,739
senior note, 10.00%, 1/01/19	569,840[a]	BRL	186,922,709
			3,186,047,970
Hungary 7.0%			
Government of Hungary,			
7.75%, 8/24/15	32,210,410,000	HUF	122,404,916
5.50%, 12/22/16	31,746,880,000	HUF	125,862,982
4.125%, 2/19/18	136,990,000		143,902,516
4.00%, 4/25/18	25,821,730,000	HUF	101,287,791
6.00%, 1/11/19	179,922,000	EUR	237,460,003
6.50%, 6/24/19	74,957,040,000	HUF	324,474,687
7.50%, 11/12/20	21,125,910,000	HUF	97,736,866
5.375%, 2/21/23	252,890,000		285,519,132
A, 6.75%, 11/24/17	110,833,790,000	HUF	466,336,042
A, 5.50%, 12/20/18	38,023,730,000	HUF	158,072,456
A, 7.00%, 6/24/22	39,464,430,000	HUF	186,186,259
A, 6.00%, 11/24/23	47,097,950,000	HUF	216,541,990
B, 6.75%, 2/24/17	57,394,070,000	HUF	233,993,247
B, 5.50%, 6/24/25	15,576,440,000	HUF	70,822,116
senior note, 6.25%, 1/29/20	390,004,000		448,444,149
senior note, 6.375%, 3/29/21	927,200,000		1,086,645,948
senior note, 5.375%, 3/25/24	83,320,000		94,617,775
[c]senior note, Reg S, 3.50%, 7/18/16	11,765,000	EUR	13,695,202
[c]senior note, Reg S, 4.375%, 7/04/17	104,973,000	EUR	126,511,620
[c]senior note, Reg S, 5.75%, 6/11/18	143,730,000	EUR	184,723,358
[c]senior note, Reg S, 3.875%, 2/24/20	41,781,000	EUR	52,301,337
			4,777,540,392
Iceland 0.3%			
[d]Government of Iceland, 144A, 5.875%, 5/11/22	173,200,000		199,132,370
India 2.3%			
Government of India,			
senior bond, 7.80%, 5/03/20	14,439,400,000	INR	234,253,352
senior bond, 8.28%, 9/21/27	4,362,400,000	INR	73,484,687
senior bond, 8.60%, 6/02/28	14,975,000,000	INR	260,008,866
senior note, 7.28%, 6/03/19	561,300,000	INR	8,946,505
senior note, 8.12%, 12/10/20	10,842,300,000	INR	178,246,125

Templeton Global Bond Fund (continued)

	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
India (continued)			
Government of India, (continued)			
senior note, 8.35%, 5/14/22	4,260,400,000	INR	$ 71,073,805
senior note, 7.16%, 5/20/23	4,378,700,000	INR	68,253,121
senior note, 8.83%, 11/25/23	37,754,900,000	INR	651,179,548
			1,545,446,009
Indonesia 2.7%			
Government of Indonesia,			
7.875%, 4/15/19	612,998,000,000	IDR	49,137,920
8.375%, 3/15/34	2,917,910,000,000	IDR	249,500,563
FR27, 9.50%, 6/15/15	55,210,000,000	IDR	4,292,760
FR28, 10.00%, 7/15/17	104,700,000,000	IDR	8,651,748
FR30, 10.75%, 5/15/16	185,655,000,000	IDR	15,011,005
FR31, 11.00%, 11/15/20	919,348,000,000	IDR	84,647,680
FR32, 15.00%, 7/15/18	1,150,000,000	IDR	110,365
FR34, 12.80%, 6/15/21	1,522,849,000,000	IDR	152,629,368
FR35, 12.90%, 6/15/22	816,108,000,000	IDR	84,410,867
FR36, 11.50%, 9/15/19	437,062,000,000	IDR	39,806,951
FR37, 12.00%, 9/15/26	66,550,000,000	IDR	7,123,958
FR39, 11.75%, 8/15/23	556,845,000,000	IDR	55,849,438
FR40, 11.00%, 9/15/25	710,760,000,000	IDR	70,944,794
FR42, 10.25%, 7/15/27	818,390,000,000	IDR	79,236,029
FR43, 10.25%, 7/15/22	337,191,000,000	IDR	31,010,984
FR44, 10.00%, 9/15/24	197,824,000,000	IDR	18,421,865
FR46, 9.50%, 7/15/23	2,825,220,000,000	IDR	253,419,974
FR47, 10.00%, 2/15/28	1,854,867,000,000	IDR	178,152,185
FR48, 9.00%, 9/15/18	341,640,000,000	IDR	28,150,555
FR52, 10.50%, 8/15/30	896,704,000,000	IDR	90,056,700
senior bond, FR53, 8.25%, 7/15/21	128,956,000,000	IDR	10,642,120
senior note, 8.50%, 10/15/16	70,944,000,000	IDR	5,606,179
senior note, FR70, 8.375%, 3/15/24	3,894,190,000,000	IDR	329,533,757
			1,846,347,765
Ireland 1.7%			
Government of Ireland, senior bond, 5.40%, 3/13/25	723,011,670	EUR	1,160,769,452
Lithuania 0.6%			
[d] Government of Lithuania, 144A,			
7.375%, 2/11/20	259,310,000		317,929,619
6.125%, 3/09/21	101,430,000		120,798,058
			438,727,677
Malaysia 1.4%			
Government of Malaysia,			
4.72%, 9/30/15	2,465,400,000	MYR	688,591,477
senior bond, 4.262%, 9/15/16	1,021,117,000	MYR	286,761,099
senior note, 3.172%, 7/15/16	16,830,000	MYR	4,652,509
			980,005,085
Mexico 5.5%			
Government of Mexico,			
6.00%, 6/18/15	100,089,240 [e]	MXN	676,451,586
8.00%, 12/17/15	223,461,510 [e]	MXN	1,552,631,952
6.25%, 6/16/16	84,224,550 [e]	MXN	583,131,679
7.25%, 12/15/16	93,282,800 [e]	MXN	661,755,816

Templeton Global Bond Fund (continued)

	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Mexico (continued)			
[f]Mexican Udibonos, Index Linked,			
5.00%, 6/16/16	13,616,675[g]	MXN	$ 96,110,086
3.50%, 12/14/17	11,537,085[g]	MXN	82,049,906
4.00%, 6/13/19	7,217,807[g]	MXN	52,584,383
2.50%, 12/10/20	5,778,982[g]	MXN	39,288,547
			3,744,003,955
Peru 0.1%			
Government of Peru, senior bond, 7.84%, 8/12/20	184,399,000	PEN	68,443,920
Philippines 0.7%			
Government of the Philippines,			
4.625%, 11/25/15	1,756,700,000	PHP	40,327,626
senior bond, 9.125%, 9/04/16	619,630,000	PHP	15,130,398
senior note, 1.625%, 4/25/16	19,539,630,000	PHP	438,529,327
			493,987,351
Poland 8.5%			
Government of Poland,			
5.50%, 4/25/15	4,452,193,000	PLN	1,208,270,541
6.25%, 10/24/15	5,168,683,000	PLN	1,435,423,082
5.00%, 4/25/16	2,472,048,000	PLN	692,413,477
4.75%, 10/25/16	3,039,400,000	PLN	861,865,627
4.75%, 4/25/17	285,830,000	PLN	82,214,191
5.75%, 9/23/22	495,970,000	PLN	168,527,462
[h]FRN, 2.01%, 1/25/17	2,005,988,000	PLN	542,163,233
[h]FRN, 2.01%, 1/25/21	1,721,975,000	PLN	462,074,516
senior note, 6.375%, 7/15/19	297,700,000		348,425,103
			5,801,377,232
Portugal 2.8%			
Government of Portugal,			
[d]144A, 5.125%, 10/15/24	690,810,000		766,926,900
[c]Reg S, 3.875%, 2/15/30	820,750,000	EUR	1,105,354,313
[c]senior bond, Reg S, 4.95%, 10/25/23	5,772,600	EUR	8,210,992
[c]senior note, Reg S, 5.65%, 2/15/24	14,427,600	EUR	21,484,155
			1,901,976,360
Russia 0.9%			
Government of Russia, senior bond,			
[d]144A, 7.50%, 3/31/30	441,113,680		472,962,088
[c]Reg S, 7.50%, 3/31/30	114,405,575		122,665,657
			595,627,745
Serbia 0.8%			
[d]Government of Serbia, senior note, 144A,			
5.25%, 11/21/17	100,490,000		105,510,480
4.875%, 2/25/20	190,710,000		199,483,614
7.25%, 9/28/21	211,710,000		248,419,455
			553,413,549
Singapore 0.3%			
Government of Singapore, senior note, 1.125%, 4/01/16	328,050,000	SGD	241,295,550

Templeton Global Bond Fund (continued)

	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Slovenia 1.4%			
[d] Government of Slovenia, senior note, 144A,			
5.50%, 10/26/22	397,289,000		$ 456,886,323
5.85%, 5/10/23	408,080,000		481,295,673
			938,181,996
South Korea 12.5%			
Government of Korea, senior bond, 5.625%, 11/03/25	13,150,000		16,708,193
Korea Monetary Stabilization Bond,			
senior bond, 2.47%, 4/02/15	804,984,870,000	KRW	731,351,133
senior bond, 2.80%, 8/02/15	371,739,100,000	KRW	338,748,779
senior bond, 2.81%, 10/02/15	152,005,000,000	KRW	138,708,028
senior bond, 1.96%, 2/02/17	337,287,200,000	KRW	306,047,896
senior note, 2.76%, 6/02/15	1,835,253,600,000	KRW	1,669,902,206
senior note, 2.90%, 12/02/15	1,159,921,000,000	KRW	1,060,574,926
senior note, 2.78%, 2/02/16	805,900,480,000	KRW	737,214,791
senior note, 2.80%, 4/02/16	66,000,000,000	KRW	60,457,690
senior note, 2.79%, 6/02/16	172,039,000,000	KRW	157,769,311
senior note, 2.46%, 8/02/16	407,886,800,000	KRW	372,772,763
senior note, 2.22%, 10/02/16	216,924,000,000	KRW	197,647,873
senior note, 2.07%, 12/02/16	540,479,300,000	KRW	491,411,508
Korea Treasury Bond,			
senior bond, 5.25%, 9/10/15	26,000,000,000	KRW	24,008,803
senior bond, 4.00%, 3/10/16	798,759,900,000	KRW	739,956,474
senior bond, 5.00%, 9/10/16	175,000,000,000	KRW	166,046,020
senior note, 4.50%, 3/10/15	15,630,000,000	KRW	14,200,615
senior note, 3.25%, 6/10/15	239,917,540,000	KRW	218,620,612
senior note, 4.00%, 9/10/15	82,830,000,000	KRW	76,005,669
senior note, 2.75%, 6/10/16	432,225,200,000	KRW	396,186,090
senior note, 3.00%, 12/10/16	725,182,400,000	KRW	670,047,725
			8,584,387,105
Sri Lanka 1.0%			
Government of Sri Lanka,			
8.00%, 1/01/17	476,700,000	LKR	3,648,411
8.25%, 3/01/17	907,610,000	LKR	6,975,203
8.00%, 6/15/17	557,250,000	LKR	4,268,832
10.60%, 7/01/19	7,357,980,000	LKR	61,750,390
10.60%, 9/15/19	18,304,460,000	LKR	153,846,134
8.00%, 11/01/19	557,250,000	LKR	4,269,648
11.20%, 7/01/22	1,288,300,000	LKR	11,478,400
A, 11.75%, 3/15/15	166,090,000	LKR	1,249,748
A, 6.50%, 7/15/15	3,488,190,000	LKR	26,237,397
A, 11.00%, 8/01/15	15,208,000,000	LKR	116,484,257
A, 8.50%, 11/01/15	2,571,370,000	LKR	19,569,159
A, 6.40%, 8/01/16	2,094,100,000	LKR	15,700,167
A, 5.80%, 1/15/17	2,419,800,000	LKR	17,823,649
A, 7.50%, 8/15/18	1,127,970,000	LKR	8,522,040
A, 8.00%, 11/15/18	6,671,840,000	LKR	51,133,152
A, 9.00%, 5/01/21	10,254,020,000	LKR	81,947,833
B, 11.00%, 9/01/15	3,443,800,000	LKR	26,480,662
B, 6.40%, 10/01/16	1,421,400,000	LKR	10,615,664
B, 5.80%, 7/15/17	810,400,000	LKR	5,921,854

Templeton Global Bond Fund (continued)

	Principal Amount*		Value
Foreign Government and Agency Securities (continued)			
Sri Lanka (continued)			
Government of Sri Lanka, (continued)			
B, 8.50%, 7/15/18	1,975,710,000	LKR	$ 15,379,749
C, 8.50%, 4/01/18	7,340,380,000	LKR	57,042,443
D, 8.50%, 6/01/18	7,532,460,000	LKR	58,518,135
			758,862,927
[i] **Supranational 0.3%**			
Inter-American Development Bank, senior note, 7.50%, 12/05/24	2,473,000,000	MXN	194,730,738
Ukraine 1.8%			
[d] Government of Ukraine,			
144A, 6.875%, 9/23/15	10,500,000		5,298,825
144A, 9.25%, 7/24/17	707,200,000		310,117,808
144A, 7.75%, 9/23/20	181,290,000		75,897,965
senior bond, 144A, 6.58%, 11/21/16	135,700,000		58,237,690
senior bond, 144A, 7.80%, 11/28/22	572,565,000		242,426,884
senior note, 144A, 4.95%, 10/13/15	50,870,000	EUR	28,257,335
senior note, 144A, 6.25%, 6/17/16	349,346,000		150,955,900
senior note, 144A, 6.75%, 11/14/17	82,883,000		35,969,150
senior note, 144A, 7.95%, 2/23/21	554,350,000		234,844,834
senior note, 144A, 7.50%, 4/17/23	273,808,000		116,213,698
			1,258,220,089
Total Foreign Government and Agency Securities (Cost $42,016,697,696)			39,268,525,237
Quasi-Sovereign and Corporate Bonds 1.3%			
Hungary 0.4%			
[d] Hungarian Development Bank, senior note, 144A, 6.25%, 10/21/20	250,000,000		283,786,250
India 0.7%			
Food Corp. of India, secured note, 6, 9.95%, 3/07/22	22,550,000,000	INR	404,897,849
Mahanagar Telephone Nigam Ltd.,			
8.24%, 11/19/24	3,350,000,000	INR	55,998,319
8.29%, 11/28/24	3,050,000,000	INR	51,295,425
			512,191,593
South Korea 0.0%†			
The Export-Import Bank of Korea,			
senior bond, 5.125%, 3/16/15	6,330,000		6,339,431
senior note, 4.625%, 2/20/17	14,090,000	EUR	17,058,292
			23,397,723
Ukraine 0.2%			
[d] Financing of Infrastructure Projects State Enterprise, 144A,			
8.375%, 11/03/17	23,747,000		9,741,138
7.40%, 4/20/18	238,810,000		97,072,683
			106,813,821
Total Quasi-Sovereign and Corporate Bonds (Cost $1,020,107,036)			926,189,387
Total Investments before Short Term Investments (Cost $43,036,804,732)			40,194,714,624

Templeton Global Bond Fund (continued)

	Principal Amount*		Value
Short Term Investments 34.3%			
Foreign Government and Agency Securities 14.6%			
Canada 1.2%			
[j] Canada Treasury Bills, 3/12/15 - 4/23/15	791,605,000	CAD	$ 633,193,912
Government of Canada, 1.50%, 8/01/15	208,775,000	CAD	167,704,215
			800,898,127
Hungary 0.0%†			
[j] Hungary Treasury Bill, 9/16/15	4,151,970,000	HUF	15,206,351
Indonesia 0.1%			
[j] Indonesia Treasury Bills, 5/04/15 - 2/04/16	1,497,267,000,000	IDR	109,389,564
Malaysia 5.6%			
[j] Bank of Negara Monetary Notes, 3/12/15 - 11/24/15	12,777,736,000	MYR	3,494,909,152
Government of Malaysia,			
3.835%, 8/12/15	578,180,000	MYR	160,550,226
3.197%, 10/15/15	527,885,000	MYR	146,154,413
[j] Malaysia Treasury Bill, 8/14/15	53,090,000	MYR	14,479,706
			3,816,093,497
Mexico 3.1%			
[j] Mexico Treasury Bills, 3/19/15 - 1/07/16	3,225,324,440[k]	MXN	2,130,717,739
Philippines 0.4%			
[j] Philippine Treasury Bills, 4/08/15 - 2/03/16	12,080,160,000	PHP	271,026,417
Singapore 3.1%			
[j] Monetary Authority of Singapore Treasury Bills,			
4/06/15	1,837,600,000	SGD	1,347,538,274
3/27/15 - 5/22/15	1,067,095,000	SGD	782,383,832
			2,129,922,106
South Korea 1.1%			
[j] Korea Monetary Stabilization Bonds, 5/05/15 - 8/04/15	603,525,500,000	KRW	544,778,078
Korea Monetary Stabilization Bond, senior note, 2.13%, 10/08/15	223,563,600,000	KRW	203,217,077
			747,995,155
Total Foreign Government and Agency Securities (Cost $10,555,550,570)			10,021,248,956
U.S. Government and Agency Securities (Cost $1,217,120,249) 1.8%			
United States 1.8%			
[j] FHLB, 3/03/15 - 3/06/15	1,217,124,000		1,217,123,083
Total Investments before Money Market Funds (Cost $54,809,475,551)			51,433,086,663
	Shares		
Money Market Funds (Cost $12,276,567,943) 17.9%			
United States 17.9%			
[l,m] Institutional Fiduciary Trust Money Market Portfolio	12,276,567,943		12,276,567,943
Total Investments (Cost $67,086,043,494) 92.9%			63,709,654,606
Other Assets, less Liabilities 7.1%			4,873,916,985
Net Assets 100.0%			$68,583,571,591

Templeton Global Bond Fund (continued)

†Rounds to less than 0.1% of net assets.

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

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

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

[c]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 February 28, 2015, the aggregate value of these securities was $1,634,946,634, representing 2.38% of net assets.

[d]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 February 28, 2015, the aggregate value of these securities was $5,018,164,740, representing 7.32% of net assets.

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

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

[g]Principal amount is stated in 100 Unidad de Inversion Units.

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

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

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

[k]Principal amount is stated in 10 Mexican Peso Units.

[l]Non-income producing.

[m]See Note 3(f) regarding investments in Institutional Fiduciary Trust Money Market Portfolio.

At February 28, 2015, the Fund had the following forward exchange contracts outstanding. See Note 1(c).

Forward Exchange Contracts

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Chilean Peso	DBAB	Buy	22,795,567,000	36,422,207	3/02/15	$ 510,736	$ —
Chilean Peso	DBAB	Sell	22,795,567,000	36,531,357	3/02/15	—	(401,587)
Swedish Krona	GSCO	Buy	1,007,491,500	112,418,154 EUR	3/02/15	—	(4,952,414)
Swedish Krona	GSCO	Sell	1,007,491,500	106,083,003 EUR	3/02/15	—	(2,138,165)
Chilean Peso	DBAB	Buy	12,395,040,000	21,392,889	3/03/15	—	(1,312,525)
Chilean Peso	DBAB	Sell	12,395,040,000	19,992,000	3/03/15	—	(88,364)
Chilean Peso	MSCO	Buy	24,865,500,000	42,705,882	3/03/15	—	(2,422,971)
Chilean Peso	MSCO	Sell	24,865,500,000	39,944,578	3/03/15	—	(338,333)
Indian Rupee	HSBK	Buy	3,044,997,250	48,377,290	3/03/15	971,515	—
Indian Rupee	HSBK	Sell	3,044,997,250	49,152,498	3/03/15	—	(196,307)
Japanese Yen	JPHQ	Buy	12,728,600,000	106,631,482	3/03/15	—	(216,515)
Japanese Yen	JPHQ	Sell	12,728,600,000	125,015,715	3/03/15	18,600,747	—
Polish Zloty	DBAB	Buy	284,819,000	66,835,387 EUR	3/03/15	2,003,443	—
Polish Zloty	DBAB	Sell	284,819,000	68,578,205 EUR	3/03/15	—	(52,779)
Chilean Peso	DBAB	Buy	20,259,910,000	31,975,363	3/04/15	843,331	—
Chilean Peso	DBAB	Sell	20,259,910,000	32,677,274	3/04/15	—	(141,420)
Japanese Yen	HSBK	Sell	9,813,450,000	96,163,155	3/04/15	14,118,507	—
Malaysian Ringgit	JPHQ	Buy	250,109,000	74,900,874	3/04/15	—	(5,668,146)
Malaysian Ringgit	JPHQ	Sell	250,109,000	69,577,155	3/04/15	344,427	—
Chilean Peso	MSCO	Buy	24,383,100,000	38,734,075	3/05/15	760,082	—
Singapore Dollar	MSCO	Buy	82,778,200	65,297,941	3/05/15	—	(4,564,695)
Euro	HSBK	Sell	29,251,000	40,213,105	3/09/15	7,471,108	—
Indian Rupee	DBAB	Buy	2,510,663,000	40,091,387	3/09/15	553,585	—
Japanese Yen	BZWS	Sell	35,663,421,500	348,757,526	3/09/15	50,573,827	—
Japanese Yen	MSCO	Sell	6,405,061,130	62,641,185	3/09/15	9,088,139	—
Euro	CITI	Sell	109,690,000	151,813,702	3/10/15	29,031,010	—
Euro	MSCO	Sell	82,877,000	114,782,573	3/10/15	22,013,304	—
Singapore Dollar	GSCO	Buy	87,786,250	69,871,259	3/10/15	—	(5,472,730)
Chilean Peso	MSCO	Buy	24,865,500,000	42,904,840	3/11/15	—	(2,651,491)
Polish Zloty	BZWS	Buy	52,182,000	12,451,887 EUR	3/11/15	129,303	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Polish Zloty	DBAB	Buy	52,182,000	12,458,249 EUR	3/11/15	$ 122,182	$ —
Chilean Peso	CITI	Buy	20,803,900,000	33,124,592	3/12/15	550,574	—
Chilean Peso	DBAB	Buy	11,693,890,000	19,874,386	3/13/15	—	(947,283)
Indian Rupee	JPHQ	Buy	7,341,887,767	116,890,428	3/13/15	1,881,069	—
Mexican Peso	CITI	Buy	1,553,290,800	115,442,785	3/13/15	—	(11,468,739)
Mexican Peso	JPHQ	Buy	1,456,663,741	107,044,661	3/13/15	—	(9,538,628)
Euro	DBAB	Buy	103,280,000	122,666,689	3/16/15	—	(7,050,033)
Euro	DBAB	Sell	103,280,000	143,248,327	3/16/15	27,631,671	—
Malaysian Ringgit	HSBK	Buy	418,125,000	128,196,284	3/16/15	—	(12,576,627)
Singapore Dollar	DBAB	Buy	150,260,000	114,057,993	3/16/15	—	(3,848,358)
Singapore Dollar	HSBK	Buy	240,069,100	190,030,317	3/16/15	—	(13,949,338)
Chilean Peso	DBAB	Buy	13,621,865,000	21,521,234	3/17/15	518,301	—
Euro	CITI	Sell	6,192,249	8,640,045	3/17/15	1,708,050	—
Japanese Yen	CITI	Sell	8,267,822,900	80,802,006	3/17/15	11,666,075	—
Mexican Peso	CITI	Buy	553,062,600	40,512,955	3/17/15	—	(3,503,824)
Polish Zloty	DBAB	Buy	52,182,000	12,452,749 EUR	3/17/15	123,712	—
Chilean Peso	DBAB	Buy	13,453,500,000	21,415,950	3/18/15	349,182	—
Mexican Peso	JPHQ	Buy	1,108,360,000	81,431,195	3/18/15	—	(7,269,261)
Singapore Dollar	DBAB	Buy	109,530,000	86,542,222	3/18/15	—	(6,210,913)
Hungarian Forint	DBAB	Buy	20,036,298,800	62,790,031 EUR	3/19/15	3,685,843	—
Hungarian Forint	JPHQ	Buy	6,004,960,140	18,821,376 EUR	3/19/15	1,101,361	—
Japanese Yen	CITI	Sell	25,386,870,000	250,082,452	3/19/15	37,789,903	—
Japanese Yen	MSCO	Sell	12,384,230,000	122,652,570	3/19/15	19,091,960	—
Polish Zloty	DBAB	Buy	223,787,690	51,855,522 EUR	3/19/15	2,258,400	—
Chilean Peso	DBAB	Buy	20,505,700,000	32,877,505	3/20/15	290,627	—
Chilean Peso	JPHQ	Buy	37,392,177,200	61,145,233	3/20/15	191,258	(854,348)
Chilean Peso	MSCO	Buy	12,954,520,000	20,832,561	3/20/15	121,477	—
Hungarian Forint	JPHQ	Buy	20,038,995,000	63,021,653 EUR	3/20/15	3,433,209	—
Indian Rupee	JPHQ	Buy	5,912,162,767	94,741,188	3/20/15	780,512	—
Malaysian Ringgit	HSBK	Buy	116,686,000	35,021,910	3/20/15	—	(2,767,270)
Chilean Peso	DBAB	Buy	20,283,160,000	32,525,914	3/23/15	273,239	—
Euro	BZWS	Sell	4,383,502	6,104,027	3/23/15	1,196,472	—
Euro	DBAB	Buy	34,555,000	41,044,083	3/23/15	—	(2,357,996)
Euro	DBAB	Sell	34,555,000	48,100,560	3/23/15	9,414,472	—
Japanese Yen	DBAB	Sell	6,258,238,000	61,285,577	3/24/15	8,948,433	—
Mexican Peso	CITI	Buy	1,615,454,200	118,175,143	3/24/15	—	(10,134,145)
Swedish Krona	DBAB	Buy	1,307,000,000	146,746,758 EUR	3/24/15	—	(7,450,209)
Swedish Krona	DBAB	Sell	1,307,000,000	137,584,740 EUR	3/24/15	—	(2,807,272)
Japanese Yen	BZWS	Sell	17,003,283,330	166,544,478	3/25/15	24,345,260	—
Chilean Peso	DBAB	Buy	26,133,010,000	42,034,760	3/26/15	212,357	—
Euro	DBAB	Buy	29,745,000	35,331,706	3/26/15	—	(2,029,353)
Euro	DBAB	Sell	29,745,000	40,963,327	3/26/15	7,660,974	—
Malaysian Ringgit	DBAB	Buy	152,218,000	45,195,368	3/26/15	—	(3,140,969)
Malaysian Ringgit	DBAB	Sell	152,218,000	41,981,907	3/26/15	—	(72,492)
Malaysian Ringgit	HSBK	Buy	145,031,000	43,043,569	3/26/15	—	(2,974,776)
Indian Rupee	HSBK	Buy	6,669,238,000	107,568,355	3/30/15	—	(5,609)
Euro	DBAB	Buy	990,895	1,177,064	3/31/15	—	(67,594)
Euro	DBAB	Sell	990,895	1,363,967	3/31/15	254,497	—
Euro	GSCO	Sell	102,050,000	130,078,033	3/31/15	15,816,268	—
Malaysian Ringgit	HSBK	Buy	315,490,600	93,957,532	3/31/15	—	(6,834,634)
Polish Zloty	DBAB	Buy	207,553,629	49,851,955 EUR	3/31/15	90,300	—
Chilean Peso	DBAB	Buy	35,190,607,000	56,383,946	4/06/15	455,314	—
Chilean Peso	DBAB	Buy	20,259,910,000	32,597,358	4/07/15	123,588	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	DBAB	Buy	74,973,000	89,064,925	4/07/15	$ —	$ (5,113,592)
Euro	DBAB	Sell	74,973,000	103,420,005	4/07/15	19,468,672	—
Polish Zloty	DBAB	Buy	284,819,000	68,462,321 EUR	4/07/15	39,934	—
Malaysian Ringgit	JPHQ	Buy	321,901,100	89,641,075	4/08/15	—	(817,902)
Malaysian Ringgit	JPHQ	Sell	321,901,100	89,169,280	4/08/15	346,107	—
Indian Rupee	DBAB	Buy	1,979,778,000	31,732,297	4/09/15	149,949	—
Euro	HSBK	Sell	133,988,000	184,725,906	4/10/15	34,687,126	—
Malaysian Ringgit	HSBK	Buy	93,511,500	28,077,316	4/10/15	—	(2,279,474)
Euro	DBAB	Sell	113,621,500	156,828,348	4/13/15	29,591,457	—
Euro	SCNY	Sell	66,994,000	92,601,117	4/13/15	17,579,151	—
Malaysian Ringgit	DBAB	Buy	1,263,085,810	298,235,926 EUR	4/13/15	14,381,913	—
Malaysian Ringgit	JPHQ	Buy	1,260,410,373	295,489,479 EUR	4/13/15	16,719,591	—
Euro	JPHQ	Sell	214,266,000	296,983,389	4/14/15	57,038,910	—
Indian Rupee	DBAB	Buy	2,891,384,000	45,908,028	4/15/15	612,722	—
Indian Rupee	JPHQ	Buy	5,912,162,767	93,738,955	4/15/15	1,384,434	—
Japanese Yen	CITI	Sell	6,890,100,000	68,066,168	4/15/15	10,427,298	—
Chilean Peso	MSCO	Buy	21,847,300,000	38,531,393	4/16/15	—	(3,271,064)
Euro	HSBK	Sell	117,406,000	163,031,146	4/16/15	31,551,740	—
Malaysian Ringgit	DBAB	Buy	215,381,806	65,030,738	4/16/15	—	(5,646,521)
Malaysian Ringgit	DBAB	Sell	215,381,806	59,279,940	4/16/15	—	(104,277)
Mexican Peso	CITI	Buy	618,239,190	45,812,463	4/16/15	—	(4,525,090)
Japanese Yen	BZWS	Sell	2,679,000,000	26,366,034	4/17/15	3,954,356	—
Indian Rupee	DBAB	Buy	4,833,959,000	76,705,157	4/20/15	1,012,183	—
Indian Rupee	JPHQ	Buy	7,481,629,900	119,917,133	4/21/15	349,742	—
Indian Rupee	DBAB	Buy	725,918,000	11,515,197	4/22/15	152,153	—
Indian Rupee	JPHQ	Buy	3,511,942,000	55,683,998	4/22/15	761,848	—
Chilean Peso	DBAB	Buy	8,464,610,000	13,648,194	4/24/15	4,843	—
Indian Rupee	DBAB	Buy	3,034,046,000	48,382,172	4/27/15	346,120	—
Indian Rupee	JPHQ	Buy	2,855,265,000	45,683,509	4/27/15	173,471	—
Malaysian Ringgit	JPHQ	Buy	19,310,000	5,794,449	4/27/15	—	(476,125)
Chilean Peso	JPHQ	Buy	13,842,935,000	23,939,360	4/28/15	—	(1,618,166)
Indian Rupee	JPHQ	Buy	5,438,122,010	87,332,797	4/28/15	20,229	(27,164)
Euro	BZWS	Sell	41,793,000	57,944,323	4/30/15	11,133,905	—
Euro	SCNY	Sell	236,418,000	327,169,413	4/30/15	62,368,484	—
Indian Rupee	DBAB	Buy	4,774,662,292	76,728,519	4/30/15	—	(77,889)
Chilean Peso	DBAB	Buy	24,878,636,800	39,312,059	5/05/15	777,756	—
Euro	BZWS	Sell	202,926,342	281,227,500	5/05/15	53,923,498	—
Indian Rupee	DBAB	Buy	7,909,375,896	126,683,452	5/05/15	242,432	(40,012)
Indian Rupee	HSBK	Buy	3,044,997,250	48,833,249	5/05/15	16,008	—
Chilean Peso	BZWS	Buy	36,205,800,000	57,303,284	5/06/15	1,033,890	—
Chilean Peso	DBAB	Buy	28,279,300,000	44,667,983	5/06/15	897,491	—
Euro	BZWS	Sell	78,607,000	109,090,009	5/07/15	21,037,496	—
Euro	GSCO	Sell	226,520,861	314,442,668	5/07/15	60,702,785	—
Chilean Peso	DBAB	Buy	65,475,770,000	103,851,980	5/11/15	1,598,052	—
Chilean Peso	MSCO	Buy	11,060,000,000	18,876,941	5/11/15	—	(1,064,591)
Indian Rupee	CITI	Buy	3,154,839,000	50,322,190	5/11/15	247,014	—
Indian Rupee	HSBK	Buy	4,080,336,000	65,035,846	5/11/15	368,234	—
Chilean Peso	MSCO	Buy	48,033,910,000	75,876,961	5/12/15	1,475,445	—
Indian Rupee	DBAB	Buy	4,385,197,150	69,796,416	5/12/15	484,548	—
Indian Rupee	HSBK	Buy	1,292,616,000	20,573,753	5/12/15	142,829	—
Japanese Yen	CITI	Sell	12,481,442,000	123,246,722	5/12/15	18,798,812	—
Euro	CITI	Sell	100,069,509	137,865,763	5/13/15	25,762,583	—
Euro	GSCO	Sell	316,018,000	435,429,790	5/13/15	81,409,639	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	SCNY	Sell	39,305,000	54,066,975	5/13/15	$ 10,035,426	$ —
Indian Rupee	HSBK	Buy	982,620,000	15,583,884	5/13/15	162,247	—
Japanese Yen	GSCO	Sell	16,608,958,000	163,618,934	5/13/15	24,629,337	—
Japanese Yen	SCNY	Sell	12,414,879,000	122,410,560	5/13/15	18,518,490	—
Euro	GSCO	Sell	305,905,000	421,365,783	5/14/15	78,670,065	—
Japanese Yen	CITI	Sell	12,414,890,000	122,134,896	5/14/15	18,241,557	—
Malaysian Ringgit	JPHQ	Buy	338,000,000	99,920,182	5/14/15	—	(6,967,703)
Malaysian Ringgit	JPHQ	Sell	338,000,000	93,421,780	5/14/15	469,301	—
Singapore Dollar	DBAB	Buy	95,420,000	76,541,130	5/14/15	—	(6,642,172)
Chilean Peso	CITI	Buy	22,313,350,000	35,518,369	5/18/15	394,445	—
Chilean Peso	DBAB	Buy	13,621,865,000	21,411,294	5/18/15	512,779	—
Chilean Peso	JPHQ	Buy	25,881,000,000	41,113,582	5/18/15	541,282	—
Euro	BZWS	Sell	205,897,795	282,640,021	5/18/15	51,966,601	—
Indian Rupee	JPHQ	Buy	2,855,265,000	45,099,747	5/18/15	623,095	—
Japanese Yen	BOFA	Sell	42,218,712,250	415,825,000	5/18/15	62,503,973	—
Chilean Peso	DBAB	Buy	13,453,500,000	21,304,038	5/19/15	347,052	—
Japanese Yen	BOFA	Sell	42,084,293,750	415,750,000	5/19/15	63,549,909	—
Japanese Yen	BZWS	Sell	42,198,117,500	415,745,000	5/19/15	62,592,327	—
Japanese Yen	CITI	Sell	42,148,693,500	415,750,001	5/19/15	63,010,954	—
Japanese Yen	HSBK	Sell	42,232,203,900	415,747,000	5/19/15	62,309,061	—
Chilean Peso	MSCO	Buy	22,054,300,000	35,286,880	5/20/15	202,431	—
Euro	JPHQ	Buy	143,015,781	169,396,472	5/20/15	—	(9,167,259)
Euro	JPHQ	Sell	143,015,781	179,498,392	5/20/15	19,269,179	—
Japanese Yen	JPHQ	Sell	9,694,306,000	82,620,753	5/20/15	1,488,962	—
Malaysian Ringgit	HSBK	Buy	632,620,000	191,581,115	5/20/15	—	(17,696,833)
Euro	DBAB	Sell	145,693,000	182,961,269	5/21/15	19,730,374	—
Euro	GSCO	Sell	202,057,000	277,385,870	5/21/15	51,006,120	—
Chilean Peso	MSCO	Buy	5,306,760,000	9,336,312	5/22/15	—	(798,367)
Euro	BZWS	Sell	251,880,551	345,359,720	5/22/15	63,155,015	—
Malaysian Ringgit	HSBK	Buy	36,030,800	10,968,614	5/22/15	—	(1,066,778)
Indian Rupee	DBAB	Buy	900,181,000	14,202,919	5/25/15	198,157	—
Chilean Peso	BZWS	Buy	1,883,586,000	3,011,329	5/26/15	18,016	—
Chilean Peso	DBAB	Buy	8,429,990,000	13,557,398	5/26/15	436	—
Chilean Peso	JPHQ	Buy	18,232,450,000	29,183,593	5/26/15	139,399	—
Chilean Peso	MSCO	Buy	24,865,500,000	39,651,571	5/26/15	339,262	—
Euro	JPHQ	Sell	37,226,387	50,889,216	5/26/15	9,178,824	—
Hungarian Forint	DBAB	Buy	11,159,470,000	36,328,765 EUR	5/26/15	429,876	—
Indian Rupee	HSBK	Buy	3,869,965,050	60,949,131	5/26/15	953,902	—
Mexican Peso	HSBK	Buy	531,511,160	39,975,268	5/26/15	—	(4,564,444)
South Korean Won	JPHQ	Buy	371,750,000,000	35,990,899,409 JPY	5/26/15	35,157,937	—
Malaysian Ringgit	JPHQ	Buy	928,597,255	283,493,541	5/27/15	—	(28,411,268)
Malaysian Ringgit	JPHQ	Sell	928,597,255	255,664,011	5/27/15	581,738	—
Polish Zloty	MSCO	Buy	267,265,000	62,620,665 EUR	5/27/15	1,690,917	—
Singapore Dollar	BZWS	Buy	128,018,000	102,362,400	5/27/15	—	(8,596,011)
South Korean Won	JPHQ	Buy	371,750,000,000	36,282,805,805 JPY	5/27/15	32,698,680	—
Malaysian Ringgit	HSBK	Buy	148,382,600	45,217,919	5/28/15	—	(4,461,306)
Malaysian Ringgit	JPHQ	Buy	494,551,373	145,627,613	5/28/15	—	(9,787,974)
Malaysian Ringgit	JPHQ	Sell	494,551,373	136,420,438	5/28/15	580,800	—
Mexican Peso	JPHQ	Buy	1,552,000,000	116,929,104	5/28/15	—	(13,542,734)
Singapore Dollar	DBAB	Buy	132,661,500	102,232,112	5/28/15	—	(5,065,555)
Chilean Peso	DBAB	Buy	15,347,561,000	24,409,640	5/29/15	266,857	—
Euro	BZWS	Sell	50,325,351	68,518,469	5/29/15	12,128,801	—
Indian Rupee	DBAB	Buy	4,138,651,600	65,779,754	5/29/15	392,134	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Malaysian Ringgit	HSBK	Buy	337,619,000	102,813,229	5/29/15	$ —	$ (10,086,118)
Malaysian Ringgit	JPHQ	Buy	352,411,000	107,229,880	5/29/15	—	(10,440,143)
Malaysian Ringgit	JPHQ	Sell	352,411,000	97,008,093	5/29/15	218,357	—
Mexican Peso	HSBK	Buy	475,193,807	35,920,071	5/29/15	—	(4,267,260)
Singapore Dollar	DBAB	Buy	132,661,500	105,685,322	5/29/15	—	(8,520,346)
Euro	GSCO	Sell	203,544,000	276,959,268	6/01/15	48,875,995	—
Chilean Peso	MSCO	Buy	26,179,074,000	46,103,718	6/02/15	—	(4,026,862)
Chilean Peso	JPHQ	Buy	31,264,830,000	55,092,211	6/03/15	—	(4,845,657)
Indian Rupee	HSBK	Buy	3,044,997,250	48,475,639	6/03/15	170,971	—
Chilean Peso	BZWS	Buy	30,271,200,000	53,266,233	6/04/15	—	(4,620,911)
Chilean Peso	DBAB	Buy	44,641,073,000	78,345,161	6/05/15	—	(6,614,093)
Chilean Peso	MSCO	Buy	12,816,000,000	22,454,665	6/05/15	—	(1,861,402)
Euro	BZWS	Sell	165,594,422	225,531,323	6/05/15	39,960,064	—
Euro	DBAB	Sell	196,930,000	268,559,349	6/08/15	47,860,889	—
Euro	HSBK	Sell	406,025,025	528,782,631	6/08/15	73,752,429	—
Malaysian Ringgit	DBAB	Buy	28,167,000	8,523,831	6/08/15	—	(794,035)
Malaysian Ringgit	DBAB	Sell	28,167,000	7,714,239	6/08/15	—	(15,558)
Mexican Peso	CITI	Buy	1,672,699,230	125,598,765	6/08/15	—	(14,256,785)
Polish Zloty	DBAB	Buy	354,200,000	83,640,314 EUR	6/08/15	1,462,644	—
Euro	GSCO	Sell	102,043,700	139,172,300	6/09/15	24,810,472	—
Japanese Yen	CITI	Sell	28,538,800,000	279,430,541	6/09/15	40,521,145	—
Japanese Yen	HSBK	Sell	42,738,600,000	418,419,275	6/09/15	60,637,830	—
Mexican Peso	CITI	Buy	1,670,822,000	125,980,924	6/09/15	—	(14,771,590)
Singapore Dollar	DBAB	Buy	150,355,000	119,656,997	6/09/15	—	(9,552,523)
Singapore Dollar	GSCO	Buy	87,786,250	69,915,777	6/09/15	—	(5,630,194)
Japanese Yen	BZWS	Sell	35,594,850,000	348,601,719	6/10/15	50,618,590	—
Japanese Yen	CITI	Sell	12,207,090,000	119,370,734	6/10/15	17,178,791	—
Japanese Yen	HSBK	Sell	37,908,340,000	371,397,332	6/10/15	54,046,768	—
Japanese Yen	DBAB	Sell	12,553,300,000	122,902,878	6/11/15	17,810,940	—
Polish Zloty	CITI	Buy	61,037,800	14,589,779 EUR	6/11/15	52,237	—
Euro	GSCO	Sell	104,415,800	141,660,916	6/12/15	24,634,602	—
Mexican Peso	CITI	Buy	3,397,747,360	254,094,179	6/12/15	—	(27,988,196)
Polish Zloty	DBAB	Buy	312,838,000	74,687,963 EUR	6/12/15	364,135	—
Euro	DBAB	Sell	70,474,000	95,518,345	6/15/15	16,528,977	—
Mexican Peso	CITI	Buy	1,460,250,600	109,324,744	6/15/15	—	(12,171,277)
Singapore Dollar	JPHQ	Buy	135,883,000	103,569,360	6/15/15	—	(4,072,398)
Malaysian Ringgit	JPHQ	Buy	140,706,364	39,657,938	6/16/15	—	(1,069,296)
Malaysian Ringgit	JPHQ	Sell	140,706,364	38,754,610	6/16/15	165,969	—
Japanese Yen	CITI	Sell	4,208,470,000	41,368,203	6/17/15	6,132,929	—
Malaysian Ringgit	JPHQ	Buy	159,282,000	44,918,782	6/19/15	—	(1,246,402)
Malaysian Ringgit	JPHQ	Sell	159,282,000	43,860,007	6/19/15	187,627	—
Euro	BZWS	Sell	19,959,932	27,153,990	6/22/15	4,779,607	—
Japanese Yen	DBAB	Sell	24,749,910,000	243,051,262	6/22/15	35,816,799	—
Mexican Peso	CITI	Buy	1,314,260,000	98,167,015	6/22/15	—	(10,768,889)
Singapore Dollar	HSBK	Buy	163,895,000	124,739,326	6/22/15	—	(4,744,939)
Malaysian Ringgit	HSBK	Buy	167,392,229	47,095,695	6/23/15	—	(1,214,503)
Japanese Yen	BZWS	Sell	11,637,164,000	114,847,045	6/30/15	17,394,897	—
Malaysian Ringgit	HSBK	Buy	497,925,000	152,303,245	7/07/15	—	(15,979,639)
Philippine Peso	HSBK	Buy	2,511,000,000	57,381,170	7/07/15	—	(579,069)
Malaysian Ringgit	DBAB	Buy	108,664,680	30,030,311	7/08/15	—	(282,131)
Malaysian Ringgit	DBAB	Sell	108,664,680	30,046,918	7/08/15	298,739	—
Chilean Peso	DBAB	Buy	24,066,765,000	42,240,921	7/10/15	—	(3,689,927)
Euro	JPHQ	Sell	117,193,824	159,691,820	7/10/15	28,280,957	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Mexican Peso	CITI	Buy	3,482,973,187	261,621,963	7/10/15	$ —	$ (30,292,350)
Mexican Peso	CITI	Buy	2,335,652,631	157,690,771	7/13/15	—	(2,595,177)
Malaysian Ringgit	JPHQ	Buy	1,281,008,255	295,907,625 EUR	7/15/15	18,658,540	—
Euro	BZWS	Sell	100,903,000	137,819,372	7/16/15	24,663,923	—
Euro	GSCO	Sell	91,986,000	125,594,005	7/16/15	22,438,330	—
Euro	MSCO	Sell	100,845,000	137,689,729	7/16/15	24,599,323	—
Japanese Yen	HSBK	Sell	12,607,090,000	108,606,909	7/16/15	3,005,199	—
Japanese Yen	SCNY	Sell	10,082,050,000	86,488,492	7/16/15	2,037,463	—
Euro	BZWS	Sell	158,260,000	214,557,830	7/20/15	37,068,415	—
Euro	GSCO	Sell	91,986,000	124,771,650	7/20/15	21,608,872	—
Malaysian Ringgit	JPHQ	Buy	1,232,791,836	290,885,886 EUR	7/20/15	10,933,246	—
Japanese Yen	DBAB	Sell	25,032,090,000	215,264,995	7/21/15	5,569,952	—
Japanese Yen	HSBK	Sell	10,034,848,500	86,131,603	7/21/15	2,069,185	—
Euro	DBAB	Sell	87,055,000	118,037,875	7/22/15	20,401,877	—
Euro	MSCO	Sell	94,240,000	127,576,458	7/22/15	21,882,168	—
Malaysian Ringgit	DBAB	Buy	193,897,100	59,614,789	7/22/15	—	(6,593,335)
Malaysian Ringgit	DBAB	Sell	193,897,100	53,547,943	7/22/15	526,489	—
Euro	DBAB	Sell	89,314,817	120,992,996	7/23/15	20,820,791	—
Singapore Dollar	JPHQ	Buy	136,940,000	102,446,323	7/23/15	—	(2,237,361)
Japanese Yen	CITI	Sell	14,729,205,625	145,744,252	7/24/15	22,351,016	—
Euro	DBAB	Sell	57,486,735	77,524,311	7/27/15	13,044,869	—
Euro	GSCO	Sell	53,052,700	71,576,050	7/27/15	12,070,000	—
Japanese Yen	JPHQ	Sell	7,902,175,000	78,192,905	7/27/15	11,989,604	—
Malaysian Ringgit	DBAB	Buy	6,261,000	1,935,933	7/27/15	—	(224,544)
Malaysian Ringgit	DBAB	Sell	6,261,000	1,728,603	7/27/15	17,215	—
Chilean Peso	DBAB	Buy	17,914,400,000	30,831,082	7/28/15	—	(2,181,055)
Chilean Peso	MSCO	Buy	30,202,971,000	51,963,833	7/28/15	—	(3,661,020)
Euro	BZWS	Sell	69,060,000	93,157,106	7/28/15	15,695,289	—
Euro	CITI	Sell	97,037,945	130,897,395	7/28/15	22,053,845	—
Euro	GSCO	Sell	236,417,000	319,049,470	7/28/15	53,870,054	—
Euro	BZWS	Sell	8,238,187	11,091,071	7/29/15	1,850,470	—
Euro	DBAB	Sell	2,245,099	3,024,463	7/29/15	506,182	—
Japanese Yen	BZWS	Sell	13,069,570,000	128,824,524	7/29/15	19,325,994	—
Chilean Peso	JPHQ	Buy	23,075,040,000	39,654,649	7/30/15	—	(2,757,903)
Malaysian Ringgit	JPHQ	Buy	6,585,000	2,036,178	7/30/15	—	(236,663)
Mexican Peso	CITI	Buy	1,772,466,150	133,093,009	7/30/15	—	(15,532,858)
Chilean Peso	DBAB	Buy	10,855,470,000	18,666,443	7/31/15	—	(1,310,203)
Chilean Peso	JPHQ	Buy	24,540,000,000	42,172,195	7/31/15	—	(2,936,479)
Euro	JPHQ	Sell	236,418,000	317,854,544	7/31/15	52,660,310	—
Malaysian Ringgit	HSBK	Buy	31,057,000	9,561,295	7/31/15	—	(1,074,885)
Euro	DBAB	Sell	72,100,000	96,714,940	8/03/15	15,834,923	—
Chilean Peso	DBAB	Buy	21,710,940,000	36,823,168	8/04/15	—	(2,123,017)
Euro	BZWS	Sell	21,388,935	28,689,727	8/04/15	4,695,730	—
Euro	HSBK	Sell	236,418,000	317,278,866	8/04/15	52,066,368	—
Mexican Peso	CITI	Buy	2,260,406,280	166,905,876	8/04/15	—	(17,034,364)
Chilean Peso	JPHQ	Buy	13,008,500,000	22,044,569	8/05/15	—	(1,255,195)
Euro	BZWS	Sell	202,258,000	271,890,373	8/05/15	44,994,480	—
Euro	JPHQ	Buy	254,839,100	297,369,197	8/05/15	—	(11,487,081)
Euro	JPHQ	Sell	254,839,100	342,595,492	8/05/15	56,713,376	—
Euro	MSCO	Sell	8,856,901	11,903,232	8/05/15	1,967,435	—
Chilean Peso	DBAB	Buy	13,711,100,000	23,213,578	8/06/15	—	(1,303,299)
Malaysian Ringgit	HSBK	Buy	518,518,000	158,645,821	8/06/15	—	(17,027,977)
Malaysian Ringgit	JPHQ	Buy	13,600,000	4,189,127	8/06/15	—	(474,689)

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Japanese Yen	MSCO	Sell	1,969,700,000	19,250,391	8/07/15	$ 2,745,601	$ —
Mexican Peso	CITI	Buy	1,374,921,000	101,112,002	8/07/15	—	(9,969,574)
Singapore Dollar	DBAB	Buy	139,923,000	112,406,009	8/07/15	—	(10,039,139)
Euro	CITI	Sell	188,712,223	252,398,836	8/10/15	40,680,560	—
Malaysian Ringgit	DBAB	Buy	1,282,011,906	311,110,549 EUR	8/10/15	992,308	—
Malaysian Ringgit	HSBK	Buy	137,320,000	37,912,755	8/10/15	—	(419,968)
Mexican Peso	CITI	Buy	1,151,722,000	84,838,275	8/10/15	—	(8,507,302)
South Korean Won	HSBK	Buy	184,000,000,000	19,661,795,741 JPY	8/10/15	1,380,333	—
Chilean Peso	BZWS	Buy	20,031,600,000	33,760,175	8/11/15	—	(1,763,966)
Euro	DBAB	Sell	226,679,000	303,739,659	8/11/15	49,421,668	—
Euro	JPHQ	Sell	295,609,000	395,931,304	8/11/15	64,278,672	—
Japanese Yen	CITI	Sell	8,636,095,000	84,771,485	8/11/15	12,402,029	—
Malaysian Ringgit	DBAB	Buy	200,633,268	61,275,164	8/11/15	—	(6,500,233)
Malaysian Ringgit	DBAB	Sell	200,633,268	55,331,844	8/11/15	556,914	—
Malaysian Ringgit	HSBK	Buy	82,678,945	25,244,709	8/11/15	—	(2,672,512)
Mexican Peso	MSCO	Buy	1,342,789,000	98,862,004	8/11/15	—	(9,874,094)
Singapore Dollar	HSBK	Buy	139,904,000	103,624,917	8/11/15	—	(1,278,602)
Chilean Peso	DBAB	Buy	11,009,800,000	18,603,920	8/12/15	—	(1,019,673)
Euro	BZWS	Sell	28,000,000	37,576,560	8/12/15	6,161,976	—
Euro	GSCO	Sell	171,944,000	230,876,087	8/12/15	37,963,617	—
Malaysian Ringgit	HSBK	Buy	62,400,000	18,999,482	8/12/15	—	(1,965,020)
Malaysian Ringgit	JPHQ	Buy	116,351,000	35,435,054	8/12/15	—	(3,672,606)
Malaysian Ringgit	JPHQ	Sell	116,351,000	31,899,709	8/12/15	137,261	—
Singapore Dollar	BZWS	Buy	38,999,058	28,777,345	8/12/15	—	(248,175)
South Korean Won	HSBK	Buy	184,161,000,000	17,799,180,407 JPY	8/12/15	17,119,890	—
Malaysian Ringgit	DBAB	Buy	176,076,402	53,964,816	8/13/15	—	(5,901,917)
Malaysian Ringgit	DBAB	Sell	176,076,402	48,552,710	8/13/15	489,811	—
Singapore Dollar	DBAB	Buy	54,530,000	40,167,950	8/13/15	—	(278,003)
Euro	MSCO	Sell	144,241,714	180,152,132	8/14/15	18,314,651	—
Euro	MSCO	Sell	144,241,718	193,648,112	8/17/15	31,802,266	—
Japanese Yen	CITI	Sell	18,760,200,000	157,414,602	8/17/15	191,152	—
Mexican Peso	MSCO	Buy	123,499,000	9,201,511	8/17/15	—	(1,020,494)
Singapore Dollar	BZWS	Buy	112,084,000	82,676,108	8/17/15	—	(689,421)
Singapore Dollar	DBAB	Buy	95,420,000	70,288,387	8/17/15	—	(491,006)
Singapore Dollar	HSBK	Buy	84,114,500	61,936,565	8/17/15	—	(408,878)
Chilean Peso	MSCO	Buy	9,984,130,000	16,823,877	8/18/15	—	(886,259)
Euro	BZWS	Sell	186,465,000	250,238,827	8/18/15	41,012,912	—
Euro	JPHQ	Sell	142,058,430	190,494,672	8/18/15	31,095,831	—
Japanese Yen	DBAB	Sell	9,637,940,000	94,500,262	8/18/15	13,726,359	—
Mexican Peso	DBAB	Buy	1,413,199,480	105,659,774	8/18/15	—	(12,050,808)
Singapore Dollar	HSBK	Buy	84,114,500	61,936,565	8/18/15	—	(409,878)
Malaysian Ringgit	HSBK	Buy	51,597,000	14,227,768	8/19/15	—	(150,347)
Chilean Peso	JPHQ	Buy	26,571,790,000	44,790,206	8/20/15	—	(2,381,308)
Euro	DBAB	Sell	148,587,110	199,303,605	8/20/15	32,573,415	—
Euro	JPHQ	Sell	207,184,000	278,015,030	8/20/15	45,533,035	—
Japanese Yen	HSBK	Sell	19,192,069,750	187,789,332	8/20/15	26,938,744	—
Japanese Yen	JPHQ	Sell	4,331,618,000	42,404,068	8/20/15	6,100,360	—
Euro	JPHQ	Sell	141,425,000	188,823,589	8/21/15	30,127,298	—
Malaysian Ringgit	HSBK	Buy	571,500,000	177,506,523	8/21/15	—	(21,606,982)
Malaysian Ringgit	JPHQ	Buy	177,750,000	55,222,443	8/21/15	—	(6,734,003)
Mexican Peso	HSBK	Buy	1,245,700,000	93,289,897	8/21/15	—	(10,792,966)
Japanese Yen	BZWS	Sell	4,322,430,000	42,010,613	8/24/15	5,781,576	—
Malaysian Ringgit	HSBK	Buy	571,500,000	155,277,816	8/24/15	584,026	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Mexican Peso	HSBK	Buy	543,754,960	40,599,937	8/24/15	$ —	$ (4,597,000)
Polish Zloty	DBAB	Buy	318,369,688	74,509,043 EUR	8/24/15	1,783,376	—
Singapore Dollar	DBAB	Buy	84,117,000	61,687,445	8/24/15	—	(164,930)
Japanese Yen	DBAB	Sell	4,271,575,000	41,307,974	8/25/15	5,504,609	—
Japanese Yen	HSBK	Sell	8,572,756,000	82,948,776	8/25/15	11,093,894	—
Mexican Peso	DBAB	Buy	1,242,200,000	92,660,003	8/25/15	—	(10,417,494)
Euro	BZWS	Sell	449,846,411	537,669,652	8/26/15	32,843,028	—
Euro	DBAB	Sell	149,427,000	169,702,349	8/26/15	2,012,386	—
Euro	GSCO	Sell	305,100,791	383,066,213	8/26/15	40,676,013	—
Euro	JPHQ	Sell	204,801,000	232,566,896	8/26/15	2,735,124	—
Euro	SCNY	Sell	211,027,544	239,560,578	8/26/15	2,741,255	—
Japanese Yen	BZWS	Sell	12,841,448,000	124,353,108	8/26/15	16,717,291	—
Japanese Yen	JPHQ	Sell	8,617,736,000	83,392,872	8/26/15	11,159,815	—
Japanese Yen	SCNY	Sell	11,809,161,000	99,034,832	8/26/15	51,549	—
Malaysian Ringgit	HSBK	Buy	957,079,700	259,970,039	8/26/15	1,006,619	—
Chilean Peso	DBAB	Buy	13,753,090,000	22,948,590	8/27/15	—	(1,012,049)
Euro	HSBK	Sell	195,181,803	258,410,948	8/27/15	39,369,034	—
Euro	JPHQ	Sell	69,055,954	91,462,885	8/27/15	13,965,146	—
Japanese Yen	DBAB	Sell	8,644,374,000	83,447,556	8/27/15	10,989,657	—
Japanese Yen	HSBK	Sell	14,893,097,250	143,780,746	8/27/15	18,945,503	—
Japanese Yen	JPHQ	Sell	10,357,462,000	100,117,077	8/27/15	13,299,925	—
Malaysian Ringgit	JPHQ	Buy	227,033,719	70,171,762	8/27/15	—	(8,268,576)
Mexican Peso	HSBK	Buy	545,438,860	40,575,701	8/27/15	—	(4,468,762)
Chilean Peso	CITI	Buy	53,031,580,000	88,231,112	8/28/15	—	(3,651,615)
Chilean Peso	JPHQ	Buy	10,953,800,000	18,280,708	8/28/15	—	(810,610)
Malaysian Ringgit	HSBK	Buy	1,061,532,404	308,024,660	8/28/15	254,259	(18,861,292)
Mexican Peso	CITI	Buy	1,412,593,600	105,221,125	8/28/15	—	(11,716,850)
Philippine Peso	JPHQ	Buy	2,519,000,000	57,295,576	8/28/15	—	(398,310)
Euro	DBAB	Sell	60,147,806	79,552,691	8/31/15	12,045,922	—
Japanese Yen	JPHQ	Sell	6,909,339,000	66,797,235	8/31/15	8,877,550	—
Euro	DBAB	Sell	88,663,500	117,167,042	9/02/15	17,651,199	—
Mexican Peso	HSBK	Buy	615,247,100	45,768,800	9/04/15	—	(5,063,465)
Chilean Peso	DBAB	Buy	24,487,480,000	40,435,073	9/08/15	—	(1,417,142)
Euro	DBAB	Sell	104,415,800	137,747,412	9/08/15	20,535,152	—
Euro	JPHQ	Buy	345,200,000	409,171,824	9/08/15	—	(21,666,561)
Euro	JPHQ	Sell	410,375,000	533,938,913	9/08/15	73,271,264	—
Polish Zloty	DBAB	Buy	166,560,000	39,052,755 EUR	9/08/15	824,319	—
Chilean Peso	DBAB	Buy	12,019,520,000	19,713,826	9/09/15	—	(563,774)
Mexican Peso	CITI	Buy	1,158,913,000	85,584,849	9/11/15	—	(8,947,543)
Japanese Yen	BZWS	Sell	24,270,000,000	227,643,649	9/18/15	24,113,721	—
Euro	BZWS	Sell	58,343,508	75,926,783	9/21/15	10,413,672	—
Singapore Dollar	HSBK	Buy	217,756,000	172,548,336	9/21/15	—	(13,340,620)
Euro	DBAB	Sell	203,050,000	262,228,923	9/23/15	34,216,501	—
Hungarian Forint	JPHQ	Buy	9,861,822,000	31,344,188 EUR	9/23/15	1,049,737	—
Euro	BZWS	Sell	87,741,063	113,131,572	9/24/15	14,601,609	—
Hungarian Forint	JPHQ	Buy	7,894,536,000	25,064,406 EUR	9/25/15	868,276	—
Euro	CITI	Sell	7,237,832	9,334,632	9/28/15	1,206,072	—
Euro	DBAB	Sell	176,088,661	226,772,260	9/28/15	29,013,159	—
Malaysian Ringgit	DBAB	Buy	210,507,000	63,516,686	9/28/15	—	(6,250,154)
Malaysian Ringgit	DBAB	Sell	210,507,000	57,847,486	9/28/15	580,953	—
Malaysian Ringgit	HSBK	Buy	218,283,000	65,864,941	9/28/15	—	(6,483,018)
Mexican Peso	HSBK	Buy	1,303,182,600	95,576,282	9/28/15	—	(9,500,822)
Euro	BZWS	Sell	151,820,000	193,844,535	9/29/15	23,336,837	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Japanese Yen	JPHQ	Sell	8,250,436,116	75,943,594	9/29/15	$ 6,738,414	$ —
Euro	HSBK	Sell	135,560,000	172,735,297	9/30/15	20,485,584	—
Japanese Yen	JPHQ	Sell	2,117,676,000	19,510,109	9/30/15	1,746,525	—
Mexican Peso	HSBK	Buy	603,492,100	43,690,154	9/30/15	—	(3,834,946)
Euro	DBAB	Buy	301,000,000	356,510,420	10/01/15	—	(18,444,546)
Euro	DBAB	Sell	371,450,000	473,829,049	10/01/15	56,637,791	—
Euro	DBAB	Sell	3,565,000	4,513,647	10/05/15	509,278	—
Euro	DBAB	Sell	67,415,000	84,729,194	10/07/15	9,002,172	—
Euro	JPHQ	Sell	210,255,000	266,470,879	10/07/15	30,292,209	—
Japanese Yen	JPHQ	Sell	78,253,000,000	722,390,953	10/07/15	65,886,373	—
Euro	DBAB	Sell	319,800,000	405,682,290	10/09/15	46,435,716	—
Euro	GSCO	Sell	102,935,000	130,403,205	10/09/15	14,771,416	—
Japanese Yen	HSBK	Sell	38,917,825,000	361,194,691	10/09/15	34,678,973	—
Japanese Yen	BZWS	Sell	19,705,372,000	183,005,754	10/13/15	17,665,839	—
Japanese Yen	DBAB	Sell	19,434,250,000	180,598,922	10/13/15	17,533,884	—
Euro	JPHQ	Sell	102,960,000	130,332,946	10/14/15	14,659,864	—
Euro	HSBK	Sell	137,930,000	176,605,572	10/20/15	21,623,299	—
Malaysian Ringgit	JPHQ	Buy	244,314,016	73,001,469	10/20/15	—	(6,641,745)
Mexican Peso	DBAB	Buy	1,955,968,680	141,398,733	10/21/15	—	(12,413,572)
Japanese Yen	BZWS	Sell	9,218,756,500	86,634,306	10/22/15	9,268,351	—
Mexican Peso	CITI	Buy	629,982,970	45,495,990	10/22/15	—	(3,955,040)
Mexican Peso	DBAB	Buy	1,798,400,870	129,792,211	10/22/15	—	(11,206,021)
Malaysian Ringgit	HSBK	Buy	190,522,200	56,979,454	10/23/15	—	(5,241,484)
Malaysian Ringgit	JPHQ	Buy	903,500,000	28,844,237,500 JPY	10/23/15	3,280,526	—
Euro	DBAB	Sell	107,566,000	136,538,902	10/26/15	15,657,959	—
Euro	JPHQ	Buy	7,387,013	8,772,078	10/26/15	—	(470,671)
Euro	JPHQ	Sell	7,387,013	9,383,797	10/26/15	1,082,390	—
Malaysian Ringgit	DBAB	Buy	136,438,000	40,944,093	10/26/15	—	(3,901,040)
Malaysian Ringgit	DBAB	Sell	136,438,000	37,426,416	10/26/15	383,364	—
Malaysian Ringgit	HSBK	Buy	90,961,633	27,299,410	10/26/15	—	(2,603,236)
Malaysian Ringgit	JPHQ	Buy	32,000,000	9,598,714	10/26/15	—	(910,682)
Singapore Dollar	DBAB	Buy	1,115,826,850	878,396,324	10/26/15	—	(62,942,385)
Singapore Dollar	HSBK	Buy	356,099,500	280,451,661	10/26/15	—	(20,211,697)
Euro	BZWS	Sell	280,805,419	356,614,458	10/27/15	41,042,629	—
Euro	DBAB	Sell	175,760,000	223,584,296	10/28/15	26,059,006	—
Euro	GSCO	Sell	139,330,000	177,227,760	10/29/15	20,640,212	—
Euro	DBAB	Sell	189,168,918	241,559,250	10/30/15	28,954,830	—
Malaysian Ringgit	JPHQ	Buy	115,374,900	34,548,555	10/30/15	—	(3,233,035)
Euro	DBAB	Sell	11,263,065	14,264,672	11/03/15	1,605,107	—
Mexican Peso	CITI	Buy	1,132,383,200	82,310,245	11/03/15	—	(7,703,473)
Euro	UBSW	Sell	119,224,000	149,894,374	11/04/15	15,884,803	—
Euro	DBAB	Sell	84,940,000	106,534,296	11/05/15	11,058,276	—
Japanese Yen	BOFA	Sell	6,474,170,000	56,990,933	11/05/15	2,641,742	—
Japanese Yen	SCNY	Sell	12,949,800,000	114,361,157	11/05/15	5,650,518	—
Euro	BZWS	Sell	79,210,113	99,506,912	11/06/15	10,469,484	—
Euro	DBAB	Sell	65,665,000	82,452,257	11/06/15	8,640,435	—
Japanese Yen	BZWS	Sell	6,464,800,000	57,317,138	11/06/15	3,045,432	—
Mexican Peso	CITI	Buy	666,525,500	44,417,266	11/09/15	—	(521,734)
South Korean Won	JPHQ	Buy	861,667,250,000	91,522,629,264 JPY	11/09/15	8,162,691	—
Euro	DBAB	Sell	70,759,000	88,374,453	11/10/15	8,829,366	—
Japanese Yen	CITI	Sell	9,190,446,650	80,616,185	11/10/15	3,456,125	—
South Korean Won	DBAB	Buy	228,000,000,000	24,245,002,126 JPY	11/10/15	1,917,934	—
Euro	DBAB	Sell	377,328,000	469,167,906	11/12/15	44,968,006	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	JPHQ	Sell	101,421,123	127,085,738	11/12/15	$ 13,066,025	$ —
Euro	MSCO	Sell	178,075,514	222,631,603	11/12/15	22,435,447	—
Euro	UBSW	Sell	96,724,000	120,567,675	11/12/15	11,828,564	—
Japanese Yen	CITI	Sell	12,407,760,000	109,188,637	11/12/15	5,012,535	—
Japanese Yen	HSBK	Sell	6,367,072,000	55,813,565	11/12/15	2,355,347	—
Japanese Yen	JPHQ	Sell	9,028,069,000	79,324,403	11/12/15	3,524,336	—
Mexican Peso	CITI	Buy	435,292,000	31,375,788	11/12/15	—	(2,714,637)
Euro	BZWS	Sell	131,886,000	164,618,786	11/13/15	16,346,443	—
Mexican Peso	CITI	Buy	906,059,000	65,511,659	11/13/15	—	(5,857,706)
Euro	DBAB	Sell	102,118,400	127,796,072	11/16/15	12,981,969	—
Euro	MSCO	Sell	231,893,680	290,179,336	11/16/15	29,455,854	—
Japanese Yen	MSCO	Sell	3,400,000,000	29,649,008	11/16/15	1,099,988	—
Japanese Yen	SCNY	Sell	9,153,053,700	79,951,902	11/16/15	3,095,810	—
Euro	UBSW	Sell	180,000,000	225,189,000	11/17/15	22,806,169	—
South Korean Won	JPHQ	Buy	743,500,000,000	79,933,344,084 JPY	11/17/15	—	(1,254,231)
Euro	DBAB	Sell	69,738,000	86,986,580	11/18/15	8,574,933	—
Euro	UBSW	Sell	59,525,000	74,221,723	11/18/15	7,293,315	—
Japanese Yen	DBAB	Sell	10,792,263,000	93,052,794	11/18/15	2,428,717	—
Euro	DBAB	Sell	126,551,139	158,514,407	11/19/15	16,220,247	—
Japanese Yen	CITI	Sell	13,358,646,000	115,354,657	11/19/15	3,177,892	—
Malaysian Ringgit	DBAB	Buy	79,333,360	23,213,179	11/19/15	—	(1,710,677)
Malaysian Ringgit	DBAB	Sell	79,333,360	21,729,214	11/19/15	226,712	—
Euro	BZWS	Sell	449,792,000	565,412,556	11/20/15	59,654,662	—
Euro	DBAB	Sell	133,816,000	167,960,491	11/20/15	17,494,279	—
Japanese Yen	CITI	Sell	15,005,634,000	129,470,526	11/20/15	3,460,759	—
Malaysian Ringgit	HSBK	Buy	218,456,900	63,747,673	11/20/15	—	(4,541,339)
Euro	MSCO	Sell	57,920,996	72,850,132	11/23/15	7,717,783	—
Japanese Yen	HSBK	Sell	2,816,138,000	24,090,145	11/24/15	439,589	—
Euro	MSCO	Sell	100,965,680	125,870,885	11/25/15	12,328,674	—
Euro	DBAB	Sell	277,024,466	345,347,010	11/30/15	33,769,378	—
Mexican Peso	CITI	Buy	1,775,831,900	127,308,904	11/30/15	—	(10,531,867)
Euro	CITI	Sell	72,203,000	90,112,954	12/04/15	8,894,437	—
Euro	DBAB	Sell	131,065,000	163,529,801	12/04/15	16,099,570	—
Euro	CITI	Sell	63,090,000	78,174,819	12/07/15	7,200,850	—
Euro	HSBK	Sell	21,570,052	26,571,716	12/09/15	2,304,743	—
Euro	SCNY	Sell	226,537,356	279,846,127	12/09/15	24,984,627	—
Euro	MSCO	Sell	44,121,607	55,302,243	12/11/15	5,661,123	—
Mexican Peso	CITI	Buy	2,030,785,800	138,007,870	12/11/15	—	(4,575,174)
Euro	DBAB	Sell	129,470,000	161,105,995	12/14/15	15,426,590	—
Euro	BOFA	Sell	177,095,041	220,208,829	12/15/15	20,935,888	—
Euro	JPHQ	Sell	127,432,000	159,077,189	12/15/15	15,686,672	—
Malaysian Ringgit	DBAB	Buy	151,275,000	42,249,686	12/15/15	—	(1,347,711)
Malaysian Ringgit	DBAB	Sell	151,275,000	41,360,219	12/15/15	458,244	—
Polish Zloty	DBAB	Buy	35,195,600	8,287,167 EUR	12/15/15	96,622	—
Euro	CITI	Sell	149,674,000	186,857,961	12/17/15	18,430,020	—
Mexican Peso	CITI	Buy	973,603,510	64,116,135	12/18/15	—	(179,032)
Japanese Yen	DBAB	Sell	24,707,170,000	211,497,774	12/21/15	3,828,670	—
Japanese Yen	HSBK	Sell	24,745,070,000	211,586,746	12/21/15	3,599,085	—
Japanese Yen	BZWS	Sell	12,521,550,000	105,897,651	12/22/15	648,071	—
Japanese Yen	CITI	Sell	19,533,646,000	165,427,219	12/22/15	1,237,639	—
Euro	BZWS	Sell	57,908,589	70,580,499	1/05/16	5,379,184	—
Japanese Yen	DBAB	Sell	10,434,667,000	87,609,711	1/07/16	—	(141,924)
Japanese Yen	GSCO	Sell	6,380,360,000	53,881,349	1/08/16	223,260	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	BZWS	Sell	121,560,662	144,649,895	1/11/16	$ 7,756,019	$ —
Euro	UBSW	Sell	23,478,000	27,908,768	1/11/16	1,469,340	—
Malaysian Ringgit	JPHQ	Buy	224,973,000	60,861,085	1/11/16	—	(194,427)
Euro	CITI	Sell	29,000,000	34,457,800	1/13/16	1,797,902	—
Euro	SCNY	Sell	49,935,936	59,311,408	1/13/16	3,073,388	—
Japanese Yen	CITI	Sell	3,332,090,000	28,105,621	1/14/16	77,941	—
Japanese Yen	SCNY	Sell	3,331,470,000	28,275,929	1/14/16	253,464	—
Euro	CITI	Sell	192,914,073	228,689,988	1/15/16	11,416,567	—
Euro	JPHQ	Sell	102,670,589	121,477,380	1/15/16	5,842,529	—
Japanese Yen	BZWS	Sell	22,053,780,000	187,702,927	1/15/16	2,193,121	—
Japanese Yen	JPHQ	Sell	14,336,430,000	121,561,101	1/15/16	967,337	—
Malaysian Ringgit	JPHQ	Buy	54,220,000	14,708,914	1/15/16	—	(93,606)
Euro	BZWS	Sell	76,139,000	90,108,451	1/19/16	4,345,128	—
Euro	DBAB	Sell	137,436,000	162,435,608	1/19/16	7,627,061	—
Euro	GSCO	Sell	106,397,000	126,415,596	1/19/16	6,569,521	—
Euro	JPHQ	Sell	75,805,000	89,574,978	1/19/16	4,187,875	—
Malaysian Ringgit	JPHQ	Buy	25,017,400	6,730,535	1/19/16	10,390	—
Japanese Yen	JPHQ	Sell	19,676,275,000	169,347,870	1/20/16	3,811,382	—
Euro	BZWS	Sell	139,061,000	162,298,093	1/21/16	5,649,806	—
Euro	CITI	Sell	42,223,091	49,243,735	1/22/16	1,679,200	—
Euro	JPHQ	Sell	25,614,073	29,873,693	1/22/16	1,019,304	—
Euro	JPHQ	Sell	76,519,000	89,575,360	1/25/16	3,368,598	—
Malaysian Ringgit	HSBK	Buy	149,324,973	40,017,412	1/25/16	194,357	—
Euro	BZWS	Sell	94,940,000	107,792,028	1/27/16	825,684	—
Japanese Yen	GSCO	Sell	15,371,620,000	131,409,446	1/27/16	2,060,070	—
Japanese Yen	HSBK	Sell	17,605,035,074	150,447,882	1/28/16	2,300,152	—
Euro	CITI	Sell	81,493,700	92,847,402	1/29/16	1,025,172	—
Japanese Yen	DBAB	Sell	13,902,366,365	118,584,448	1/29/16	1,591,349	—
Mexican Peso	CITI	Buy	632,490,760	41,836,933	2/05/16	—	(452,492)
Euro	CITI	Sell	80,318,000	92,253,255	2/09/16	1,726,064	—
Euro	GSCO	Sell	127,740,000	146,837,130	2/09/16	2,860,147	—
Japanese Yen	CITI	Sell	12,481,439,000	107,006,387	2/09/16	1,935,186	—
Mexican Peso	CITI	Buy	666,525,500	44,143,685	2/09/16	—	(545,309)
Euro	HSBK	Sell	73,778,000	83,792,626	2/10/16	634,254	—
Euro	BZWS	Sell	150,959,000	171,564,904	2/11/16	1,407,420	—
Mexican Peso	MSCO	Buy	1,198,560,000	79,061,379	2/11/16	—	(673,548)
Japanese Yen	GSCO	Sell	5,856,880,500	49,699,864	2/12/16	390,927	—
Japanese Yen	HSBK	Sell	10,857,850,000	92,172,684	2/12/16	760,704	—
Mexican Peso	CITI	Buy	1,155,788,000	75,586,162	2/12/16	—	(1,318)
Mexican Peso	MSCO	Buy	1,244,214,000	81,614,562	2/12/16	—	(246,942)
Euro	SCNY	Sell	140,680,000	160,027,017	2/16/16	1,432,149	—
Japanese Yen	CITI	Sell	37,564,700,000	315,964,471	2/16/16	—	(330,923)
Euro	GSCO	Sell	74,206,000	85,257,500	2/17/16	1,599,257	—
Japanese Yen	GSCO	Sell	20,850,739,790	176,807,569	2/17/16	1,238,573	—
Mexican Peso	MSCO	Buy	1,131,302,320	73,854,441	2/17/16	101,590	—
South Korean Won	JPHQ	Buy	523,500,000,000	55,743,081,362 JPY	2/19/16	1,767,752	—
Euro	BZWS	Sell	165,746,000	189,973,093	2/22/16	3,086,774	—
Japanese Yen	BZWS	Sell	9,408,100,000	79,714,799	2/25/16	476,411	—
Japanese Yen	HSBK	Sell	6,688,700,000	56,700,236	2/25/16	365,609	—
Mexican Peso	CITI	Buy	645,757,100	41,801,987	2/25/16	387,635	—

Templeton Global Bond Fund (continued)

Forward Exchange Contracts (continued)

Currency	Counterparty[a]	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
Euro	BOFA	Sell	143,335,694	163,664,995	2/26/16	$ 2,028,061	$ —
Euro	BZWS	Sell	411,968,926	470,110,101	2/26/16	5,540,584	—
Japanese Yen	BZWS	Sell	29,025,800,000	244,541,051	2/26/16	67,814	—
Japanese Yen	BZWS	Sell	42,387,239,840	358,882,387	2/29/16	1,837,741	—
Mexican Peso	MSCO	Buy	274,416,700	17,767,349	2/29/16	155,943	—
Japanese Yen	JPHQ	Sell	12,728,600,000	107,416,612	3/03/16	188,590	—
Unrealized appreciation (depreciation)						5,167,740,243	(1,055,719,873)
Net unrealized appreciation (depreciation)						$4,112,020,370	

[a]May be comprised of multiple contracts with the same counterparty, currency and settlement date.
*In U.S. dollars unless otherwise indicated.

At February 28, 2015, the Fund had the following interest rate swap contracts outstanding. See Note 1(c).

Interest Rate Swap Contracts

Description	Counterparty/ Exchange	Expiration Date	Notional Amount	Unrealized Appreciation	Unrealized Depreciation
Centrally Cleared Swaps					
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 0.926%	LCH	10/17/17	$3,657,620,000	$ 5,858,569	$ —
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 2.184%	CME	10/15/20	212,000,000	—	(6,735,242)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 2.759%	CME	3/18/24	114,725,000	—	(8,014,628)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 2.788%	CME	3/31/24	202,600,000	—	(14,588,215)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 2.731%	LCH	7/07/24	690,810,000	—	(41,196,420)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 1.914%	LCH	1/22/25	2,081,160,000	35,194,985	—
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 1.970%	LCH	1/23/25	2,601,430,000	30,860,233	—
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 1.973%	LCH	1/27/25	1,535,390,000	18,108,284	—
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 1.937%	LCH	1/29/25	383,800,000	5,842,332	—
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 1.942%	LCH	1/30/25	325,000,000	4,838,717	—
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 1.817%	LCH	2/03/25	514,670,000	13,726,102	—
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 3.559%	CME	3/18/44	54,025,000	—	(13,236,190)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 3.489%	CME	3/31/44	96,470,000	—	(22,041,280)
Centrally Cleared Swaps unrealized appreciation (depreciation)				114,429,222	(105,811,975)

Templeton Global Bond Fund (continued)

Interest Rate Swap Contracts (continued)

Description	Counterparty/ Exchange	Expiration Date	Notional Amount	Unrealized Appreciation	Unrealized Depreciation
OTC Swaps					
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 3.558%	JPHQ	3/04/21	$101,430,000	$ —	$ (12,063,789)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 3.523%	DBAB	3/28/21	471,880,000	—	(54,268,013)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 3.963%	JPHQ	11/23/40	332,000,000	—	(101,258,683)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 4.368%	CITI	12/20/40	43,600,000	—	(16,715,238)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 4.215%	JPHQ	1/11/41	234,600,000	—	(82,330,284)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 4.347%	CITI	2/25/41	245,400,000	—	(91,684,758)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 4.349%	JPHQ	2/25/41	245,400,000	—	(91,814,967)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 4.320%	JPHQ	2/28/41	184,050,000	—	(71,950,532)
Receive Floating rate 3-month USD BBA LIBOR Pay Fixed rate 4.299%	JPHQ	3/01/41	61,350,000	—	(23,584,794)
OTC Swaps unrealized appreciation (depreciation)				—	(545,671,058)
Total Interest Rate Swaps unrealized appreciation (depreciation)				114,429,222	(651,483,033)
Net unrealized appreciation (depreciation)					$(537,053,811)

See Abbreviations on page 49.

Financial Statements

Statement of Assets and Liabilities
February 28, 2015 (unaudited)

Templeton Global Bond Fund

Assets:	
Investments in securities:	
Cost - Unaffiliated issuers	$54,809,475,551
Cost - Sweep Money Fund (Note 3f)	12,276,567,943
Total cost of investments	$67,086,043,494
Value - Unaffiliated issuers	$51,433,086,663
Value - Sweep Money Fund (Note 3f)	12,276,567,943
Total value of investments	63,709,654,606
Restricted cash (Note 1d)	2,643,716,000
Foreign currency, at value (cost $284,566,345)	284,201,041
Receivables:	
Capital shares sold	149,752,256
Interest	671,603,474
Due from brokers	568,639,711
Unrealized appreciation on forward exchange contracts	5,167,740,243
Other assets	44,598
Total assets	73,195,351,929
Liabilities:	
Payables:	
Investment securities purchased	18,593,953
Capital shares redeemed	211,151,254
Management fees	24,018,086
Distribution fees	7,967,159
Transfer agent fees	18,658,498
Variation margin	14,387,518
Due to brokers	2,643,716,000
Unrealized depreciation on forward exchange contracts	1,055,719,873
Unrealized depreciation on OTC swap contracts	545,671,058
Deferred tax	61,120,239
Accrued expenses and other liabilities	10,776,700
Total liabilities	4,611,780,338
Net assets, at value	$68,583,571,591
Net assets consist of:	
Paid-in capital	$70,877,463,480
Distributions in excess of net investment income	(3,364,001,671)
Net unrealized appreciation (depreciation)	107,257,184
Accumulated net realized gain (loss)	962,852,598
Net assets, at value	$68,583,571,591

Statement of Assets and Liabilities (continued)
February 28, 2015 (unaudited)

Templeton Global Bond Fund

Class A:	
Net assets, at value	$21,471,864,329
Shares outstanding	1,719,914,072
Net asset value per share[a]	$12.48
Maximum offering price per share (net asset value per share ÷ 95.75%)	$13.03
Class C:	
Net assets, at value	$ 7,378,116,245
Shares outstanding	589,654,182
Net asset value and maximum offering price per share[a]	$12.51
Class R:	
Net assets, at value	$ 380,493,772
Shares outstanding	30,480,514
Net asset value and maximum offering price per share	$12.48
Class R6:	
Net assets, at value	$ 2,368,923,706
Shares outstanding	190,435,706
Net asset value and maximum offering price per share	$12.44
Advisor Class:	
Net assets, at value	$36,984,173,539
Shares outstanding	2,973,137,088
Net asset value and maximum offering price per share	$12.44

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

Statement of Operations
for the six months ended February 28, 2015 (unaudited)

Templeton Global Bond Fund

Investment income:	
Interest (net of foreign taxes of $34,119,990)	$ 1,136,912,294
Inflation principal adjustments	136,352,924
Total investment income	1,273,265,218
Expenses:	
Management fees (Note 3a)	166,594,172
Distribution fees: (Note 3c)	
Class A	28,002,745
Class C	25,179,545
Class R	925,705
Transfer agent fees: (Note 3e)	
Class A	13,814,784
Class C	4,783,520
Class R	228,394
Class R6	17,044
Advisor Class	23,364,989
Custodian fees (Note 4)	11,266,737
Reports to shareholders	2,151,023
Registration and filing fees	1,100,768
Professional fees	315,020
Trustees' fees and expenses	210,172
Other	668,785
Total expenses	278,623,403
Expenses waived/paid by affiliates (Note 3f)	(4,143,471)
Net expenses	274,479,932
Net investment income	998,785,286
Realized and unrealized gains (losses):	
Net realized gain (loss) from:	
Investments	(728,939,940)
Foreign currency transactions	1,769,251,696
Swap contracts	(47,324,469)
Net realized gain (loss)	992,987,287
Net change in unrealized appreciation (depreciation) on:	
Investments	(5,985,240,058)
Translation of other assets and liabilities denominated in foreign currencies	2,699,600,442
Change in deferred taxes on unrealized appreciation	(38,979,177)
Net change in unrealized appreciation (depreciation)	(3,324,618,793)
Net realized and unrealized gain (loss)	(2,331,631,506)
Net increase (decrease) in net assets resulting from operations	$(1,332,846,220)

Statements of Changes in Net Assets

Templeton Global Bond Fund

	Six Months Ended February 28, 2015 (unaudited)	Year Ended August 31, 2014
Increase (decrease) in net assets:		
Operations:		
Net investment income	$ 998,785,286	$ 2,064,443,190
Net realized gain (loss) from investments, foreign currency transactions and swap contracts	992,987,287	762,132,959
Net change in unrealized appreciation (depreciation) on investments, translation of other assets and liabilities denominated in foreign currencies and deferred taxes	(3,324,618,793)	3,761,545,269
Net increase (decrease) in net assets resulting from operations	(1,332,846,220)	6,588,121,418
Distributions to shareholders from:		
Net investment income and net foreign currency gains:		
Class A	(1,121,674,286)	(947,413,695)
Class C	(369,295,132)	(280,545,816)
Class R	(18,029,071)	(11,251,406)
Class R6	(112,344,459)	(33,613,050)
Advisor Class	(1,958,191,446)	(1,361,240,406)
Net realized gains:		
Class A	(48,970,538)	(6,249,754)
Class C	(16,770,779)	(2,094,232)
Class R	(805,892)	(75,908)
Class R6	(4,736,424)	(81,247)
Advisor Class	(83,506,505)	(8,179,181)
Total distributions to shareholders	(3,734,324,532)	(2,650,744,695)
Capital share transactions: (Note 2)		
Class A	(822,548,670)	(3,503,116,317)
Class C	(286,540,928)	(1,227,882,376)
Class R	38,936,164	51,804,894
Class R6	584,723,188	1,760,741,455
Advisor Class	994,642,923	3,858,740,878
Total capital share transactions	509,212,677	940,288,534
Net increase (decrease) in net assets	(4,557,958,075)	4,877,665,257
Net assets:		
Beginning of period	73,141,529,666	68,263,864,409
End of period	$68,583,571,591	$ 73,141,529,666
Distributions in excess of net investment income included in net assets:		
End of period	$ (3,364,001,671)	$ (783,252,563)

Notes to Financial Statements (unaudited)

Templeton Global Bond Fund

1. Organization and Significant Accounting Policies

Templeton Income Trust (Trust) is registered under the Investment Company Act of 1940, as amended, (1940 Act) as an open-end management investment company, consisting of five separate funds and applies the specialized accounting and reporting guidance in U.S. Generally Accepted Accounting Principles (U.S. GAAP). Templeton Global Bond Fund (Fund) is included in this report. The financial statements of the remaining funds in the Trust are presented separately. The Fund offers five classes of shares: Class A, Class C, Class R, Class R6, and Advisor Class. 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. The Fund calculates the net asset value (NAV) per share at the close of the New York Stock Exchange (NYSE), generally at 4 p.m. Eastern time (NYSE close) on each day the NYSE is open for trading. Under compliance policies and procedures approved by the Trust's Board of Trustees (the Board), the Fund's administrator has responsibility for oversight of valuation, including leading the cross-functional 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.

Debt securities generally trade in the over-the-counter (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 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 NYSE close on the date that the values of the foreign debt securities are determined. Investments in open-end mutual funds are valued at the closing NAV.

Derivative financial instruments (derivatives) listed on an exchange are valued at the official closing price of the day. 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 NYSE close. In addition, trading in certain foreign markets may not take place on every NYSE business day. Occasionally, events occur

Templeton Global Bond Fund (continued)

1. Organization and Significant Accounting Policies (continued)

a. Financial Instrument Valuation *(continued)*

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 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.

When the last day of the reporting period is a non-business day, certain foreign markets may be open on those 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 in 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 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 in 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

Templeton Global Bond Fund (continued)

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.

Collateral requirements differ by type of derivative. Collateral or initial margin requirements are set by the broker or exchange clearing house for exchange traded and centrally cleared derivatives. Initial margin deposited is held at the exchange and can be in the form of cash and/or securities. 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 for OTC derivatives, 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.

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.

The Fund entered into interest rate swap contracts primarily to manage interest rate risk. An interest rate swap is an agreement between the Fund and a counterparty to exchange cash flows based on the difference between two interest rates, applied to a notional amount. These agreements may be privately negotiated in the over-the-counter market ("OTC interest rate swaps") or may be executed on a registered exchange ("centrally cleared interest rate swaps"). For centrally cleared interest rate swaps, required initial margins are pledged by the Fund, and the daily change in fair value is accounted for as a variation margin payable or receivable in the Statement of Assets and Liabilities. Over the term of the contract, contractually required payments to be paid and to be received are accrued daily and recorded as unrealized depreciation and appreciation until the payments are made, at which time they are realized.

See Note 9 regarding other derivative information.

d. Restricted Cash

At February 28, 2015, the Fund held restricted cash in connection with investments in certain derivative securities. Restricted cash is held in a segregated account with the Fund's custodian and is reflected in the Statement of Assets and Liabilities.

e. 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 February 28, 2015, 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.

Templeton Global Bond Fund (continued)

1. Organization and Significant Accounting Policies (continued)

f. 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. 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 U.S. GAAP. 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 inflation principal adjustments in the Statement of Operations.

g. Accounting Estimates

The preparation of financial statements in accordance with U.S. GAAP 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.

h. Guarantees and Indemnifications

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

2. Shares of Beneficial Interest

At February 28, 2015, there were an unlimited number of shares authorized (without par value). Transactions in the Fund's shares were as follows:

	Six Months Ended February 28, 2015		Year Ended August 31, 2014	
	Shares	Amount	Shares	Amount
Class A Shares:				
Shares sold	181,620,500	$ 2,340,653,390	436,393,233	$ 5,714,868,750
Shares issued in reinvestment of distributions	86,877,107	1,081,460,875	67,528,824	883,665,148
Shares redeemed	(330,953,317)	(4,244,662,935)	(769,545,903)	(10,101,650,215)
Net increase (decrease)	(62,455,710)	$ (822,548,670)	(265,623,846)	$ (3,503,116,317)
Class C Shares:				
Shares sold	34,244,038	$ 441,236,436	68,322,672	$ 897,960,201
Shares issued in reinvestment of distributions	25,462,768	317,413,770	17,577,156	230,448,763
Shares redeemed	(81,597,174)	(1,045,191,134)	(179,528,498)	(2,356,291,340)
Net increase (decrease)	(21,890,368)	$ (286,540,928)	(93,628,670)	$ (1,227,882,376)

Templeton Global Bond Fund (continued)

	Six Months Ended February 28, 2015		Year Ended August 31, 2014	
	Shares	Amount	Shares	Amount
Class R Shares:				
Shares sold	5,104,936	$ 65,812,330	8,973,846	$ 117,619,315
Shares issued in reinvestment of distributions	1,456,841	18,120,618	834,778	10,926,999
Shares redeemed	(3,504,344)	(44,996,784)	(5,847,234)	(76,741,420)
Net increase (decrease)	3,057,433	$ 38,936,164	3,961,390	$ 51,804,894
Class R6 Shares:				
Shares sold	42,560,198	$ 548,449,869	140,951,964	$ 1,839,595,866
Shares issued in reinvestment of distributions	8,769,518	108,849,634	2,483,920	32,538,032
Shares redeemed	(5,646,313)	(72,576,315)	(8,482,669)	(111,392,443)
Net increase (decrease)	45,683,403	$ 584,723,188	134,953,215	$ 1,760,741,455
Advisor Class Shares:				
Shares sold	462,394,450	$ 5,935,354,288	1,021,178,495	$ 13,369,365,599
Shares issued in reinvestment of distributions	131,409,683	1,631,258,252	81,328,307	1,060,932,924
Shares redeemed	(518,711,657)	(6,571,969,617)	(810,673,240)	(10,571,557,645)
Net increase (decrease)	75,092,476	$ 994,642,923	291,833,562	$ 3,858,740,878

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 Fund are also officers and/or directors of the following subsidiaries:

Subsidiary	Affiliation
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 Advisers based on the average daily net assets of the Fund as follows:

Annualized Fee Rate	Net Assets
0.650%	Up to and including $200 million
0.585%	Over $200 million, up to and including $700 million
0.550%	Over $700 million, up to and including $1.2 billion
0.525%	Over $1.2 billion, up to and including $1.3 billion
0.475%	Over $1.3 billion, up to and including $35 billion
0.470%	Over $35 billion, up to and including $50 billion
0.465%	Over $50 billion, up to and including $65 billion
0.460%	Over $65 billion, up to and including $80 billion
0.455%	In excess of $80 billion

Templeton Global Bond Fund (continued)

3. Transactions with Affiliates (continued)

b. Administrative Fees

Under an agreement with Advisers, FT Services provides administrative services to the Fund. The fee is paid by Advisers based on the Fund's average daily net assets, and is not an additional expense 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 reimbursement distribution plan, costs exceeding the maximum for the current plan year cannot be reimbursed in subsequent periods. In addition, under the Fund's Class C 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 C	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	$1,492,086
CDSC retained	$ 353,815

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 February 28, 2015, the Fund paid transfer agent fees of $42,208,731, of which $14,599,411 was retained by Investor Services.

f. Investments in Institutional Fiduciary Trust Money Market Portfolio

The Fund invests in Institutional Fiduciary Trust Money Market Portfolio (Sweep Money Fund), an affiliated open-end management investment company. Management fees paid by the Fund are waived on assets invested in the Sweep Money Fund, as noted in the Statement of Operations, in an amount not to exceed the management and administrative fees paid directly or indirectly by the Sweep Money Fund. Prior to September 1, 2013, the waiver was accounted for as a reduction to management fees. At February 28, 2015, the Fund owned 52.74% of the Sweep Money Fund. The Fund does not invest in the Sweep Money Fund for the purpose of exercising a controlling influence over the management or policies.

Templeton Global Bond Fund (continued)

g. Waiver and Expense Reimbursements

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 December 31, 2015. There were no Class R6 transfer agent fees waived during the period ended February 28, 2015.

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 February 28, 2015, there were no credits earned.

5. Income Taxes

For tax purposes, the Fund may elect to defer any portion of a post-October capital loss to the first day of the following fiscal year. At August 31, 2014, the Fund deferred post-October capital losses of $29,373,991.

At February 28, 2015, the cost of investments and net unrealized appreciation (depreciation) for income tax purposes were as follows:

Cost of investments	$67,562,412,790
Unrealized appreciation	$ 1,411,511,782
Unrealized depreciation	(5,264,269,966)
Net unrealized appreciation (depreciation)	$ (3,852,758,184)

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, bond discounts and premiums, and tax straddles.

6. Investment Transactions

Purchases and sales of investments (excluding short term securities) for the period ended February 28, 2015, aggregated $8,429,791,670 and $15,714,118,380, respectively.

7. Credit Risk

At February 28, 2015, the Fund had 16.89% of its portfolio invested in high yield 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.

8. 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.

Templeton Global Bond Fund (continued)

9. Other Derivative Information

At February 28, 2015, the Fund's investments in derivative contracts are reflected in 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**	**Statement of Assets and Liabilities Location**	**Fair Value**
Interest rate contracts	Variation margin / Net assets consist of: net unrealized appreciation	$ 114,429,222[a]	Unrealized depreciation on swap contracts / Due from brokers / Variation margin / Net assets consist of: net unrealized depreciation	$ 651,483,033[a]
Foreign exchange contracts	Unrealized appreciation on forward exchange contracts	5,167,740,243	Unrealized depreciation on forward exchange contracts	1,055,719,873

[a]Includes cumulative appreciation (depreciation) of centrally cleared swaps as reported in the Statement of Investments. Initial margin is included as a receivable due from brokers and current day's variation margin is separately reported within the Statement of Assets and Liabilities.

For the period ended February 28, 2015, the effect of derivative contracts in 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**
Interest rate contracts	Net realized gain (loss) from swap contracts / Net change in unrealized appreciation (depreciation) on investments	$ (47,324,469)	$ (119,907,910)
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	1,950,867,934	2,711,665,267

For the period ended February 28, 2015, the average month end fair value of derivatives represented 8.71% of average month end net assets. The average month end number of open derivative contracts for the period was 655.

At February 28, 2015, the Fund's OTC derivative assets and liabilities are as follows:

	Gross and Net Amounts of Assets and Liabilities Presented in the Statement of Assets and Liabilities	
	Assets[a]	**Liabilities[a]**
Derivatives		
Forward exchange contracts	$5,167,740,243	$1,055,719,873
Swap Contracts	—	545,671,058
Total	$5,167,740,243	$1,601,390,931

[a]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.

Templeton Global Bond Fund (continued)

At February 28, 2015, the Fund's OTC derivative assets which may be offset against the Fund's OTC derivative liabilities and collateral received from the counterparty, is as follows:

		Amounts Not Offset in the Statement of Assets and Liabilities			
	Gross and Net Amounts of Assets Presented in the Statement of Assets and Liabilities	Financial Instruments Available for Offset	Financial Instruments Collateral Received[a,b]	Cash Collateral Received[b]	Net Amount (Not less than zero)
Counterparty					
BOFA	$ 151,659,573	$ —	$(151,659,573)	$ —	$ —
BZWS	989,925,445	(15,918,484)	—	(974,006,961)	—
CITI	451,313,975	(363,604,869)	(44,529,049)	—	43,180,057
DBAB	1,002,762,671	(326,355,442)	—	(611,510,000)	64,897,229
GSCO	649,535,552	(18,193,503)	—	(604,270,000)	27,072,049
HSBK	604,935,025	(262,800,620)	(267,540,445)	—	74,593,960
JPHQ	871,453,174	(577,155,880)	(294,297,294)	—	—
MSCO	235,050,863	(37,362,133)	—	(173,556,000)	24,132,730
SCNY	151,821,774	—	—	(151,821,774)	—
UBSW	59,282,191	—	(52,074,078)	—	7,208,113
Total	$5,167,740,243	$(1,601,390,931)	$(810,100,439)	$(2,515,164,735)	$241,084,138

[a]At February 28, 2015, the Fund received United Kingdom Treasury Bonds, U.S. Government and Agency securities and U.S. Treasury Bonds, Notes and Bills as collateral for derivatives.

[b]In some instances, the collateral amounts disclosed in the table above were adjusted due to the requirement to limit the collateral amounts to avoid the effect of overcollateralization. Actual collateral received and/or pledged may be more than the amounts disclosed herein.

At February 28, 2015, the Fund's OTC derivative liabilities which may be offset against the Fund's OTC derivative assets and collateral pledged to the counterparty, is as follows:

		Amounts Not Offset in the Statement of Assets and Liabilities			
	Gross and Net Amounts of Liabilities Presented in the Statement of Assets and Liabilities	Financial Instruments Available for Offset	Financial Instruments Collateral Pledged	Cash Collateral Pledged	Net Amount (Not less than zero)
Counterparty					
BOFA	$ —	$ —	$ —	$ —	$ —
BZWS	15,918,484	(15,918,484)	—	—	—
CITI	363,604,869	(363,604,869)	—	—	—
DBAB	326,355,442	(326,355,442)	—	—	—
GSCO	18,193,503	(18,193,503)	—	—	—
HSBK	262,800,620	(262,800,620)	—	—	—
JPHQ	577,155,880	(577,155,880)	—	—	—
MSCO	37,362,133	(37,362,133)	—	—	—
SCNY	—	—	—	—	—
UBSW	—	—	—	—	—
Total	$1,601,390,931	$(1,601,390,931)	$ —	$ —	$ —

See Note 1(c) regarding derivative financial instruments.

Templeton Global Bond Fund (continued)

10. 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 $2 billion (Global Credit Facility) which matures on February 12, 2016. 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 in the Statement of Operations. During the period ended February 28, 2015, the Fund did not use the Global Credit Facility.

11. 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 input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level.

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 February 28, 2015, 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:				
Foreign Government and Agency Securities[a]	$ —	$ 39,268,525,237	$ —	$39,268,525,237
Quasi-Sovereign and Corporate Bonds[a]	—	926,189,387	—	926,189,387
Short Term Investments	12,276,567,943	11,238,372,039	—	23,514,939,982
Total Investments in Securities	$12,276,567,943	$ 51,433,086,663	$ —	$63,709,654,606
Other Financial Instruments				
Forward Exchange Contracts	$ —	$ 5,167,740,243	$ —	$ 5,167,740,243
Swap Contracts	—	114,429,222	—	114,429,222
Total Other Financial Instruments	$ —	$ 5,282,169,465	$ —	$ 5,282,169,465
Liabilities:				
Other Financial Instruments				
Forward Exchange Contracts	$ —	$ 1,055,719,873	$ —	$ 1,055,719,873
Swaps Contracts	—	651,483,033	—	651,483,033
Total Other Financial Instruments	$ —	$ 1,707,202,906	$ —	$ 1,707,202,906

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

Templeton Global Bond Fund (continued)

12. 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/Exchange		Currency		Selected Portfolio	
BOFA	Bank of America Corp.	**BRL**	Brazilian Real	**FHLB**	Federal Home Loan Bank
BZWS	Barclays Bank PLC	**CAD**	Canadian Dollar	**FRN**	Floating Rate Note
CITI	Citibank N.A.	**EUR**	Euro		
CME	Chicago Mercantile Exchange	**HUF**	Hungarian Forint		
DBAB	Deutsche Bank AG	**IDR**	Indonesian Rupiah		
GSCO	Goldman Sachs Group, Inc.	**INR**	Indian Rupee		
HSBK	HSBC Bank PLC	**JPY**	Japanese Yen		
JPHQ	JPMorgan Chase Bank, N.A.	**KRW**	South Korean Won		
LCH	London Clearing House	**LKR**	Sri Lankan Rupee		
MSCO	Morgan Stanley and Co. Inc.	**MXN**	Mexican Peso		
SCNY	Standard Chartered Bank	**MYR**	Malaysian Ringgit		
UBSW	UBS AG	**PEN**	Peruvian Nuevo Sol		
		PHP	Philippine Peso		
		PLN	Polish Zloty		
		SGD	Singapore Dollar		

Shareholder Information

Proxy Voting Policies and Procedures

The Trust's investment manager has established Proxy Voting Policies and Procedures (Policies) that the Trust uses to determine how to vote proxies relating to portfolio securities. Shareholders may view the Trust'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 Trust'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 Trust 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 INVESTMENTS

Semiannual Report and Shareholder Letter
Templeton Global Bond Fund

Investment Manager
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 help ensure we provide you with quality service, all calls to and from our service areas are monitored and/or recorded.

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