

Schedules of Investments

(unaudited)

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Not FDIC Insured	May Lose Value	No Bank Guarantee
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Schedule of Investments (unaudited), November 30, 2024

Franklin Templeton SMACS: Series EM

	Industry	Shares	Value
Common Stocks 97.9%			
Brazil 1.3%			
^a Hypera SA	Pharmaceuticals	1,460	\$4,700
^a Oncoclinicas do Brasil Servicos Medicos SA	Health Care Providers & Services	6,292	2,248
TOTVS SA	Software	1,447	6,565
			13,513
Cambodia 0.3%			
^a NagaCorp Ltd.	Hotels, Restaurants & Leisure	8,440	3,343
China 11.0%			
Beijing Oriental Yuhong Waterproof Technology Co. Ltd., A	Construction Materials	1,480	2,806
^b Budweiser Brewing Co. APAC Ltd., 144A, Reg S	Beverages	25,200	24,137
China Resources Building Materials Technology Holdings Ltd.	Construction Materials	1,387	320
COSCO SHIPPING Ports Ltd.	Transportation Infrastructure	9,680	5,635
^b Greentown Service Group Co. Ltd., Reg S	Real Estate Management & Development	5,063	2,548
Haier Smart Home Co. Ltd., D	Household Durables	6,507	12,068
Health & Happiness H&H International Holdings Ltd.	Food Products	4,306	5,343
^{a,b} Kuaishou Technology, 144A, Reg S	Interactive Media & Services	2,917	18,288
Uni-President China Holdings Ltd.	Food Products	19,729	17,447
Weichai Power Co. Ltd., H	Machinery	7,484	10,378
^{a,b} Wuxi Biologics Cayman, Inc., 144A, Reg S	Life Sciences Tools & Services	5,963	11,500
			110,470
Hungary 2.2%			
Richter Gedeon Nyrt.	Pharmaceuticals	819	21,785
India 6.4%			
ACC Ltd.	Construction Materials	404	10,657
Bajaj Holdings & Investment Ltd.	Financial Services	132	16,376
Federal Bank Ltd.	Banks	6,232	15,588
^a Zomato Ltd.	Hotels, Restaurants & Leisure	6,208	20,660
			63,281
Indonesia 1.0%			
Astra International Tbk. PT	Industrial Conglomerates	30,783	9,917
Italy 0.4%			
^{a,b} Wizz Air Holdings plc, 144A, Reg S	Passenger Airlines	222	3,641
Mexico 0.1%			
^{a,b} Nemak SAB de CV, 144A, Reg S	Automobile Components	15,599	1,391
Philippines 1.0%			
BDO Unibank, Inc.	Banks	3,907	10,307
South Africa 4.7%			
Discovery Ltd.	Insurance	2,884	31,023
Netcare Ltd.	Health Care Providers & Services	19,801	16,266
			47,289
South Korea 34.2%			
Doosan Bobcat, Inc.	Machinery	601	16,833
Fila Holdings Corp.	Textiles, Apparel & Luxury Goods	327	9,542
Hankook Tire & Technology Co. Ltd.	Automobile Components	103	2,792

Franklin Templeton SMACS: Series EM (continued)

	Industry	Shares	Value
Common Stocks (continued)			
South Korea (continued)			
Hyundai Motor Co.	Automobiles	112	\$17,653
LG Corp.	Industrial Conglomerates	604	32,559
^a LigaChem Biosciences, Inc.	Life Sciences Tools & Services	39	2,687
NAVER Corp.	Interactive Media & Services	404	60,138
Samsung Electronics Co. Ltd.	Technology Hardware, Storage & Peripherals	1,962	77,152
Samsung Life Insurance Co. Ltd.	Insurance	628	48,381
Samsung SDI Co. Ltd.	Electronic Equipment, Instruments & Components	105	19,216
SK Hynix, Inc.	Semiconductors & Semiconductor Equipment	398	46,468
Soulbrain Co. Ltd.	Chemicals	64	8,318
			341,739
Taiwan 28.4%			
Hon Hai Precision Industry Co. Ltd.	Electronic Equipment, Instruments & Components	7,844	47,768
Lite-On Technology Corp.	Technology Hardware, Storage & Peripherals	1,772	5,717
MediaTek, Inc.	Semiconductors & Semiconductor Equipment	1,270	49,866
Taiwan Semiconductor Manufacturing Co. Ltd.	Semiconductors & Semiconductor Equipment	5,564	173,377
Yageo Corp.	Electronic Equipment, Instruments & Components	433	6,915
			283,643
Thailand 5.2%			
Kasikornbank PCL	Banks	6,728	29,560
Minor International PCL.	Hotels, Restaurants & Leisure	12,735	9,956
Star Petroleum Refining PCL.	Oil, Gas & Consumable Fuels	25,454	5,058
Thai Beverage PCL.	Beverages	18,151	7,667
			52,241
United Arab Emirates 1.7%			
Emirates Central Cooling Systems Corp.	Water Utilities	21,527	10,727
Spinneys 1961 Holding plc	Consumer Staples Distribution & Retail	14,094	5,948
			16,675
Total Common Stocks (Cost \$950,775)			979,235
Short Term Investments 6.2%			
Money Market Funds 6.2%			
United States 6.2%			
^{c,d} Institutional Fiduciary Trust - Money Market Portfolio, 4.369%		62,050	62,050
Total Money Market Funds (Cost \$62,050)			62,050
Total Short Term Investments (Cost \$62,050)			62,050
Total Investments (Cost \$1,012,825) 104.1%			\$1,041,285
Other Assets, less Liabilities (4.1)%			(41,547)
Net Assets 100.0%			\$999,738

Franklin Templeton SMACS: Series EM (continued)

See Abbreviations on page 12.

^aNon-income producing.

^bSecurity was purchased pursuant to Rule 144A or Regulation S under the Securities Act of 1933. 144A securities 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. Regulation S securities 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. At November 30, 2024, the aggregate value of these securities was \$61,505, representing 6.2% of net assets.

^cSee Note 3 regarding investments in affiliated management investment companies.

^dThe rate shown is the annualized seven-day effective yield at period end.

Schedule of Investments (unaudited), November 30, 2024

Templeton Emerging Markets Small Cap Fund

	Industry	Shares	Value
Common Stocks 98.9%			
Brazil 1.9%			
Azzas 2154 SA	Textiles, Apparel & Luxury Goods	478,522	\$2,871,069
^a Grupo Mateus SA	Consumer Staples Distribution & Retail	2,247,901	2,589,076
^a Hypera SA	Pharmaceuticals	128,439	413,486
^a Oncoclinicas do Brasil Servicos Medicos SA	Health Care Providers & Services	1,122,677	401,169
			6,274,800
Cambodia 0.2%			
^a NagaCorp Ltd.	Hotels, Restaurants & Leisure	1,588,954	629,419
Chile 0.3%			
Aguas Andinas SA, A	Water Utilities	3,588,700	1,086,871
China 6.3%			
Asia Cement China Holdings Corp.	Construction Materials	1,364,069	392,740
Chervon Holdings Ltd.	Household Durables	647,586	1,422,832
^{b,c} China Education Group Holdings Ltd., Reg S	Diversified Consumer Services	2,906,803	1,305,370
^{a,b} Daqo New Energy Corp., ADR	Semiconductors & Semiconductor Equipment	150,350	3,011,510
Health & Happiness H&H International Holdings Ltd.	Food Products	2,202,619	2,733,040
Huaxin Cement Co. Ltd., H	Construction Materials	1,080,930	1,058,700
^c JNBY Design Ltd., Reg S	Textiles, Apparel & Luxury Goods	1,428,758	2,698,222
^b Noah Holdings Ltd., ADR	Capital Markets	290,042	3,805,351
Sunresin New Materials Co. Ltd., A	Chemicals	219,193	1,684,211
Uni-President China Holdings Ltd.	Food Products	2,780,189	2,458,573
			20,570,549
Georgia 1.0%			
^a Georgia Capital plc	Capital Markets	224,199	3,372,033
Greece 0.6%			
Piraeus Financial Holdings SA.	Banks	553,544	2,035,432
Hong Kong 1.0%			
Luk Fook Holdings International Ltd.	Specialty Retail	564,051	1,067,272
Pacific Basin Shipping Ltd.	Marine Transportation	9,317,323	2,223,459
			3,290,731
Hungary 2.1%			
Richter Gedeon Nyrt.	Pharmaceuticals	253,782	6,750,428
India 35.4%			
^a Affle India Ltd.	Media	243,223	4,677,634
Ajanta Pharma Ltd.	Pharmaceuticals	64,567	2,315,994
^c Aster DM Healthcare Ltd., 144A, Reg S	Health Care Providers & Services	998,019	5,917,370
Bajaj Holdings & Investment Ltd.	Financial Services	167,563	20,788,520
Brigade Enterprises Ltd.	Real Estate Management & Development	272,006	4,013,410
City Union Bank Ltd.	Banks	2,634,434	5,608,135
Coforge Ltd.	IT Services	55,675	5,745,150
Crompton Greaves Consumer Electricals Ltd.	Household Durables	311,456	1,513,770
Dalmia Bharat Ltd.	Construction Materials	254,287	5,488,437
^a Electronics Mart India Ltd.	Specialty Retail	824,168	1,762,477
EPL Ltd.	Containers & Packaging	779,314	2,370,171
^{a,c} Eris Lifesciences Ltd., 144A, Reg S	Pharmaceuticals	273,407	4,664,894
Federal Bank Ltd.	Banks	4,359,485	10,903,932
Gujarat State Petronet Ltd.	Gas Utilities	273,855	1,151,343
^a Honasa Consumer Ltd.	Personal Care Products	1,231,594	3,858,556
KEI Industries Ltd.	Electrical Equipment	12,802	655,860
^a MakeMyTrip Ltd.	Hotels, Restaurants & Leisure	45,385	5,207,475

Templeton Emerging Markets Small Cap Fund (continued)

	Industry	Shares	Value
Common Stocks (continued)			
India (continued)			
^a Max Financial Services Ltd.	Insurance	442,139	\$5,946,254
^a Ola Electric Mobility Ltd.	Automobiles	795,752	827,819
^a PB Fintech Ltd.	Insurance	253,216	5,701,939
Redington Ltd.	Electronic Equipment, Instruments & Components	2,213,689	5,184,349
^{a,b} ReNew Energy Global plc, A	Independent Power and Renewable Electricity Producers	382,468	2,306,282
^a Restaurant Brands Asia Ltd.	Hotels, Restaurants & Leisure	1,098,798	1,133,014
Tata Consumer Products Ltd.	Food Products	118,128	1,343,584
^a Zomato Ltd.	Hotels, Restaurants & Leisure	2,125,510	7,073,468
			116,159,837
Indonesia 1.8%			
Avia Avian Tbk. PT	Chemicals	109,085,200	2,891,498
^a GoTo Gojek Tokopedia Tbk. PT, A	Broadline Retail	678,685,677	3,043,141
			5,934,639
Italy 1.4%			
^{a,b,c} Wizz Air Holdings plc, 144A, Reg S	Passenger Airlines	276,254	4,530,642
Kazakhstan 1.2%			
^c Halyk Savings Bank of Kazakhstan JSC, GDR, Reg S	Banks	213,908	3,966,240
Mexico 1.5%			
Bolsa Mexicana de Valores SAB de CV	Capital Markets	2,840,643	4,503,313
Grupo Aeroportuario del Centro Norte SAB de CV, B	Transportation Infrastructure	51,274	417,722
			4,921,035
Peru 1.0%			
InterCorp Financial Services, Inc.	Banks	121,117	3,360,997
Philippines 5.5%			
^a Bloomerry Resorts Corp.	Hotels, Restaurants & Leisure	19,513,000	1,825,725
Century Pacific Food, Inc.	Food Products	7,174,166	5,138,824
International Container Terminal Services, Inc.	Transportation Infrastructure	1,744,101	11,005,669
			17,970,218
Saudi Arabia 2.2%			
^a Jahez International Co.	Hotels, Restaurants & Leisure	414,898	4,025,402
Mouwasat Medical Services Co.	Health Care Providers & Services	137,726	3,346,062
			7,371,464
South Africa 1.0%			
Netcare Ltd.	Health Care Providers & Services	4,172,456	3,427,592
South Korea 6.3%			
Fila Holdings Corp.	Textiles, Apparel & Luxury Goods	132,091	3,854,652
^a Hugel, Inc.	Biotechnology	28,762	5,392,654
LEENO Industrial, Inc.	Semiconductors & Semiconductor Equipment	43,955	4,935,124
^a LigaChem Biosciences, Inc.	Life Sciences Tools & Services	3,783	260,686
LX Semicon Co. Ltd.	Semiconductors & Semiconductor Equipment	55,258	2,150,608
Shin Heung Energy & Electronics Co. Ltd.	Electrical Equipment	219,215	868,978
Soulbrain Co. Ltd.	Chemicals	16,365	2,126,965
Vieworks Co. Ltd.	Health Care Equipment & Supplies	81,147	1,215,349
			20,805,016

Templeton Emerging Markets Small Cap Fund (continued)

	Industry	Shares	Value
Common Stocks (continued)			
Taiwan 13.5%			
Eclat Textile Co. Ltd.	Textiles, Apparel & Luxury Goods	223,590	\$3,677,095
Kinsus Interconnect Technology Corp..	Semiconductors & Semiconductor Equipment	1,124,850	3,309,376
Merida Industry Co. Ltd.	Leisure Products	715,459	3,545,282
momo.com, Inc.	Broadline Retail	307,429	3,452,357
Novatek Microelectronics Corp.. . . .	Semiconductors & Semiconductor Equipment	619,667	9,295,981
Poya International Co. Ltd.	Broadline Retail	417,548	6,167,358
Primax Electronics Ltd.	Electronic Equipment, Instruments & Components	1,190,975	2,905,533
Shin Zu Shing Co. Ltd.	Machinery	49,336	296,033
Synnex Technology International Corp.	Electronic Equipment, Instruments & Components	3,785,674	8,856,918
Visual Photonics Epitaxy Co. Ltd. . . .	Semiconductors & Semiconductor Equipment	506,595	2,672,348
			44,178,281
Thailand 2.6%			
Dynasty Ceramic PCL	Building Products	14,555,086	793,586
Major Cineplex Group PCL	Entertainment	6,519,860	2,756,410
Tisco Financial Group PCL	Banks	1,718,326	4,834,710
			8,384,706
United Arab Emirates 2.8%			
Americana Restaurants International plc	Hotels, Restaurants & Leisure	760,317	455,800
Burjeel Holdings plc	Health Care Providers & Services	3,492,969	1,998,873
Emirates Central Cooling Systems Corp.	Water Utilities	4,391,578	2,188,449
Spinneys 1961 Holding plc	Consumer Staples Distribution & Retail	5,221,557	2,203,458
Taaleem Holdings PJSC	Diversified Consumer Services	2,133,071	2,293,906
			9,140,486
Vietnam 9.3%			
Asia Commercial Bank JSC	Banks	3,327,225	3,311,505
FPT Corp..	IT Services	2,872,600	16,384,210
Military Commercial Joint Stock Bank .	Banks	3,317,700	3,166,940
Mobile World Investment Corp.	Specialty Retail	3,248,849	7,772,755
			30,635,410
Total Common Stocks (Cost \$252,054,307)			324,796,826
Preferred Stocks 2.1%			
Brazil 0.9%			
^d Bradespar SA, 6.42%	Metals & Mining	978,972	2,995,425
Chile 1.2%			
^d Embotelladora Andina SA, A, 7.31% . .	Beverages	450,972	1,000,051
^d Embotelladora Andina SA, B, 6.08% . .	Beverages	963,231	2,826,256
			3,826,307
Total Preferred Stocks (Cost \$8,973,465)			6,821,732
			Rights
Rights 0.0%[†]			
Brazil 0.0%[†]			
^a Grupo Mateus SA, 12/11/24	Consumer Staples Distribution & Retail	50,136	833
Total Rights (Cost \$—)			833
Total Long Term Investments (Cost \$261,027,772)			331,619,391

Templeton Emerging Markets Small Cap Fund (continued)

Short Term Investments 1.1%

	Shares	Value
Money Market Funds 1.1%		
United States 1.1%		
^{e,f} Institutional Fiduciary Trust - Money Market Portfolio, 4.369%	3,586,474	\$3,586,474
Total Money Market Funds (Cost \$3,586,474)		3,586,474
Total Short Term Investments (Cost \$3,586,474)		3,586,474
Total Investments (Cost \$264,614,246) 102.1%		\$335,205,865
Other Assets, less Liabilities (2.1%)		(6,880,619)
Net Assets 100.0%		\$328,325,246

See Abbreviations on page 12.

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

^a Non-income producing.

^b A portion or all of the security is on loan at November 30, 2024.

^c Security was purchased pursuant to Rule 144A or Regulation S under the Securities Act of 1933. 144A securities 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. Regulation S securities 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. At November 30, 2024, the aggregate value of these securities was \$23,082,738, representing 7.0% of net assets.

^d Variable rate security. The rate shown represents the yield at period end.

^e See Note 3 regarding investments in affiliated management investment companies.

^f The rate shown is the annualized seven-day effective yield at period end.

Notes to Schedules of Investments (unaudited)

1. Organization

Templeton Global Investment Trust (Trust) is registered under the Investment Company Act of 1940 (1940 Act) as an open-end management investment company, consisting of three separate funds, two of which are included in this report (Funds). The Funds follow the accounting and reporting guidance in Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946, Financial Services – Investment Companies (ASC 946) and apply the specialized accounting and reporting guidance in U.S. Generally Accepted Accounting Principles (U.S. GAAP), including, but not limited to, ASC 946.

2. Financial Instrument Valuation

The Funds' 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 Funds calculate the net asset value (NAV) per share each business day as of 4 p.m. Eastern time or the regularly scheduled close of the New York Stock Exchange (NYSE), whichever is earlier. Under compliance policies and procedures approved by the Trust's Board of Trustees (the Board), the Board has designated the Funds' investment manager as the valuation designee and has responsibility for oversight of valuation. The investment manager is assisted by the Funds' administrator in performing this responsibility, including leading the cross-functional Valuation Committee (VC). The Funds may utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Equity securities listed on an exchange or on the NASDAQ National Market System are valued at the last quoted sale price or the official closing price of the day, respectively. Foreign equity securities are valued as of the close of trading on the foreign stock exchange on which the security is primarily traded or as of 4 p.m. Eastern time. The value is then converted into its U.S. dollar equivalent at the foreign exchange rate in effect at 4 p.m. Eastern time on the day that the value of the security is determined. Over-the-counter (OTC) securities are valued within the range of the most recent quoted bid and ask prices. Securities that trade in multiple markets or on multiple exchanges are valued according to the broadest and most representative market. Certain equity securities are valued based upon fundamental characteristics or relationships to similar securities.

Investments in open-end mutual funds are valued at the closing NAV.

The Funds have procedures to determine the fair value of financial instruments for which market prices are not reliable or readily available. Under these procedures, the Funds primarily employ a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, 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.

Trading in securities on foreign securities stock exchanges and OTC markets may be completed before 4 p.m. Eastern time. In addition, trading in certain foreign markets may not take place on every Funds' business day. Events can occur between the time at which trading in a foreign security is completed and 4 p.m. Eastern time 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 Funds' portfolio securities as determined at the foreign market close and the latest indications of value at 4 p.m. Eastern time. In order to minimize the potential for these differences, an independent pricing service may be used to adjust the value of the Funds' portfolio securities to the latest indications of fair value at 4 p.m. Eastern time. At November 30, 2024, certain securities may have been fair valued using these procedures, in which case the securities were categorized as Level 2 within the fair value hierarchy (referred to as "market level fair value"). See the Fair Value Measurements note for more information.

2. Financial Instrument Valuation (continued)

When the last day of the reporting period is a non-business day, certain foreign markets may be open on those days that the Funds' NAV is not calculated, which could result in differences between the value of the Funds' portfolio securities on the last business day and the last calendar day of the reporting period. Any security valuation changes due to an open foreign market are adjusted and reflected by the Funds for financial reporting purposes.

3. Investments in Affiliated Management Investment Companies

Certain or all Funds invest in one or more affiliated management investment companies. As defined in the 1940 Act, an investment is deemed to be a "Controlled Affiliate" of a fund when a fund owns, either directly or indirectly, 25% or more of the affiliated fund's outstanding shares or has the power to exercise control over management or policies of such fund. The Funds do not invest for purposes of exercising a controlling influence over the management or policies. During the period ended November 30, 2024, investments in affiliated management investment companies were as follows:

	Value at Beginning of Period	Purchases	Sales	Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Value at End of Period	Number of Shares Held at End of Period	Investment Income
Franklin Templeton SMACS: Series EM								
Non-Controlled Affiliates								
								Dividends
Institutional Fiduciary Trust - Money Market Portfolio, 4.369%	\$175	\$108,389	\$(46,514)	\$—	\$—	\$62,050	62,050	\$481
Total Affiliated Securities . . .	\$175	\$108,389	\$(46,514)	\$—	\$—	\$62,050		\$481
Templeton Emerging Markets Small Cap Fund								
Non-Controlled Affiliates								
								Dividends
Institutional Fiduciary Trust - Money Market Portfolio, 4.369%	\$5,120,684	\$16,766,906	\$(18,301,116)	\$—	\$—	\$3,586,474	3,586,474	\$56,700
Non-Controlled Affiliates								
								Income from securities loaned
Institutional Fiduciary Trust - Money Market Portfolio, 4.369%	\$134,633	\$2,944,923	\$(3,079,556)	\$—	\$—	\$—	—	\$1,420
Total Affiliated Securities . . .	\$5,255,317	\$19,711,829	\$(21,380,672)	\$—	\$—	\$3,586,474		\$58,120

4. Fair Value Measurements

The Funds follow a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Funds' own market assumptions (unobservable inputs). These inputs are used in determining the value of the Funds' 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.)

4. Fair Value Measurements (continued)

- Level 3 – significant unobservable inputs (including the Funds' 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.

A summary of inputs used as of November 30, 2024, in valuing the Funds' assets carried at fair value, is as follows:

	Level 1	Level 2	Level 3	Total
Franklin Templeton SMACS: Series EM				
Assets:				
Investments in Securities:				
Common Stocks:				
Brazil	\$13,513	\$—	\$—	\$13,513
Cambodia	—	3,343	—	3,343
China	29,515	80,955	—	110,470
Hungary	—	21,785	—	21,785
India	—	63,281	—	63,281
Indonesia	—	9,917	—	9,917
Italy	—	3,641	—	3,641
Mexico	1,391	—	—	1,391
Philippines	—	10,307	—	10,307
South Africa	16,266	31,023	—	47,289
South Korea	—	341,739	—	341,739
Taiwan	—	283,643	—	283,643
Thailand	—	52,241	—	52,241
United Arab Emirates	5,948	10,727	—	16,675
Short Term Investments	62,050	—	—	62,050
Total Investments in Securities	\$128,683	\$912,602 ^a	\$—	\$1,041,285

Templeton Emerging Markets Small Cap Fund

Assets:

Investments in Securities:

Common Stocks:

Brazil	6,274,800	—	—	6,274,800
Cambodia	—	629,419	—	629,419
Chile	1,086,871	—	—	1,086,871
China	10,726,874	9,843,675	—	20,570,549
Georgia	3,372,033	—	—	3,372,033
Greece	—	2,035,432	—	2,035,432
Hong Kong	—	3,290,731	—	3,290,731
Hungary	—	6,750,428	—	6,750,428
India	7,513,757	108,646,080	—	116,159,837
Indonesia	2,891,498	3,043,141	—	5,934,639
Italy	—	4,530,642	—	4,530,642
Kazakhstan	—	3,966,240	—	3,966,240
Mexico	4,921,035	—	—	4,921,035
Peru	3,360,997	—	—	3,360,997
Philippines	16,144,493	1,825,725	—	17,970,218
Saudi Arabia	4,025,402	3,346,062	—	7,371,464
South Africa	3,427,592	—	—	3,427,592
South Korea	—	20,805,016	—	20,805,016
Taiwan	—	44,178,281	—	44,178,281
Thailand	8,384,706	—	—	8,384,706
United Arab Emirates	4,497,364	4,643,122	—	9,140,486
Vietnam	—	30,635,410	—	30,635,410

4. Fair Value Measurements (continued)

	Level 1	Level 2	Level 3	Total
Templeton Emerging Markets Small Cap Fund (continued)				
Assets: (continued)				
Investments in Securities: (continued)				
Preferred Stocks	\$6,821,732	\$—	\$—	\$6,821,732
Rights	833	—	—	833
Short Term Investments	3,586,474	—	—	3,586,474
Total Investments in Securities	\$87,036,461	\$248,169,404 ^b	\$—	\$335,205,865

^a Includes foreign securities valued at \$912,602, which were categorized as Level 2 as a result of the application of market level fair value procedures. See the Financial Instrument Valuation note for more information.

^b Includes foreign securities valued at \$248,169,404, which were categorized as Level 2 as a result of the application of market level fair value procedures. See the Financial Instrument Valuation note for more information.

Abbreviations

Selected Portfolio

ADR	American Depositary Receipt
GDR	Global Depositary Receipt
PJSC	Public Joint Stock Company

For additional information on the Funds' significant accounting policies, please refer to the Funds' most recent semiannual or annual shareholder report.