

AUDITED ANNUAL REPORT

FRANKLIN TEMPLETON INVESTMENT FUNDS

société d'investissement à capital variable

June 30, 2020



FRANKLIN
TEMPLETON

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société d'investissement à capital variable

AUDITED ANNUAL REPORT

For the year ended June 30, 2020

Paying Agent in Switzerland:
BNP PARIBAS SECURITIES SERVICES,
Paris, succursale de Zurich
Selnaustrasse 16
CH-8002 Zürich

Representative in Switzerland:
Franklin Templeton Switzerland Ltd
Stockerstrasse 38
8002 Zürich

This report does not constitute an offer or a solicitation to buy fund shares of the Franklin Templeton Investment Funds (the "Company"). Subscriptions must be based on the current sales prospectus and, if applicable, its addendum, if available, the relevant "Key Investor Information Document" (KIID), a copy of the latest available audited annual report and the latest unaudited semi-annual report, if published later.

Copies of the prospectus, the key investor information, the articles of association and the company's annual and semi-annual reports are available free of charge from the representative in Switzerland on request.

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société d'investissement à capital variable

8A, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg

(Registered with the registre de commerce et des sociétés, Luxembourg, under number B 35 177)

General Information

As at June 30, 2020

BOARD OF DIRECTORS:

Chairman

Gregory E. Johnson
Chairman

FRANKLIN RESOURCES, INC.

One Franklin Parkway
San Mateo, CA 94403-1906
USA

Directors

Jed A. Plafker
Executive Vice President, Global Advisory Services
FRANKLIN RESOURCES, INC.
One Franklin Parkway
San Mateo, CA 94403-1906
USA

Mark G. Holowesko
President

HOLOWESKO PARTNERS LTD
Shipston House
P.O. Box N-7776, West Bay Street, Lyford Cay,
Nassau, Bahamas

James J. K. Hung
President and Chief Executive Officer
ASIA SECURITIES GLOBAL LTD
2704, Block B, Parkway Court,
No. 4 Parkway Road
Hong Kong

William C. P. Lockwood
Independent Director
Poste restante, Avenue du Général de Gaulle
F-57570 Cattenom, France

MANAGEMENT COMPANY:

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.
8A, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg

REGISTERED OFFICE:

8A, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg

PRINCIPAL DISTRIBUTOR:

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.
8A, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg

DEPOSITARY AND LISTING AGENT

J.P. Morgan Bank Luxembourg S.A.
European Bank and Business Centre
6C Route de Trèves, L-2633 Senningerberg
Grand Duchy of Luxembourg

AUDITOR:

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg
Grand Duchy of Luxembourg

LEGAL ADVISERS:

ELVINGER HOSS PRUSSEN, Société anonyme
2, place Winston Churchill, L-1340 Luxembourg
Grand Duchy of Luxembourg

The Board of Directors

REPORT OF THE BOARD OF DIRECTORS

At 30 June 2020 Franklin Templeton Investment Funds ("FTIF", or the "Company") had assets under management of USD 73.82 billion, down from USD 95.68 billion a year earlier.

The financial year was marked by the continued expansion of the range and depth of the Company's offer, as detailed below. For more information on these events, please refer to Note 1.

Fund Launches

The Franklin Innovation Fund launched on November 8, 2019.

The Franklin Emerging Market Corporate Debt Fund launched on May 29, 2020.

Fund closures

The Franklin Asia Credit Fund closed on July 22, 2019.

The Franklin Brazil Opportunities Fund closed on July 25, 2019.

The Franklin K2 Global Macro Opportunities Fund closed on September 30, 2019.

The Templeton Global Currency Fund closed on October 3, 2019.

The Franklin Global Listed Infrastructure Fund closed on January 27, 2020.

Fund Mergers

On December 13, 2019, Templeton Thailand Fund was merged into Templeton Asian Growth Fund.

The Company will continue to make changes to the range of sub-funds when this is in the best interest of investors. We remain committed to retaining investment techniques that have been shown, over time, to increase shareholder value.

For the full list of share classes offered as at June 30, 2020, please refer to the Statistical Information section.

Corporate Governance

The Company is committed to high standards of corporate governance. The Board of Directors of the Company (the "Board") adheres to the principles of the ALFI Code of Conduct (as revised – June 2013) and considers that it has been in compliance with its principles throughout the financial year ended June 30, 2020.

Thank you for investing with Franklin Templeton. Please be advised that the prospectus, the Key Investor Information Documents (KIIDs) and all Funds and share classes of FTIF may not be available in your jurisdiction.

If you have any queries, comments or suggestions about your investments with us please contact your financial adviser or your local Franklin Templeton Investments office using the contact details on the last page of the report.

THE BOARD OF DIRECTORS

Luxembourg, July 2020

The Board of Directors (continued)

THE BOARD

Chairman

Gregory E. Johnson

Gregory Johnson (59) was appointed to the Board on November 28, 2003. He is Chairman of Franklin Resources, Inc. and serves on the Board of Directors. He is also President of Templeton Worldwide, Inc., Chief Executive Officer and President of Templeton International, Inc. and serves as a Director for a number of subsidiaries of Franklin Resources, Inc. He is a member of a number of Franklin Templeton's International Fund Boards. Mr. Johnson joined Franklin in 1986 after working as a senior accountant for Coopers & Lybrand. He has served as President and Chairman of the Board for Franklin Templeton Distributors, Inc., President of Franklin Investment Advisory, LLC, President of FT Trust Company, Vice President of Franklin Advisers, Inc., co-portfolio manager of Franklin Income Fund and Franklin Utilities Fund and as an investment analyst.

Directors

Mark G. Holowesko

Mark Holowesko (60) was appointed to the Board on November 30, 1994. Mark Holowesko is the founding Partner and Chief Executive Officer of Holowesko Partners Ltd (HPL). Mark launched the firm in the fall of 2000, under the name of Templeton Capital Advisors, to serve the needs of institutional and high-net-worth investors. Subsequently renamed Holowesko Partners, under Mark's leadership HPL has enjoyed steady and consistent growth and now stands as one of the premier global equity hedge firms in the industry.

Mark's investment career began in 1985 when he joined Templeton Global Advisors as a research analyst. By 1987, he had assumed the day-to-day management of all portfolios previously managed by Sir John Templeton, including the Templeton Growth Fund and the Templeton Foreign Fund. In 1989, Mark became the Director of Research of the Templeton Global Equity Funds and later, in 1996, assumed the role of Chief Investment Officer.

Mark served as a member of the Executive Committee of Templeton, Galbraith & Hansberger from 1987 to 1992 and as a member of the Executive Committee of Franklin Resources from 1992 to 2000. Mark was Director, President & Head of Investments of Templeton Global Advisors Ltd. from 1992 to 2000.

Currently, Mark is Chairman of the Investment Committee of First Trust Bank, an offshore entity responsible for managing the assets of two of Sir John Templeton's Foundations.

James J. K. Hung

James Hung (73) was appointed to the Board on November 29, 2002. He is the Chairman and Chief Executive Officer ("CEO") of Xinya Investment Group, China, a real estate development and investment group in Mainland China, Hong Kong and Taiwan. He is also a Director and major shareholder of Security Bank in the Philippines and the Director of Franklin Templeton Fund Management Company in Shanghai, a joint venture of Franklin Templeton and the Sealand Securities Company, China. His previous experience includes working for Asia Securities Inc. (Taiwan) as the Chairman and CEO. He has also previously been the Director of Yi-Min Fund Management Co., (China), H&Q Venture Capital Inc. (Taiwan), Taiwan Index Fund Inc. (Luxembourg) and Vietnam Fund Inc. (Guernsey).

Jed A. Plafker

Mr. Plafker (49) was appointed to the Board of Franklin Templeton Investment Funds on April 13, 2017. He is currently serving as the president of Franklin Templeton International. In this capacity, he is responsible for the international sales and marketing function. He also serves as a director of various Franklin Templeton corporate and investment entities as well as the ICI Global Steering Committee. Mr. Plafker joined Franklin Templeton in 1994, as an attorney in Franklin Templeton's corporate legal department. In January 1998, Mr. Plafker joined the international legal team as a vice president covering legal issues around the world. In May 2000, he moved to Franklin Templeton's Hong Kong office to become chief legal counsel, Asia, where he had responsibility for all legal issues effecting Franklin Templeton's Asia business, products and people.

In April 2001, Mr. Plafker took on the role of country head in Hong Kong where he ran the sales and marketing operations for Hong Kong while continuing in his role as chief legal counsel for Asia. In July 2002, he became managing director of Franklin Templeton Alternative Strategies. In January 2003, Mr. Plafker relocated to London to become one of five managing directors of Franklin Templeton's International Retail Group where he was responsible for overseeing the sales and marketing of all Franklin Templeton products in Africa, Middle East and parts of Europe including the UK, Spain, Switzerland and various Nordic countries. In June 2005, Mr. Plafker relocated to Franklin Templeton's headquarters in the United States.

Mr. Plafker earned a B.A. in economics and business from Lafayette College in Easton, Pennsylvania and a Juris Doctorate from the University of Miami in Coral Gables, Florida.

William C. P. Lockwood

William Lockwood (64) was appointed to the Board of Franklin Templeton Investment Funds on December 1, 2014. He joined Franklin Templeton in 1992 and served as General Manager of the Franklin Templeton Luxembourg subsidiary and Franklin Templeton Investment Funds until December 2005. From December 2005 until January 2014, he was Conducting Officer of Franklin Templeton Investment Funds and of Franklin Templeton International Services S.à r.l. subsequently. The Conducting Officer role was a management, oversight and governance role under the EU UCITS legislation reporting directly to the Board of Franklin Templeton Investment Funds. Mr Lockwood has been working in the financial services industry in Luxembourg since 1982. He is a Scottish Chartered Accountant and a Member of the Chartered Institute for Securities & Investment, London. He has served as a director and international vice chairman of the Luxembourg Fund Industry Association (ALFI) and as a council member of the Institute of Chartered Accountants of Scotland.

Report of the Investment Managers

Year to June 30, 2020

Global stock markets were volatile for much of the 12-month reporting period ended 30 June 2020. The US-China trade dispute continued dominating investor attention early in the reporting period. In late 2019, support for markets came from signs of easing US-China trade tensions, as well as greater clarity on Brexit and hopes for continued accommodative policies by major central banks. However, stocks fell sharply in early 2020 as countries around the world implemented lockdown measures in an effort to slow the spread of the novel coronavirus (COVID-19). Global supply chain disruptions, business and personal restrictions, and subdued consumer spending drove many investors to sell equity holdings in favour of investments perceived as safe, such as government bonds and cash. While global equities rebounded in April and May amidst optimism about easing lockdown restrictions, concerns about a potential second wave of infections capped gains in June, as investors weighed the possibility of renewed restrictions.

In Europe, trade concerns, ongoing Brexit uncertainty and uninspiring economic data affected outlooks for most of the second half of 2019. Prime Minister Boris Johnson's Conservative Party won a decisive victory in the United Kingdom's (UK's) general election in December, which appeared to remove much of the uncertainty around a potentially disorderly exit by the UK from the European Union (EU) that had weighed on sentiment for the prior three years. In response to the economic effects of the coronavirus lockdowns, EU ministers in April agreed to an aid package for hard-hit economies, and the European Commission in May proposed a new seven-year budget for the EU that includes a COVID recovery fund; various European governments also subsidised private-sector wages in an effort to keep companies from laying off workers.

In the United States, a strong labour market and solid consumer spending drove steady economic growth through February 2020. However, state-mandated efforts to mitigate the pandemic severely impacted the US economy beginning in March. As a result, the unemployment rate surged to 14.7% in April as many businesses announced mass layoffs. According to the National Bureau of Economic Research, the longest US economic expansion in history ended in February 2020 as the country slipped into a severe recession. After reducing the federal funds target rate three times in 2019 to a range of 1.50%–1.75%, the US Federal Reserve (Fed) enacted two emergency rate cuts in March 2020 in response to the COVID-19 pandemic, further lowering the federal funds target rate to a range of 0.00%–0.25%. In addition, the Fed announced unlimited, open-ended purchasing of government-backed and corporate bonds to help keep markets functioning. Meanwhile, the US Congress passed legislation to provide economic relief for individuals and businesses. Near period-end, there were signs of economic recovery but an increase in the infection rate in many states throughout June dampened sentiment.

The global commodities complex, with the exception of precious metals, experienced price declines during the summer of 2019 due to softening macroeconomic indicators, mounting geopolitical risks, rising stock-market volatility, and deteriorating commodity supply-and-demand fundamentals. Though late 2019 provided a more supportive environment, in early 2020, commodity investors sustained punishing losses in one of the most extraordinary quarters of trading in years. The pandemic greatly exacerbated raw material price drops that were already underway due to elevated supplies, global trade disputes, and weakness in select European and Asian economies. During the second quarter of 2020, commodities began to stage a rebound from multi-year lows as major economies partially reopened amidst the coronavirus pandemic, underscored by a sustained recovery in China's manufacturing data along with stronger-than-expected activity and demand in the United States. US-dollar depreciation added price support to dollar-denominated commodities in the second quarter of 2020.

The low point has probably passed for many economies. Despite a heightened level of uncertainty, we believe expectations have largely caught up with the true depth of economic damage that had been suffered. However, the pace and nature of recovery remain more uncertain than usual. We expect multiple stages of relief rallies and corrections in financial markets before a sustainable growth recovery eventually takes hold many months from now. The amount of stimulus we have seen in response to this crisis is unprecedented; the fiscal, monetary and political responses to the crisis globally have led to a world awash with liquidity. Much of that liquidity has gone into the stock markets, explaining a great deal of the markets' ascent. Overall, the COVID-19 pandemic dealt the global economy a massive blow—a greater and more prolonged one than many initially expected. While our investment professionals remain optimistic about a second-half recovery this year, they are less convinced it will be spelled out as a sharp, “V-shaped” rebound.

THE INVESTMENT MANAGERS

July, 2020



Audit report

To the Shareholders of
FRANKLIN TEMPLETON INVESTMENT FUNDS

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of FRANKLIN TEMPLETON INVESTMENT FUNDS (the “Company”) and of each of its sub-funds as at 30 June 2020, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Company’s financial statements comprise:

- the statement of net assets as at 30 June 2020;
- the schedule of investments as at 30 June 2020;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Reviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Reviser d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company or any of its sub-funds (except for Franklin European Income Fund and for Franklin Global Small Mid Cap Fund where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 27 October 2020

Steven Libby

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Fund Performance

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Franklin Natural Resources Fund	A (Ydis) EUR-H1	27 May 11	(33.03)	(35.79)	(41.73)	(53.09)	-	(70.40)
Franklin Natural Resources Fund	A (Ydis) USD	12 Jul 07	(34.08)	(35.73)	(38.00)	(48.60)	(48.87)	(61.50)
Franklin Natural Resources Fund	A (acc) EUR	12 Jul 07	(34.29)	(35.04)	(36.95)	(49.03)	(44.32)	(52.76)
Franklin Natural Resources Fund	A (acc) USD	12 Jul 07	(34.08)	(35.73)	(37.90)	(48.53)	(48.87)	(61.50)
Franklin Natural Resources Fund	B (acc) USD	5 May 10	(34.51)	(36.53)	(40.31)	(51.79)	(55.16)	(60.90)
Franklin Natural Resources Fund	C (acc) USD	21 Feb 08	(34.17)	(36.01)	(38.97)	(50.00)	(51.69)	(65.70)
Franklin Natural Resources Fund	F (acc) USD	21 Apr 17	(34.40)	(36.43)	(39.81)	-	-	(44.50)
Franklin Natural Resources Fund	I (acc) EUR	12 Jul 07	(33.96)	(34.41)	(35.29)	(46.75)	(39.28)	(46.97)
Franklin Natural Resources Fund	I (acc) USD	12 Jul 07	(33.74)	(35.14)	(36.28)	(46.27)	(44.26)	(56.80)
Franklin Natural Resources Fund	N (acc) EUR	12 Jul 07	(34.39)	(35.34)	(38.29)	(50.79)	(48.25)	(57.16)
Franklin Natural Resources Fund	N (acc) PLN-H1	4 May 12	(34.49)	(36.78)	(41.27)	(52.17)	-	(60.30)
Franklin Strategic Income Fund	A (Mdis) AUD-H1	26 Feb 13	(5.57)	(4.59)	0.20	6.29	-	16.02
Franklin Strategic Income Fund	A (Mdis) EUR	12 Jul 07	(2.80)	0.16	6.27	7.61	47.62	94.63
Franklin Strategic Income Fund	A (Mdis) EUR-H1	26 Feb 13	(3.35)	(3.19)	(3.41)	(2.20)	-	0.44
Franklin Strategic Income Fund	A (Mdis) SGD-H1	9 Jan 15	(3.37)	(2.01)	2.05	6.06	-	5.77
Franklin Strategic Income Fund	A (Mdis) USD	12 Jul 07	(2.67)	(1.10)	4.50	8.49	35.71	58.67
Franklin Strategic Income Fund	A (acc) EUR	12 Jul 07	(2.82)	0.14	6.24	7.62	47.72	94.92
Franklin Strategic Income Fund	A (acc) EUR-H1	18 Mar 11	(3.52)	(3.36)	(3.61)	(2.44)		12.20
Franklin Strategic Income Fund	A (acc) USD	12 Jul 07	(2.64)	(1.00)	4.56	8.57	35.80	58.75
Franklin Strategic Income Fund	B (Mdis) USD	12 Jul 07	(3.37)	(2.50)	(0.14)	0.56	17.37	32.21
Franklin Strategic Income Fund	C (Mdis) USD	12 Jul 07	(2.91)	(1.56)	2.68	5.36	27.96	46.88
Franklin Strategic Income Fund	C (acc) USD	7 Apr 17	(2.92)	(1.62)	2.59	-	-	3.00
Franklin Strategic Income Fund	F (Mdis) USD	3 Oct 19	(3.08)	-	-	-	-	(2.61)
Franklin Strategic Income Fund	I (Ydis) USD	7 Feb 14	(2.42)	(0.55)	6.09	11.43	-	12.77
Franklin Strategic Income Fund	I (acc) EUR-H1	27 Jan 12	(3.17)	(2.84)	(2.17)	0.18	-	13.00
Franklin Strategic Income Fund	I (acc) USD	12 Jul 07	(2.42)	(0.53)	6.13	11.36	42.78	69.63
Franklin Strategic Income Fund	N (Mdis) EUR-H1	7 Feb 14	(3.91)	(4.17)	(5.67)	(5.93)	-	(6.27)
Franklin Strategic Income Fund	N (acc) EUR-H1	18 Mar 11	(3.92)	(4.10)	(5.65)	(5.81)	-	5.30
Franklin Strategic Income Fund	N (acc) USD	19 Nov 10	(3.01)	(1.81)	2.22	4.64		19.40
Franklin Strategic Income Fund	W (Mdis) USD	16 Dec 16	(2.39)	(0.60)	5.97	10.42	38.12	61.49
Franklin Strategic Income Fund	W (acc) EUR	7 Apr 17	(2.61)	0.60	7.71	9.25	49.96	97.88
Franklin Strategic Income Fund	W (acc) USD	7 Apr 17	(2.38)	(0.56)	5.96	10.17	37.81	61.10
Franklin Strategic Income Fund	Y (Mdis) USD	6 Dec 17	(2.02)	0.27	-	-	-	6.80
Franklin Strategic Income Fund	Z (acc) USD	26 Feb 10	(2.47)	(0.70)	5.40	10.05	39.49	63.07
Templeton Global High Yield Fund	A (Mdis) EUR	27 Sep 07	(6.25)	(5.20)	(0.99)	6.39	45.75	88.50
Templeton Global High Yield Fund	A (Mdis) USD	27 Sep 07	(6.04)	(6.41)	(2.64)	7.16	33.93	49.46
Templeton Global High Yield Fund	A (acc) EUR	27 Sep 07	(6.19)	(5.19)	(0.96)	6.39	45.86	88.56
Templeton Global High Yield Fund	A (acc) USD	27 Sep 07	(6.09)	(6.38)	(2.65)	7.26	33.97	49.64
Templeton Global High Yield Fund	F (Mdis) USD	3 Oct 19	(6.48)	-	-	-	-	(4.29)
Templeton Global High Yield Fund	I (acc) EUR	27 Sep 07	(5.89)	(4.48)	1.46	10.79	57.92	107.95
Templeton Global High Yield Fund	N (acc) EUR	27 Sep 07	(6.52)	(5.74)	(2.50)	3.75	38.72	76.39
Templeton Emerging Markets Smaller Companies Fund	A (Ydis) GBP	18 Oct 07	(8.17)	(14.77)	(12.25)	17.22	64.01	60.84
Templeton Emerging Markets Smaller Companies Fund	A (Ydis) USD	18 Oct 07	(14.00)	(16.83)	(16.46)	(7.46)	35.93	(2.44)
Templeton Emerging Markets Smaller Companies Fund	A (acc) EUR	18 Oct 07	(14.24)	(15.86)	(15.11)	(8.20)	48.10	24.11
Templeton Emerging Markets Smaller Companies Fund	A (acc) EUR-H1	27 Oct 17	(16.13)	(20.15)	-	-	-	(26.70)
Templeton Emerging Markets Smaller Companies Fund	A (acc) USD	18 Oct 07	(14.10)	(16.88)	(16.53)	(7.58)	35.98	(2.50)
Templeton Emerging Markets Smaller Companies Fund	C (acc) USD	21 Feb 08	(14.37)	(17.39)	(17.99)	(10.17)	28.28	0.70

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Templeton Emerging Markets Smaller Companies Fund	I (acc) EUR	18 Oct 07	(13.76)	(14.94)	(12.26)	(3.12)	65.10	42.31
Templeton Emerging Markets Smaller Companies Fund	I (acc) USD	18 Oct 07	(13.60)	(15.94)	(13.80)	(2.44)	51.29	11.80
Templeton Emerging Markets Smaller Companies Fund	N (acc) USD	18 Oct 07	(14.23)	(17.25)	(17.77)	(9.75)	29.38	(8.40)
Templeton Emerging Markets Smaller Companies Fund	W (Ydis) EUR-H1	26 Jan 18	(15.27)	(18.89)	-	-	-	(31.62)
Templeton Emerging Markets Smaller Companies Fund	W (acc) EUR	21 Dec 17	(13.77)	(15.00)	(12.83)	(5.73)	52.08	27.45
Templeton Emerging Markets Smaller Companies Fund	W (acc) GBP	31 May 12	(7.72)	(13.93)	(9.63)	22.81	76.49	73.07
Templeton Emerging Markets Smaller Companies Fund	W (acc) USD	25 Oct 13	(13.60)	(15.97)	(13.97)	(3.08)	44.72	3.76
Templeton Emerging Markets Smaller Companies Fund	Y (Mdis) USD	26 Jun 15	(13.03)	(14.85)	(10.32)	4.21		3.48
Templeton Emerging Markets Smaller Companies Fund	Y (Ydis) JPY	28 Jul 17	(13.58)	(14.67)	-	-	-	(15.00)
Franklin Global Fundamental Strategies Fund	A (Ydis) EUR	21 Feb 08	(13.35)	(8.73)	(8.80)	(5.10)	55.76	77.73
Franklin Global Fundamental Strategies Fund	A (acc) EUR	25 Oct 07	(13.38)	(8.75)	(8.82)	(5.14)	55.74	60.86
Franklin Global Fundamental Strategies Fund	A (acc) EUR-H1	25 Oct 07	(13.73)	(11.76)	(17.15)	(13.44)	26.72	10.42
Franklin Global Fundamental Strategies Fund	A (acc) USD	25 Oct 07	(13.25)	(9.78)	(10.29)	(4.31)	43.00	26.41
Franklin Global Fundamental Strategies Fund	I (acc) EUR	25 Oct 07	(13.02)	(7.85)	(6.26)	(0.79)	69.74	79.44
Franklin Global Fundamental Strategies Fund	N (Ydis) EUR	26 Feb 13	(13.71)	(9.47)	(10.88)	(8.62)	-	19.91
Franklin Global Fundamental Strategies Fund	N (acc) EUR	15 Jul 13	(13.68)	(9.44)	(10.85)	(8.56)	-	14.21
Franklin Global Fundamental Strategies Fund	N (acc) EUR-H1	15 May 08	(14.05)	(12.37)	(19.02)	(16.61)	17.24	4.01
Franklin Global Fundamental Strategies Fund	N (acc) PLN-H1	20 Nov 09	(14.03)	(11.43)	(14.97)	(9.50)	43.38	37.93
Franklin Global Fundamental Strategies Fund	N (acc) USD	15 Jul 13	(13.56)	(10.48)	(12.32)	(7.88)	-	(1.80)
Franklin Global Fundamental Strategies Fund	W (Ydis) EUR	7 Apr 17	(12.98)	(7.86)	(6.47)	(2.41)	60.17	82.76
Franklin Global Fundamental Strategies Fund	W (acc) EUR	7 Apr 17	(12.98)	(7.95)	(6.50)	(2.53)	60.02	65.28
Franklin Global Fundamental Strategies Fund	W (acc) EUR-H1	7 Apr 17	(13.40)	(10.91)	(15.18)	(11.17)	30.04	13.32
Franklin Global Fundamental Strategies Fund	W (acc) USD	7 Apr 17	(12.81)	(8.95)	(7.89)	(1.60)	47.05	29.99
Franklin MENA Fund	A (Ydis) USD	14 Aug 08	(17.60)	(17.78)	(3.80)	(15.63)	39.61	(32.71)
Franklin MENA Fund	A (acc) EUR	16 Jun 08	(17.64)	(16.59)	(2.06)	(16.19)	52.03	(19.04)
Franklin MENA Fund	A (acc) EUR-H1	16 Jun 08	(17.65)	(18.89)	(10.55)	(23.51)	25.30	(50.15)
Franklin MENA Fund	A (acc) USD	16 Jun 08	(17.57)	(17.69)	(3.75)	(15.69)	39.71	(40.90)
Franklin MENA Fund	B (acc) USD	16 Jun 08	(18.05)	(18.71)	(7.52)	(21.00)	22.62	(49.60)
Franklin MENA Fund	I (acc) EUR	16 Jun 08	(17.08)	(15.69)	1.35	(11.34)	70.05	(6.81)
Franklin MENA Fund	I (acc) USD	16 Jun 08	(16.95)	(16.54)	(0.15)	(10.47)	56.47	(32.41)
Franklin MENA Fund	N (acc) EUR-H1	16 Jun 08	(17.89)	(19.41)	(12.17)	(25.55)	19.29	(53.10)
Franklin MENA Fund	N (acc) USD	16 Jun 08	(17.75)	(18.12)	(5.28)	(17.75)	33.01	(44.40)
Franklin MENA Fund	W (Qdis) USD	29 Jul 16	(16.94)	(16.60)	(0.38)	(11.77)	46.00	(29.63)
Franklin MENA Fund	W (acc) EUR	23 May 14	(17.10)	(15.57)	1.44	(11.39)	62.55	(13.44)
Franklin MENA Fund	X (acc) USD	18 Mar 11	(16.52)	(15.67)	3.16	(5.27)	-	66.82
Franklin World Perspectives Fund	A (acc) EUR	14 Oct 08	(5.49)	3.23	14.29	18.05	126.55	191.11
Franklin World Perspectives Fund	A (acc) USD	14 Oct 08	(5.33)	2.00	12.37	18.96	107.98	139.60
Franklin World Perspectives Fund	I (acc) EUR	14 Oct 08	(5.06)	4.16	17.46	23.48	147.55	222.80
Franklin World Perspectives Fund	I (acc) USD	14 Oct 08	(4.90)	3.03	15.61	24.60	127.47	165.92
Franklin World Perspectives Fund	N (acc) EUR	21 Dec 17	(5.91)	2.40	-	-	-	6.60
Franklin World Perspectives Fund	N (acc) USD	14 Oct 08	(5.68)	1.24	9.91	14.62	92.89	119.51
Franklin World Perspectives Fund	W (acc) GBP	31 May 12	1.61	5.46	21.34	57.40	168.12	260.12
Franklin World Perspectives Fund	W (acc) USD	21 Feb 20	-	-	-	-	-	(6.80)
Franklin World Perspectives Fund	Z (acc) USD	7 Nov 14	(4.98)	2.73	14.54	22.65	-	31.60
Templeton Asian Smaller Companies Fund	A (Ydis) USD	14 Oct 08	(15.25)	(20.38)	(15.35)	(5.45)	76.17	284.35
Templeton Asian Smaller Companies Fund	A (acc) EUR	14 Oct 08	(15.38)	(19.42)	(13.92)	(6.19)	91.84	366.96
Templeton Asian Smaller Companies Fund	A (acc) SGD	14 Oct 08	(12.20)	(18.02)	(14.30)	(2.14)	75.48	266.24

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Templeton Asian Smaller Companies Fund	A (acc) USD	14 Oct 08	(15.23)	(20.37)	(15.34)	(5.42)	76.18	284.43
Templeton Asian Smaller Companies Fund	B (acc) USD	7 Nov 08	(15.80)	(21.42)	(18.62)	(11.45)	54.53	242.12
Templeton Asian Smaller Companies Fund	F (acc) USD	21 Apr 17	(15.61)	(21.17)	(17.81)	-	-	(15.10)
Templeton Asian Smaller Companies Fund	I (Ydis) USD	19 Apr 17	(14.85)	(19.49)	(12.60)	-	-	(8.49)
Templeton Asian Smaller Companies Fund	I (acc) EUR	14 Oct 08	(14.94)	(18.55)	(11.18)	(1.22)	112.63	427.13
Templeton Asian Smaller Companies Fund	I (acc) USD	14 Oct 08	(14.78)	(19.52)	(12.66)	(0.41)	95.32	334.21
Templeton Asian Smaller Companies Fund	N (acc) EUR	18 Mar 11	(15.58)	(19.80)	(15.17)	(8.47)		75.01
Templeton Asian Smaller Companies Fund	N (acc) USD	18 Mar 11	(15.46)	(20.78)	(16.57)	(7.79)		38.42
Templeton Asian Smaller Companies Fund	S (acc) USD	9 Aug 19	(14.63)	-	-	-	-	(12.50)
Templeton Asian Smaller Companies Fund	W (Ydis) EUR-H1	26 Jan 18	(15.85)	(21.85)	-	-	-	(30.73)
Templeton Asian Smaller Companies Fund	W (Ydis) USD	21 Dec 17	(14.82)	(19.53)	(13.12)	(2.95)	80.81	294.48
Templeton Asian Smaller Companies Fund	W (acc) EUR	25 Oct 13	(14.96)	(18.60)	(11.26)	(1.48)	104.54	397.87
Templeton Asian Smaller Companies Fund	W (acc) USD	31 Jan 13	(14.83)	(19.57)	(12.79)	(0.74)	88.93	312.25
Templeton Asian Smaller Companies Fund	X (Ydis) USD	25 Apr 14	(14.46)	(18.88)	(10.36)	4.13	-	22.17
Templeton Asian Smaller Companies Fund	Y (Mdis) USD	15 Jan 16	(14.36)	(18.70)	(9.80)	-	-	28.09
Templeton Frontier Markets Fund	A (Ydis) GBP	14 Oct 08	(14.24)	(19.62)	(24.03)	0.93	17.45	102.59
Templeton Frontier Markets Fund	A (Ydis) USD	14 Oct 08	(19.75)	(21.53)	(27.69)	(20.32)	(2.56)	44.20
Templeton Frontier Markets Fund	A (acc) EUR	14 Oct 08	(19.86)	(20.59)	(26.49)	(20.96)	6.06	75.11
Templeton Frontier Markets Fund	A (acc) EUR-H1	31 Mar 10	(20.29)	(23.35)	(33.56)	(28.75)	(14.97)	(22.20)
Templeton Frontier Markets Fund	A (acc) SGD	14 Oct 08	(16.88)	(19.22)	(26.84)	(17.57)	(2.88)	37.43
Templeton Frontier Markets Fund	A (acc) USD	14 Oct 08	(19.77)	(21.56)	(27.73)	(20.34)	(2.62)	44.13
Templeton Frontier Markets Fund	C (acc) USD	7 Nov 08	(19.92)	(21.98)	(28.90)	(22.59)	(7.99)	27.43
Templeton Frontier Markets Fund	I (Ydis) GBP	14 Oct 08	(13.75)	(18.74)	(21.56)	6.49	30.57	129.47
Templeton Frontier Markets Fund	I (acc) EUR	14 Oct 08	(19.42)	(19.72)	(24.05)	(16.55)	18.13	98.70
Templeton Frontier Markets Fund	I (acc) USD	14 Oct 08	(19.30)	(20.71)	(25.31)	(15.94)	8.42	63.51
Templeton Frontier Markets Fund	N (acc) EUR	14 Oct 08	(20.04)	(20.99)	(27.54)	(22.88)	0.98	65.21
Templeton Frontier Markets Fund	N (acc) EUR-H1	14 Oct 08	(20.52)	(23.73)	(34.50)	(30.51)	(19.06)	15.43
Templeton Frontier Markets Fund	N (acc) PLN-H1	4 May 12	(20.37)	(22.87)	(31.24)	(24.23)	-	(9.30)
Templeton Frontier Markets Fund	W (acc) EUR	11 Oct 13	(19.52)	(19.84)	(24.32)	(17.25)	12.85	86.31
Templeton Frontier Markets Fund	W (acc) GBP	31 May 12	(13.77)	(18.79)	(21.75)	5.75	26.49	118.20
Templeton Frontier Markets Fund	W (acc) USD	22 Jun 12	(19.35)	(20.75)	(25.54)	(16.52)	4.73	55.00
Templeton Frontier Markets Fund	X (acc) USD	30 Sep 10	(18.77)	(19.64)	(22.57)	(10.71)	-	12.51
Templeton Frontier Markets Fund	Z (Ydis) EUR-H1	31 Mar 10	(20.07)	(22.95)	(32.51)	(26.85)	(10.27)	(17.90)
Templeton Frontier Markets Fund	Z (acc) GBP	31 May 12	(13.98)	(19.17)	(22.80)	3.64	22.59	111.45
Templeton Global Climate Change Fund	A (Ydis) EUR	26 Apr 91	(8.70)	1.45	1.74	2.58	94.58	375.28
Templeton Global Climate Change Fund	A (acc) EUR	14 May 01	(8.69)	1.45	1.78	2.57	94.67	54.58
Templeton Global Climate Change Fund	A (acc) USD-H1	6 Apr 18	(8.70)	2.92	-	-	-	9.20
Templeton Global Climate Change Fund	B (acc) USD	1 Sep 06	(9.06)	(1.02)	(3.62)	(3.01)	56.93	6.40
Templeton Global Climate Change Fund	I (acc) EUR	31 Aug 04	(8.28)	2.40	4.49	7.16	112.23	126.03
Templeton Global Climate Change Fund	N (acc) EUR	15 Mar 04	(9.03)	0.74	(0.45)	(1.17)	80.67	77.42
Templeton Global Climate Change Fund	W (acc) EUR	25 Oct 13	(8.31)	2.32	4.28	6.73	104.97	62.76
Templeton Global Climate Change Fund	Z (acc) EUR	23 May 14	(8.45)	2.00	3.32	5.19	-	27.91
Franklin Euro Short-Term Money Market Fund	A (acc) EUR	23 Oct 09	(0.31)	(0.64)	(1.89)	(2.59)	(1.68)	(1.46)
Franklin Euro Short-Term Money Market Fund	I (acc) EUR	23 Oct 09	(0.32)	(0.64)	(1.89)	(2.59)	(1.44)	(1.20)
Franklin European Corporate Bond Fund	A (Ydis) EUR	30 Apr 10	(1.66)	(0.78)	3.00	9.13	37.46	35.54
Franklin European Corporate Bond Fund	A (acc) EUR	30 Apr 10	(1.67)	(0.74)	3.04	9.18	37.54	35.61
Franklin European Corporate Bond Fund	I (Ydis) EUR	30 Apr 10	(1.55)	(0.49)	4.09	11.22	43.39	41.53

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Franklin European Corporate Bond Fund	I (acc) EUR	30 Apr 10	(1.45)	(0.35)	4.33	11.69	44.29	42.41
Franklin European Corporate Bond Fund	N (Ydis) EUR	30 Apr 10	(2.00)	(1.50)	0.72	4.97	26.88	24.85
Franklin European Corporate Bond Fund	N (acc) EUR	30 Apr 10	(2.04)	(1.50)	0.73	4.97	26.84	24.81
Franklin European Corporate Bond Fund	W (acc) EUR	23 May 14	(1.55)	(0.35)	4.20	11.21	40.83	38.86
Franklin European Corporate Bond Fund	Y (Mdis) EUR	26 Jun 15	(1.24)	0.16	6.10	14.89	-	14.89
Franklin Gold and Precious Metals Fund	A (Ydis) EUR	30 Apr 10	18.86	48.18	41.42	72.60	(26.96)	(22.50)
Franklin Gold and Precious Metals Fund	A (acc) CHF-H1	30 Sep 10	19.95	44.62	28.01	50.83	-	(54.30)
Franklin Gold and Precious Metals Fund	A (acc) EUR	30 Apr 10	18.86	48.18	41.42	72.99	(26.96)	(22.50)
Franklin Gold and Precious Metals Fund	A (acc) EUR-H1	30 Apr 10	20.26	45.21	28.77	52.94	(43.83)	(45.40)
Franklin Gold and Precious Metals Fund	A (acc) HKD	30 Apr 10	18.30	45.11	38.35	74.14	(33.16)	(34.70)
Franklin Gold and Precious Metals Fund	A (acc) SGD	30 Apr 10	23.15	50.79	40.89	80.21	(33.17)	(33.50)
Franklin Gold and Precious Metals Fund	A (acc) USD	30 Apr 10	18.94	46.09	38.94	74.13	(33.02)	(34.70)
Franklin Gold and Precious Metals Fund	I (acc) USD	30 Apr 10	19.57	47.42	42.71	81.93	(26.74)	(28.50)
Franklin Gold and Precious Metals Fund	N (acc) EUR	30 Apr 10	18.48	47.13	38.34	66.59	(32.27)	(28.20)
Franklin Gold and Precious Metals Fund	N (acc) USD	30 Apr 10	18.63	45.43	36.26	67.59	(37.82)	(39.50)
Franklin Global Aggregate Bond Fund	A (Mdis) EUR	29 Oct 10	(0.52)	2.79	7.60	5.29	-	38.13
Franklin Global Aggregate Bond Fund	A (Mdis) USD	29 Oct 10	(0.32)	1.49	5.91	6.10	-	11.55
Franklin Global Aggregate Bond Fund	A (acc) EUR	29 Oct 10	(0.50)	2.75	7.63	5.34	-	38.31
Franklin Global Aggregate Bond Fund	A (acc) EUR-H1	29 Oct 10	(1.21)	(0.91)	(2.78)	(5.86)	-	(2.00)
Franklin Global Aggregate Bond Fund	A (acc) USD	29 Oct 10	(0.27)	1.55	5.91	6.01	-	11.10
Franklin Global Aggregate Bond Fund	I (acc) EUR	29 Oct 10	(0.13)	3.45	9.78	8.88	-	47.21
Franklin Global Aggregate Bond Fund	I (acc) EUR-H1	16 Aug 13	(0.88)	(0.20)	(0.59)	(2.03)	-	1.50
Franklin Global Aggregate Bond Fund	I (acc) USD	29 Oct 10	0.08	2.24	7.99	9.79	-	18.90
Franklin Global Aggregate Bond Fund	N (acc) EUR	29 Oct 10	(0.84)	2.05	5.38	1.66	-	29.41
Franklin Global Aggregate Bond Fund	N (acc) EUR-H1	29 Oct 10	(1.82)	(1.82)	(4.87)	(8.93)	-	(8.20)
Franklin Global Aggregate Bond Fund	N (acc) USD	29 Oct 10	(0.67)	0.87	3.78	2.55	-	4.30
Franklin Global Aggregate Bond Fund	W (acc) EUR	23 May 14	(0.23)	3.37	9.69	8.40	-	43.18
Franklin Global Aggregate Bond Fund	W (acc) USD	21 Feb 20	-	-	-	-	-	(0.80)
Franklin Global Aggregate Bond Fund	Y (Mdis) USD	7 Apr 17	0.30	2.78	9.77	-	-	12.88
Franklin Global Aggregate Bond Fund	Z (Mdis) USD	29 Jul 16	(0.21)	1.72	6.59	7.15	-	12.65
Templeton Emerging Markets Dynamic Income Fund	A (Mdis) HKD	6 Apr 18	(8.34)	(4.96)	-	-	-	(9.27)
Templeton Emerging Markets Dynamic Income Fund	A (Mdis) SGD-H1	4 May 18	(8.42)	(5.26)	-	-	-	(7.62)
Templeton Emerging Markets Dynamic Income Fund	A (Mdis) USD	6 Apr 18	(7.83)	(4.22)	-	-	-	(8.15)
Templeton Emerging Markets Dynamic Income Fund	A (Qdis) USD	29 Apr 11	(7.82)	(4.27)	1.64	18.04	-	(2.66)
Templeton Emerging Markets Dynamic Income Fund	A (Ydis) EUR	29 Apr 11	(7.93)	(3.11)	3.42	17.08	-	28.26
Templeton Emerging Markets Dynamic Income Fund	A (Ydis) EUR-H1	29 Apr 11	(8.49)	(6.40)	(6.73)	5.66	-	(14.35)
Templeton Emerging Markets Dynamic Income Fund	A (acc) EUR	29 Apr 11	(7.95)	(3.02)	3.55	17.25	-	28.51
Templeton Emerging Markets Dynamic Income Fund	A (acc) EUR-H1	29 Apr 11	(8.49)	(6.31)	(6.61)	6.15	-	(13.81)
Templeton Emerging Markets Dynamic Income Fund	A (acc) USD	29 Apr 11	(7.85)	(4.23)	1.67	18.20	-	(2.60)
Templeton Emerging Markets Dynamic Income Fund	C (acc) USD	10 Jun 11	(8.23)	(4.93)	(0.32)	13.89	-	(7.41)
Templeton Emerging Markets Dynamic Income Fund	F (Mdis) USD	3 Oct 19	(8.32)	-	-	-	-	(0.62)
Templeton Emerging Markets Dynamic Income Fund	G (acc) EUR-H1	26 Sep 19	(8.88)	-	-	-	-	(2.50)
Templeton Emerging Markets Dynamic Income Fund	I (acc) EUR	29 Apr 11	(7.52)	(2.18)	6.27	22.58	-	39.00
Templeton Emerging Markets Dynamic Income Fund	I (acc) EUR-H1	6 Apr 18	(8.14)	(5.58)	-	-	-	(12.00)
Templeton Emerging Markets Dynamic Income Fund	N (acc) EUR-H1	29 Apr 11	(8.63)	(6.77)	(7.82)	3.76	-	(17.41)
Templeton Emerging Markets Dynamic Income Fund	N (acc) USD	29 Apr 11	(7.96)	(4.59)	0.43	15.70	-	(6.40)
Templeton Emerging Markets Dynamic Income Fund	X (acc) USD	29 Apr 11	(6.98)	(2.55)	7.40	29.34	-	14.60

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Templeton Emerging Markets Dynamic Income Fund	Z (acc) USD	29 Apr 11	(7.54)	(3.74)	3.07	20.50	-	0.50
Templeton European Dividend Fund	A (Mdis) SGD-H1	7 Nov 14	(22.29)	(15.30)	(10.99)	(6.66)	-	7.60
Templeton European Dividend Fund	A (Mdis) USD	15 Sep 14	(21.62)	(16.45)	(15.78)	(10.88)	-	(14.23)
Templeton European Dividend Fund	A (Mdis) USD-H1	6 Apr 18	(22.02)	(14.44)	-	-	-	(10.25)
Templeton European Dividend Fund	A (Ydis) EUR	29 Jul 11	(21.83)	(15.55)	(14.53)	(11.82)	-	42.39
Templeton European Dividend Fund	A (acc) EUR	29 Jul 11	(21.85)	(15.56)	(14.44)	(11.68)	-	42.73
Templeton European Dividend Fund	I (Qdis) EUR	18 Jan 19	(21.70)	(15.00)	-	-	-	(9.74)
Templeton European Dividend Fund	I (acc) EUR	29 Jul 11	(21.50)	(14.74)	(12.07)	(7.59)	-	54.42
Templeton European Dividend Fund	N (acc) EUR	29 Jul 11	(22.11)	(16.14)	(16.34)	(14.90)	-	33.53
Templeton European Dividend Fund	N (acc) PLN-H1	23 May 14	(22.24)	(15.46)	(12.28)	(8.37)	-	2.81
Templeton European Dividend Fund	W (Qdis) CHF-H1	18 Jan 19	(21.57)	(14.93)	-	-	-	(9.84)
Templeton European Dividend Fund	Y (Mdis) EUR	26 Jun 15	(21.14)	(13.98)	(9.92)	(3.55)	-	(7.02)
Franklin GCC Bond Fund	A (Mdis) USD	30 Aug 13	1.83	8.05	20.54	30.51	-	51.99
Franklin GCC Bond Fund	A (acc) USD	30 Aug 13	1.81	8.03	20.55	30.59	-	52.01
Franklin GCC Bond Fund	B (acc) USD	30 Aug 13	1.03	6.37	14.95	20.83	-	36.90
Franklin GCC Bond Fund	I (Mdis) USD	22 Nov 19	2.14	-	-	-	-	2.85
Franklin GCC Bond Fund	I (acc) EUR-H1	6 Dec 17	1.35	6.25	-	-	-	12.20
Franklin GCC Bond Fund	I (acc) USD	30 Aug 13	2.13	8.66	22.64	34.30	-	58.21
Franklin GCC Bond Fund	N (acc) USD	9 Mar 20	-	-	-	-	-	1.50
Franklin GCC Bond Fund	W (Mdis) USD	29 Jul 16	2.07	8.55	22.30	32.93	-	54.81
Franklin GCC Bond Fund	Y (Ydis) EUR-H1	29 Mar 19	1.49	6.79	-	-	-	10.21
Franklin Global Multi-Asset Income Fund	A (Mdis) EUR	13 Nov 15	(5.52)	(3.04)	(9.56)	-	-	(7.13)
Franklin Global Multi-Asset Income Fund	A (Mdis) SGD-H1	26 Jun 15	(5.41)	(1.73)	(4.88)	(2.44)	-	(3.80)
Franklin Global Multi-Asset Income Fund	A (Mdis) USD-H1	26 Jun 15	(4.97)	(0.95)	(2.20)	0.20	-	(1.10)
Franklin Global Multi-Asset Income Fund	A (Qdis) EUR	26 Apr 13	(5.68)	(3.20)	(9.76)	(9.47)	-	6.81
Franklin Global Multi-Asset Income Fund	A (Ydis) EUR	26 Apr 13	(5.58)	(3.13)	(9.77)	(9.46)	-	6.80
Franklin Global Multi-Asset Income Fund	A (acc) EUR	26 Apr 13	(5.57)	(3.08)	(9.72)	(9.42)	-	6.80
Franklin Global Multi-Asset Income Fund	A (acc) USD-H1	26 Jun 15	(5.00)	(1.00)	(2.18)	0.20	-	(1.10)
Franklin Global Multi-Asset Income Fund	C (acc) USD-H1	7 Apr 17	(5.09)	(1.45)	(3.84)	-	-	(4.90)
Franklin Global Multi-Asset Income Fund	G (Qdis) EUR	21 Apr 17	(5.99)	(3.76)	(11.33)	-	-	(12.93)
Franklin Global Multi-Asset Income Fund	I (Mdis) USD-H1	26 Jun 15	(4.48)	(0.02)	0.46	4.61	-	3.25
Franklin Global Multi-Asset Income Fund	I (Qdis) EUR	26 Apr 13	(5.20)	(2.27)	(7.44)	(5.67)	-	13.14
Franklin Global Multi-Asset Income Fund	I (acc) EUR	26 Apr 13	(5.11)	(2.16)	(7.28)	(5.58)	-	13.30
Franklin Global Multi-Asset Income Fund	N (Mdis) USD-H1	26 Jun 15	(5.17)	(1.35)	(3.66)	(2.36)	-	(3.63)
Franklin Global Multi-Asset Income Fund	N (Qdis) EUR	26 Jun 15	(5.96)	(3.62)	(11.14)	(11.67)	-	(12.82)
Franklin Global Multi-Asset Income Fund	N (Ydis) EUR	26 Jun 15	(5.85)	(3.64)	(11.15)	(11.68)	-	(12.83)
Franklin Global Multi-Asset Income Fund	N (acc) EUR	26 Apr 13	(5.84)	(3.56)	(11.04)	(11.65)	-	3.11
Franklin Global Multi-Asset Income Fund	N (acc) USD-H1	21 Oct 16	(5.20)	(1.50)	(3.71)	-	-	(1.60)
Franklin Global Multi-Asset Income Fund	W (Mdis) USD-H1	16 Dec 16	(4.53)	(0.11)	0.11	1.94	-	20.27
Franklin Global Multi-Asset Income Fund	W (Ydis) EUR	4 Sep 15	(5.15)	(2.26)	(7.54)	(6.15)	-	10.70
Franklin Global Multi-Asset Income Fund	Z (Mdis) USD-H1	26 Jun 15	(4.62)	(0.37)	(0.57)	2.89	-	1.55
Franklin Euro Short Duration Bond Fund	A (Ydis) EUR	21 Feb 14	(1.20)	(0.90)	(1.94)	(0.41)	-	0.78
Franklin Euro Short Duration Bond Fund	A (acc) EUR	21 Feb 14	(1.08)	(0.79)	(1.85)	(0.39)	-	0.80
Franklin Euro Short Duration Bond Fund	I (acc) EUR	21 Feb 14	(0.96)	(0.58)	(0.97)	1.18	-	2.90
Franklin Euro Short Duration Bond Fund	N (acc) EUR	21 Feb 14	(1.32)	(1.32)	(3.47)	(3.00)	-	(2.61)
Franklin Euro Short Duration Bond Fund	W (acc) EUR	21 Feb 14	(0.97)	(0.78)	(1.45)	0.59	-	2.20
Franklin Euro Short Duration Bond Fund	Y (Mdis) EUR	13 May 16	(0.74)	(0.16)	0.26	-	-	2.05

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Franklin Euro Short Duration Bond Fund	Y (Mdis) USD-H1	12 Jan 18	0.13	2.26	-	-	-	6.57
Franklin K2 Alternative Strategies Fund	A (Ydis) EUR	15 Sep 14	(2.71)	(1.15)	4.53	6.00	-	29.23
Franklin K2 Alternative Strategies Fund	A (Ydis) EUR-H1	24 Apr 15	(3.67)	(4.84)	(5.41)	(4.26)	-	(5.50)
Franklin K2 Alternative Strategies Fund	A (Ydis) USD	15 Sep 14	(2.61)	(2.35)	2.75	6.77	-	12.12
Franklin K2 Alternative Strategies Fund	A (acc) CHF-H1	5 Jun 15	(3.72)	(5.00)	(6.25)	(5.96)	-	(6.90)
Franklin K2 Alternative Strategies Fund	A (acc) CZK-H1	24 Apr 15	(3.18)	(3.43)	(2.67)	(2.22)	-	(3.49)
Franklin K2 Alternative Strategies Fund	A (acc) EUR	18 Jan 19	(2.75)	(1.15)	-	-	-	2.70
Franklin K2 Alternative Strategies Fund	A (acc) EUR-H1	15 Sep 14	(3.63)	(4.80)	(5.25)	(4.35)	-	1.01
Franklin K2 Alternative Strategies Fund	A (acc) NOK-H1	9 Jan 15	(3.33)	(3.42)	(1.23)	2.65	-	4.50
Franklin K2 Alternative Strategies Fund	A (acc) SEK-H1	9 Jan 15	(3.56)	(4.60)	(4.69)	(3.84)	-	(2.50)
Franklin K2 Alternative Strategies Fund	A (acc) SGD-H1	15 Sep 14	(2.97)	(2.97)	0.45	5.11	-	11.00
Franklin K2 Alternative Strategies Fund	A (acc) USD	15 Sep 14	(2.52)	(2.26)	2.84	6.86	-	12.20
Franklin K2 Alternative Strategies Fund	A PF (Ydis) EUR-H1	30 Nov 18	(3.17)	(4.02)	-	-	-	(2.10)
Franklin K2 Alternative Strategies Fund	A PF (acc) EUR-H1	30 Nov 18	(3.27)	(4.12)	-	-	-	(2.30)
Franklin K2 Alternative Strategies Fund	C (acc) USD	7 Apr 17	(2.86)	(2.95)	0.99	-	-	1.90
Franklin K2 Alternative Strategies Fund	G (acc) EUR-H1	21 Apr 17	(3.91)	(5.37)	(6.88)	-	-	(6.60)
Franklin K2 Alternative Strategies Fund	I (acc) CHF-H1	5 Jun 15	(3.38)	(4.33)	(3.95)	(1.82)	-	(2.80)
Franklin K2 Alternative Strategies Fund	I (acc) EUR-H1	15 Sep 14	(3.28)	(3.98)	(2.84)	0.00	-	6.10
Franklin K2 Alternative Strategies Fund	I (acc) GBP-H1	15 Sep 14	(3.21)	(3.29)	(0.09)	5.28	-	11.60
Franklin K2 Alternative Strategies Fund	I (acc) JPY	15 Sep 14	(2.78)	(1.34)	1.23	(1.74)	-	18.60
Franklin K2 Alternative Strategies Fund	I (acc) JPY-H1	15 Sep 14	(3.03)	(3.69)	(1.72)	1.00	-	7.09
Franklin K2 Alternative Strategies Fund	I (acc) USD	15 Sep 14	(2.16)	(1.51)	5.46	11.45	-	17.80
Franklin K2 Alternative Strategies Fund	I (acc) USD-H4 (BRL)	11 Jul 18	(27.02)	(28.84)	-	-	-	(28.70)
Franklin K2 Alternative Strategies Fund	I PF (Ydis) EUR-H1	30 Nov 18	(2.86)	(3.33)	-	-	-	(1.10)
Franklin K2 Alternative Strategies Fund	I PF (acc) EUR-H1	30 Nov 18	(2.96)	(3.53)	-	-	-	(1.50)
Franklin K2 Alternative Strategies Fund	N (Ydis) EUR-H1	13 Nov 15	(4.09)	(5.54)	(7.59)	-	-	(6.21)
Franklin K2 Alternative Strategies Fund	N (acc) EUR-H1	15 Sep 14	(4.07)	(5.66)	(7.56)	(7.91)	-	(3.40)
Franklin K2 Alternative Strategies Fund	N (acc) HUF-H1	24 Apr 15	(3.61)	(4.71)	(7.95)	(4.15)	-	(5.16)
Franklin K2 Alternative Strategies Fund	N (acc) PLN-H1	24 Apr 15	(3.63)	(4.08)	(2.13)	1.61	-	1.00
Franklin K2 Alternative Strategies Fund	N (acc) USD	15 Sep 14	(2.98)	(3.07)	0.47	2.88	-	7.40
Franklin K2 Alternative Strategies Fund	S (acc) CHF-H1	21 Apr 17	(3.39)	(4.25)	(3.68)	(3.20)	-	(4.17)
Franklin K2 Alternative Strategies Fund	S (acc) EUR-H1	21 Apr 17	(3.16)	(3.83)	(2.58)	(1.44)	-	4.08
Franklin K2 Alternative Strategies Fund	S (acc) GBP-H1	21 Apr 17	(3.06)	(3.06)	0.30	5.41	-	11.74
Franklin K2 Alternative Strategies Fund	S (acc) SGD-H1	21 Apr 17	(2.52)	(2.06)	3.37	8.26	-	14.32
Franklin K2 Alternative Strategies Fund	S (acc) USD	21 Apr 17	(2.11)	(1.38)	5.74	11.17	-	16.73
Franklin K2 Alternative Strategies Fund	W (Ydis) EUR-H1	26 Jan 18	(3.31)	(4.09)	(3.52)	(2.35)	-	(3.62)
Franklin K2 Alternative Strategies Fund	W (acc) CHF-H1	7 Apr 17	(3.40)	(4.36)	(3.88)	(3.40)	-	(4.37)
Franklin K2 Alternative Strategies Fund	W (acc) EUR	15 Sep 14	(2.39)	(0.37)	6.99	10.04	-	34.81
Franklin K2 Alternative Strategies Fund	W (acc) EUR-H1	7 Apr 17	(3.28)	(4.05)	(3.29)	(2.06)	-	3.42
Franklin K2 Alternative Strategies Fund	W (acc) GBP-H1	15 Sep 14	(3.05)	(3.22)	(0.09)	4.91	-	11.20
Franklin K2 Alternative Strategies Fund	W (acc) USD	13 Nov 15	(2.26)	(1.58)	5.14	10.69	-	16.22
Franklin K2 Alternative Strategies Fund	Y (Mdis) USD	15 Jan 16	(1.30)	0.31	11.26	-	-	26.71
Franklin K2 Alternative Strategies Fund	Y (acc) CAD-H1	24 Apr 15	(1.82)	(0.50)	8.71	19.08	-	18.60
Franklin K2 Alternative Strategies Fund	Z (acc) GBP-H1	15 Sep 14	(3.17)	(3.43)	(0.90)	3.87	-	9.90
Franklin K2 Alternative Strategies Fund	Z (acc) USD	15 Sep 14	(2.28)	(1.78)	4.34	9.59	-	15.51
Franklin Diversified Balanced Fund	A (Qdis) EUR	26 Jun 15	(1.64)	1.36	(3.69)	(4.68)	-	(4.87)
Franklin Diversified Balanced Fund	A (Ydis) EUR	20 Mar 15	(1.65)	1.37	(3.71)	(4.71)	34.17	29.87

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Franklin Diversified Balanced Fund	A (acc) CZK-H1	13 May 16	(1.51)	2.58	(1.81)	-	-	(0.43)
Franklin Diversified Balanced Fund	A (acc) EUR	20 Mar 15	(1.67)	1.33	(3.71)	(4.70)	34.10	29.80
Franklin Diversified Balanced Fund	A (acc) SGD-H1	21 Oct 16	(1.33)	2.87	1.57	-	-	3.80
Franklin Diversified Balanced Fund	G (acc) EUR	21 Apr 17	(2.01)	0.65	(5.70)	-	-	(7.40)
Franklin Diversified Balanced Fund	I (Qdis) EUR	26 Jun 15	(1.31)	2.15	(1.41)	(0.98)	-	(1.18)
Franklin Diversified Balanced Fund	I (Ydis) EUR	20 Mar 15	(1.36)	2.04	(1.54)	(1.12)	42.10	40.12
Franklin Diversified Balanced Fund	I (acc) EUR	20 Mar 15	(1.34)	2.11	(1.54)	(1.13)	42.19	40.21
Franklin Diversified Balanced Fund	I (acc) USD-H1	21 Oct 16	(0.64)	4.29	6.22	-	-	9.40
Franklin Diversified Balanced Fund	N (Ydis) EUR	26 Jun 15	(2.13)	0.52	(6.05)	(8.48)	-	(8.66)
Franklin Diversified Balanced Fund	N (acc) EUR	20 Mar 15	(2.08)	0.51	(5.97)	(8.45)	25.04	17.91
Franklin Diversified Balanced Fund	W (Ydis) EUR	4 Sep 15	(1.37)	2.08	(1.71)	(1.65)	38.48	34.05
Franklin Diversified Conservative Fund	A (Qdis) EUR	26 Jun 15	(1.49)	(0.96)	(5.15)	(4.15)	-	(3.96)
Franklin Diversified Conservative Fund	A (Qdis) USD-H1	27 Sep 17	(0.70)	1.24	-	-	-	2.55
Franklin Diversified Conservative Fund	A (Ydis) EUR	20 Mar 15	(1.49)	(0.97)	(5.13)	(4.20)	16.62	29.33
Franklin Diversified Conservative Fund	A (acc) CZK-H1	13 May 16	(1.22)	0.32	(3.28)	-	-	(3.39)
Franklin Diversified Conservative Fund	A (acc) EUR	20 Mar 15	(1.52)	(0.99)	(5.20)	(4.22)	16.59	29.30
Franklin Diversified Conservative Fund	A (acc) SGD-H1	21 Oct 16	(0.88)	0.80	0.40	-	-	1.50
Franklin Diversified Conservative Fund	G (acc) EUR	21 Apr 17	(1.92)	(1.82)	(7.37)	-	-	(8.30)
Franklin Diversified Conservative Fund	I (Qdis) EUR	26 Jun 15	(1.19)	(0.30)	(3.16)	(0.85)	-	(0.65)
Franklin Diversified Conservative Fund	I (Ydis) EUR	20 Mar 15	(1.16)	(0.32)	(3.18)	(0.97)	22.64	37.97
Franklin Diversified Conservative Fund	I (acc) EUR	20 Mar 15	(1.15)	(0.29)	(3.16)	(0.93)	22.77	38.12
Franklin Diversified Conservative Fund	I (acc) USD-H1	21 Oct 16	(0.37)	2.01	4.81	-	-	6.70
Franklin Diversified Conservative Fund	N (Ydis) EUR	26 Jun 15	(2.01)	(1.86)	(7.72)	(8.55)	-	(8.37)
Franklin Diversified Conservative Fund	N (acc) EUR	20 Mar 15	(1.95)	(1.95)	(7.73)	(8.46)	7.64	15.71
Franklin Diversified Conservative Fund	N (acc) USD-H1	21 Oct 16	(1.18)	0.40	(0.00)	-	-	0.80
Franklin Diversified Conservative Fund	W (Ydis) EUR	19 Feb 16	(1.18)	(0.34)	(3.30)	(1.58)	19.82	32.87
Franklin Diversified Dynamic Fund	A (Ydis) EUR	20 Mar 15	(2.48)	1.63	(5.43)	(8.18)	40.33	26.16
Franklin Diversified Dynamic Fund	A (acc) CZK-H1	13 May 16	(1.94)	3.11	(3.24)	-	-	(1.59)
Franklin Diversified Dynamic Fund	A (acc) EUR	20 Mar 15	(2.55)	1.61	(5.39)	(8.21)	40.40	26.22
Franklin Diversified Dynamic Fund	A (acc) NOK-H1	27 Nov 15	(2.46)	2.59	(2.06)	-	-	(4.80)
Franklin Diversified Dynamic Fund	A (acc) SEK-H1	27 Nov 15	(2.61)	1.59	(5.48)	-	-	(10.30)
Franklin Diversified Dynamic Fund	A (acc) SGD-H1	21 Oct 16	(2.12)	3.14	(0.29)	-	-	1.80
Franklin Diversified Dynamic Fund	I (Ydis) EUR	20 Mar 15	(2.05)	2.45	(2.95)	(4.23)	50.22	38.20
Franklin Diversified Dynamic Fund	I (acc) EUR	20 Mar 15	(2.06)	2.53	(2.95)	(4.37)	49.90	37.91
Franklin Diversified Dynamic Fund	I (acc) USD-H1	21 Oct 16	(1.28)	4.76	4.66	-	-	7.80
Franklin Diversified Dynamic Fund	N (acc) EUR	20 Mar 15	(2.83)	0.89	(7.43)	(11.47)	30.35	13.41
Franklin Diversified Dynamic Fund	W (Ydis) EUR	4 Sep 15	(2.17)	2.40	(3.17)	(4.79)	45.52	30.82
Templeton Eastern Europe Fund	A (Ydis) EUR	25 Oct 05	(22.48)	(12.86)	(6.84)	11.29	(19.33)	(11.94)
Templeton Eastern Europe Fund	A (acc) EUR	10 Nov 97	(22.49)	(12.92)	(6.89)	11.26	(19.34)	147.03
Templeton Eastern Europe Fund	A (acc) USD	25 Oct 05	(22.34)	(13.90)	(8.38)	12.18	(25.91)	(18.21)
Templeton Eastern Europe Fund	B (Ydis) EUR	14 Feb 07	(23.01)	(14.09)	(10.46)	4.21	(29.26)	(48.32)
Templeton Eastern Europe Fund	B (acc) USD	1 Sep 06	(22.69)	(14.94)	(11.80)	5.25	(34.85)	(49.90)
Templeton Eastern Europe Fund	I (acc) EUR	31 Aug 04	(22.03)	(11.86)	(3.65)	17.89	(9.40)	63.53
Templeton Eastern Europe Fund	N (acc) EUR	29 Dec 00	(22.68)	(13.35)	(8.27)	8.52	(23.27)	94.78
Templeton Eastern Europe Fund	W (acc) EUR	25 Oct 13	(22.04)	(12.00)	(4.05)	16.73	(14.09)	163.13
Templeton Eastern Europe Fund	X (acc) EUR	30 Sep 10	(21.63)	(10.96)	(0.44)	24.58	-	(9.80)
Franklin European Income Fund	A (Mdis) EUR	17 Nov 14	(9.93)	(4.49)	(3.50)	1.09	-	10.62

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years [□] %	5 Years [□] %	10 Years [□] %	Since Launch [□] %
Franklin European Income Fund	A (Mdis) SGD-H1	17 Nov 14	(9.98)	(3.47)	1.01	8.24	-	18.23
Franklin European Income Fund	A (Mdis) USD	17 Nov 14	(9.84)	(5.59)	(5.21)	1.88	-	(0.27)
Franklin European Income Fund	A (acc) EUR	17 Nov 14	(9.93)	(4.41)	(3.57)	1.10	-	10.60
Franklin European Income Fund	I (Mdis) EUR	17 Nov 14	(9.65)	(3.73)	(1.18)	5.28	-	15.74
Franklin European Income Fund	I (acc) EUR	17 Nov 14	(9.61)	(3.66)	(1.19)	5.28	-	15.70
Franklin European Income Fund	N (Mdis) EUR	17 Nov 14	(10.25)	(4.93)	(5.01)	(1.39)	-	7.51
Franklin European Income Fund	N (Mdis) USD-H1	24 Apr 15	(9.80)	(3.07)	2.21	8.41	-	2.81
Franklin European Income Fund	N (acc) EUR	17 Nov 14	(10.27)	(4.95)	(5.04)	(1.38)	-	7.50
Franklin European Income Fund	W (Mdis) EUR	17 Nov 14	(9.64)	(3.76)	(1.45)	4.53	-	14.80
Franklin European Income Fund	W (acc) EUR	17 Nov 14	(9.61)	(3.77)	(1.45)	4.56	-	14.81
Franklin European Income Fund	Z (Mdis) EUR	17 Nov 14	(9.80)	(3.98)	(2.11)	3.65	-	13.73
Franklin European Income Fund	Z (acc) EUR	17 Nov 14	(9.68)	(3.97)	(2.06)	3.74	-	13.80
Franklin Flexible Alpha Bond Fund	A (Qdis) EUR-H1	18 Mar 16	(3.54)	(4.04)	(6.86)	-	-	(7.07)
Franklin Flexible Alpha Bond Fund	A (acc) EUR	18 Mar 16	(2.63)	(0.38)	3.08	-	-	3.60
Franklin Flexible Alpha Bond Fund	A (acc) EUR-H1	18 Mar 16	(3.63)	(4.12)	(6.82)	-	-	(7.00)
Franklin Flexible Alpha Bond Fund	A (acc) USD	18 Mar 16	(2.55)	(1.62)	1.28	-	-	3.00
Franklin Flexible Alpha Bond Fund	I (Ydis) GBP-H1	18 Mar 16	(3.50)	(3.05)	(2.46)	-	-	(0.25)
Franklin Flexible Alpha Bond Fund	I (Ydis) USD	18 Mar 16	(2.06)	(0.67)	3.43	-	-	6.20
Franklin Flexible Alpha Bond Fund	I (acc) EUR	18 Mar 16	(2.20)	0.47	5.23	-	-	6.70
Franklin Flexible Alpha Bond Fund	I (acc) EUR-H1	18 Mar 16	(3.14)	(3.23)	(4.68)	-	-	(4.20)
Franklin Flexible Alpha Bond Fund	I (acc) GBP-H1	18 Mar 16	(3.29)	(2.82)	(2.15)	-	-	0.01
Franklin Flexible Alpha Bond Fund	I (acc) NOK-H1	7 Apr 17	(3.80)	(2.85)	(1.40)	-	-	(1.20)
Franklin Flexible Alpha Bond Fund	I (acc) SEK-H1	7 Apr 17	(3.13)	(3.03)	(3.90)	-	-	(4.00)
Franklin Flexible Alpha Bond Fund	I (acc) USD	18 Mar 16	(2.13)	(0.75)	3.22	-	-	5.90
Franklin Flexible Alpha Bond Fund	N (Qdis) EUR-H1	18 Mar 16	(4.01)	(4.80)	(8.59)	-	-	(9.60)
Franklin Flexible Alpha Bond Fund	N (Qdis) USD	18 Mar 16	(2.81)	(2.14)	(0.52)	-	-	0.48
Franklin Flexible Alpha Bond Fund	N (acc) EUR	18 Mar 16	(2.99)	(0.98)	1.10	-	-	0.70
Franklin Flexible Alpha Bond Fund	N (acc) EUR-H1	18 Mar 16	(3.94)	(4.75)	(8.62)	-	-	(9.80)
Franklin Flexible Alpha Bond Fund	W (acc) USD	23 Jun 17	(2.19)	(0.87)	3.00	-	-	4.64
Franklin Flexible Alpha Bond Fund	Y (Mdis) USD	23 Jun 17	(1.88)	(0.25)	5.30	-	-	5.30
Franklin Flexible Alpha Bond Fund	Y (acc) GBP-H1	13 Jan 17	(3.19)	(2.43)	(0.50)	-	-	0.30
Franklin Flexible Alpha Bond Fund	Y (acc) SGD-H1	18 Jun 20	-	-	-	-	-	(0.20)
Franklin K2 Long Short Credit Fund	A (Mdis) USD	2 Dec 16	(4.14)	(2.95)	1.25	-	-	4.12
Franklin K2 Long Short Credit Fund	A (Ydis) EUR	2 Dec 16	(4.31)	(1.67)	2.97	-	-	(1.15)
Franklin K2 Long Short Credit Fund	A (Ydis) USD	2 Dec 16	(4.10)	(2.88)	1.33	-	-	4.17
Franklin K2 Long Short Credit Fund	A (acc) EUR-H1	2 Dec 16	(5.10)	(5.20)	(6.51)	-	-	(5.20)
Franklin K2 Long Short Credit Fund	A (acc) SGD	2 Dec 16	(0.68)	0.00	2.51	-	-	2.10
Franklin K2 Long Short Credit Fund	A (acc) USD	2 Dec 16	(4.23)	(2.98)	1.27	-	-	4.10
Franklin K2 Long Short Credit Fund	A PF (acc) EUR-H1	14 Mar 19	(4.76)	(4.67)	--	-	-	(4.00)
Franklin K2 Long Short Credit Fund	I (acc) EUR-H1	2 Dec 16	(4.68)	(4.50)	(4.22)	-	-	(2.30)
Franklin K2 Long Short Credit Fund	I (acc) GBP-H1	2 Dec 16	(4.23)	(3.41)	(0.68)	-	-	1.90
Franklin K2 Long Short Credit Fund	I (acc) USD	2 Dec 16	(3.77)	(2.10)	3.88	-	-	7.30
Franklin K2 Long Short Credit Fund	I PF (acc) EUR-H1	14 Mar 19	(4.54)	(4.16)		-	-	(3.30)
Franklin K2 Long Short Credit Fund	N (acc) EUR-H1	2 Dec 16	(5.44)	(6.01)	(8.72)	-	-	(7.80)
Franklin K2 Long Short Credit Fund	N (acc) USD	2 Dec 16	(4.52)	(3.61)	(0.98)	-	-	1.40
Franklin K2 Long Short Credit Fund	W (acc) EUR-H1	2 Dec 16	(5.28)	(5.10)	(4.91)	-	-	(3.20)
Franklin K2 Long Short Credit Fund	W (acc) GBP-H1	2 Dec 16	(4.33)	(3.51)	(0.78)	-	-	1.70

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Franklin K2 Long Short Credit Fund	W (acc) USD	23 Jun 17	(3.80)	(2.16)	3.70	-	-	3.91
Franklin K2 Long Short Credit Fund	Z (acc) USD	2 Dec 16	(3.90)	(2.48)	2.82	-	-	6.01
Templeton Global Equity Income Fund	A (Mdis) RMB-H1	7 Nov 14	(18.97)	(12.73)	(11.14)	(1.30)	-	2.92
Templeton Global Equity Income Fund	A (Mdis) SGD	25 Oct 07	(16.41)	(10.59)	(12.37)	(6.87)	38.99	(21.31)
Templeton Global Equity Income Fund	A (Mdis) USD	27 May 05	(19.18)	(13.02)	(12.76)	(8.81)	42.82	24.30
Templeton Global Equity Income Fund	A (acc) EUR	27 May 05	(19.37)	(12.03)	(11.29)	(9.56)	55.50	39.01
Templeton Global Equity Income Fund	A (acc) USD	27 May 05	(19.26)	(13.03)	(12.79)	(8.88)	42.82	24.11
Templeton Global Equity Income Fund	AS (Mdis) SGD	19 Oct 15	(16.40)	(10.58)	(12.11)	-	-	(3.61)
Templeton Global Equity Income Fund	B (Qdis) USD	27 May 05	(19.85)	(14.17)	(16.25)	(14.75)	25.50	2.48
Templeton Global Equity Income Fund	N (Mdis) USD	24 Apr 15	(19.66)	(13.91)	(15.26)	(13.18)	-	(15.99)
Templeton Global Equity Income Fund	Y (Mdis) USD	8 Apr 16	(18.61)	(11.69)	(8.74)	-	-	13.34
Franklin Mutual Global Discovery Fund	A (Ydis) EUR	1 Sep 06	(22.99)	(15.96)	(14.85)	(9.95)	59.34	61.95
Franklin Mutual Global Discovery Fund	A (Ydis) GBP	25 Oct 05	(17.56)	(14.87)	(11.98)	15.03	76.56	135.37
Franklin Mutual Global Discovery Fund	A (acc) EUR	25 Oct 05	(23.02)	(15.94)	(14.85)	(9.95)	59.36	75.61
Franklin Mutual Global Discovery Fund	A (acc) EUR-H2	10 Apr 07	(22.07)	(17.09)	(19.46)	(12.47)	37.64	13.12
Franklin Mutual Global Discovery Fund	A (acc) USD	25 Oct 05	(22.85)	(16.91)	(16.23)	(9.18)	46.43	63.12
Franklin Mutual Global Discovery Fund	B (acc) USD	25 Oct 05	(23.36)	(18.00)	(19.47)	(14.94)	28.53	34.83
Franklin Mutual Global Discovery Fund	C (acc) USD	25 Oct 05	(23.07)	(17.38)	(17.65)	(11.78)	38.25	49.72
Franklin Mutual Global Discovery Fund	I (acc) EUR	25 Oct 05	(22.65)	(15.20)	(12.60)	(5.94)	73.90	99.81
Franklin Mutual Global Discovery Fund	I (acc) EUR-H2	5 Nov 08	(21.79)	(16.49)	(17.45)	(8.73)	49.98	65.12
Franklin Mutual Global Discovery Fund	I (acc) USD	25 Oct 05	(22.52)	(16.18)	(14.04)	(5.16)	59.65	85.52
Franklin Mutual Global Discovery Fund	N (acc) EUR	25 Oct 05	(23.26)	(16.58)	(16.71)	(13.25)	47.86	57.03
Franklin Mutual Global Discovery Fund	N (acc) EUR-H2	25 Jan 07	(22.40)	(17.74)	(21.45)	(16.08)	27.36	7.42
Franklin Mutual Global Discovery Fund	N (acc) USD	25 Oct 05	(23.16)	(17.56)	(18.12)	(12.57)	35.83	46.01
Franklin Mutual Global Discovery Fund	W (acc) EUR	25 Oct 13	(22.63)	(15.19)	(12.72)	(6.32)	67.94	85.07
Franklin Mutual Global Discovery Fund	W (acc) EUR-H1	26 Jan 18	(22.61)	(17.49)	-	-	-	(26.40)
Franklin Mutual Global Discovery Fund	W (acc) USD	23 Jun 17	(22.50)	(16.25)	(14.24)	(7.04)	49.88	66.97
Franklin Mutual Global Discovery Fund	Z (acc) USD	26 Feb 10	(22.66)	(16.50)	(14.97)	(6.93)	53.88	43.72
Franklin Euro Government Bond Fund	A (Ydis) EUR	8 Jan 99	1.21	2.76	8.49	10.97	36.64	84.16
Franklin Euro Government Bond Fund	I (Qdis) EUR	17 May 13	1.30	2.95	9.42	12.92	-	24.12
Franklin Euro Government Bond Fund	I (acc) EUR	31 Aug 04	1.38	3.04	9.58	13.03	41.32	69.45
Franklin Euro Government Bond Fund	N (acc) EUR	15 Mar 04	0.98	2.20	6.65	7.92	29.53	44.31
Franklin Euro Government Bond Fund	Y (Mdis) EUR	9 Mar 20	-	-	-	-	-	(0.84)
Templeton Euroland Fund	A (Ydis) EUR	25 Oct 05	(15.63)	(9.36)	(14.51)	0.04	75.69	39.50
Templeton Euroland Fund	A (Ydis) USD	30 Aug 18	(15.47)	(10.44)	-	-	-	(18.50)
Templeton Euroland Fund	A (acc) EUR	8 Jan 99	(15.64)	(9.32)	(14.51)	0.09	75.64	104.71
Templeton Euroland Fund	A (acc) SGD	30 Aug 18	(12.43)	(7.77)	-	-	-	(16.90)
Templeton Euroland Fund	A (acc) USD	30 Aug 18	(15.46)	(10.44)	-	-	-	(18.50)
Templeton Euroland Fund	A (acc) USD-H1	27 Sep 17	(14.89)	(7.20)	-	-	-	(9.70)
Templeton Euroland Fund	B (Ydis) EUR	14 Feb 07	(16.23)	(10.57)	(17.83)	(6.34)	54.22	(13.85)
Templeton Euroland Fund	B (acc) USD	1 Sep 06	(16.05)	(11.64)	(19.21)	(5.61)	41.34	(14.20)
Templeton Euroland Fund	C (acc) USD-H1	30 Aug 18	(15.19)	(7.74)	-	-	-	(11.80)
Templeton Euroland Fund	I (acc) EUR	31 Aug 04	(15.19)	(8.43)	(12.08)	4.68	92.18	96.61
Templeton Euroland Fund	N (acc) EUR	14 May 01	(15.95)	(10.01)	(16.37)	(3.57)	63.02	15.91
Templeton Euroland Fund	N (acc) USD-H1	30 Aug 18	(15.24)	(7.86)	-	-	-	(12.10)
Templeton Euroland Fund	S (acc) EUR	9 Aug 19	(15.14)	-	-	-	-	(3.00)
Templeton Euroland Fund	W (acc) EUR	7 Apr 17	(15.26)	(8.50)	(12.27)	2.91	80.58	110.46

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years [□] %	5 Years [□] %	10 Years [□] %	Since Launch [□] %
Templeton Euroland Fund	W (acc) USD	17 May 19	(15.11)	(9.62)	-	-	-	(7.90)
Templeton Euroland Fund	W (acc) USD-H1	17 May 19	(14.55)	(6.38)	-	-	-	(6.00)
Franklin Japan Fund	A (acc) EUR	25 Oct 05	(6.29)	1.82	(2.05)	(3.32)	58.02	(4.97)
Franklin Japan Fund	A (acc) JPY	1 Sep 00	(6.79)	0.73	(7.55)	(13.98)	77.34	(18.58)
Franklin Japan Fund	A (acc) USD	25 Oct 05	(6.22)	0.67	(3.71)	(2.59)	44.99	(11.61)
Franklin Japan Fund	A (acc) USD-H1	13 Nov 15	(6.69)	1.96	(2.60)	-	-	(6.50)
Franklin Japan Fund	C (acc) USD	25 Oct 05	(6.56)	(0.12)	(5.36)	(5.37)	36.92	(18.81)
Franklin Japan Fund	I (acc) EUR	25 Oct 05	(5.89)	2.74	0.56	1.12	72.93	8.60
Franklin Japan Fund	I (acc) USD	25 Oct 05	(5.69)	1.61	(0.88)	2.12	59.12	1.20
Franklin Japan Fund	N (acc) EUR	9 Sep 02	(6.66)	1.05	(4.17)	(6.81)	46.69	15.00
Franklin Japan Fund	N (acc) USD	25 Aug 08	(6.53)	(0.20)	(5.81)	(6.17)	34.60	(1.20)
Franklin Japan Fund	W (acc) EUR	23 May 14	(5.89)	2.73	0.62	0.84	66.21	(0.04)
Templeton European Opportunities Fund	A (Ydis) GBP	20 Nov 09	(20.87)	(20.77)	(24.27)	(5.48)	52.89	51.82
Templeton European Opportunities Fund	A (acc) EUR	29 Dec 00	(26.11)	(21.82)	(26.78)	(26.05)	38.28	20.02
Templeton European Opportunities Fund	A (acc) NOK-H1	25 Apr 14	(27.40)	(22.58)	(25.66)	(23.78)	-	(16.00)
Templeton European Opportunities Fund	A (acc) SGD-H1	26 Feb 13	(25.83)	(20.77)	(23.11)	(21.00)	-	6.81
Templeton European Opportunities Fund	A (acc) USD	26 Feb 13	(26.01)	(22.75)	(28.00)	(25.50)	-	(14.10)
Templeton European Opportunities Fund	A (acc) USD-H1	13 Dec 13	(25.36)	(19.86)	(20.74)	(18.75)	-	(6.40)
Templeton European Opportunities Fund	I (acc) EUR	31 Aug 04	(25.79)	(21.12)	(24.84)	(22.83)	50.59	144.58
Templeton European Opportunities Fund	N (acc) EUR	29 Dec 00	(26.35)	(22.37)	(28.39)	(28.78)	28.31	3.41
Templeton European Opportunities Fund	N (acc) USD	26 Feb 13	(26.23)	(23.30)	(29.61)	(28.24)	-	(18.70)
Templeton European Opportunities Fund	W (acc) EUR	16 Aug 13	(25.81)	(21.19)	(25.02)	(23.19)	45.78	26.54
Templeton Growth (Euro) Fund	A (Ydis) EUR	15 Mar 04	(13.41)	(6.68)	(10.52)	(5.77)	78.41	71.16
Templeton Growth (Euro) Fund	A (Ydis) USD	16 Oct 06	(13.28)	(7.78)	(12.02)	(5.02)	63.86	12.55
Templeton Growth (Euro) Fund	A (acc) EUR	9 Aug 00	(13.41)	(6.66)	(10.52)	(5.74)	78.47	55.63
Templeton Growth (Euro) Fund	A (acc) USD	15 Nov 07	(13.29)	(7.80)	(12.03)	(5.05)	63.93	4.99
Templeton Growth (Euro) Fund	B (Ydis) EUR	14 Feb 07	(14.00)	(7.99)	(14.07)	(11.82)	56.73	1.67
Templeton Growth (Euro) Fund	I (Ydis) EUR	28 Feb 05	(13.07)	(5.92)	(8.23)	(1.65)	94.24	79.73
Templeton Growth (Euro) Fund	I (Ydis) USD	29 Dec 05	(12.89)	(6.98)	(9.60)	(0.73)	78.87	44.89
Templeton Growth (Euro) Fund	I (acc) EUR	9 Aug 00	(13.05)	(5.88)	(8.25)	(1.67)	94.58	84.91
Templeton Growth (Euro) Fund	N (acc) EUR	29 Dec 00	(13.72)	(7.36)	(12.53)	(9.25)	65.60	35.62
Templeton Growth (Euro) Fund	W (Ydis) EUR	7 Apr 17	(13.02)	(5.94)	(8.45)	(3.36)	82.97	75.53
Templeton Growth (Euro) Fund	W (acc) EUR	7 Apr 17	(13.09)	(5.98)	(8.39)	(3.29)	83.12	59.68
Templeton Growth (Euro) Fund	W (acc) USD	7 Apr 17	(12.84)	(7.04)	(9.87)	(2.47)	68.38	7.84
Templeton Emerging Markets Fund	A (Ydis) USD	28 Feb 91	(11.09)	(2.06)	6.93	22.09	30.37	276.59
Templeton Emerging Markets Fund	A (acc) EUR-H1	27 May 11	(11.94)	(4.60)	(2.19)	8.51	-	(10.80)
Templeton Emerging Markets Fund	A (acc) HKD	2 Dec 11	(11.60)	(2.91)	6.01	21.97	-	16.60
Templeton Emerging Markets Fund	A (acc) SGD	25 Oct 07	(7.90)	0.81	8.16	26.26	29.62	(12.50)
Templeton Emerging Markets Fund	A (acc) USD	14 May 01	(11.08)	(2.06)	6.85	22.03	30.30	248.67
Templeton Emerging Markets Fund	B (acc) USD	1 Jul 99	(11.65)	(3.35)	2.70	14.24	14.26	85.87
Templeton Emerging Markets Fund	C (acc) USD	9 Sep 02	(11.35)	(2.65)	5.00	18.51	22.90	231.30
Templeton Emerging Markets Fund	G (acc) EUR	26 Sep 19	(11.50)	-	-	-	-	(3.00)
Templeton Emerging Markets Fund	I (acc) EUR-H1	27 May 11	(11.48)	(3.57)	(0.00)	12.89	-	(2.80)
Templeton Emerging Markets Fund	I (acc) USD	31 Aug 04	(10.70)	(1.23)	9.79	28.16	44.46	180.25
Templeton Emerging Markets Fund	N (acc) EUR	15 Mar 04	(11.45)	(1.37)	7.07	18.10	35.00	132.59
Templeton Emerging Markets Fund	N (acc) USD	3 Apr 00	(11.32)	(2.59)	5.24	18.96	23.86	119.37
Templeton Emerging Markets Fund	W (Ydis) EUR-H1	26 Jan 18	(11.56)	(3.74)	-	-	-	(19.08)

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Templeton Emerging Markets Fund	W (acc) USD	16 Aug 13	(10.75)	(1.37)	9.42	27.09	37.90	269.01
Templeton Emerging Markets Fund	Y (Mdis) USD	24 Jul 19	(10.27)	-	-	-	-	(1.67)
Templeton Emerging Markets Fund	Z (acc) USD	23 May 14	(10.88)	(1.56)	8.49	25.20	34.40	259.65
Templeton Global Fund	A (Ydis) USD	28 Feb 91	(13.72)	(9.30)	(11.80)	(8.82)	60.59	294.13
Templeton Global Fund	A (acc) HKD	2 Dec 11	(14.20)	(10.01)	(12.44)	(8.82)	-	45.63
Templeton Global Fund	A (acc) SGD	25 Oct 07	(10.66)	(6.57)	(10.74)	(5.72)	59.96	(6.10)
Templeton Global Fund	A (acc) USD	14 May 01	(13.74)	(9.31)	(11.81)	(8.84)	60.55	83.75
Templeton Global Fund	AS (acc) SGD	19 Oct 15	(10.60)	(6.46)	(10.43)	-	-	(3.00)
Templeton Global Fund	B (acc) USD	1 Jul 99	(14.27)	(10.47)	(15.22)	(14.61)	40.91	32.12
Templeton Global Fund	C (acc) USD	9 Sep 02	(13.99)	(9.83)	(13.32)	(11.43)	51.53	99.12
Templeton Global Fund	I (acc) USD	3 Apr 00	(13.29)	(8.42)	(9.35)	(4.66)	75.32	118.21
Templeton Global Fund	N (acc) USD	3 Apr 00	(14.04)	(9.95)	(13.78)	(12.15)	48.99	56.50
Templeton Global Fund	W (Ydis) USD	16 Aug 13	(13.33)	(8.42)	(9.52)	(5.09)	69.56	316.14
Templeton Global Fund	X (Ydis) USD	23 May 14	(13.13)	(7.88)	(7.58)	(1.42)	-	(1.88)
Templeton Global Fund	Z (acc) USD	7 Nov 14	(13.45)	(8.73)	(10.25)	(6.27)	-	(2.80)
Templeton Global Bond Fund	A (Mdis) AUD-H1	30 Sep 10	(5.19)	(7.76)	(4.51)	(0.38)	-	32.28
Templeton Global Bond Fund	A (Mdis) CAD-H1	14 Oct 11	(4.97)	(7.27)	(5.29)	(3.67)	-	14.86
Templeton Global Bond Fund	A (Mdis) EUR	9 Sep 02	(4.66)	(5.24)	(1.20)	(1.63)	34.28	155.54
Templeton Global Bond Fund	A (Mdis) EUR-H1	16 Jun 08	(5.39)	(8.68)	(10.26)	(10.10)	10.49	45.02
Templeton Global Bond Fund	A (Mdis) GBP	25 Oct 05	2.09	(4.09)	2.14	25.68	48.69	194.28
Templeton Global Bond Fund	A (Mdis) GBP-H1	3 Sep 07	(5.25)	(8.11)	(7.89)	(5.86)	17.68	70.48
Templeton Global Bond Fund	A (Mdis) HKD	29 Jan 10	(5.10)	(7.24)	(3.60)	(0.90)	22.65	26.90
Templeton Global Bond Fund	A (Mdis) SGD	25 Oct 07	(1.07)	(3.58)	(1.57)	2.61	22.86	55.40
Templeton Global Bond Fund	A (Mdis) SGD-H1	16 Jun 08	(4.94)	(7.12)	(4.93)	(2.54)	19.08	52.09
Templeton Global Bond Fund	A (Mdis) USD	28 Feb 91	(4.50)	(6.37)	(2.77)	(0.83)	23.31	436.14
Templeton Global Bond Fund	A (Ydis) CHF-H1	30 Sep 11	(5.57)	(9.13)	(11.34)	(11.84)	-	2.60
Templeton Global Bond Fund	A (Ydis) EUR	12 Jul 07	(4.71)	(5.40)	(1.39)	(1.77)	34.22	107.52
Templeton Global Bond Fund	A (Ydis) EUR-H1	31 Mar 10	(5.33)	(8.77)	(10.52)	(10.08)	10.31	7.66
Templeton Global Bond Fund	A (acc) CHF-H1	14 Sep 09	(5.52)	(8.95)	(11.02)	(11.65)	4.85	12.92
Templeton Global Bond Fund	A (acc) EUR	9 Sep 02	(4.70)	(5.30)	(1.20)	(1.63)	34.22	155.17
Templeton Global Bond Fund	A (acc) EUR-H1	10 Apr 07	(5.33)	(8.63)	(10.33)	(10.03)	9.98	54.81
Templeton Global Bond Fund	A (acc) HKD	29 Jan 10	(5.01)	(7.10)	(3.50)	(0.78)	22.74	26.91
Templeton Global Bond Fund	A (acc) NOK-H1	29 Jan 10	(5.04)	(7.55)	(6.55)	(4.06)	25.88	29.91
Templeton Global Bond Fund	A (acc) SEK-H1	29 Jan 10	(5.21)	(8.44)	(9.97)	(9.97)	15.11	18.22
Templeton Global Bond Fund	A (acc) USD	28 Apr 06	(4.53)	(6.43)	(2.82)	(0.83)	23.25	90.00
Templeton Global Bond Fund	AX (acc) USD	15 Mar 04	(4.58)	(6.58)	(3.38)	(1.79)	20.86	114.41
Templeton Global Bond Fund	B (Mdis) USD	14 May 01	(5.20)	(7.81)	(7.16)	(8.05)	5.96	155.62
Templeton Global Bond Fund	C (Mdis) USD	30 Jan 04	(4.89)	(7.16)	(5.07)	(4.65)	14.07	96.04
Templeton Global Bond Fund	C (acc) USD	7 Apr 17	(4.91)	(7.19)	(5.11)	-	-	(7.00)
Templeton Global Bond Fund	F (Mdis) USD	21 Apr 17	(4.97)	(7.34)	(5.75)	-	-	(6.22)
Templeton Global Bond Fund	I (Mdis) EUR	1 Sep 06	(4.40)	(4.79)	0.40	1.04	41.68	133.69
Templeton Global Bond Fund	I (Mdis) GBP	14 Aug 09	2.34	(3.57)	3.75	29.17	56.96	91.54
Templeton Global Bond Fund	I (Mdis) GBP-H1	31 Jul 09	(5.19)	(7.62)	(6.44)	(3.18)	23.81	36.69
Templeton Global Bond Fund	I (Mdis) JPY	8 Dec 10	(4.85)	(5.75)	(5.14)	(10.05)	-	56.29
Templeton Global Bond Fund	I (Mdis) JPY-H1	8 Dec 10	(5.17)	(8.04)	(7.72)	(5.99)	-	12.55
Templeton Global Bond Fund	I (Ydis) EUR	12 Jul 07	(4.35)	(4.83)	0.29	1.01	41.72	122.28
Templeton Global Bond Fund	I (Ydis) EUR-H1	21 Jun 10	(5.27)	(8.39)	(9.08)	(7.68)	16.37	13.69

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Templeton Global Bond Fund	I (acc) CHF-H1	26 Feb 10	(5.31)	(8.54)	(9.43)	(9.13)	11.30	12.42
Templeton Global Bond Fund	I (acc) EUR	31 Aug 04	(4.42)	(4.76)	0.47	1.12	41.78	159.56
Templeton Global Bond Fund	I (acc) EUR-H1	3 Sep 07	(5.14)	(8.20)	(8.62)	(7.31)	17.02	68.55
Templeton Global Bond Fund	I (acc) NOK-H1	17 May 13	(4.78)	(6.96)	(5.05)	(1.45)	-	1.50
Templeton Global Bond Fund	I (acc) USD	30 Jan 04	(4.23)	(5.89)	(1.22)	1.91	30.19	144.38
Templeton Global Bond Fund	N (Mdis) EUR-H1	16 Jun 08	(5.76)	(9.40)	(12.25)	(13.19)	2.35	32.91
Templeton Global Bond Fund	N (Mdis) USD	30 Sep 11	(4.87)	(7.04)	(4.82)	(4.26)	-	11.96
Templeton Global Bond Fund	N (Ydis) EUR-H1	21 Jun 10	(5.87)	(9.50)	(12.37)	(13.34)	2.55	0.09
Templeton Global Bond Fund	N (acc) EUR	1 Sep 06	(4.98)	(5.95)	(3.23)	(4.99)	25.13	96.56
Templeton Global Bond Fund	N (acc) EUR-H1	10 Apr 07	(5.83)	(9.48)	(12.25)	(13.40)	2.66	41.38
Templeton Global Bond Fund	N (acc) USD	29 Dec 00	(4.83)	(7.06)	(4.85)	(4.21)	14.97	186.39
Templeton Global Bond Fund	S (Mdis) EUR	9 Jan 15	(4.20)	(4.45)	0.85	1.65	-	7.90
Templeton Global Bond Fund	S (acc) EUR-H1	9 Aug 19	(5.03)	-	-	-	-	(7.60)
Templeton Global Bond Fund	W (Mdis) EUR	25 Oct 13	(4.40)	(4.77)	0.30	0.58	38.18	162.96
Templeton Global Bond Fund	W (Mdis) GBP	31 May 12	2.27	(3.61)	3.64	28.59	54.13	205.04
Templeton Global Bond Fund	W (Mdis) GBP-H1	31 May 12	(5.02)	(7.56)	(6.31)	(3.30)	21.76	76.39
Templeton Global Bond Fund	W (Mdis) USD	31 Jan 13	(4.25)	(5.94)	(1.39)	1.46	27.33	453.62
Templeton Global Bond Fund	W (Ydis) CHF-H1	9 Mar 18	(5.31)	(8.56)	(10.28)	(10.79)	-	3.82
Templeton Global Bond Fund	W (Ydis) EUR	25 Oct 13	(4.48)	(4.94)	0.06	0.44	38.10	113.52
Templeton Global Bond Fund	W (Ydis) EUR-H1	26 Feb 13	(5.28)	(8.47)	(9.19)	(8.18)	13.27	10.56
Templeton Global Bond Fund	W (acc) CHF-H1	25 Apr 14	(5.51)	(8.74)	(9.65)	(9.47)	8.20	16.53
Templeton Global Bond Fund	W (acc) EUR	26 Feb 13	(4.44)	(4.81)	0.25	0.59	38.62	163.53
Templeton Global Bond Fund	W (acc) EUR-H1	22 Jun 12	(5.12)	(8.17)	(8.88)	(7.77)	14.46	61.11
Templeton Global Bond Fund	W (acc) USD	22 Jun 12	(4.27)	(5.89)	(1.35)	1.48	27.64	96.75
Templeton Global Bond Fund	X (acc) EUR	13 Dec 13	(4.12)	(4.05)	2.64	4.25	-	32.61
Templeton Global Bond Fund	X (acc) EUR-H1	13 May 16	(4.82)	(7.56)	(6.98)	-	-	2.60
Templeton Global Bond Fund	X (acc) USD	9 Jan 15	(3.93)	(5.32)	0.48	4.90	-	5.00
Templeton Global Bond Fund	Y (Mdis) USD	17 Jun 16	(3.87)	(5.18)	1.18	-	-	16.08
Templeton Global Bond Fund	Y (acc) CAD	5 Jun 15	0.52	(1.70)	5.96	15.14	-	15.60
Templeton Global Bond Fund	Z (Mdis) GBP-H1	31 May 12	(5.07)	(7.73)	(6.69)	(3.87)	20.75	74.93
Templeton Global Bond Fund	Z (Mdis) USD	8 Dec 10	(4.44)	(6.15)	(1.96)	0.63	-	18.66
Templeton Global Bond Fund	Z (Ydis) EUR-H1	31 Mar 10	(5.36)	(8.52)	(9.65)	(8.63)	14.08	11.45
Templeton Global Bond Fund	Z (acc) EUR	18 Mar 11	(4.53)	(4.96)	(0.26)	(0.13)	-	47.62
Templeton Global Bond Fund	Z (acc) USD	26 Feb 10	(4.39)	(6.20)	(1.98)	0.63	26.85	95.54
Templeton Emerging Markets Local Currency Bond Fund	A (Mdis) EUR-H1	20 Feb 18	(9.22)	(11.53)	-	-	-	(18.53)
Templeton Emerging Markets Local Currency Bond Fund	A (Ydis) EUR	20 Feb 18	(8.69)	(8.45)	-	-	-	(4.54)
Templeton Emerging Markets Local Currency Bond Fund	A (acc) USD	20 Feb 18	(8.41)	(9.37)	-	-	-	(12.90)
Templeton Emerging Markets Local Currency Bond Fund	C (acc) USD	20 Feb 18	(8.71)	(9.86)	-	-	-	(14.10)
Templeton Emerging Markets Local Currency Bond Fund	I (Qdis) USD	20 Feb 18	(8.02)	(8.52)	-	-	-	(11.10)
Templeton Emerging Markets Local Currency Bond Fund	I (Ydis) EUR	20 Feb 18	(8.21)	(7.59)	-	-	-	(2.51)
Templeton Emerging Markets Local Currency Bond Fund	I (Ydis) EUR-H1	20 Feb 18	(8.86)	(10.89)	-	-	-	(16.93)
Templeton Emerging Markets Local Currency Bond Fund	I (acc) EUR	20 Feb 18	(8.27)	(7.49)	-	-	-	(2.40)
Templeton Emerging Markets Local Currency Bond Fund	I (acc) EUR-H1	20 Feb 18	(8.87)	(10.73)	-	-	-	(16.80)
Templeton Emerging Markets Local Currency Bond Fund	I (acc) NOK-H1	15 Jun 18	(9.21)	(10.43)	-	-	-	(6.40)
Templeton Emerging Markets Local Currency Bond Fund	I (acc) SEK-H1	20 Feb 18	(8.31)	(10.17)	-	-	-	(16.10)
Templeton Emerging Markets Local Currency Bond Fund	I (acc) USD	20 Feb 18	(8.07)	(8.54)	-	-	-	(11.10)
Templeton Emerging Markets Local Currency Bond Fund	N (Qdis) EUR-H1	20 Feb 18	(9.64)	(12.13)	-	-	-	(19.58)

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Templeton Emerging Markets Local Currency Bond Fund	N (acc) USD	20 Feb 18	(8.80)	(9.85)	-	-	-	(14.00)
Templeton Emerging Markets Local Currency Bond Fund	W (Qdis) EUR-H1	20 Feb 18	(8.92)	(10.83)	-	-	-	(17.01)
Templeton Emerging Markets Local Currency Bond Fund	W (Qdis) GBP-H1	20 Feb 18	(9.24)	(10.67)	-	-	-	(15.50)
Templeton Emerging Markets Local Currency Bond Fund	W (Qdis) USD	20 Feb 18	(8.03)	(8.53)	-	-	-	(11.21)
Templeton Emerging Markets Local Currency Bond Fund	W (acc) EUR-H1	20 Feb 18	(8.89)	(10.85)	-	-	-	(17.00)
Templeton Emerging Markets Local Currency Bond Fund	W (acc) GBP-H1	20 Feb 18	(9.13)	(10.57)	-	-	-	(15.40)
Templeton Emerging Markets Local Currency Bond Fund	W (acc) USD	20 Feb 18	(8.07)	(8.64)	-	-	-	(11.20)
Templeton Emerging Markets Local Currency Bond Fund	Y (Mdis) EUR	9 Mar 20	-	-	-	-	-	(1.60)
Templeton Emerging Markets Local Currency Bond Fund	Y (acc) SEK-H1	20 Feb 18	(8.61)	(10.07)	-	-	-	(15.10)
Templeton Asian Growth Fund	A (Ydis) EUR	25 Oct 05	(7.52)	0.81	2.34	5.20	40.13	176.33
Templeton Asian Growth Fund	A (Ydis) GBP	25 Oct 05	(0.95)	2.11	5.79	34.42	55.23	269.16
Templeton Asian Growth Fund	A (Ydis) USD	16 Apr 91	(7.34)	(0.37)	0.64	6.00	28.70	281.40
Templeton Asian Growth Fund	A (acc) CHF-H1	26 Feb 10	(8.19)	(2.72)	(8.03)	(6.56)	7.16	11.01
Templeton Asian Growth Fund	A (acc) CZK-H1	11 May 12	(8.43)	(2.15)	(6.08)	(4.71)	-	(0.44)
Templeton Asian Growth Fund	A (acc) EUR	25 Oct 05	(7.51)	0.83	2.35	5.17	40.17	175.95
Templeton Asian Growth Fund	A (acc) EUR-H1	3 Sep 07	(8.26)	(2.96)	(7.84)	(5.13)	11.81	(0.34)
Templeton Asian Growth Fund	A (acc) HKD	30 Sep 10	(7.89)	(1.21)	(0.09)	5.98	-	6.30
Templeton Asian Growth Fund	A (acc) RMB-H1	27 Jul 12	(7.08)	(0.11)	2.48	14.69	-	33.68
Templeton Asian Growth Fund	A (acc) SGD	25 Oct 07	(3.98)	2.61	1.95	9.79	28.16	(5.80)
Templeton Asian Growth Fund	A (acc) SGD-H1	30 Sep 11	(7.90)	(1.59)	(2.72)	2.08	-	17.80
Templeton Asian Growth Fund	A (acc) USD	14 May 01	(7.34)	(0.37)	0.67	6.03	28.74	461.45
Templeton Asian Growth Fund	B (acc) USD	14 Feb 07	(7.90)	(1.67)	(3.22)	(0.70)	13.00	41.03
Templeton Asian Growth Fund	C (acc) USD	30 Jan 04	(7.62)	(0.95)	(1.08)	2.97	21.46	193.57
Templeton Asian Growth Fund	F (acc) USD	3 Oct 19	(7.82)	-	-	-	-	2.50
Templeton Asian Growth Fund	I (Ydis) EUR-H2	30 Sep 09	(6.24)	(0.08)	(10.95)	(29.66)	(39.09)	(33.54)
Templeton Asian Growth Fund	I (acc) CHF-H1	30 Sep 10	(7.71)	(1.78)	(5.34)	(1.88)	-	(0.70)
Templeton Asian Growth Fund	I (acc) EUR	31 Aug 04	(7.05)	1.86	5.51	10.66	55.02	329.65
Templeton Asian Growth Fund	I (acc) EUR-H1	16 Jun 08	(7.82)	(2.04)	(5.18)	(0.69)	23.29	27.35
Templeton Asian Growth Fund	I (acc) USD	30 Jan 04	(6.87)	0.63	3.74	11.49	42.27	282.15
Templeton Asian Growth Fund	N (acc) EUR	1 Sep 06	(7.73)	0.31	0.85	2.61	33.31	118.73
Templeton Asian Growth Fund	N (acc) EUR-H1	3 Sep 07	(8.42)	(3.36)	(9.24)	(7.62)	6.29	(6.66)
Templeton Asian Growth Fund	N (acc) HUF	28 Jul 10	(1.22)	9.98	15.62	15.23	-	67.39
Templeton Asian Growth Fund	N (acc) PLN-H1	20 Nov 09	(8.26)	(2.31)	(4.50)	(0.28)	28.73	35.42
Templeton Asian Growth Fund	N (acc) USD	9 Sep 02	(7.56)	(0.85)	(0.84)	3.43	22.49	374.38
Templeton Asian Growth Fund	W (Ydis) EUR	16 Aug 13	(7.09)	1.77	5.27	10.07	48.82	193.46
Templeton Asian Growth Fund	W (acc) EUR	31 Jan 13	(7.02)	1.80	5.25	9.99	49.72	194.76
Templeton Asian Growth Fund	W (acc) EUR-H1	7 Apr 17	(7.81)	(1.92)	(5.28)	(2.22)	15.24	2.72
Templeton Asian Growth Fund	W (acc) GBP	31 May 12	(0.44)	3.16	8.95	40.88	67.04	297.23
Templeton Asian Growth Fund	W (acc) USD	22 Jun 12	(6.92)	0.56	3.48	10.92	38.39	503.57
Templeton Asian Growth Fund	Y (Mdis) USD	26 Jun 15	(6.38)	1.73	7.15	17.93	-	17.22
Templeton Asian Growth Fund	Z (Ydis) EUR-H1	31 Mar 10	(8.00)	(2.33)	(6.27)	(2.92)	18.01	12.59
Templeton Asian Growth Fund	Z (Ydis) USD	18 Mar 11	(7.10)	0.21	2.17	8.71	-	8.61
Templeton Asian Growth Fund	Z (acc) USD	26 Feb 10	(7.10)	0.14	2.17	8.78	35.36	41.31
Templeton Global Smaller Companies Fund	A (Ydis) USD	8 Jul 91	(13.95)	(7.35)	(5.91)	4.26	40.35	317.48
Templeton Global Smaller Companies Fund	A (acc) USD	14 May 01	(13.97)	(7.37)	(5.94)	4.24	40.29	107.78
Templeton Global Smaller Companies Fund	B (acc) USD	1 Sep 06	(14.53)	(8.54)	(9.58)	(2.36)	23.12	(4.70)
Templeton Global Smaller Companies Fund	I (acc) USD	31 Aug 04	(13.64)	(6.60)	(3.70)	8.45	52.28	82.45

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Templeton Global Smaller Companies Fund	N (acc) USD	3 Apr 00	(14.29)	(8.07)	(8.04)	0.41	30.18	88.03
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	I (Ydis) EUR-H1	18 Jan 19	(3.14)	(1.42)	-	-	-	4.30
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	I (Ydis) USD	18 Jan 19	(1.85)	1.32	-	-	-	8.72
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	I (acc) USD	18 Jan 19	(1.90)	1.30	-	-	-	8.70
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	W (Ydis) EUR-H1	18 Jan 19	(3.24)	(1.61)	-	-	-	4.10
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	W (Ydis) USD	18 Jan 19	(1.85)	1.22	-	-	-	8.61
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	Y (acc) USD	17 May 19	(1.58)	2.12	-	-	-	6.00
Franklin Global Corporate Investment Grade Bond Fund	S (Ydis) USD	23 Jan 19	2.33	4.93	-	-	-	11.12
Franklin Emerging Market Corporate Debt Fund	I (Ydis) EUR-H1	29 May 20	(2.15)	(0.66)	3.91	14.33	-	31.14
Franklin Emerging Market Corporate Debt Fund	I (acc) EUR-H1	29 May 20	(2.09)	(0.60)	3.97	14.40	-	31.22
Franklin Emerging Market Corporate Debt Fund	I (acc) GBP-H1	29 May 20	(2.15)	(0.66)	3.91	14.33	-	31.14
Franklin Emerging Market Corporate Debt Fund	I (acc) USD	29 May 20	(0.75)	2.25	12.95	26.25	-	45.82
Franklin Emerging Market Corporate Debt Fund	W (acc) USD	29 May 20	(0.86)	2.13	12.81	26.10	-	45.65
Franklin Emerging Market Corporate Debt Fund	Y (Mdis) EUR	29 May 20	(0.58)	4.24	17.71	30.44	-	30.57
Franklin Emerging Market Corporate Debt Fund	Y (acc) USD	29 May 20	(0.73)	2.26	12.96	26.27	-	45.84
Franklin Innovation Fund	A (Ydis) EUR	8 Nov 19	22.90	-	-	-	-	28.80
Franklin Innovation Fund	A (acc) CZK-H1	9 Mar 20	-	-	-	-	-	30.32
Franklin Innovation Fund	A (acc) USD	8 Nov 19	23.08	-	-	-	-	31.20
Franklin Innovation Fund	C (acc) USD	6 Dec 19	22.71	-	-	-	-	25.90
Franklin Innovation Fund	I (acc) USD	8 Nov 19	23.71	-	-	-	-	32.00
Franklin Innovation Fund	N (acc) USD	6 Dec 19	22.61	-	-	-	-	25.80
Franklin Innovation Fund	W (acc) USD	8 Nov 19	23.71	-	-	-	-	32.00
Franklin European Small-Mid Cap Fund	A (acc) EUR	3 Dec 01	(31.82)	(24.64)	(29.26)	(25.01)	48.33	175.60
Franklin European Small-Mid Cap Fund	A (acc) USD	1 Sep 06	(31.69)	(25.53)	(30.43)	(24.40)	36.20	38.58
Franklin European Small-Mid Cap Fund	A (acc) USD-H1	30 Aug 18	(30.87)	(22.36)	-	-	-	(28.80)
Franklin European Small-Mid Cap Fund	C (acc) USD-H1	30 Aug 18	(31.12)	(22.81)	-	-	-	(29.60)
Franklin European Small-Mid Cap Fund	I (acc) EUR	31 Aug 04	(31.54)	(24.00)	(27.43)	(21.75)	61.50	240.60
Franklin European Small-Mid Cap Fund	I (acc) USD	1 Sep 06	(31.44)	(24.96)	(29.08)	(21.64)	47.18	55.31
Franklin European Small-Mid Cap Fund	I (acc) USD-H1	11 Mar 16	(30.58)	(21.66)	(20.98)	-	-	(8.49)
Franklin European Small-Mid Cap Fund	N (acc) EUR	15 Mar 04	(32.08)	(25.21)	(30.85)	(27.78)	37.55	148.29
Franklin European Small-Mid Cap Fund	N (acc) USD-H1	30 Aug 18	(31.21)	(23.05)	-	-	-	(29.90)
Franklin European Small-Mid Cap Fund	W (acc) EUR	26 Feb 13	(31.57)	(24.05)	(27.57)	(22.03)	56.98	191.67
Franklin European Small-Mid Cap Fund	X (acc) EUR	13 Dec 13	(31.26)	(23.40)	(25.69)	(18.75)	-	1.80
Franklin European Small-Mid Cap Fund	Y (Mdis) EUR	26 Jun 15	(31.24)	(23.36)	(25.49)	(18.16)	-	(19.31)
Franklin U.S. Dollar Short-Term Money Market Fund	A (Mdis) USD	1 Jun 94	0.23	1.14	4.21	4.44	3.49	65.26
Franklin U.S. Dollar Short-Term Money Market Fund	A (acc) USD	14 May 01	0.34	1.18	4.32	4.60	3.51	20.66
Franklin U.S. Dollar Short-Term Money Market Fund	AX (acc) USD	9 Aug 19	0.10	-	-	-	-	0.50
Franklin U.S. Dollar Short-Term Money Market Fund	B (Mdis) USD	1 Jul 99	(0.22)	(0.00)	1.00	(1.01)	(7.15)	8.79
Franklin U.S. Dollar Short-Term Money Market Fund	C (acc) USD	9 Sep 02	(0.20)	0.20	1.32	(0.50)	(6.23)	(0.60)
Franklin U.S. Dollar Short-Term Money Market Fund	F (Mdis) USD	21 Apr 17	(0.11)	0.20	1.24	-	-	1.24
Franklin U.S. Dollar Short-Term Money Market Fund	N (acc) USD	29 Dec 00	(0.09)	0.29	1.64	0.00	(5.30)	4.68
Franklin U.S. Dollar Short-Term Money Market Fund	W (acc) USD	7 Apr 17	0.38	1.26	4.49	4.80	3.71	20.89
Templeton Global Balanced Fund	A (Qdis) USD	1 Jun 94	(10.84)	(6.19)	(4.05)	0.58	52.99	228.20
Templeton Global Balanced Fund	A (acc) EUR	13 Dec 04	(10.98)	(5.07)	(2.41)	(0.16)	66.76	84.93
Templeton Global Balanced Fund	A (acc) EUR-H1	3 Sep 07	(11.34)	(8.14)	(11.34)	(9.29)	33.58	1.96
Templeton Global Balanced Fund	A (acc) SGD	25 Oct 07	(7.60)	(3.37)	(2.86)	4.10	52.52	11.80
Templeton Global Balanced Fund	A (acc) USD	14 May 01	(10.84)	(6.18)	(4.02)	0.60	53.12	114.76

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Templeton Global Balanced Fund	AS (acc) SGD	19 Oct 15	(7.57)	(3.28)	(2.57)	-	-	6.20
Templeton Global Balanced Fund	B (acc) USD	14 May 01	(11.41)	(7.40)	(7.70)	(5.72)	34.30	67.75
Templeton Global Balanced Fund	C (Qdis) USD	25 Oct 05	(11.09)	(6.69)	(5.64)	(2.22)	44.32	42.64
Templeton Global Balanced Fund	F (Qdis) USD	3 Oct 19	(11.26)	-	-	-	-	(3.19)
Templeton Global Balanced Fund	I (Ydis) USD	4 May 12	(10.42)	(5.39)	(1.72)	4.60	-	39.75
Templeton Global Balanced Fund	N (acc) EUR	31 Dec 01	(11.17)	(5.51)	(3.82)	(2.63)	58.58	56.57
Templeton Global Balanced Fund	N (acc) EUR-H1	3 Sep 07	(11.57)	(8.63)	(12.80)	(11.57)	27.02	(3.94)
Templeton Global Balanced Fund	W (acc) EUR	7 Apr 17	(10.59)	(4.28)	(0.10)	2.31	70.89	89.51
Templeton Global Balanced Fund	W (acc) GBP-H1	24 Apr 15	(11.24)	(7.66)	(7.57)	(2.59)	-	(6.00)
Templeton Global Balanced Fund	W (acc) USD	13 Dec 13	(10.53)	(5.48)	(1.84)	4.28	60.30	124.82
Templeton Global Balanced Fund	X (Ydis) USD	25 Apr 14	(10.19)	(4.92)	(0.02)	7.82	-	6.46
Templeton Global Balanced Fund	Z (acc) USD	23 May 14	(10.54)	(5.70)	(2.45)	3.23	-	(0.70)
Templeton China Fund	A (Ydis) EUR	1 Sep 06	6.74	14.80	30.87	32.37	70.83	180.58
Templeton China Fund	A (Ydis) GBP	25 Oct 05	14.31	16.30	35.33	69.10	89.16	341.98
Templeton China Fund	A (acc) HKD	2 Dec 11	6.36	12.56	27.84	33.34	-	48.81
Templeton China Fund	A (acc) SGD	25 Oct 07	10.80	16.87	30.37	38.02	56.36	12.89
Templeton China Fund	A (acc) USD	1 Sep 94	6.92	13.49	28.77	33.41	56.88	258.56
Templeton China Fund	B (acc) USD	5 May 10	6.24	12.07	23.83	24.98	37.77	34.60
Templeton China Fund	C (acc) USD	1 Sep 06	6.65	12.82	26.59	29.65	48.19	126.15
Templeton China Fund	F (acc) USD	3 Oct 19	6.46	-	-	-	-	17.00
Templeton China Fund	I (Ydis) GBP	22 Oct 10	14.87	17.50	39.41	75.32	-	77.51
Templeton China Fund	I (acc) USD	31 Aug 04	7.53	14.73	32.96	40.78	74.55	318.26
Templeton China Fund	N (acc) USD	15 Mar 04	6.66	12.93	26.82	30.12	49.28	215.29
Templeton China Fund	W (Ydis) EUR	17 May 13	7.31	16.04	34.89	38.92	82.97	200.51
Templeton China Fund	W (acc) EUR	26 Feb 13	7.38	16.10	35.05	39.03	83.40	201.22
Templeton China Fund	W (acc) GBP	31 May 12	14.90	17.56	39.55	77.66	103.96	376.56
Templeton China Fund	W (acc) USD	26 Feb 13	7.52	14.67	32.83	40.15	68.35	284.77
Templeton China Fund	X (acc) HKD	18 Mar 11	7.53	15.03	36.41	48.71	-	60.00
Templeton China Fund	Z (acc) USD	18 Mar 11	7.25	14.10	30.55	36.65	-	37.60
Templeton Global Income Fund	A (Mdis) SGD-H1	25 Oct 13	(12.95)	(12.09)	(15.41)	(11.41)	-	(8.53)
Templeton Global Income Fund	A (Qdis) EUR-H1	7 Feb 14	(13.27)	(13.21)	(19.84)	(17.75)	-	(14.38)
Templeton Global Income Fund	A (Qdis) HKD	30 Apr 10	(13.05)	(11.95)	(13.89)	(9.16)	34.55	23.92
Templeton Global Income Fund	A (Qdis) USD	27 May 05	(12.63)	(11.30)	(13.23)	(9.15)	35.16	73.15
Templeton Global Income Fund	A (acc) EUR	27 May 05	(12.79)	(10.24)	(11.79)	(9.91)	47.20	93.72
Templeton Global Income Fund	A (acc) EUR-H1	7 Feb 14	(13.10)	(13.01)	(19.63)	(17.69)	-	(14.40)
Templeton Global Income Fund	A (acc) USD	27 May 05	(12.63)	(11.28)	(13.24)	(9.14)	35.18	73.03
Templeton Global Income Fund	B (Qdis) USD	27 May 05	(13.19)	(12.41)	(16.58)	(14.93)	19.01	42.97
Templeton Global Income Fund	C (Qdis) USD	27 May 05	(12.92)	(11.77)	(14.77)	(11.74)	27.72	58.39
Templeton Global Income Fund	C (acc) USD	7 Apr 17	(12.89)	(11.83)	(14.76)	-	-	(12.80)
Templeton Global Income Fund	I (acc) EUR-H1	7 Feb 14	(13.00)	(12.66)	(18.08)	(14.74)	-	(10.30)
Templeton Global Income Fund	I (acc) USD	27 May 05	(12.26)	(10.55)	(11.12)	(5.41)	46.06	92.51
Templeton Global Income Fund	N (Qdis) EUR-H1	7 Feb 14	(13.37)	(13.60)	(20.95)	(19.64)	-	(16.99)
Templeton Global Income Fund	N (acc) EUR-H1	7 Nov 14	(13.46)	(13.65)	(21.13)	(19.96)	-	(19.00)
Templeton Global Income Fund	N (acc) USD	27 May 05	(12.87)	(11.71)	(14.53)	(11.37)	28.94	60.53
Templeton Global Income Fund	S (acc) USD	9 Jan 15	(12.22)	(10.48)	(10.80)	(4.99)	-	(0.90)
Templeton Global Income Fund	W (acc) EUR	7 Apr 17	(12.44)	(9.58)	(9.77)	(7.67)	50.86	98.53
Templeton Global Income Fund	W (acc) USD	7 Apr 17	(12.33)	(10.61)	(11.30)	(6.94)	38.44	77.21

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Templeton Global Income Fund	Z (acc) USD	26 Feb 10	(12.40)	(10.73)	(11.56)	(6.19)	43.94	40.63
Franklin U.S. Government Fund	A (Mdis) HKD	30 Apr 10	2.24	3.24	6.61	8.02	18.65	21.80
Franklin U.S. Government Fund	A (Mdis) USD	28 Feb 91	2.87	4.08	7.67	8.40	19.33	190.24
Franklin U.S. Government Fund	A (acc) EUR-H1	29 Jul 16	2.11	1.90	(0.20)	-	-	(3.20)
Franklin U.S. Government Fund	A (acc) HKD	30 Apr 10	2.36	3.31	7.04	8.37	18.61	21.70
Franklin U.S. Government Fund	A (acc) USD	30 Sep 10	2.87	4.04	7.72	8.31	-	18.50
Franklin U.S. Government Fund	AX (acc) USD	3 Dec 01	2.74	3.84	7.08	7.29	16.96	65.27
Franklin U.S. Government Fund	B (Mdis) USD	1 Jul 99	2.12	2.75	3.69	1.73	5.18	56.24
Franklin U.S. Government Fund	B (acc) USD	9 Sep 02	2.25	2.83	3.75	1.77	5.23	30.94
Franklin U.S. Government Fund	C (acc) USD	9 Sep 02	2.47	3.30	5.30	4.29	10.40	40.88
Franklin U.S. Government Fund	F (Mdis) USD	3 Oct 19	2.31	-	-	-	-	1.85
Franklin U.S. Government Fund	I (Mdis) JPY-H1	13 Jul 12	2.37	2.47	2.22	1.29	-	4.87
Franklin U.S. Government Fund	I (Mdis) USD	3 Dec 01	3.21	4.75	9.98	12.11	27.66	95.08
Franklin U.S. Government Fund	I (acc) EUR-H1	24 Feb 12	2.32	2.42	1.63	1.05	-	5.80
Franklin U.S. Government Fund	I (acc) USD	16 Oct 06	3.18	4.81	9.94	12.12	27.68	61.94
Franklin U.S. Government Fund	N (Mdis) USD	1 Jul 99	2.55	3.41	5.49	4.67	11.23	74.91
Franklin U.S. Government Fund	N (acc) USD	14 May 01	2.56	3.41	5.55	4.73	11.33	56.99
Franklin U.S. Government Fund	W (Mdis) USD	31 Jan 13	3.24	4.69	9.66	11.35	23.99	201.55
Franklin U.S. Government Fund	W (acc) USD	26 Feb 13	3.15	4.75	9.55	11.36	-	23.19
Franklin U.S. Government Fund	X (acc) USD	13 Dec 13	3.44	5.24	11.37	14.34	-	20.40
Franklin U.S. Government Fund	Z (Mdis) USD	8 Dec 10	3.10	4.53	8.85	10.13	-	22.04
Franklin U.S. Government Fund	Z (acc) USD	26 Feb 10	3.01	4.37	8.67	9.89	22.90	26.71
Templeton BRIC Fund	A (acc) EUR	25 Oct 05	(11.92)	0.30	21.44	28.18	27.86	98.83
Templeton BRIC Fund	A (acc) EUR-H1	3 Sep 07	(12.86)	(3.67)	9.01	14.94	0.65	(24.79)
Templeton BRIC Fund	A (acc) HKD	30 Sep 10	(12.30)	(1.76)	18.65	29.51	-	0.50
Templeton BRIC Fund	A (acc) USD	25 Oct 05	(11.76)	(0.86)	19.41	29.28	17.44	84.63
Templeton BRIC Fund	B (acc) USD	25 Oct 05	(12.33)	(2.18)	14.81	21.09	3.06	52.84
Templeton BRIC Fund	C (acc) USD	25 Oct 05	(12.00)	(1.45)	17.32	25.59	10.81	69.42
Templeton BRIC Fund	I (acc) USD	25 Oct 05	(11.34)	0.09	23.10	35.99	30.49	115.83
Templeton BRIC Fund	N (acc) EUR	25 Oct 05	(12.12)	(0.21)	19.62	25.13	21.67	84.82
Templeton BRIC Fund	N (acc) USD	25 Oct 05	(12.01)	(1.38)	17.63	26.01	11.74	71.53
Templeton Asian Bond Fund	A (Mdis) AUD-H1	26 Feb 13	(2.86)	(3.66)	(2.16)	(3.04)	-	0.61
Templeton Asian Bond Fund	A (Mdis) EUR	1 Sep 06	(2.32)	(1.17)	1.37	(3.68)	22.79	75.33
Templeton Asian Bond Fund	A (Mdis) SGD	25 Oct 07	1.24	0.47	0.82	0.29	12.01	27.54
Templeton Asian Bond Fund	A (Mdis) SGD-H1	8 Dec 10	(2.62)	(3.04)	(2.59)	(4.78)	-	2.18
Templeton Asian Bond Fund	A (Mdis) USD	25 Oct 05	(2.20)	(2.32)	(0.33)	(2.98)	12.62	75.67
Templeton Asian Bond Fund	A (acc) CHF-H1	21 Jun 10	(3.34)	(5.03)	(8.96)	(14.27)	(4.93)	(7.50)
Templeton Asian Bond Fund	A (acc) EUR	25 Oct 05	(2.38)	(1.15)	1.39	(3.77)	22.74	89.03
Templeton Asian Bond Fund	A (acc) EUR-H1	3 Sep 07	(3.11)	(4.75)	(8.10)	(12.82)	(0.25)	22.37
Templeton Asian Bond Fund	A (acc) USD	25 Oct 05	(2.17)	(2.28)	(0.29)	(2.93)	12.71	75.61
Templeton Asian Bond Fund	B (Mdis) USD	25 Oct 05	(3.00)	(3.74)	(4.65)	(10.00)	(3.04)	41.23
Templeton Asian Bond Fund	C (Mdis) USD	25 Oct 05	(2.54)	(3.13)	(2.62)	(6.70)	4.25	56.42
Templeton Asian Bond Fund	I (Mdis) EUR	1 Sep 06	(2.08)	(0.66)	3.03	(1.04)	29.60	90.51
Templeton Asian Bond Fund	I (Ydis) EUR-H1	24 Apr 15	(2.92)	(4.24)	(6.86)	(10.88)	-	(12.13)
Templeton Asian Bond Fund	I (acc) CHF-H1	21 Jun 10	(2.97)	(4.48)	(7.36)	(11.78)	0.72	(1.90)
Templeton Asian Bond Fund	I (acc) EUR	16 Jun 08	(2.08)	(0.59)	3.05	(1.04)	29.58	104.39
Templeton Asian Bond Fund	I (acc) EUR-H1	16 Jun 08	(2.88)	(4.35)	(5.68)	(9.33)	6.73	30.31

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Templeton Asian Bond Fund	I (acc) USD	25 Oct 05	(1.91)	(1.76)	1.32	(0.27)	19.00	90.29
Templeton Asian Bond Fund	N (Mdis) USD	25 Oct 05	(2.53)	(3.00)	(2.38)	(6.29)	5.09	58.51
Templeton Asian Bond Fund	N (acc) EUR	25 Oct 05	(2.74)	(1.85)	(0.76)	(7.08)	14.38	70.54
Templeton Asian Bond Fund	N (acc) USD	25 Oct 05	(2.52)	(3.00)	(2.39)	(6.31)	5.07	58.46
Templeton Asian Bond Fund	W (Mdis) USD	22 Jun 12	(1.97)	(1.83)	1.08	(0.73)	16.77	82.13
Templeton Asian Bond Fund	W (acc) EUR	7 Apr 17	(2.12)	(0.62)	2.87	(2.21)	24.72	92.09
Templeton Asian Bond Fund	W (acc) EUR-H1	22 Jun 12	(2.94)	(4.29)	(6.81)	(10.63)	3.31	26.74
Templeton Asian Bond Fund	Y (Mdis) USD	13 May 16	(1.47)	(0.95)	3.79	-	-	9.91
Templeton Asian Bond Fund	Z (acc) USD	26 Feb 10	(2.07)	(2.07)	0.60	(1.58)	16.02	18.10
Franklin India Fund	A (Ydis) EUR	1 Sep 06	(19.09)	(18.24)	(15.87)	(4.57)	44.97	167.99
Franklin India Fund	A (Ydis) GBP	25 Oct 05	(13.37)	(17.19)	(13.03)	21.95	60.61	347.98
Franklin India Fund	A (acc) EUR	25 Oct 05	(19.10)	(18.25)	(15.89)	(4.61)	44.97	235.04
Franklin India Fund	A (acc) EUR-H1	24 Apr 15	(20.73)	(22.23)	(24.87)	(14.62)	-	(13.60)
Franklin India Fund	A (acc) HKD	2 Dec 11	(19.41)	(19.86)	(17.88)	(3.83)	-	42.81
Franklin India Fund	A (acc) SEK	27 May 11	(19.35)	(18.94)	(8.45)	8.10	-	77.61
Franklin India Fund	A (acc) SGD	30 Sep 10	(16.08)	(16.85)	(16.32)	(0.50)	-	17.90
Franklin India Fund	A (acc) USD	25 Oct 05	(18.96)	(19.21)	(17.28)	(3.84)	33.14	211.15
Franklin India Fund	AS (acc) SGD	19 Oct 15	(16.03)	(16.74)	(15.96)	-	-	(1.00)
Franklin India Fund	B (acc) USD	25 Oct 05	(19.47)	(20.27)	(20.47)	(9.95)	16.78	157.28
Franklin India Fund	C (acc) USD	25 Oct 05	(19.18)	(19.69)	(18.70)	(6.58)	25.59	185.59
Franklin India Fund	I (Ydis) EUR	1 Sep 06	(18.82)	(17.67)	(13.94)	(0.69)	57.24	201.38
Franklin India Fund	I (acc) EUR	25 Oct 05	(18.75)	(17.54)	(13.71)	(0.42)	58.10	281.65
Franklin India Fund	I (acc) USD	25 Oct 05	(18.60)	(18.51)	(15.14)	0.36	45.20	254.85
Franklin India Fund	N (acc) EUR	25 Oct 05	(19.39)	(18.85)	(17.77)	(8.11)	34.46	201.32
Franklin India Fund	N (acc) PLN-H1	20 Nov 09	(21.94)	(22.92)	(23.43)	(11.76)	28.52	40.22
Franklin India Fund	N (acc) USD	25 Oct 05	(19.26)	(19.82)	(19.12)	(7.39)	23.51	178.76
Franklin India Fund	S (acc) USD	1 Oct 13	(18.51)	(18.31)	(14.68)	1.22	-	66.82
Franklin India Fund	W (acc) EUR	25 Oct 13	(18.78)	(17.60)	(13.88)	(0.85)	52.61	252.69
Franklin India Fund	W (acc) EUR-H1	26 Jan 18	(20.47)	(21.68)	-	-	-	(32.80)
Franklin India Fund	W (acc) GBP	31 May 12	(12.99)	(16.51)	(10.94)	26.81	70.83	376.48
Franklin India Fund	W (acc) USD	22 Jun 12	(18.66)	(18.58)	(15.32)	(0.06)	41.62	230.98
Franklin India Fund	X (acc) USD	13 Dec 13	(18.30)	(17.88)	(13.13)	4.19	-	59.41
Franklin India Fund	Y (Mdis) USD	15 Jan 16	(18.21)	(17.74)	(12.67)	-	-	22.68
Franklin India Fund	Z (acc) GBP	31 May 12	(13.18)	(16.79)	(11.74)	24.88	67.02	365.86
Franklin India Fund	Z (acc) USD	18 Mar 11	(18.72)	(18.77)	(16.01)	(1.37)	39.28	225.52
Franklin Global Real Estate Fund	A (Qdis) USD	29 Dec 05	(17.94)	(13.33)	(4.06)	2.62	63.27	14.51
Franklin Global Real Estate Fund	A (Ydis) EUR-H1	20 Aug 10	(18.08)	(14.80)	(10.89)	(7.06)	-	36.19
Franklin Global Real Estate Fund	A (acc) EUR-H1	20 Aug 10	(17.94)	(14.61)	(10.76)	(6.80)	-	36.83
Franklin Global Real Estate Fund	A (acc) USD	29 Dec 05	(17.92)	(13.32)	(4.02)	2.69	63.34	14.50
Franklin Global Real Estate Fund	B (Qdis) USD	29 Dec 05	(18.43)	(14.40)	(7.74)	(3.85)	43.29	(5.15)
Franklin Global Real Estate Fund	C (Qdis) USD	29 Dec 05	(18.22)	(13.83)	(5.76)	(0.28)	53.99	5.21
Franklin Global Real Estate Fund	I (acc) CAD	29 Aug 17	(13.83)	(9.33)	-	-	-	5.90
Franklin Global Real Estate Fund	I (acc) USD	29 Dec 05	(17.55)	(12.57)	(1.51)	7.26	78.24	30.11
Franklin Global Real Estate Fund	N (acc) EUR-H1	20 Aug 10	(18.29)	(15.28)	(12.71)	(10.31)	-	26.91
Franklin Global Real Estate Fund	N (acc) USD	29 Dec 05	(18.23)	(13.99)	(6.21)	(1.06)	51.47	2.70
Franklin Global Real Estate Fund	W (Qdis) USD	25 Oct 13	(17.65)	(12.71)	(1.67)	6.81	72.05	20.68
Franklin Global Real Estate Fund	W (acc) USD	23 Jun 17	(17.50)	(12.60)	(1.62)	5.29	67.46	17.39

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Franklin Global Real Estate Fund	Z (acc) USD	7 Nov 14	(17.72)	(12.90)	(2.71)	5.26	-	4.00
Franklin High Yield Fund	A (Mdis) AUD-H1	26 Feb 13	(5.56)	(2.64)	3.94	12.71	-	25.28
Franklin High Yield Fund	A (Mdis) SGD-H1	25 Oct 07	(4.10)	(0.83)	4.45	11.47	51.52	52.82
Franklin High Yield Fund	A (Mdis) USD	1 Mar 96	(3.58)	(0.00)	7.03	13.84	56.92	198.35
Franklin High Yield Fund	A (acc) EUR	20 Oct 17	(3.86)	1.11	-	-	-	9.70
Franklin High Yield Fund	A (acc) USD	2 Jul 01	(3.72)	(0.11)	6.89	13.71	56.68	148.19
Franklin High Yield Fund	B (Mdis) USD	1 Jul 99	(4.34)	(1.45)	2.46	6.05	36.19	74.52
Franklin High Yield Fund	C (acc) USD	9 Sep 02	(4.01)	(0.76)	4.77	9.92	46.45	137.11
Franklin High Yield Fund	F (Mdis) USD	21 Apr 17	(4.04)	(0.99)	3.83	-	-	5.12
Franklin High Yield Fund	I (Mdis) USD	9 Sep 02	(3.44)	0.55	8.85	17.31	67.27	204.66
Franklin High Yield Fund	I (acc) EUR-H1	27 Jan 12	(5.56)	(3.23)	(0.86)	4.42	-	25.62
Franklin High Yield Fund	I (acc) USD	16 Jun 08	(3.35)	0.55	9.03	17.47	67.53	81.23
Franklin High Yield Fund	N (Mdis) USD	26 Feb 13	(3.89)	(0.67)	5.08	10.41	-	14.41
Franklin High Yield Fund	N (acc) EUR	20 Oct 17	(4.17)	0.46	-	-	-	7.90
Franklin High Yield Fund	N (acc) USD	3 Apr 00	(3.95)	(0.67)	5.03	10.40	47.62	113.48
Franklin High Yield Fund	W (Mdis) USD	7 Apr 17	(3.34)	0.54	8.91	16.03	59.94	204.09
Franklin High Yield Fund	W (acc) USD	20 May 20	-	-	-	-	-	3.30
Franklin High Yield Fund	Y (Mdis) USD	26 Jun 15	(2.97)	1.38	11.73	22.25	-	21.52
Franklin High Yield Fund	Z (Mdis) USD	8 Dec 10	(3.47)	0.28	8.16	16.00	-	50.36
Franklin Global Small-Mid Cap Fund	A (acc) USD	15 Apr 02	(25.26)	(22.33)	(27.00)	(21.96)	35.98	141.79
Franklin Global Small-Mid Cap Fund	B (acc) USD	15 Apr 02	(25.76)	(23.37)	(29.85)	(26.94)	19.28	89.91
Franklin Global Small-Mid Cap Fund	I (acc) USD	16 Jun 08	(24.93)	(21.63)	(25.09)	(18.51)	47.99	39.11
Franklin Global Small-Mid Cap Fund	N (acc) USD	15 Apr 02	(25.53)	(22.90)	(28.62)	(24.82)	26.18	109.09
Franklin Global Small-Mid Cap Fund	W (acc) USD	25 Oct 13	(24.91)	(21.67)	(25.18)	(18.87)	43.00	154.26
Franklin Global Small-Mid Cap Fund	X (acc) USD	13 Dec 13	(24.63)	(21.03)	(23.25)	(15.30)	-	(12.50)
Franklin U.S. Low Duration Fund	A (Mdis) USD	29 Aug 03	(0.89)	0.14	3.14	5.25	11.60	29.87
Franklin U.S. Low Duration Fund	A (acc) EUR	9 Jan 15	(1.07)	1.28	4.81	4.32	-	11.10
Franklin U.S. Low Duration Fund	A (acc) EUR-H1	29 Jul 16	(2.17)	(2.58)	(5.21)	-	-	(5.40)
Franklin U.S. Low Duration Fund	A (acc) USD	8 Dec 10	(0.89)	0.09	2.96	5.11	-	11.12
Franklin U.S. Low Duration Fund	AX (acc) USD	29 Aug 03	(0.95)	(0.08)	2.46	4.16	9.43	25.62
Franklin U.S. Low Duration Fund	B (Mdis) USD	29 Aug 03	(1.57)	(1.26)	(0.84)	(1.26)	(1.53)	5.57
Franklin U.S. Low Duration Fund	C (Mdis) USD	29 Aug 03	(1.33)	(0.83)	0.29	0.61	2.10	11.25
Franklin U.S. Low Duration Fund	C (acc) USD	7 Apr 17	(1.28)	(0.79)	0.40	-	-	0.40
Franklin U.S. Low Duration Fund	I (acc) EUR-H1	27 Jan 12	(1.83)	(2.02)	(3.60)	(3.14)	-	1.71
Franklin U.S. Low Duration Fund	I (acc) USD	31 Aug 04	(0.65)	0.66	4.63	7.85	17.34	37.41
Franklin U.S. Low Duration Fund	N (Mdis) USD	29 Aug 03	(1.24)	(0.65)	0.80	1.52	3.97	15.16
Franklin U.S. Low Duration Fund	W (Qdis) USD	9 Jan 15	(0.64)	0.54	4.57	7.62	14.34	33.07
Franklin U.S. Low Duration Fund	W (acc) USD	23 Jun 17	(0.67)	0.58	4.50	6.68	-	12.77
Franklin U.S. Low Duration Fund	Y (Mdis) USD	6 Dec 17	(0.43)	1.07	-	-	-	5.82
Franklin U.S. Low Duration Fund	Z (acc) USD	24 Apr 15	(0.75)	0.38	3.92	6.73	-	6.41
Franklin European Total Return Fund	A (Mdis) EUR	29 Aug 03	0.99	2.64	5.21	11.53	47.27	60.28
Franklin European Total Return Fund	A (Mdis) USD	25 Oct 05	1.21	1.51	3.49	12.42	35.30	32.04
Franklin European Total Return Fund	A (acc) EUR	29 Aug 03	1.07	2.69	5.19	11.57	47.33	60.44
Franklin European Total Return Fund	A (acc) NOK-H1	21 Feb 14	1.40	4.15	9.49	18.86	-	30.51
Franklin European Total Return Fund	A (acc) SEK-H1	21 Feb 14	1.09	2.82	5.54	11.00	-	20.10
Franklin European Total Return Fund	I (acc) EUR	31 Aug 04	1.28	3.05	6.37	13.34	51.74	59.03
Franklin European Total Return Fund	N (Mdis) EUR	16 Jun 08	0.69	1.96	3.01	7.68	37.38	34.07

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Franklin European Total Return Fund	N (acc) EUR	29 Aug 03	0.71	1.93	2.96	7.70	37.28	42.50
Franklin European Total Return Fund	W (acc) EUR	23 May 14	1.27	3.01	6.21	13.14	49.82	63.15
Franklin European Total Return Fund	Y (Mdis) EUR	9 Mar 20	-	-	-	-	-	0.50
Templeton Global Bond (Euro) Fund	A (Ydis) EUR	29 Aug 03	(5.58)	(9.15)	(13.13)	(8.72)	4.78	37.88
Templeton Global Bond (Euro) Fund	A (acc) EUR	29 Aug 03	(5.61)	(9.21)	(13.10)	(8.66)	4.89	38.04
Templeton Global Bond (Euro) Fund	A (acc) USD	8 Dec 10	(5.38)	(10.21)	(14.49)	(7.86)	-	(12.10)
Templeton Global Bond (Euro) Fund	I (acc) EUR	31 Aug 04	(5.29)	(8.58)	(11.53)	(5.95)	10.82	44.96
Templeton Global Bond (Euro) Fund	N (Ydis) EUR	13 Nov 15	(5.89)	(9.83)	(14.85)	-	-	(14.79)
Templeton Global Bond (Euro) Fund	N (acc) EUR	29 Aug 03	(5.90)	(9.78)	(14.91)	(11.79)	(2.23)	22.71
Templeton Global Bond (Euro) Fund	W (acc) EUR	25 Oct 13	(5.32)	(8.64)	(11.66)	(6.41)	8.35	42.59
Templeton Global Bond (Euro) Fund	X (acc) EUR	17 Feb 17	(4.97)	(7.99)	(9.75)	-	-	(10.20)
Templeton Global Total Return Fund	A (Mdis) AUD-H1	30 Sep 10	(7.45)	(11.17)	(9.84)	(3.66)	-	35.34
Templeton Global Total Return Fund	A (Mdis) EUR	29 Dec 05	(6.81)	(8.44)	(6.21)	(4.18)	40.74	138.29
Templeton Global Total Return Fund	A (Mdis) EUR-H1	16 Jun 08	(7.32)	(11.65)	(14.88)	(12.22)	15.77	56.91
Templeton Global Total Return Fund	A (Mdis) GBP	23 Nov 06	(0.19)	(7.24)	(3.08)	22.36	55.89	205.52
Templeton Global Total Return Fund	A (Mdis) GBP-H1	3 Sep 07	(7.47)	(11.24)	(12.79)	(8.46)	22.92	75.67
Templeton Global Total Return Fund	A (Mdis) HKD	29 Jan 10	(7.08)	(10.18)	(8.40)	(3.34)	28.72	34.55
Templeton Global Total Return Fund	A (Mdis) SGD	25 Oct 07	(3.28)	(6.86)	(6.64)	(0.04)	28.79	66.35
Templeton Global Total Return Fund	A (Mdis) SGD-H1	30 Sep 09	(7.02)	(10.35)	(10.01)	(5.54)	24.26	35.27
Templeton Global Total Return Fund	A (Mdis) USD	29 Aug 03	(6.58)	(9.52)	(7.70)	(3.36)	29.36	180.83
Templeton Global Total Return Fund	A (Ydis) CHF-H1	30 Sep 11	(7.72)	(12.15)	(15.81)	(14.24)	-	3.92
Templeton Global Total Return Fund	A (Ydis) EUR	12 Jul 07	(6.84)	(8.52)	(6.39)	(4.37)	40.70	119.40
Templeton Global Total Return Fund	A (Ydis) EUR-H1	21 Jun 10	(7.43)	(11.75)	(15.03)	(12.51)	15.19	12.43
Templeton Global Total Return Fund	A (acc) CHF-H1	14 Sep 09	(7.59)	(11.96)	(15.64)	(13.99)	9.95	22.92
Templeton Global Total Return Fund	A (acc) EUR	1 Sep 06	(6.80)	(8.44)	(6.20)	(4.15)	40.78	135.25
Templeton Global Total Return Fund	A (acc) EUR-H1	10 Apr 07	(7.63)	(11.82)	(14.98)	(12.50)	15.49	64.30
Templeton Global Total Return Fund	A (acc) HKD	29 Jan 10	(7.11)	(10.21)	(8.43)	(3.36)	28.70	34.62
Templeton Global Total Return Fund	A (acc) NOK-H1	26 Feb 13	(7.46)	(10.96)	(11.85)	(7.20)	-	(3.30)
Templeton Global Total Return Fund	A (acc) SEK-H1	8 Dec 10	(7.27)	(11.49)	(14.62)	(12.60)	-	10.92
Templeton Global Total Return Fund	A (acc) USD	29 Aug 03	(6.62)	(9.51)	(7.77)	(3.39)	29.29	180.59
Templeton Global Total Return Fund	B (Mdis) USD	29 Aug 03	(7.32)	(10.89)	(11.85)	(10.44)	11.20	118.58
Templeton Global Total Return Fund	B (acc) USD	29 Aug 03	(7.33)	(10.88)	(11.87)	(10.42)	11.17	118.57
Templeton Global Total Return Fund	C (Mdis) USD	25 Oct 05	(7.05)	(10.25)	(9.88)	(7.11)	19.68	105.87
Templeton Global Total Return Fund	C (acc) USD	7 Apr 17	(7.02)	(10.21)	(9.85)	-	-	(11.20)
Templeton Global Total Return Fund	F (Mdis) USD	3 Oct 19	(7.06)	-	-	-	-	(5.72)
Templeton Global Total Return Fund	I (Mdis) EUR	1 Sep 06	(6.51)	(7.97)	(4.69)	(1.53)	48.36	152.08
Templeton Global Total Return Fund	I (Mdis) GBP	31 Jul 09	0.07	(6.77)	(1.51)	25.79	64.62	113.10
Templeton Global Total Return Fund	I (Mdis) GBP-H1	14 Aug 09	(7.28)	(10.68)	(11.12)	(5.87)	29.14	50.12
Templeton Global Total Return Fund	I (Mdis) JPY	10 Jun 11	(6.97)	(8.87)	(9.93)	(12.32)	-	57.39
Templeton Global Total Return Fund	I (Mdis) JPY-H1	10 Jun 11	(7.26)	(11.02)	(12.49)	(8.62)	-	8.19
Templeton Global Total Return Fund	I (Mdis) USD	26 Sep 19	(6.30)	-	-	-	-	(4.35)
Templeton Global Total Return Fund	I (Qdis) USD	27 Oct 17	(6.66)	(9.21)	-	-	-	(7.54)
Templeton Global Total Return Fund	I (Ydis) EUR	12 Jul 07	(6.52)	(8.04)	(4.86)	(1.71)	48.88	135.72
Templeton Global Total Return Fund	I (Ydis) EUR-H1	21 Jun 10	(7.21)	(11.32)	(13.67)	(10.36)	21.42	18.62
Templeton Global Total Return Fund	I (acc) CHF-H1	28 Jul 10	(7.50)	(11.65)	(14.28)	(11.79)	-	12.22
Templeton Global Total Return Fund	I (acc) EUR	1 Sep 06	(6.57)	(7.94)	(4.66)	(1.50)	48.73	154.35
Templeton Global Total Return Fund	I (acc) EUR-H1	3 Sep 07	(7.37)	(11.38)	(13.52)	(10.13)	21.81	71.26

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Templeton Global Total Return Fund	I (acc) NOK-H1	17 May 13	(6.85)	(10.18)	(9.94)	(3.93)	-	(2.10)
Templeton Global Total Return Fund	I (acc) USD	31 Aug 04	(6.37)	(8.99)	(6.21)	(0.68)	36.55	173.12
Templeton Global Total Return Fund	I (acc) USD-H4 (BRL)	22 Sep 14	(30.21)	(34.97)	(38.07)	(24.79)	-	(39.00)
Templeton Global Total Return Fund	N (Mdis) EUR-H1	16 Jun 08	(7.76)	(12.38)	(16.66)	(15.46)	7.60	44.13
Templeton Global Total Return Fund	N (Mdis) USD	17 May 13	(7.03)	(10.10)	(9.65)	(6.73)	-	(10.24)
Templeton Global Total Return Fund	N (Ydis) EUR-H1	21 Jun 10	(7.93)	(12.54)	(16.95)	(15.75)	7.59	5.00
Templeton Global Total Return Fund	N (acc) EUR	1 Sep 06	(7.12)	(9.07)	(8.17)	(7.48)	31.30	113.46
Templeton Global Total Return Fund	N (acc) EUR-H1	10 Apr 07	(7.70)	(12.25)	(16.63)	(15.28)	7.80	49.37
Templeton Global Total Return Fund	N (acc) USD	29 Aug 03	(6.98)	(10.16)	(9.68)	(6.70)	20.58	149.39
Templeton Global Total Return Fund	S (Mdis) EUR	17 May 19	(6.38)	(7.61)	-	-	-	(7.94)
Templeton Global Total Return Fund	S (Mdis) GBP	17 May 19	0.27	(6.49)	-	-	-	(4.86)
Templeton Global Total Return Fund	S (Mdis) GBP-H1	17 May 19	(7.10)	(10.51)	-	-	-	(9.22)
Templeton Global Total Return Fund	S (Mdis) USD	17 May 19	(6.24)	(8.76)	-	-	-	(7.44)
Templeton Global Total Return Fund	S (Ydis) USD	23 May 14	(6.15)	(8.72)	(5.73)	0.12	-	(1.81)
Templeton Global Total Return Fund	S (acc) CHF-H1	17 May 19	(7.12)	(11.07)	-	-	-	(10.00)
Templeton Global Total Return Fund	S (acc) EUR	17 May 19	(6.41)	(7.63)	-	-	-	(8.00)
Templeton Global Total Return Fund	S (acc) EUR-H1	1 Oct 13	(7.03)	(10.83)	(12.73)	(8.92)	-	(6.10)
Templeton Global Total Return Fund	S (acc) USD	1 Oct 13	(6.26)	(8.75)	(5.75)	0.19	-	3.30
Templeton Global Total Return Fund	W (Mdis) EUR	25 Oct 13	(6.59)	(7.99)	(4.86)	(2.01)	45.12	145.70
Templeton Global Total Return Fund	W (Mdis) GBP	31 May 12	0.07	(6.76)	(1.61)	25.18	61.59	216.70
Templeton Global Total Return Fund	W (Mdis) GBP-H1	31 Jan 13	(7.27)	(10.70)	(11.45)	(6.43)	26.86	81.30
Templeton Global Total Return Fund	W (Mdis) USD	31 Jan 13	(6.53)	(9.14)	(6.52)	(1.24)	33.54	189.90
Templeton Global Total Return Fund	W (Ydis) CHF-H1	9 Mar 18	(7.20)	(11.44)	(14.51)	(12.92)	-	5.53
Templeton Global Total Return Fund	W (Ydis) EUR	11 Oct 13	(6.66)	(8.10)	(5.11)	(2.20)	44.93	126.00
Templeton Global Total Return Fund	W (Ydis) EUR-H1	26 Jan 18	(7.19)	(11.22)	(13.84)	(11.28)	16.81	14.00
Templeton Global Total Return Fund	W (acc) CHF-H1	25 Apr 14	(7.32)	(11.55)	(14.24)	(11.73)	13.62	27.03
Templeton Global Total Return Fund	W (acc) EUR	11 Oct 13	(6.56)	(7.98)	(4.79)	(1.86)	45.17	142.59
Templeton Global Total Return Fund	W (acc) EUR-H1	22 Jun 12	(7.21)	(11.19)	(13.58)	(10.28)	19.90	70.58
Templeton Global Total Return Fund	W (acc) GBP-H1	25 Apr 14	(7.38)	(10.89)	(11.31)	(6.08)	26.91	81.37
Templeton Global Total Return Fund	W (acc) USD	22 Jun 12	(6.41)	(9.11)	(6.41)	(1.18)	33.49	189.70
Templeton Global Total Return Fund	X (Ydis) USD	4 Nov 11	(6.05)	(8.53)	(4.62)	2.08	-	26.77
Templeton Global Total Return Fund	X (acc) USD	27 Sep 17	(6.19)	(8.57)	-	-	-	(6.10)
Templeton Global Total Return Fund	Y (Mdis) USD	15 Jan 16	(6.01)	(8.29)	(3.98)	-	-	13.27
Templeton Global Total Return Fund	Z (Mdis) GBP-H1	31 May 12	(7.27)	(10.84)	(11.97)	(6.81)	25.84	79.84
Templeton Global Total Return Fund	Z (Mdis) USD	8 Dec 10	(6.58)	(9.34)	(6.98)	(2.06)	-	22.31
Templeton Global Total Return Fund	Z (Ydis) EUR-H1	31 Mar 10	(7.36)	(11.60)	(14.28)	(11.22)	19.32	16.45
Templeton Global Total Return Fund	Z (acc) USD	26 Feb 10	(6.46)	(9.20)	(6.83)	(1.86)	33.17	189.01
Franklin Mutual European Fund	A (Ydis) EUR	25 Oct 05	(23.46)	(16.22)	(19.40)	(21.01)	27.89	34.74
Franklin Mutual European Fund	A (Ydis) GBP	25 Oct 05	(18.09)	(15.16)	(16.70)	0.94	41.79	81.29
Franklin Mutual European Fund	A (acc) CZK-H1	11 May 12	(25.23)	(17.38)	(19.86)	(22.68)	-	20.48
Franklin Mutual European Fund	A (acc) EUR	31 Dec 01	(23.48)	(16.23)	(19.41)	(20.97)	28.08	78.08
Franklin Mutual European Fund	A (acc) RMB-H1	7 Nov 14	(23.61)	(15.03)	(11.78)	(6.59)	-	9.04
Franklin Mutual European Fund	A (acc) SEK	27 May 11	(23.73)	(16.92)	(12.27)	(10.47)	-	35.02
Franklin Mutual European Fund	A (acc) USD	3 Apr 00	(23.34)	(17.23)	(20.73)	(20.34)	17.54	124.38
Franklin Mutual European Fund	A (acc) USD-H1	15 Sep 14	(23.88)	(15.40)	(13.64)	(14.18)	-	(5.00)
Franklin Mutual European Fund	B (Ydis) EUR	14 Feb 07	(23.95)	(17.29)	(22.48)	(25.99)	12.33	(15.57)
Franklin Mutual European Fund	B (acc) USD	3 Apr 00	(23.82)	(18.28)	(23.76)	(25.37)	3.15	72.99

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Franklin Mutual European Fund	C (acc) EUR	25 Oct 05	(23.58)	(16.56)	(20.62)	(23.08)	21.09	24.08
Franklin Mutual European Fund	C (acc) USD	9 Sep 02	(23.55)	(17.69)	(22.11)	(22.63)	10.94	97.70
Franklin Mutual European Fund	I (acc) EUR	31 Aug 04	(23.16)	(15.49)	(17.25)	(17.47)	39.56	91.49
Franklin Mutual European Fund	N (acc) EUR	31 Dec 01	(23.72)	(16.83)	(21.11)	(23.79)	18.99	55.07
Franklin Mutual European Fund	N (acc) USD	14 May 01	(23.63)	(17.84)	(22.48)	(23.28)	9.08	79.99
Franklin Mutual European Fund	N (acc) USD-H1	7 Nov 14	(24.09)	(15.97)	(15.51)	(17.15)	-	(5.80)
Franklin Mutual European Fund	W (Ydis) EUR	16 Aug 13	(23.14)	(15.51)	(17.37)	(17.77)	35.17	42.41
Franklin Mutual European Fund	W (acc) EUR	31 Jan 13	(23.12)	(15.50)	(17.35)	(17.83)	35.73	88.72
Franklin Mutual European Fund	W (acc) USD	23 Jun 17	(22.99)	(16.51)	(18.68)	(18.28)	20.58	130.18
Franklin Mutual European Fund	W (acc) USD-H1	23 Jun 17	(26.19)	(17.78)	(14.77)	(15.24)	-	(6.18)
Franklin Mutual European Fund	X (acc) EUR	13 Dec 13	(22.89)	(14.86)	(15.29)	(14.50)	-	1.40
Franklin Mutual European Fund	Y (Mdis) EUR	15 Jan 16	(22.76)	(14.72)	(14.94)	-	-	0.55
Franklin Mutual European Fund	Z (acc) EUR	18 Mar 11	(23.29)	(15.83)	(18.18)	(18.97)		25.52
Franklin Mutual European Fund	Z (acc) USD	26 Feb 10	(23.15)	(16.76)	(19.52)	(18.33)	23.64	16.22
Franklin Mutual European Fund	Z (acc) USD-H1	7 Nov 14	(23.69)	(15.01)	(12.42)	(12.04)	-	0.80
Franklin Income Fund	A (Mdis) AUD-H1	9 Jan 15	(12.58)	(10.74)	(5.21)	3.19	-	3.01
Franklin Income Fund	A (Mdis) EUR-H1	25 Oct 13	(10.31)	(8.85)	(7.95)	(3.67)	-	(1.52)
Franklin Income Fund	A (Mdis) HKD	18 Jan 19	(10.39)	(7.78)	-	-	-	(3.23)
Franklin Income Fund	A (Mdis) SGD-H1	25 Oct 07	(10.58)	(8.12)	(3.29)	3.95	46.31	26.71
Franklin Income Fund	A (Mdis) USD	1 Jul 99	(9.86)	(7.08)	(0.56)	6.62	52.47	163.46
Franklin Income Fund	A (Mdis) ZAR-H1	23 Jun 17	(9.32)	(4.51)	11.98	-	-	11.94
Franklin Income Fund	A (acc) USD	9 Jan 15	(9.85)	(7.06)	(0.57)	6.69	-	5.30
Franklin Income Fund	B (Mdis) USD	14 May 01	(10.41)	(8.25)	(4.38)	(0.13)	33.77	80.18
Franklin Income Fund	C (Mdis) USD	25 Oct 05	(10.05)	(7.55)	(2.24)	3.64	44.08	58.61
Franklin Income Fund	C (acc) USD	9 Sep 02	(10.08)	(7.57)	(2.29)	3.59	43.94	130.90
Franklin Income Fund	F (Mdis) USD	21 Apr 17	(10.26)	(7.96)	(3.48)	-	-	(1.86)
Franklin Income Fund	G (acc) EUR	26 Sep 19	(10.33)	-	-	-	-	(10.60)
Franklin Income Fund	I (Ydis) EUR-H1	7 Feb 14	(9.97)	(8.21)	(5.86)	(0.38)	-	1.60
Franklin Income Fund	I (acc) EUR	9 Jan 15	(9.64)	(5.06)	3.66	10.25	-	16.20
Franklin Income Fund	I (acc) USD	31 Aug 04	(9.52)	(6.32)	1.82	10.99	65.11	112.01
Franklin Income Fund	N (Mdis) EUR	13 Nov 15	(10.10)	(6.24)	(0.27)	-	-	7.03
Franklin Income Fund	N (Mdis) EUR-H1	7 Feb 14	(10.62)	(9.41)	(9.41)	(6.04)	-	(5.38)
Franklin Income Fund	N (Mdis) USD	24 Apr 15	(10.10)	(7.51)	(2.01)	3.94	-	(0.58)
Franklin Income Fund	N (acc) EUR-H1	7 Nov 14	(10.57)	(9.39)	(9.40)	(5.88)	-	(10.30)
Franklin Income Fund	N (acc) USD	1 Jul 99	(10.07)	(7.52)	(2.05)	4.00	45.08	136.00
Franklin Income Fund	W (Mdis) USD	16 Dec 16	(9.51)	(6.34)	1.64	10.25	-	46.68
Franklin Income Fund	W (acc) USD	7 Apr 17	(9.51)	(6.29)	1.69	8.32	51.09	145.79
Franklin Income Fund	Z (Mdis) USD	8 Dec 10	(9.64)	(6.56)	0.92	9.31	-	45.42
Franklin Income Fund	Z (acc) USD	26 Feb 10	(9.64)	(6.59)	0.89	9.29	60.24	60.24
Templeton Latin America Fund	A (Ydis) EUR	1 Sep 06	(31.97)	(26.59)	(14.68)	(9.17)	(31.10)	12.77
Templeton Latin America Fund	A (Ydis) GBP	25 Oct 05	(27.15)	(25.63)	(11.77)	16.10	(23.70)	100.05
Templeton Latin America Fund	A (Ydis) USD	28 Feb 91	(31.84)	(27.45)	(16.08)	(8.43)	(36.74)	409.11
Templeton Latin America Fund	A (acc) EUR	18 Mar 11	(32.01)	(26.62)	(14.71)	(9.25)	-	(33.30)
Templeton Latin America Fund	A (acc) SGD	25 Oct 07	(29.38)	(25.24)	(15.04)	(5.19)	(37.01)	(45.20)
Templeton Latin America Fund	A (acc) USD	14 May 01	(31.84)	(27.44)	(16.06)	(8.45)	(36.72)	241.89
Templeton Latin America Fund	B (acc) USD	1 Sep 06	(32.29)	(28.35)	(19.29)	(14.26)	(44.51)	(17.59)
Templeton Latin America Fund	C (acc) USD	1 Sep 06	(32.04)	(27.89)	(17.49)	(11.04)	(40.28)	(8.99)

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Templeton Latin America Fund	I (Ydis) EUR-H2	30 Sep 09	(11.90)	(6.41)	5.61	12.85	(13.35)	(10.23)
Templeton Latin America Fund	I (acc) USD	25 Oct 05	(31.49)	(26.68)	(13.55)	(3.77)	(30.24)	60.79
Templeton Latin America Fund	N (acc) PLN-H1	20 Nov 09	(33.45)	(29.88)	(22.19)	(16.15)	(39.87)	(43.90)
Templeton Latin America Fund	N (acc) USD	30 Sep 96	(32.00)	(27.78)	(17.31)	(10.69)	(39.80)	131.20
Templeton Latin America Fund	W (Ydis) USD	11 Oct 13	(31.48)	(26.72)	(13.60)	(4.14)	(32.72)	181.79
Templeton Latin America Fund	W (acc) GBP	31 May 12	(26.82)	(24.91)	(9.23)	21.49	(18.03)	114.90
Templeton Latin America Fund	X (acc) USD	13 Dec 13	(31.12)	(25.88)	(10.83)	1.27	-	(20.10)
Templeton Latin America Fund	Z (acc) GBP	31 May 12	(26.97)	(25.22)	(10.42)	19.09	(20.21)	109.18
Franklin Select U.S. Equity Fund	A (acc) EUR	3 Dec 01	4.16	15.71	37.07	34.89	180.44	107.39
Franklin Select U.S. Equity Fund	A (acc) EUR-H1	27 May 05	3.79	12.06	24.61	23.28	129.89	97.23
Franklin Select U.S. Equity Fund	A (acc) HKD	2 Dec 11	3.79	13.43	33.84	35.95	-	124.73
Franklin Select U.S. Equity Fund	A (acc) USD	1 Jul 99	4.31	14.31	34.76	35.93	157.22	243.40
Franklin Select U.S. Equity Fund	B (acc) USD	1 Jul 99	3.62	12.81	29.60	27.32	125.74	160.52
Franklin Select U.S. Equity Fund	C (acc) USD	9 Sep 02	4.04	13.68	32.47	32.04	142.97	188.42
Franklin Select U.S. Equity Fund	I (acc) EUR	31 Aug 04	4.63	16.74	40.61	40.86	205.90	201.74
Franklin Select U.S. Equity Fund	I (acc) EUR-H1	16 Jun 08	4.21	13.00	28.44	29.46	153.10	105.40
Franklin Select U.S. Equity Fund	I (acc) USD	30 Jan 04	4.75	15.29	38.21	41.73	180.12	195.53
Franklin Select U.S. Equity Fund	N (acc) EUR	3 Dec 01	3.74	14.79	33.96	29.89	159.92	79.92
Franklin Select U.S. Equity Fund	N (acc) EUR-H1	22 Jan 16	3.53	11.30	21.87	-	-	43.80
Franklin Select U.S. Equity Fund	N (acc) USD	3 Apr 00	3.93	13.46	31.76	30.93	138.66	93.11
Franklin Select U.S. Equity Fund	W (acc) EUR	16 Aug 13	4.56	16.64	40.46	40.38	196.06	118.94
Franklin Select U.S. Equity Fund	W (acc) USD	18 Jan 19	4.76	15.26	-	-	-	29.90
Franklin Select U.S. Equity Fund	Z (acc) USD	5 Jun 15	4.57	14.91	36.79	39.43	-	37.20
Franklin Biotechnology Discovery Fund	A (acc) CHF-H1	16 Aug 13	11.22	18.71	16.98	(6.16)	-	76.41
Franklin Biotechnology Discovery Fund	A (acc) EUR-H1	6 Apr 18	11.42	18.84	-	-	-	24.90
Franklin Biotechnology Discovery Fund	A (acc) HKD	26 Feb 13	11.28	20.40	27.05	5.92	-	155.50
Franklin Biotechnology Discovery Fund	A (acc) SGD	25 Oct 07	15.90	24.95	29.54	9.59	375.78	301.55
Franklin Biotechnology Discovery Fund	A (acc) USD	3 Apr 00	11.85	21.32	27.95	5.92	377.66	295.50
Franklin Biotechnology Discovery Fund	B (acc) USD	3 Apr 00	11.10	19.73	23.01	(0.81)	319.22	205.18
Franklin Biotechnology Discovery Fund	C (acc) USD	1 Sep 06	11.54	20.63	25.75	2.91	350.74	362.01
Franklin Biotechnology Discovery Fund	F (acc) USD	21 Apr 17	11.31	20.17	24.31	-	-	29.90
Franklin Biotechnology Discovery Fund	I (acc) EUR-H1	26 Feb 13	11.90	19.87	20.92	0.20	-	149.11
Franklin Biotechnology Discovery Fund	I (acc) USD	31 Aug 04	12.33	22.37	31.27	10.53	421.15	508.21
Franklin Biotechnology Discovery Fund	N (acc) USD	29 Dec 00	11.44	20.40	25.10	2.04	343.02	203.18
Franklin Biotechnology Discovery Fund	W (acc) USD	25 Oct 13	12.27	22.29	31.05	10.13	402.97	316.46
Franklin Biotechnology Discovery Fund	Z (acc) GBP	4 May 12	19.87	24.97	36.54	37.70	-	323.02
Franklin Biotechnology Discovery Fund	Z (acc) USD	29 Jul 16	12.16	21.99	29.87	8.04	387.22	303.42
Franklin U.S. Opportunities Fund	A (Ydis) EUR	1 Sep 06	15.19	23.09	67.66	78.79	330.96	352.89
Franklin U.S. Opportunities Fund	A (Ydis) GBP	25 Oct 05	23.41	24.68	73.41	128.52	377.42	496.39
Franklin U.S. Opportunities Fund	A (acc) CHF-H1	30 Sep 10	15.05	19.27	51.86	61.20	-	198.89
Franklin U.S. Opportunities Fund	A (acc) EUR	1 Sep 06	15.19	23.09	67.65	78.83	330.43	343.73
Franklin U.S. Opportunities Fund	A (acc) EUR-H1	3 Sep 07	15.06	19.38	52.35	63.13	254.59	180.19
Franklin U.S. Opportunities Fund	A (acc) HKD	2 Dec 11	14.75	20.67	63.66	80.27	-	204.13
Franklin U.S. Opportunities Fund	A (acc) NOK-H1	25 Apr 14	16.50	22.07	59.65	75.26	-	116.80
Franklin U.S. Opportunities Fund	A (acc) RMB-H1	7 Nov 14	15.94	22.59	69.76	98.71	-	120.89
Franklin U.S. Opportunities Fund	A (acc) SEK-H1	8 Dec 10	14.02	18.34	51.92	62.08	-	183.82
Franklin U.S. Opportunities Fund	A (acc) SGD	25 Oct 07	19.54	25.26	66.82	86.53	293.82	179.61

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^a %	5 Years ^a %	10 Years ^a %	Since Launch ^a %
Franklin U.S. Opportunities Fund	A (acc) SGD-H1	30 Sep 11	14.42	20.10	59.81	75.12	-	236.42
Franklin U.S. Opportunities Fund	A (acc) USD	3 Apr 00	15.40	21.62	64.92	80.36	295.84	122.76
Franklin U.S. Opportunities Fund	AS (acc) SGD	19 Oct 15	19.57	25.34	67.42	-	-	87.02
Franklin U.S. Opportunities Fund	B (acc) USD	3 Apr 00	14.65	20.06	58.58	68.95	246.71	73.01
Franklin U.S. Opportunities Fund	C (acc) USD	1 Sep 06	15.06	20.93	62.04	75.22	273.34	257.66
Franklin U.S. Opportunities Fund	F (acc) USD	21 Apr 17	14.84	20.41	60.00	-	-	66.40
Franklin U.S. Opportunities Fund	I (acc) EUR	1 Sep 06	15.73	24.27	72.21	86.92	369.57	399.48
Franklin U.S. Opportunities Fund	I (acc) EUR-H1	3 Sep 07	15.61	20.54	56.87	71.10	286.20	209.54
Franklin U.S. Opportunities Fund	I (acc) USD	31 Aug 04	15.95	22.83	69.43	88.52	331.34	490.57
Franklin U.S. Opportunities Fund	N (acc) EUR	1 Sep 06	14.78	22.16	63.93	72.30	299.38	298.98
Franklin U.S. Opportunities Fund	N (acc) EUR-H1	18 Mar 11	14.45	18.37	48.96	57.24	-	151.92
Franklin U.S. Opportunities Fund	N (acc) PLN-H1	20 Nov 09	14.28	19.33	56.00	70.02	295.69	285.80
Franklin U.S. Opportunities Fund	N (acc) USD	15 Mar 04	14.97	20.72	61.18	73.65	266.84	343.91
Franklin U.S. Opportunities Fund	S (acc) EUR	9 Aug 19	15.82	-	-	-	-	23.00
Franklin U.S. Opportunities Fund	S (acc) EUR-H1	9 Aug 19	15.49	-	-	-	-	21.50
Franklin U.S. Opportunities Fund	S (acc) USD	6 Dec 17	15.95	22.81	69.58	88.70	331.73	491.11
Franklin U.S. Opportunities Fund	W (acc) EUR	11 Oct 13	15.71	24.20	71.98	86.54	354.91	368.97
Franklin U.S. Opportunities Fund	W (acc) EUR-H1	7 Apr 17	15.44	20.48	56.74	68.22	265.65	188.93
Franklin U.S. Opportunities Fund	W (acc) USD	22 Jun 12	15.89	22.73	69.08	87.70	321.82	140.44
Franklin U.S. Opportunities Fund	X (Ydis) USD	29 Jul 11	16.32	23.54	72.80	95.05	-	235.45
Franklin U.S. Opportunities Fund	X (acc) USD	13 Dec 13	16.37	23.66	73.26	95.62	-	141.01
Franklin U.S. Opportunities Fund	Y (Mdis) USD	26 Jun 15	16.43	23.82	73.57	96.52	-	93.18
Franklin U.S. Opportunities Fund	Z (acc) USD	26 Feb 10	15.75	22.37	67.66	85.16	316.24	134.24
Franklin Euro High Yield Fund	A (Mdis) EUR	12 Jul 07	(5.38)	(3.03)	0.45	8.65	60.67	57.09
Franklin Euro High Yield Fund	A (Mdis) USD	31 Mar 10	(5.11)	(4.25)	(1.26)	9.44	47.56	30.64
Franklin Euro High Yield Fund	A (Mdis) USD-H1	9 Jan 15	(5.36)	(1.71)	7.75	19.81	-	22.47
Franklin Euro High Yield Fund	A (Ydis) EUR	17 Apr 00	(5.23)	(3.05)	0.39	8.58	60.63	91.51
Franklin Euro High Yield Fund	A (acc) EUR	2 Jul 01	(5.35)	(3.07)	0.36	8.59	60.72	128.03
Franklin Euro High Yield Fund	B (Mdis) EUR	14 Aug 09	(6.09)	(4.50)	(3.80)	1.14	39.41	53.22
Franklin Euro High Yield Fund	B (Mdis) USD	5 May 10	(5.83)	(5.54)	(5.36)	2.01	28.19	18.35
Franklin Euro High Yield Fund	I (Ydis) EUR	26 Sep 05	(5.04)	(2.41)	2.27	11.93	70.56	90.59
Franklin Euro High Yield Fund	I (acc) EUR	31 Aug 04	(5.03)	(2.49)	2.36	12.12	71.47	111.60
Franklin Euro High Yield Fund	N (acc) EUR	29 Dec 00	(5.67)	(3.73)	(1.47)	5.33	51.19	81.37
Franklin Euro High Yield Fund	W (acc) EUR	25 Oct 13	(5.02)	(2.50)	2.19	11.73	67.00	136.93
Franklin Technology Fund	A (acc) EUR	1 Sep 06	24.06	36.04	102.52	165.32	486.15	611.54
Franklin Technology Fund	A (acc) EUR-H1	27 Oct 17	23.84	31.96	-	-	-	63.10
Franklin Technology Fund	A (acc) HKD	26 Feb 13	23.61	33.35	97.76	167.36	-	289.03
Franklin Technology Fund	A (acc) SGD-H1	6 Apr 18	23.27	32.76	-	-	-	62.10
Franklin Technology Fund	A (acc) USD	3 Apr 00	24.25	34.44	99.06	167.44	438.26	198.19
Franklin Technology Fund	B (acc) USD	3 Apr 00	23.48	32.72	91.48	150.34	372.76	128.81
Franklin Technology Fund	C (acc) USD	1 Sep 06	23.91	33.66	95.67	159.80	408.13	473.18
Franklin Technology Fund	F (acc) USD	3 Oct 19	23.71	-	-	-	-	36.70
Franklin Technology Fund	G (acc) EUR	26 Sep 19	23.68	-	-	-	-	30.60
Franklin Technology Fund	I (Ydis) EUR	2 Nov 18	24.59	37.25	-	-	-	66.20
Franklin Technology Fund	I (acc) EUR	16 Jun 08	24.63	37.35	108.04	177.23	539.74	679.37
Franklin Technology Fund	I (acc) USD	27 May 11	24.85	35.73	104.62	179.79	-	320.54
Franklin Technology Fund	N (acc) EUR	31 Dec 01	23.57	35.07	97.95	155.45	443.61	294.12

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years ^o %	5 Years ^o %	10 Years ^o %	Since Launch ^o %
Franklin Technology Fund	N (acc) PLN-H1	17 May 19	23.24	31.91	-	-	-	33.10
Franklin Technology Fund	N (acc) USD	29 Dec 00	23.80	33.40	94.66	157.66	399.20	236.42
Franklin Technology Fund	W (acc) CHF-H1	20 May 20	-	-	-	-	-	9.50
Franklin Technology Fund	W (acc) EUR	17 May 13	24.62	37.30	107.82	176.41	520.90	653.72
Franklin Technology Fund	W (acc) EUR-H1	6 Apr 18	24.26	32.95	-	-	-	65.56
Franklin Technology Fund	W (acc) USD	25 Oct 13	24.85	35.70	104.35	178.71	468.37	214.87
Franklin Technology Fund	X (acc) USD	13 Dec 13	25.25	36.65	109.51	190.25	-	272.11
Franklin Technology Fund	Z (acc) USD	18 Mar 11	24.64	35.28	102.51	174.66	-	335.62
Templeton Emerging Markets Bond Fund	A (Mdis) AUD-H1	26 Feb 13	(9.52)	(13.73)	(13.96)	1.09	-	(3.08)
Templeton Emerging Markets Bond Fund	A (Mdis) HKD	2 Dec 11	(8.75)	(12.58)	(12.28)	2.12	-	10.16
Templeton Emerging Markets Bond Fund	A (Mdis) SGD-H1	26 Feb 13	(8.75)	(12.81)	(14.10)	(0.81)	-	(9.70)
Templeton Emerging Markets Bond Fund	A (Mdis) USD	14 Aug 09	(8.38)	(11.90)	(11.71)	2.10	18.90	37.27
Templeton Emerging Markets Bond Fund	A (Qdis) EUR	9 Sep 02	(8.49)	(10.89)	(10.21)	1.19	29.43	143.19
Templeton Emerging Markets Bond Fund	A (Qdis) GBP	29 Jan 10	(1.95)	(9.75)	(7.19)	29.38	43.59	59.46
Templeton Emerging Markets Bond Fund	A (Qdis) USD	5 Jul 91	(8.29)	(11.87)	(11.68)	2.06	18.88	688.62
Templeton Emerging Markets Bond Fund	A (Ydis) EUR-H1	31 Mar 10	(9.32)	(14.42)	(19.19)	(8.65)	4.61	2.52
Templeton Emerging Markets Bond Fund	A (acc) CHF-H1	26 Feb 10	(9.46)	(14.49)	(19.57)	(9.94)	(0.09)	1.51
Templeton Emerging Markets Bond Fund	A (acc) EUR-H1	4 May 12	(9.37)	(14.27)	(19.03)	(8.38)	-	(8.10)
Templeton Emerging Markets Bond Fund	A (acc) NOK-H1	8 Dec 10	(9.45)	(13.80)	(16.24)	(3.10)	-	9.31
Templeton Emerging Markets Bond Fund	A (acc) SEK-H1	8 Dec 10	(9.77)	(14.59)	(19.25)	(9.03)	-	0.71
Templeton Emerging Markets Bond Fund	A (acc) USD	29 Jan 10	(8.31)	(11.85)	(11.65)	2.16	19.00	23.52
Templeton Emerging Markets Bond Fund	B (Mdis) USD	14 Aug 09	(8.87)	(12.96)	(15.06)	(4.36)	4.42	19.46
Templeton Emerging Markets Bond Fund	B (Qdis) USD	1 Jul 99	(8.90)	(13.06)	(15.06)	(4.43)	4.29	184.82
Templeton Emerging Markets Bond Fund	C (acc) USD	9 Sep 02	(8.55)	(12.38)	(13.16)	(0.79)	12.34	151.44
Templeton Emerging Markets Bond Fund	F (Mdis) USD	21 Apr 17	(8.69)	(12.76)	(14.25)	-	-	(14.63)
Templeton Emerging Markets Bond Fund	G (Mdis) EUR	26 Sep 19	(8.58)	-	-	-	-	(7.91)
Templeton Emerging Markets Bond Fund	I (Qdis) GBP-H1	21 Jun 10	(9.04)	(13.11)	(14.37)	0.89	24.05	21.94
Templeton Emerging Markets Bond Fund	I (Qdis) USD	1 Sep 06	(7.82)	(11.02)	(9.21)	6.71	29.92	94.92
Templeton Emerging Markets Bond Fund	I (Ydis) EUR-H1	4 May 12	(8.95)	(13.54)	(16.79)	(4.15)	-	(1.51)
Templeton Emerging Markets Bond Fund	I (acc) CHF-H1	27 May 11	(9.02)	(13.57)	(17.12)	(5.38)	-	(3.20)
Templeton Emerging Markets Bond Fund	I (acc) EUR-H1	31 Mar 10	(8.90)	(13.39)	(16.65)	(4.00)	14.56	12.61
Templeton Emerging Markets Bond Fund	I (acc) SEK-H1	15 Jun 18	(9.36)	(13.88)	-	-	-	(11.90)
Templeton Emerging Markets Bond Fund	I (acc) USD	31 Aug 04	(7.83)	(10.99)	(9.12)	6.88	30.11	147.09
Templeton Emerging Markets Bond Fund	N (Mdis) USD	7 Nov 14	(8.46)	(12.26)	(12.82)	(0.26)	-	(9.01)
Templeton Emerging Markets Bond Fund	N (acc) USD	14 May 01	(8.50)	(12.31)	(12.96)	(0.40)	13.20	190.34
Templeton Emerging Markets Bond Fund	S (acc) USD	9 Jan 15	(7.83)	(10.96)	(9.02)	7.05	-	4.80
Templeton Emerging Markets Bond Fund	W (Qdis) EUR	25 Oct 13	(7.97)	(9.95)	(7.70)	5.61	36.94	157.29
Templeton Emerging Markets Bond Fund	W (Qdis) GBP	15 Jul 13	(1.59)	(8.87)	(4.69)	34.65	51.45	68.20
Templeton Emerging Markets Bond Fund	W (Qdis) GBP-H1	31 May 12	(8.90)	(12.94)	(14.30)	0.63	20.14	697.01
Templeton Emerging Markets Bond Fund	W (Qdis) USD	31 Jan 13	(7.98)	(11.16)	(9.42)	6.28	26.17	736.99
Templeton Emerging Markets Bond Fund	W (Ydis) EUR-H1	26 Jan 18	(8.89)	(13.53)	(17.34)	(6.57)	7.00	4.86
Templeton Emerging Markets Bond Fund	W (acc) EUR-H1	26 Feb 13	(8.99)	(13.54)	(16.89)	(4.55)	-	(2.56)
Templeton Emerging Markets Bond Fund	W (acc) USD	25 Oct 13	(7.85)	(11.05)	(9.19)	6.51	25.86	30.64
Templeton Emerging Markets Bond Fund	Y (Mdis) USD	26 Jun 15	(7.40)	(10.28)	(6.74)	11.69	-	11.13
Templeton Emerging Markets Bond Fund	Y (acc) USD	6 Apr 18	(7.49)	(10.33)	-	-	-	(12.30)
Templeton Emerging Markets Bond Fund	Z (Mdis) USD	8 Dec 10	(7.93)	(11.32)	(10.09)	4.90	-	15.84
Templeton Emerging Markets Bond Fund	Z (acc) USD	26 Feb 10	(7.97)	(11.29)	(10.10)	4.92	25.36	28.12

Fund Performance (continued)

Percentage change to June 30, 2020

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years [□] %	5 Years [□] %	10 Years [□] %	Since Launch [□] %
Franklin Mutual U.S. Value Fund	A (Ydis) USD	20 Dec 04	(23.50)	(17.70)	(14.10)	(4.85)	70.10	59.65
Franklin Mutual U.S. Value Fund	A (acc) EUR	31 Dec 01	(23.62)	(16.69)	(12.63)	(5.57)	85.30	50.49
Franklin Mutual U.S. Value Fund	A (acc) EUR-H1	10 Apr 07	(23.95)	(19.39)	(20.44)	(13.63)	51.90	(1.08)
Franklin Mutual U.S. Value Fund	A (acc) SGD	25 Oct 07	(20.73)	(15.27)	(13.08)	(1.55)	69.34	14.30
Franklin Mutual U.S. Value Fund	A (acc) USD	7 Jul 97	(23.49)	(17.69)	(14.10)	(4.82)	70.15	190.53
Franklin Mutual U.S. Value Fund	B (acc) USD	1 Jul 99	(23.99)	(18.75)	(17.39)	(10.87)	49.27	72.41
Franklin Mutual U.S. Value Fund	C (acc) USD	9 Sep 02	(23.69)	(18.15)	(15.56)	(7.57)	60.51	89.41
Franklin Mutual U.S. Value Fund	I (acc) EUR	1 Sep 06	(23.28)	(15.95)	(10.39)	(1.46)	101.83	72.72
Franklin Mutual U.S. Value Fund	I (acc) EUR-H1	3 Sep 07	(23.64)	(18.72)	(18.39)	(10.77)	64.33	14.31
Franklin Mutual U.S. Value Fund	I (acc) USD	31 Aug 04	(23.15)	(16.96)	(11.86)	(0.66)	85.39	97.81
Franklin Mutual U.S. Value Fund	N (acc) EUR	31 Dec 01	(23.92)	(17.32)	(14.57)	(9.02)	72.00	30.73
Franklin Mutual U.S. Value Fund	N (acc) EUR-H1	10 Apr 07	(24.24)	(19.99)	(22.32)	(16.88)	41.29	(9.79)
Franklin Mutual U.S. Value Fund	N (acc) USD	7 Jul 97	(23.78)	(18.31)	(16.01)	(8.37)	57.81	143.33
Franklin Mutual U.S. Value Fund	W (acc) USD	16 Dec 16	(23.17)	(17.05)	(12.05)	(1.37)	80.72	209.27
Franklin Mutual U.S. Value Fund	Z (acc) USD	26 Feb 10	(23.29)	(17.26)	(12.78)	(2.40)	78.83	70.60

The Fund Performance disclosed in this table is the performance of the reference share class in base currency of the Fund.

Where Class A distribution “A (dis)” Shares are disclosed, the performance is calculated with all the income reinvested (total return). Information on other share classes is available on request.

[□] Unaudited figures.

^{*} The launch date is for the Fund, however the reference share class launched at a later date.

[†] Fund performance prior to September 1996 excluded from calculation because a different portfolio allocation strategy was in use.

Information on other share classes is available on request. This report shall not constitute an offer or a solicitation of an offer to buy shares. Subscriptions are to be made on the basis of the current prospectus, where available the relevant Key Investor Information Documents (“KIIDs”), a copy of the latest available audited annual report and, if published thereafter, the latest unaudited semi-annual report. The price of shares and income from them can go down as well as up and you may not get back the full amount that you invested. Past performance is no guarantee of future performance. Currency fluctuations may affect the value of investments. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

Data source: Performance – Franklin Templeton

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Statement of Net Assets

As at June 30, 2020

	Total (USD)	Franklin Biotechnology Discovery Fund (USD)	Franklin Diversified Balanced Fund (EUR)	Franklin Diversified Conservative Fund (EUR)
ASSETS				
Investment in securities at market value (notes 2(b), 3)	68,237,546,019	1,780,368,662	174,657,366	169,656,590
Cash at Bank and at Brokers	1,982,612,096	4,156,772	17,088,167	2,900,492
Time deposits (note 4)	1,213,169,115	-	-	-
Amounts receivable on sale of investments	2,866,316,774	17,454,673	150,315	31,357
Amounts receivable on subscriptions	175,633,165	15,182,287	99,668	353,596
Interest and dividends receivable, net	395,421,750	13,007	816,959	1,265,396
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	4,786,511	-	348,702	421,112
Unrealised profit on financial future contracts (notes 2(d), 6)	6,306,654	-	566,202	256,553
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	199,073	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	554,965	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	4,978,739	-	1,239,878	1,239,878
Credit default swap contracts at market value (notes 2(i), 11)	5,418,873	-	-	-
Option contracts at market value (notes 2(j), 12)	23,779,970	-	1,769,225	817,487
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	74,471,781	-	-	-
Recoverable taxes	27,344,697	-	62,374	24,546
Other receivables	4,117,609	-	-	-
TOTAL ASSETS	75,022,657,791	1,817,175,401	196,798,856	176,967,007
LIABILITIES				
Amounts payable on purchases of investments	358,987,790	9,735,760	29,290	29,290
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	74,359,227	-	-	-
Amounts payable on redemptions	329,529,983	8,128,963	1,645,720	347,581
Investment management fees payable (note 15)	54,375,261	1,395,112	114,360	103,112
Performance fees payable (note 16)	2,445	-	-	-
Bank overdraft	60,940	-	-	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	239,257,075	16,644	-	-
Unrealised loss on financial future contracts (notes 2(d), 6)	329,415	-	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	1,985,545	-	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	2,938,120	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	433,203	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	10,461,903	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	4,921,882	-	-	-
Option contracts at market value (notes 2(j), 12)	1,542,832	-	-	-
Taxes payable	28,428,112	-	1,866	705
Expenses payable	81,045,662	1,381,391	184,905	179,736
TOTAL LIABILITIES	1,188,659,395	20,657,870	1,976,141	660,424
TOTAL NET ASSETS	73,833,998,396	1,796,517,531	194,822,715	176,306,583
THREE YEAR ASSET SUMMARY				
June 30, 2019	95,680,253,087	1,860,565,864	236,947,703	242,857,191
June 30, 2018	101,982,609,080	2,185,214,017	272,770,646	355,924,700
June 30, 2017	106,341,225,772	2,408,642,311	212,716,472	305,343,335

*This Fund was launched on May 29, 2020

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

Franklin Diversified Dynamic Fund (EUR)	Franklin Emerging Market Corporate Debt Fund ¹ (USD)	Franklin Emerging Markets Debt Opportunities Hard Currency Fund (USD)	Franklin Euro Government Bond Fund (EUR)	Franklin Euro High Yield Fund (EUR)	Franklin Euro Short Duration Bond Fund (EUR)	Franklin Euro Short-Term Money Market Fund (EUR)
119,460,736	21,778,214	183,534,287	85,003,988	403,291,540	110,923,676	61,953,473
7,677,813	270,226	1,621,219	8,506,696	27,291,090	2,220,917	5,589,229
-	-	-	-	-	-	-
175,366	-	6,465,000	-	3,869,679	-	-
33,618	-	1,379,620	168,054	196,113	112,128	227,125
307,354	305,109	2,881,482	390,684	4,530,224	730,145	5,164
108,893	2,769	-	-	7,059	37,290	-
412,543	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
814,519	-	-	-	-	-	-
-	-	-	-	-	-	-
1,482,914	-	-	-	-	-	-
-	-	-	-	-	-	-
49,022	-	-	-	52,369	18,978	-
-	6,499	-	1,209	-	-	16,825
130,522,778	22,362,817	195,881,608	94,070,631	439,238,074	114,043,134	67,791,816
19,241	200,000	313,908	-	2,975,970	-	-
-	-	-	-	-	-	-
8,059	-	931,869	109,597	879,094	81,338	18,086
85,008	-	82,084	21,520	273,696	18,641	13,562
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	446,562	-	-	-	-
-	-	-	52,427	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,366	55,754	-	-	-	-	-
167,410	-	26,592	56,461	436,761	44,698	86,807
281,084	255,754	1,801,015	240,005	4,565,521	144,677	118,455
130,241,694	22,107,063	194,080,593	93,830,626	434,672,553	113,898,457	67,673,361
126,972,651	-	25,880,132	72,027,914	524,191,398	113,725,403	80,269,014
137,509,455	-	-	48,996,905	589,123,493	137,112,468	102,289,569
86,613,579	-	-	90,465,722	727,071,302	79,066,843	118,230,964

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

	Franklin European Corporate Bond Fund	Franklin European Dividend Fund	Franklin European Growth Fund	Franklin European Income Fund
	(EUR)	(EUR)	(EUR)	(EUR)
ASSETS				
Investment in securities at market value (notes 2(b), 3)	78,998,195	81,402,337	130,651,072	19,475,841
Cash at Bank and at Brokers	573,226	9,526,844	18,392,296	167,943
Time deposits (note 4)	-	-	-	-
Amounts receivable on sale of investments	178,028	-	5,149,688	11,349
Amounts receivable on subscriptions	56,049	244,648	63,470	17,198
Interest and dividends receivable, net	487,393	261,656	222,848	122,651
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	-	20,556	23,273	6,210
Unrealised profit on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	27,625
Option contracts at market value (notes 2(j), 12)	-	-	-	-
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	-	-	-	-
Recoverable taxes	-	242,420	1,105,539	24,784
Other receivables	35	1,203	-	-
TOTAL ASSETS	80,292,926	91,699,664	155,608,186	19,853,601
LIABILITIES				
Amounts payable on purchases of investments	-	-	5,963,822	-
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	-	-	-	-
Amounts payable on redemptions	15,750	62,838	375,901	5,314
Investment management fees payable (note 15)	23,018	68,808	123,979	13,740
Performance fees payable (note 16)	-	-	-	-
Bank overdraft	-	-	-	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	-	-	-	-
Unrealised loss on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	-	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	-	-
Taxes payable	-	-	-	-
Expenses payable	53,287	74,624	211,394	24,254
TOTAL LIABILITIES	92,055	206,270	6,675,096	43,308
TOTAL NET ASSETS	80,200,871	91,493,394	148,933,090	19,810,293
THREE YEAR ASSET SUMMARY				
June 30, 2019	74,253,805	109,013,296	258,371,865	20,461,204
June 30, 2018	73,905,855	107,567,674	397,812,910	21,094,704
June 30, 2017	104,153,323	152,193,195	736,996,088	17,654,854

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

Franklin European Small-Mid Cap Fund (EUR)	Franklin European Total Return Fund (EUR)	Franklin Flexible Alpha Bond Fund (USD)	Franklin GCC Bond Fund (USD)	Franklin Global Aggregate Bond Fund (USD)	Franklin Global Convertible Securities Fund (USD)	Franklin Global Corporate Investment Grade Bond Fund (USD)
112,887,556	339,376,100	173,411,892	216,331,058	18,344,334	1,248,370,658	8,562,755
4,336,658	10,001,772	6,908,595	296,422	836,662	9,336,882	131,339
-	-	-	15,700,000	-	-	-
84,139	-	1,566,424	20	-	58,967,671	-
11,437	1,318,923	141,576	1,319,173	29,536	5,687,593	-
141	1,943,606	1,362,070	2,830,286	175,815	2,596,992	77,485
1,989	9,640	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	532,192	-	-	-	-
-	-	-	-	-	-	-
-	497,250	-	-	-	-	-
-	-	114,688	-	-	-	-
-	-	17,732,509	-	-	-	-
1,841,291	-	-	-	10,352	4,938	-
-	212	-	-	1,064	-	853
119,163,211	353,147,503	201,769,946	236,476,959	19,397,763	1,324,964,734	8,772,432
514,506	-	409,528	10,359,592	249,551	17,472,210	-
-	-	17,733,757	-	-	-	-
334,308	430,625	46,341	928,140	18,556	2,584,002	-
92,027	103,640	3,658	99,943	9,295	681,642	2,868
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	1,150,862	817,472	94,259	488,528	-
-	-	79,618	-	2,227	-	-
-	-	1,740,153	-	-	-	-
-	-	478,973	-	-	-	-
-	-	-	-	-	-	-
-	-	526,722	-	-	-	-
-	-	1,674,127	-	-	-	-
-	-	-	-	-	-	-
-	23,574	233	-	641	-	-
174,140	286,042	94,626	68,587	30,409	546,559	3,861
1,114,981	843,881	23,938,598	12,273,734	404,938	21,772,941	6,729
118,048,230	352,303,622	177,831,348	224,203,225	18,992,825	1,303,191,793	8,765,703
292,201,138	264,720,681	446,904,647	142,692,665	20,375,411	718,472,195	8,469,157
435,473,434	472,606,884	629,426,052	86,795,362	91,187,076	206,962,616	-
512,480,130	550,100,840	341,435,113	56,209,469	89,242,077	109,204,730	-

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

	Franklin Global Fundamental Strategies Fund (USD)	Franklin Global Multi-Asset Income Fund (EUR)	Franklin Global Real Estate Fund (USD)
ASSETS			
Investment in securities at market value (notes 2(b), 3)	1,315,901,963	164,734,753	107,731,889
Cash at Bank and at Brokers	56,131,627	3,153,622	129,474
Time deposits (note 4)	-	-	1,000,000
Amounts receivable on sale of investments	123,846,051	495	124,323
Amounts receivable on subscriptions	514,403	965,575	73,356
Interest and dividends receivable, net	5,487,440	870,880	377,070
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	-	301,016	-
Unrealised profit on financial future contracts (notes 2(d), 6)	-	166,879	-
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	-	986,472	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-
Option contracts at market value (notes 2(j), 12)	616,352	960,941	-
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	-	-	-
Recoverable taxes	1,004,949	143,273	9,366
Other receivables	1,251	1,038	-
TOTAL ASSETS	1,503,504,036	172,284,944	109,445,478
LIABILITIES			
Amounts payable on purchases of investments	8,239,658	42,433	-
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	-	-	-
Amounts payable on redemptions	3,413,585	1,469	253,461
Investment management fees payable (note 15)	1,230,440	115,060	86,937
Performance fees payable (note 16)	-	-	-
Bank overdraft	-	-	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	2,704,027	-	17,146
Unrealised loss on financial future contracts (notes 2(d), 6)	-	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	-	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	-
Taxes payable	369,620	295	-
Expenses payable	1,307,176	158,877	161,070
TOTAL LIABILITIES	17,264,506	318,134	518,614
TOTAL NET ASSETS	1,486,239,530	171,966,810	108,926,864
THREE YEAR ASSET SUMMARY			
June 30, 2019	1,855,546,616	226,353,806	153,977,624
June 30, 2018	1,953,764,526	322,054,366	203,221,322
June 30, 2017	2,050,664,897	339,752,720	251,611,501

²This Fund was launched on November 8, 2019

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

Franklin Global Small-Mid Cap Fund	Franklin Gold and Precious Metals Fund	Franklin High Yield Fund	Franklin Income Fund	Franklin India Fund	Franklin Innovation Fund ²	Franklin Japan Fund
(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	(JPY)
46,533,340	329,430,069	1,279,878,064	1,139,860,658	1,078,336,473	81,220,695	4,917,274,230
978,812	106,235	4,819,114	9,997,279	816,610	688,478	291,905,702
1,000,000	-	-	-	10,000,000	-	-
66,044	1,153,463	65,656,020	82,945,000	14	3,965,737	93,730
24,262	2,646,754	911,044	1,705,351	3,098,658	4,855,332	15,689,074
46,296	115,906	20,386,509	8,635,500	1,362,784	13,488	7,229,885
-	-	-	-	-	-	1,641,939
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	3,298,400	-	-	-
-	-	-	-	-	-	-
299,339	-	-	434,783	-	21	-
-	-	-	-	-	-	-
48,948,093	333,452,427	1,371,650,751	1,246,876,971	1,093,614,539	90,743,751	5,233,834,560
203,726	17	43,671,265	10,871,896	404,448	6,470,465	-
-	-	-	-	-	-	-
105,788	1,499,835	857,162	3,548,172	6,527,302	132,986	23,494,918
40,734	250,905	875,024	860,292	816,586	49,063	4,100,846
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	41,391	82,286	79,335	129,979	404	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	1,972,076	-	-
73,107	264,442	1,743,256	1,475,641	1,552,261	37,538	16,420,086
423,355	2,056,590	47,228,993	16,835,336	11,402,652	6,690,456	44,015,850
48,524,738	331,395,837	1,324,421,758	1,230,041,635	1,082,211,887	84,053,295	5,189,818,710
81,494,479	261,214,638	1,652,458,522	1,484,053,660	2,028,893,667	-	8,254,241,227
111,463,910	216,042,075	1,935,878,158	1,669,750,494	3,306,103,248	-	26,937,411,320
163,701,065	250,181,745	2,466,883,234	2,200,863,666	4,279,578,096	-	32,561,977,383

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

	Franklin K2 Alternative Strategies Fund (USD)	Franklin K2 Long Short Credit Fund (USD)	Franklin MENA Fund (USD)	Franklin Natural Resources Fund (USD)
ASSETS				
Investment in securities at market value (notes 2(b), 3)	1,029,559,581	55,207,435	48,633,811	352,099,877
Cash at Bank and at Brokers	297,503,726	3,972,890	1,692,263	2,273,522
Time deposits (note 4)	514,861,800	21,643,400	-	-
Amounts receivable on sale of investments	17,371,774	1,070,843	350,970	13,160,151
Amounts receivable on subscriptions	1,543,506	18,110	206,278	2,589,675
Interest and dividends receivable, net	4,694,166	408,406	42,376	455,244
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	-	-	-	51,343
Unrealised profit on financial future contracts (notes 2(d), 6)	4,118,404	-	-	-
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	199,073	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	-	11,796	-	-
Credit default swap contracts at market value (notes 2(i), 11)	3,795,269	1,033,959	-	-
Option contracts at market value (notes 2(j), 12)	145,125	42,583	-	-
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	-	-	-	-
Recoverable taxes	2,324,988	-	-	23,773
Other receivables	3,218,533	423,454	-	-
TOTAL ASSETS	1,879,335,945	83,832,876	50,925,698	370,653,585
LIABILITIES				
Amounts payable on purchases of investments	9,406,749	1,652,396	80,960	-
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	-	-	-	-
Amounts payable on redemptions	3,699,466	142,553	476,474	2,198,100
Investment management fees payable (note 15)	2,680,150	111,021	57,686	293,798
Performance fees payable (note 16)	2,445	-	-	-
Bank overdraft	-	-	-	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	16,392,707	302,690	76,343	-
Unrealised loss on financial future contracts (notes 2(d), 6)	-	6,655	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	-	245,392	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	-	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	5,911,311	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	-	-
Taxes payable	-	-	-	-
Expenses payable	1,090,890	130,387	131,506	391,531
TOTAL LIABILITIES	39,183,718	2,591,094	822,969	2,883,429
TOTAL NET ASSETS	1,840,152,227	81,241,782	50,102,729	367,770,156
THREE YEAR ASSET SUMMARY				
June 30, 2019	2,267,524,070	94,625,799	95,640,245	262,052,905
June 30, 2018	2,410,932,627	97,806,969	138,386,723	351,976,498
June 30, 2017	1,320,092,754	73,961,073	86,705,941	357,146,962

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

Franklin Select U.S. Equity Fund (USD)	Franklin Strategic Income Fund (USD)	Franklin Technology Fund (USD)	Franklin U.S. Dollar Short-Term Money Market Fund (USD)	Franklin U.S. Government Fund (USD)	Franklin U.S. Low Duration Fund (USD)	Franklin U.S. Opportunities Fund (USD)
339,922,625	742,754,255	5,147,487,611	578,445,624	1,263,012,418	374,490,613	5,157,538,078
1,961,545	17,960,536	5,193,640	1,689,481	8,995,027	11,274,024	5,753,861
-	-	-	-	-	-	-
11,335,011	45,390,777	206,074,269	70,000,000	52,115,000	31,318,650	93,313,960
636,003	1,039,251	48,527,997	2,219,297	21,046,151	915,538	24,035,963
173,212	6,783,184	1,251,072	30,122	3,376,765	2,314,645	1,020,937
-	-	-	-	-	-	-
-	613,044	-	-	-	-	-
-	-	-	-	-	-	-
-	22,773	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	192,594	-	-	-	-	-
-	42,294,014	-	-	-	14,445,258	-
-	18,953	-	-	-	-	-
-	56,513	129,797	155,185	-	1,992	54,086
354,028,396	857,125,894	5,408,664,386	652,539,709	1,348,545,361	434,760,720	5,281,716,885
-	6,613,403	75,419,831	-	-	48,068	1,838
-	42,153,978	-	-	-	14,471,492	-
512,585	5,148,829	25,886,892	1,123,093	3,843,592	815,619	20,971,228
283,889	463,289	3,836,866	161,495	641,570	164,117	3,789,016
-	-	-	-	-	-	-
-	-	-	-	-	-	-
16,037	2,413,147	667,330	-	417,053	32,088	845,278
-	-	-	-	-	163,177	-
-	-	-	-	-	-	-
-	987,570	-	-	-	1,471,577	-
-	-	-	-	-	433,203	-
-	3,090,638	-	-	-	933,232	-
-	2,365,276	-	-	-	882,479	-
-	-	-	-	-	-	-
-	157,105	-	-	-	53,522	-
406,962	764,239	3,022,848	340,835	995,322	375,274	3,514,613
1,219,473	64,157,474	108,833,767	1,625,423	5,897,537	19,843,848	29,121,973
352,808,923	792,968,420	5,299,830,619	650,914,286	1,342,647,824	414,916,872	5,252,594,912
369,594,156	837,841,999	3,027,602,809	364,844,946	742,053,537	695,608,038	4,179,614,479
419,996,049	965,025,829	2,624,600,522	332,606,406	625,792,030	749,695,138	3,881,876,880
461,625,826	1,123,520,954	1,229,456,650	310,691,013	855,045,873	1,184,520,738	2,937,414,397

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

	Franklin World Perspectives Fund (USD)	Franklin Mutual European Fund (EUR)	Franklin Mutual Global Discovery Fund (USD)	Franklin Mutual U.S. Value Fund (USD)
ASSETS				
Investment in securities at market value (notes 2(b), 3)	302,813,019	536,638,182	427,362,664	261,649,688
Cash at Bank and at Brokers	1,197,050	29,442,880	5,154,779	667,497
Time deposits (note 4)	4,000,000	-	-	-
Amounts receivable on sale of investments	-	18,486,968	24,572,852	10,600,984
Amounts receivable on subscriptions	264,592	737,977	144,446	211,944
Interest and dividends receivable, net	238,505	704,747	917,554	570,473
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	-	9,164	-	-
Unrealised profit on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	-	-
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	-	-	-	-
Recoverable taxes	218,944	2,005,144	452,419	62,422
Other receivables	-	-	-	-
TOTAL ASSETS	308,732,110	588,025,062	458,604,714	273,763,008
LIABILITIES				
Amounts payable on purchases of investments	1,292,102	8,663,213	21,392,899	8,843,266
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	-	-	-	-
Amounts payable on redemptions	404,893	1,810,451	940,458	205,212
Investment management fees payable (note 15)	236,242	449,418	341,341	209,725
Performance fees payable (note 16)	-	-	-	-
Bank overdraft	-	-	-	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	-	-	181,706	61,188
Unrealised loss on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	-	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	-	-
Taxes payable	44,269	-	-	-
Expenses payable	407,367	1,629,294	595,016	861,146
TOTAL LIABILITIES	2,384,873	12,552,376	23,451,420	10,180,537
TOTAL NET ASSETS	306,347,237	575,472,686	435,153,294	263,582,471
THREE YEAR ASSET SUMMARY				
June 30, 2019	372,981,098	863,209,765	622,130,840	396,269,840
June 30, 2018	422,637,403	1,193,519,552	761,194,397	490,623,618
June 30, 2017	312,784,198	1,613,768,701	980,850,083	750,634,285

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

Templeton Asian Bond Fund (USD)	Templeton Asian Growth Fund (USD)	Templeton Asian Smaller Companies Fund (USD)	Templeton BRIC Fund (USD)	Templeton China Fund (USD)	Templeton Eastern Europe Fund (EUR)	Templeton Emerging Markets Fund (USD)
261,426,222	2,641,014,334	865,221,329	520,841,779	396,418,169	179,577,858	869,986,713
8,141,910	13,064,625	2,982,908	1,787,534	247,365	1,916,293	1,324,327
-	21,000,000	37,000,000	13,000,000	1,000,000	-	18,000,000
20,346,491	312,544	9,453,453	4,681,818	1,305,255	42	3,392,518
681,769	4,366,508	1,034,240	344,020	948,731	159,697	533,951
1,756,661	9,892,526	2,687,119	2,207,273	1,196,514	206,713	2,524,982
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
95,395	-	-	-	-	310,254	263
-	-	-	-	-	-	-
292,448,448	2,689,650,537	918,379,049	542,862,424	401,116,034	182,170,857	895,762,754
3,614,110	4,406,517	3,368,417	821,931	2,614,329	-	670,401
-	-	-	-	-	-	-
1,087,712	4,318,002	2,705,267	3,757,212	1,277,178	437,835	13,976,084
166,040	2,814,627	839,632	704,144	498,881	236,834	778,929
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,793,542	1,340,496	6,597	46,020	-	-	153,507
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
208,018	-	-	-	-	-	-
518,682	889,490	190,946	612,979	-	-	287,843
704,703	5,033,255	763,508	1,172,766	619,425	593,774	978,375
12,092,807	18,802,387	7,874,367	7,115,052	5,009,813	1,268,443	16,845,139
280,355,641	2,670,848,150	910,504,682	535,747,372	396,106,221	180,902,414	878,917,615
422,138,162	3,106,304,411	1,572,936,875	663,008,023	419,859,106	250,983,426	956,882,871
547,874,433	3,795,392,747	1,665,977,311	766,634,429	519,042,458	250,196,311	970,862,932
673,256,171	4,944,781,465	1,577,382,433	761,260,242	525,402,818	310,573,410	768,743,294

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

	Templeton Emerging Markets Bond Fund (USD)	Templeton Emerging Markets Dynamic Income Fund ³ (USD)	Templeton Emerging Markets Local Currency Bond Fund (USD)	Templeton Emerging Markets Smaller Companies Fund (USD)
ASSETS				
Investment in securities at market value (notes 2(b), 3)	6,446,545,443	133,406,675	19,934,541	482,676,322
Cash at Bank and at Brokers	133,897,562	1,761,813	-	3,961,898
Time deposits (note 4)	-	-	-	-
Amounts receivable on sale of investments	210,914,440	7,765,567	1,836,608	26,436,323
Amounts receivable on subscriptions	7,006,922	402,724	-	540,578
Interest and dividends receivable, net	93,227,250	992,234	195,015	990,259
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	-	-	-	-
Unrealised profit on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	-	-
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	-	-	-	-
Recoverable taxes	1,351,810	7,163	2,522	37,284
Other receivables	-	-	1,920	-
TOTAL ASSETS	6,892,943,427	144,336,176	21,970,606	514,642,664
LIABILITIES				
Amounts payable on purchases of investments	7,532,121	149,763	1,603	1,879,661
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	-	-	-	-
Amounts payable on redemptions	65,822,214	361,798	598,817	6,287,131
Investment management fees payable (note 15)	5,410,264	115,803	14,031	481,678
Performance fees payable (note 16)	-	-	-	-
Bank overdraft	-	-	60,940	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	47,273,602	523,581	148,300	1,845
Unrealised loss on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	-	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	306,966	1,799	-	-
Taxes payable	3,624,780	20,699	2,506	118,571
Expenses payable	7,548,037	134,005	16,701	464,345
TOTAL LIABILITIES	137,517,984	1,307,448	842,898	9,233,231
TOTAL NET ASSETS	6,755,425,443	143,028,728	21,127,708	505,409,433
THREE YEAR ASSET SUMMARY				
June 30, 2019	11,206,328,042	156,744,669	30,423,384	954,384,663
June 30, 2018	9,908,350,175	132,161,280	19,328,901	1,060,586,206
June 30, 2017	6,296,345,122	64,654,834	-	778,914,351

³This Fund had its name changed effective on September 2, 2019 (refer to Note 1)

Statement of Net Assets (continued)

As at June 30, 2020

Templeton Euroland Fund (EUR)	Templeton Frontier Markets Fund (USD)	Templeton Global Fund (USD)	Templeton Global Balanced Fund (USD)	Templeton Global Bond Fund (USD)	Templeton Global Bond (Euro) Fund (EUR)	Templeton Global Climate Change Fund (EUR)
210,551,909	329,938,303	581,220,280	533,930,113	9,225,828,146	105,855,857	578,485,752
26,240,136	3,597,468	27,161,124	104,028,762	215,508,545	18,683,762	41,138,825
-	18,000,000	80,000,000	-	-	-	-
-	10,220,864	171,502	13,492,359	683,700,095	-	4,278,751
397,897	285,597	425,256	711,439	3,646,368	53,438	334,106
146,943	2,010,188	1,134,857	2,566,658	91,147,198	1,202,580	381,945
2,680	-	-	558,673	-	1,805,784	3,610
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	13,180,263	-	-
-	-	-	-	-	-	-
1,341,557	-	690,855	329,022	1,531,031	19,752	783,648
-	-	3,317	-	-	801	-
238,681,122	364,052,420	690,807,191	655,617,026	10,234,541,646	127,621,974	625,406,637
-	874	-	1,083,295	27,999,639	892	9,303,985
-	-	-	-	-	-	-
782,038	1,063,026	733,633	1,113,592	56,374,325	404,895	149,782
192,079	420,131	544,274	427,715	5,887,544	70,713	496,714
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	579,087	-	-	129,021,634	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,494,266	-	46,511	10,872,432	115,861	-
366,797	598,159	982,924	917,111	12,887,575	213,387	640,739
1,340,914	5,155,543	2,260,831	3,588,224	243,043,149	805,748	10,591,220
237,340,208	358,896,877	688,546,360	652,028,802	9,991,498,497	126,816,226	614,815,417
445,138,581	613,761,575	917,693,099	827,408,541	15,245,568,826	281,068,534	619,656,369
699,571,319	668,087,891	1,151,854,028	915,673,862	15,504,808,485	311,170,103	644,131,608
465,137,539	882,514,750	1,259,094,531	953,322,447	18,426,706,919	325,525,488	693,378,176

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

	Templeton Global Equity Income Fund (USD)	Templeton Global High Yield Fund (USD)	Templeton Global Income Fund (USD)	Templeton Global Smaller Companies Fund (USD)
ASSETS				
Investment in securities at market value (notes 2(b), 3)	68,891,536	111,756,026	325,157,244	84,978,902
Cash at Bank and at Brokers	148,722	2,759,319	11,938,408	423,743
Time deposits (note 4)	2,000,000	-	-	4,000,000
Amounts receivable on sale of investments	337,473	10,333,264	54,084,703	38,790
Amounts receivable on subscriptions	116,204	388,741	158,360	80,402
Interest and dividends receivable, net	231,896	1,804,459	2,916,608	112,762
Unrealised profit on forward foreign exchange contracts (notes 2(c), 5)	63	-	-	-
Unrealised profit on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised profit on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised profit on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised profit on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	-	538,626	-
Investment in mortgage dollar rolls at market value (notes 2(l), 13)	-	-	-	-
Recoverable taxes	33,329	4,734	355,917	91,887
Other receivables	6,802	-	-	-
TOTAL ASSETS	71,766,025	127,046,543	395,149,866	89,726,486
LIABILITIES				
Amounts payable on purchases of investments	1,027,574	2,893,137	78,559	51,365
Amounts payable on purchases of mortgage dollar rolls (note 2(l), 13)	-	-	-	-
Amounts payable on redemptions	175,589	779,343	3,891,202	67,588
Investment management fees payable (note 15)	58,482	85,341	273,511	73,285
Performance fees payable (note 16)	-	-	-	-
Bank overdraft	-	-	-	-
Unrealised loss on forward foreign exchange contracts (notes 2(c), 5)	-	63,606	2,289,815	-
Unrealised loss on financial future contracts (notes 2(d), 6)	-	-	-	-
Unrealised loss on interest rate swap contracts (notes 2(e), 7)	-	-	-	-
Unrealised loss on inflation swap contracts (notes 2(f), 8)	-	-	-	-
Unrealised loss on cross currency swap contracts (notes 2(g), 9)	-	-	-	-
Unrealised loss on total return swap contracts (notes 2(h), 10)	-	-	-	-
Credit default swap contracts at market value (notes 2(i), 11)	-	-	-	-
Option contracts at market value (notes 2(j), 12)	-	16,306	-	-
Taxes payable	-	15,638	69,235	2,038
Expenses payable	134,652	134,891	547,195	150,401
TOTAL LIABILITIES	1,396,297	3,988,262	7,149,517	344,677
TOTAL NET ASSETS	70,369,728	123,058,281	388,000,349	89,381,809
THREE YEAR ASSET SUMMARY				
June 30, 2019	95,913,330	136,065,127	695,724,886	104,214,829
June 30, 2018	141,000,794	145,646,981	912,320,444	122,143,577
June 30, 2017	150,633,469	180,421,557	1,137,684,998	120,018,892

The accompanying notes form an integral part of these financial statements

Statement of Net Assets (continued)

As at June 30, 2020

Templeton Global Total Return Fund (USD)	Templeton Growth (Euro) Fund (EUR)	Templeton Latin America Fund (USD)
8,301,853,936	5,239,260,606	628,435,110
195,233,071	464,451,183	702,837
-	388,698,524	11,000,000
784,590,000	41,651,683	-
5,169,500	204,171	1,060,194
83,894,139	5,898,432	1,540,542
-	-	651,843
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
1,342,227	6,754,466	-
-	-	-
9,372,082,873	6,146,919,065	643,390,526
28,172,118	5,881,672	567,590
-	-	-
54,679,112	3,503,117	823,074
5,455,798	5,078,279	740,734
-	-	-
-	-	-
24,284,415	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
1,009,743	-	-
5,807,207	-	-
10,652,506	6,052,240	1,380,097
130,060,899	20,515,308	3,511,495
9,242,021,974	6,126,403,757	639,879,031
17,194,336,645	6,837,379,144	1,001,448,498
17,571,329,650	7,362,059,685	991,907,089
20,185,056,502	7,584,398,180	1,199,770,938

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets

For the year ended June 30, 2020

	Total (USD)	Franklin Asia Credit Fund ¹ (USD)	Franklin Biotechnology Discovery Fund ² (USD)	Franklin Brazil Opportunities Fund ³ (USD)
NET ASSETS AT THE BEGINNING OF THE YEAR	95,680,253,087	8,447,778	1,860,565,864	23,074,253
Currency translation adjustment	(160,700,769)	-	-	-
	95,519,552,318	8,447,778	1,860,565,864	23,074,253
INCOME				
Dividends (net of withholding taxes) (note 2(m))	631,094,252	-	4,624,040	1,679
Interest on bonds (net of withholding taxes) (note 2(m))	2,656,068,692	18,705	158,233	96,385
Bank interest	21,849,589	155	519,625	232
Securities lending (notes 2(n), 14)	6,400,395	-	1,075,885	-
Net interest income on swaps	5,145,067	-	-	-
Sundry income	87,286,967	269	6,875	750
TOTAL INCOME	3,407,844,962	19,129	6,384,658	99,046
EXPENSES				
Investment management fees (note 15)	751,810,182	3,455	16,194,772	10,803
Performance fees (note 16)	2,478	-	-	-
Administration and transfer agency fees	191,808,428	1,139	3,843,938	3,368
Directors fees	159,388	-	3,097	-
Subscription tax (note 19)	37,235,274	808	763,408	2,845
Custodian fees	24,439,993	60	67,126	600
Audit fees	1,221,055	5,338	15,570	5,848
Printing and publishing expenses	9,760,769	46	189,821	154
Bank charges	8,648,414	-	4,803	-
Net interest expenses on swaps	17,148,133	-	-	-
Maintenance and service charges (note 20)	366,051,550	1,069	8,888,471	8,274
Other charges	23,364,558	2,893	437,756	455
TOTAL EXPENSES	1,431,650,222	14,808	30,408,762	32,347
Expenses reimbursement (note 21)	(15,484,335)	(7,920)	(3,462)	-
NET EXPENSES	1,416,165,887	6,888	30,405,300	32,347
NET PROFIT/(LOSS) FROM INVESTMENTS	1,991,679,075	12,241	(24,020,642)	66,699
Net realised profit/(loss) on sale of investments	(3,561,343,162)	207,414	159,209,279	1,471,882
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	689,261,172	25,636	(183,662)	17,711
Net realised profit/(loss) on financial future contracts (note 2(d))	3,323,981	-	-	(1,796,309)
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	(2,519,529,781)	-	-	-
Net realised profit/(loss) on inflation swap contracts (note 2(f))	(1,067,945)	-	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	934,137	-	-	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	(8,755,035)	-	-	-
Net realised profit/(loss) on option contracts (note 2(j))	442,244,820	-	-	9,714
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	1,051,793	-	-	-
Net realised profit/(loss) on foreign exchange transactions	(329,653,509)	59	10,051	55,701
NET REALISED PROFIT/(LOSS) FOR THE YEAR	(3,291,854,454)	245,350	135,015,026	(174,602)
Change in net unrealised appreciation/(depreciation) on:				
Investments	(1,583,610,635)	(199,299)	207,398,897	(976,492)
Forward foreign exchange contracts (note 2(c))	(161,735,350)	(42,473)	(150,102)	(78,398)
Financial future contracts (note 2(d))	3,245,559	-	-	1,349,932
Interest rate swap contracts (note 2(e))	1,147,175,648	-	-	-
Inflation swap contracts (note 2(f))	(2,727,020)	-	-	-
Cross currency swap contracts (note 2(g))	(313,670)	-	-	-
Total return swap contracts (note 2(h))	(7,550,778)	-	-	-
Credit default swap contracts (note 2(i))	2,285,121	-	-	-
Option contracts (note 2(j))	(63,026,217)	-	-	(6,862)
Mortgage dollar rolls (note 2(l))	130,348	-	-	-
Foreign exchange transactions	(5,113,849)	(8,555)	(97)	(42,847)
Capital gains tax	10,181,614	-	-	-
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(3,952,913,683)	(4,977)	342,263,724	70,731
MOVEMENT OF CAPITAL				
Issue of shares	27,749,309,647	13,755	1,128,556,152	293,950
Redemption of shares	(42,102,410,462)	(8,427,518)	(1,534,868,209)	(23,027,015)
Equalisation (note 24)	(89,171,151)	(458)	-	(13,523)
	(14,442,271,966)	(8,414,221)	(406,312,057)	(22,746,588)
Dividends paid/accumulated	(3,290,368,273)	(28,580)	-	(398,396)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(17,732,640,239)	(8,442,801)	(406,312,057)	(23,144,984)
NET ASSETS AT THE END OF THE YEAR	73,833,998,396	-	1,796,517,531	-
Portfolio Turnover Ratio (note 25)		N/A	(57.05)%	N/A

¹This Fund was closed on July 22, 2019²This Fund was closed on July 25, 2019³This Fund was launched on May 29, 2020

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Franklin Diversified Balanced Fund (EUR)	Franklin Diversified Conservative Fund (EUR)	Franklin Diversified Dynamic Fund (EUR)	Franklin Emerging Market Corporate Debt Fund ³ (USD)	Franklin Emerging Markets Debt Opportunities Hard Currency Fund (USD)	Franklin Euro Government Bond Fund (EUR)	Franklin Euro High Yield Fund (EUR)
236,947,703	242,857,191	126,972,651	-	25,880,132	72,027,914	524,191,398
-	-	-	-	-	-	-
236,947,703	242,857,191	126,972,651	-	25,880,132	72,027,914	524,191,398
2,310,166	897,038	1,832,421	-	-	-	-
947,103	1,610,909	253,185	126,510	4,259,914	744,260	19,286,001
7,733	9,641	7,114	-	6,501	-	7,038
834	186	774	-	-	-	-
-	-	-	-	-	-	-
-	31,518	-	1,875	1,650	-	3,000
3,265,836	2,549,292	2,093,494	128,385	4,268,065	744,260	19,296,039
1,505,425	1,483,308	1,034,285	104	515,950	241,211	3,748,661
-	-	-	-	-	-	-
473,809	482,874	288,077	501	181,837	171,212	1,100,705
402	406	238	-	135	140	924
64,106	78,067	46,111	-	9,288	21,434	217,575
22,044	21,291	13,698	119	3,206	8,458	42,176
12,062	12,431	12,247	11,734	12,066	8,111	12,247
24,616	24,931	14,528	206	7,987	8,525	56,420
71,964	77,517	83,702	-	-	23,660	238,967
100,822	42,585	53,747	-	-	-	-
493,007	747,215	446,652	-	-	149,418	2,145,782
68,581	57,746	44,658	606	10,502	16,992	121,908
2,836,838	3,028,371	2,037,943	13,270	740,971	649,161	7,685,365
(20)	(51,274)	-	(8,710)	(52,318)	(66,670)	(807)
2,836,818	2,977,097	2,037,943	4,560	688,653	582,491	7,684,558
429,018	(427,805)	55,551	123,825	3,579,412	161,769	11,611,481
(403,335)	2,175,389	(2,607,346)	13,825	512,466	3,797,567	(3,927,386)
(1,016,126)	(1,313,587)	(529,944)	(8,125)	807,857	-	161,426
(614,988)	(1,545,264)	(2,619,331)	-	-	(393,633)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
550,282	547,302	356,939	-	-	-	-
-	-	-	-	-	-	-
(1,744,963)	(648,680)	(1,233,310)	-	-	-	-
-	-	-	-	-	-	-
(11,989)	(86,951)	(13,578)	(2,203)	(13,155)	50	(32,176)
(2,812,101)	(1,299,596)	(6,591,019)	127,322	4,886,580	3,565,753	7,813,345
3,514,124	(2,787,213)	6,659,517	479,610	(2,911,573)	(1,162,942)	(23,206,404)
199,056	254,412	38,840	2,769	(449,545)	-	(874,884)
490,025	374,014	296,242	-	-	37,556	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,286,942	1,284,122	837,052	-	-	-	-
-	-	-	-	-	-	-
1,107,454	80,791	987,358	-	-	-	-
-	-	-	-	-	-	-
(21,639)	3,257	(57,747)	(486)	3,386	-	5,070
(95)	(95)	(190)	-	-	-	-
3,763,766	(2,090,308)	2,170,053	609,215	1,528,848	2,440,367	(16,262,873)
18,509,002	23,164,841	14,706,503	21,799,248	178,082,731	54,772,553	90,647,326
(55,412,893)	(80,294,710)	(8,209,498)	(249,500)	(16,280,890)	(34,740,924)	(143,831,490)
(472,400)	(1,036,578)	4,110	-	5,494,510	75,777	(614,840)
(37,376,291)	(58,166,447)	6,501,115	21,549,748	167,296,351	20,107,406	(53,799,004)
(8,512,463)	(6,293,853)	(5,402,125)	(51,900)	(624,738)	(745,061)	(19,456,968)
(45,888,754)	(64,460,300)	1,098,990	21,497,848	166,671,613	19,362,345	(73,255,972)
194,822,715	176,306,583	130,241,694	22,107,063	194,080,593	93,830,626	434,672,553
161.49%	83.94%	213.17%	(91.60)%	(24.94)%	39.46%	106.36%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Franklin Euro Short Duration Bond Fund (EUR)	Franklin Euro Short-Term Money Market Fund (EUR)	Franklin European Corporate Bond Fund (EUR)	Franklin European Dividend Fund (EUR)
NET ASSETS AT THE BEGINNING OF THE YEAR	113,725,403	80,269,014	74,253,805	109,013,296
Currency translation adjustment	-	-	-	-
	113,725,403	80,269,014	74,253,805	109,013,296
INCOME				
Dividends (net of withholding taxes) (note 2(m))	-	-	-	3,393,438
Interest on bonds (net of withholding taxes) (note 2(m))	576,031	(238,855)	1,080,503	-
Bank interest	679	-	-	1,910
Securities lending (notes 2(n),14)	-	-	-	15,869
Net interest income on swaps	-	-	-	-
Sundry income	643	191	-	10,115
TOTAL INCOME	577,353	(238,664)	1,080,503	3,421,332
EXPENSES				
Investment management fees (note 15)	223,754	181,023	296,059	1,011,091
Performance fees (note 16)	-	-	-	-
Administration and transfer agency fees	184,442	105,729	159,232	256,613
Directors fees	200	141	134	206
Subscription tax (note 19)	24,029	7,672	22,341	43,241
Custodian fees	12,987	5,800	6,735	11,591
Audit fees	10,767	8,126	8,959	12,609
Printing and publishing expenses	12,257	8,602	8,215	12,578
Bank charges	25,297	31,098	11,560	35,176
Net interest expenses on swaps	139	-	-	-
Maintenance and service charges (note 20)	134,429	64,096	234,758	498,066
Other charges	25,342	27,415	16,873	27,566
TOTAL EXPENSES	653,643	439,702	764,866	1,908,737
Expenses reimbursement (note 21)	(72,950)	(244,726)	(63,079)	(36,619)
NET EXPENSES	580,693	194,976	701,787	1,872,118
NET PROFIT/(LOSS) FROM INVESTMENTS	(3,340)	(433,640)	378,716	1,549,214
Net realised profit/(loss) on sale of investments	236,360	(7,633)	1,085,475	(11,250,648)
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	529,079	-	-	(106,950)
Net realised profit/(loss) on financial future contracts (note 2(d))	(97,632)	-	(15,885)	-
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	-	-	-
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-	-	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	(243,799)	-	-	-
Net realised profit/(loss) on option contracts (note 2(j))	-	-	-	-
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	-	-	-
Net realised profit/(loss) on foreign exchange transactions	(14,994)	-	-	(25,599)
NET REALISED PROFIT/(LOSS) FOR THE YEAR	405,674	(441,273)	1,448,306	(9,833,983)
Change in net unrealised appreciation/(depreciation) on:				
Investments	(167,100)	(41,685)	(1,370,081)	(9,205,603)
Forward foreign exchange contracts (note 2(c))	346,832	-	-	(7,642)
Financial future contracts (note 2(d))	-	-	-	-
Interest rate swap contracts (note 2(e))	-	-	-	-
Inflation swap contracts (note 2(f))	-	-	-	-
Cross currency swap contracts (note 2(g))	-	-	-	-
Total return swap contracts (note 2(h))	-	-	-	-
Credit default swap contracts (note 2(i))	-	-	-	-
Option contracts (note 2(j))	-	-	-	-
Mortgage dollar rolls (note 2(l))	-	-	-	-
Foreign exchange transactions	1,150	-	-	20,124
Capital gains tax	-	-	-	-
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	586,556	(482,958)	78,225	(19,027,104)
MOVEMENT OF CAPITAL				
Issue of shares	49,865,746	49,949,997	41,687,477	55,148,578
Redemption of shares	(49,791,215)	(62,062,692)	(34,578,937)	(49,441,311)
Equalisation (note 24)	7,344	-	(24,718)	(61,041)
	81,875	(12,112,695)	7,083,822	5,646,226
Dividends paid/accumulated	(495,377)	-	(1,214,981)	(4,139,024)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(413,502)	(12,112,695)	5,868,841	1,507,202
NET ASSETS AT THE END OF THE YEAR	113,898,457	67,673,361	80,200,871	91,493,394
Portfolio Turnover Ratio (note 25)	170.32%	N/A	24.70%	9.73%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Franklin European Growth Fund (EUR)	Franklin European Income Fund (EUR)	Franklin European Small-Mid Cap Fund (EUR)	Franklin European Total Return Fund (EUR)	Franklin Flexible Alpha Bond Fund (USD)	Franklin GCC Bond Fund (USD)	Franklin Global Aggregate Bond Fund (USD)
258,371,865	20,461,204	292,201,138	264,720,681	446,904,647	142,692,665	20,375,411
-	-	-	-	-	-	-
258,371,865	20,461,204	292,201,138	264,720,681	446,904,647	142,692,665	20,375,411
4,145,151	264,994	4,697,805	-	74,958	-	-
-	223,046	-	3,589,237	10,187,608	8,725,266	566,669
2,606	-	14,570	11,901	183,328	209,473	3,153
28,985	-	640	-	-	-	-
-	8,236	-	147,361	332,558	294,916	-
345,339	971	281,153	1,112	33,325	-	100
4,522,081	497,247	4,994,168	3,749,611	10,811,777	9,229,655	569,922
2,019,765	173,298	1,854,285	1,108,249	45,869	1,043,617	116,267
-	-	-	-	-	-	-
480,562	49,892	481,845	641,843	25,341	356,716	51,099
399	40	419	524	693	339	40
103,943	10,143	76,988	119,604	38,419	51,446	8,037
24,002	2,861	32,625	43,983	17,859	19,277	2,166
9,787	11,500	13,206	9,895	14,808	10,572	11,670
24,570	2,387	25,919	31,771	42,343	20,480	2,369
51,231	5,358	48,182	118,047	49,461	2,289	-
-	-	-	-	-	-	-
1,375,150	154,221	719,210	1,352,066	10,134	262,654	72,963
54,904	5,129	59,625	68,147	99,409	41,388	5,099
4,144,313	414,829	3,312,304	3,494,129	344,336	1,808,778	269,710
(2,608)	(2,639)	(71)	(227,682)	(45,846)	-	(27,860)
4,141,705	412,190	3,312,233	3,266,447	298,490	1,808,778	241,850
380,376	85,057	1,681,935	483,164	10,513,287	7,420,877	328,072
(41,174,587)	(951,061)	(48,193,503)	14,941,148	(56,729,374)	4,911,701	218,346
342,444	25,604	10,189	(153,782)	6,049,070	(1,082,427)	44,842
-	-	-	(2,194,226)	45,461,946	-	(38,976)
-	-	-	-	17,324	-	-
-	-	-	-	(460,597)	-	-
-	-	-	-	268,812	575,315	-
-	(13,059)	-	(128,710)	4,405,698	-	-
-	-	-	-	(488,048)	-	-
-	-	-	-	462,011	-	-
(257,505)	(8,504)	(191,621)	75,407	(75,587)	33,844	(6,439)
(40,709,272)	(861,963)	(46,693,000)	13,023,001	9,424,542	11,859,310	545,845
(4,282,922)	(493,822)	(782,636)	(4,827,727)	3,909,733	1,414,501	49,215
171,913	8,874	6,667	(58,931)	(1,728,503)	(1,516,279)	(168,913)
-	-	-	455,058	441,419	-	(2,227)
-	-	-	-	(799,817)	-	-
-	-	-	-	(285,635)	-	-
-	-	-	-	118,463	-	-
-	-	-	-	(1,216,654)	-	-
-	(18,512)	-	(330,688)	(1,479,196)	-	-
-	-	-	-	(128,678)	-	-
-	-	-	-	9,387	-	-
57,979	(340)	56,138	(515)	(8,035)	(51)	(2,062)
-	-	-	-	91	-	(331)
(44,762,302)	(1,365,763)	(47,412,831)	8,260,198	8,257,117	11,757,481	421,527
20,773,349	8,816,920	22,467,127	204,059,367	29,246,534	204,090,389	16,545,597
(84,708,963)	(7,391,146)	(143,486,152)	(121,213,031)	(286,699,900)	(126,463,269)	(17,929,572)
(38,552)	5,830	(504,185)	44,615	(4,961,986)	211,505	(34,368)
(63,974,166)	1,431,604	(121,523,210)	82,890,951	(262,415,352)	77,838,625	(1,418,343)
(702,307)	(716,752)	(5,216,867)	(3,568,208)	(14,915,064)	(8,085,546)	(385,770)
(64,676,473)	714,852	(126,740,077)	79,322,743	(277,330,416)	69,753,079	(1,804,113)
148,933,090	19,810,293	118,048,230	352,303,622	177,831,348	224,203,225	18,992,825
193.88%	4.42%	53.32%	122.32%	253.22%	72.29%	(0.78)%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Franklin Global Convertible Securities Fund (USD)	Franklin Global Corporate Investment Grade Bond Fund (USD)	Franklin Global Fundamental Strategies Fund (USD)
NET ASSETS AT THE BEGINNING OF THE YEAR	718,472,195	8,469,157	1,855,546,616
Currency translation adjustment	-	-	-
	718,472,195	8,469,157	1,855,546,616
INCOME			
Dividends (net of withholding taxes) (note 2(m))	8,209,754	-	29,044,610
Interest on bonds (net of withholding taxes) (note 2(m))	8,245,367	265,609	26,037,002
Bank interest	118,588	446	364,285
Securities lending (notes 2(n),14)	-	-	101,806
Net interest income on swaps	-	-	-
Sundry income	1,693	-	1,691,453
TOTAL INCOME	16,575,402	266,055	57,239,156
EXPENSES			
Investment management fees (note 15)	6,837,580	33,923	16,769,255
Performance fees (note 16)	-	-	-
Administration and transfer agency fees	2,265,476	18,475	3,959,053
Directors fees	1,768	15	3,194
Subscription tax (note 19)	315,341	4,194	841,847
Custodian fees	51,386	293	285,783
Audit fees	14,011	7,825	15,196
Printing and publishing expenses	106,525	956	194,971
Bank charges	10,126	-	122,887
Net interest expenses on swaps	-	-	200,130
Maintenance and service charges (note 20)	3,531,034	-	8,996,731
Other charges	209,032	1,986	379,764
TOTAL EXPENSES	13,342,279	67,667	31,768,811
Expenses reimbursement (note 21)	(20,210)	(16,782)	(50,316)
NET EXPENSES	13,322,069	50,885	31,718,495
NET PROFIT/(LOSS) FROM INVESTMENTS	3,253,333	215,170	25,520,661
Net realised profit/(loss) on sale of investments	58,006,683	16,762	(125,884,640)
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	(413,395)	-	16,129,310
Net realised profit/(loss) on financial future contracts (note 2(d))	-	-	-
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	-	(32,236,334)
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	-	-	-
Net realised profit/(loss) on option contracts (note 2(j))	-	-	10,459,520
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	-	-
Net realised profit/(loss) on foreign exchange transactions	190,363	(5,744)	(3,263,317)
NET REALISED PROFIT/(LOSS) FOR THE YEAR	61,036,984	226,188	(109,274,800)
Change in net unrealised appreciation/(depreciation) on:			
Investments	92,786,706	185,771	(71,507,382)
Forward foreign exchange contracts (note 2(c))	(4,165,819)	-	(3,356,976)
Financial future contracts (note 2(d))	-	-	-
Interest rate swap contracts (note 2(e))	-	-	10,746,698
Inflation swap contracts (note 2(f))	-	-	-
Cross currency swap contracts (note 2(g))	-	-	-
Total return swap contracts (note 2(h))	-	-	-
Credit default swap contracts (note 2(i))	-	-	-
Option contracts (note 2(j))	-	-	(1,506,200)
Mortgage dollar rolls (note 2(l))	-	-	-
Foreign exchange transactions	2,229	(213)	(1,203,872)
Capital gains tax	-	-	109,778
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	149,660,100	411,746	(175,992,754)
MOVEMENT OF CAPITAL			
Issue of shares	1,007,052,373	-	145,726,064
Redemption of shares	(571,036,159)	-	(298,724,625)
Equalisation (note 24)	1,105,184	-	(1,842,650)
	437,121,398	-	(154,841,211)
Dividends paid/accumulated	(2,061,900)	(115,200)	(38,473,121)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	435,059,498	(115,200)	(193,314,332)
NET ASSETS AT THE END OF THE YEAR	1,303,191,793	8,765,703	1,486,239,530
Portfolio Turnover Ratio (note 25)	(28.90)%	34.67%	58.18%

*This Fund was closed on January 27, 2020

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Franklin Global Listed Infrastructure Fund ⁴ (USD)	Franklin Global Multi-Asset Income Fund (EUR)	Franklin Global Real Estate Fund (USD)	Franklin Global Small-Mid Cap Fund (USD)	Franklin Gold and Precious Metals Fund (USD)	Franklin High Yield Fund (USD)	Franklin Income Fund (USD)
57,872,093	226,353,806	153,977,624	81,494,479	261,214,638	1,652,458,522	1,484,053,660
-	-	-	-	-	-	-
57,872,093	226,353,806	153,977,624	81,494,479	261,214,638	1,652,458,522	1,484,053,660
570,984	2,953,496	3,802,262	843,013	1,933,366	7,333	28,919,626
878	1,303,291	-	-	70,471	84,313,566	37,226,579
19,888	12,072	30,000	21,774	21,523	114,508	154,420
574	5,761	18	53	59,871	-	20,334
-	82,535	-	-	-	-	-
660	4,466	10,624	54,320	-	145,871	428,486
592,984	4,361,621	3,842,904	919,160	2,085,231	84,581,278	66,749,445
228,235	1,618,990	1,283,581	650,566	2,921,894	11,807,031	11,688,740
-	-	-	-	-	-	-
58,653	463,170	342,250	166,108	709,150	3,453,698	3,342,152
-	382	319	129	529	2,817	2,633
15,610	88,202	63,619	33,694	134,033	744,126	678,999
3,666	22,819	13,485	5,762	29,710	62,976	63,979
5,298	13,117	12,985	9,746	10,534	15,627	15,161
3,537	23,400	19,204	7,851	32,404	172,410	160,522
-	50,877	-	7,765	-	-	1,140
-	-	-	-	-	-	-
140,251	1,251,421	833,686	378,891	1,876,523	7,344,277	9,326,297
7,449	50,921	44,141	19,878	66,334	372,711	351,417
462,699	3,583,299	2,613,270	1,280,390	5,781,111	23,975,673	25,631,040
(6,373)	(44,517)	(2,516)	-	-	(1,205)	(9,274)
456,326	3,538,782	2,610,754	1,280,390	5,781,111	23,974,468	25,621,766
136,658	822,839	1,232,150	(361,230)	(3,695,880)	60,606,810	41,127,679
10,954,046	3,444,681	(2,020,681)	(6,559,436)	10,389,099	(50,885,080)	(63,675,494)
18,585	(373,180)	(367,594)	-	(65,525)	(629,556)	(1,936,160)
-	(1,182,612)	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	732,498	-	-	-	-	-
-	-	-	-	-	-	-
-	(1,725,153)	-	-	-	-	459,227
-	-	-	-	-	-	-
(62,499)	(134,355)	(64,871)	(103,019)	(111,962)	2,254	90,222
11,046,790	1,584,718	(1,220,996)	(7,023,685)	6,515,732	9,094,428	(23,934,526)
(6,715,775)	(8,616,123)	(28,617,650)	(8,203,201)	103,521,842	(17,224,939)	(87,837,612)
314	455,525	(261,584)	-	(288,500)	(293,153)	(1,458,744)
-	160,172	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,012,200	-	-	-	-	-
-	-	-	-	-	-	-
-	925,664	-	-	-	-	(1,618,667)
-	-	-	-	-	-	-
479	(1,654)	(5,705)	55,062	(1,881)	(18)	(18,426)
-	-	-	-	-	-	-
4,331,808	(4,479,498)	(30,105,935)	(15,171,824)	109,747,193	(8,423,682)	(114,867,975)
14,300,712	23,544,703	93,934,810	8,186,358	323,195,011	156,664,672	521,699,430
(75,076,768)	(63,118,339)	(104,572,333)	(25,653,721)	(362,761,005)	(390,140,130)	(575,944,042)
(184,516)	(490,383)	(12,249)	(923)	-	(857,030)	1,434
(60,960,572)	(40,064,019)	(10,649,772)	(17,468,286)	(39,565,994)	(234,332,488)	(54,243,178)
(1,243,329)	(9,843,479)	(4,295,053)	(329,631)	-	(85,280,594)	(84,900,872)
(62,203,901)	(49,907,498)	(14,944,825)	(17,797,917)	(39,565,994)	(319,613,082)	(139,144,050)
-	171,966,810	108,926,864	48,524,738	331,395,837	1,324,421,758	1,230,041,635
N/A	179.94%	13.58%	54.19%	(176.42)%	60.53%	39.83%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Franklin India Fund (USD)	Franklin Innovation Fund ⁵ (USD)	Franklin Japan Fund (JPY)	Franklin K2 Alternative Strategies Fund (USD)
NET ASSETS AT THE BEGINNING OF THE YEAR	2,028,893,667	-	8,254,241,227	2,267,524,070
Currency translation adjustment	-	-	-	-
	2,028,893,667	-	8,254,241,227	2,267,524,070
INCOME				
Dividends (net of withholding taxes) (note 2(m))	13,520,227	35,581	122,502,460	6,142,651
Interest on bonds (net of withholding taxes) (note 2(m))	-	394	-	32,883,127
Bank interest	112,105	134	-	-
Securities lending (notes 2(n),14)	-	-	109,891	-
Net interest income on swaps	-	-	-	-
Sundry income	40	2,866	-	360,046
TOTAL INCOME	13,632,372	38,975	122,612,351	39,385,824
EXPENSES				
Investment management fees (note 15)	14,007,867	90,644	61,042,389	38,431,381
Performance fees (note 16)	-	-	-	2,478
Administration and transfer agency fees	3,507,272	25,683	17,453,663	4,770,917
Directors fees	3,022	-	12,089	4,118
Subscription tax (note 19)	655,189	792	3,113,114	704,404
Custodian fees	993,004	222	543,194	868,400
Audit fees	15,572	8,656	1,047,293	48,473
Printing and publishing expenses	185,891	637	748,413	249,149
Bank charges	66,632	-	73,887	-
Net interest expenses on swaps	-	-	-	122,096
Maintenance and service charges (note 20)	6,501,001	42,408	38,855,213	5,018,107
Other charges	418,073	-	1,628,076	1,148,954
TOTAL EXPENSES	26,353,523	169,042	124,517,331	51,368,477
Expenses reimbursement (note 21)	(12,234)	(9,334)	(429,463)	(4,030,241)
NET EXPENSES	26,341,289	159,708	124,087,868	47,338,236
NET PROFIT/(LOSS) FROM INVESTMENTS	(12,708,917)	(120,733)	(1,475,517)	(7,952,412)
Net realised profit/(loss) on sale of investments	(52,612,023)	(197,231)	(40,286,506)	13,558,080
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	(1,389,869)	(4,071)	758,489	(30,980,243)
Net realised profit/(loss) on financial future contracts (note 2(d))	-	-	-	(24,976,917)
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	-	-	(1,134,582)
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-	-	25,566
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-	-	(2,617,471)
Net realised profit/(loss) on credit default swap contracts (note 2(i))	-	-	-	(2,496,126)
Net realised profit/(loss) on option contracts (note 2(j))	-	-	-	2,849,005
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	-	-	-
Net realised profit/(loss) on foreign exchange transactions	(1,865,865)	(8,382)	4,506,272	(1,002,429)
NET REALISED PROFIT/(LOSS) FOR THE YEAR	(68,576,674)	(330,417)	(36,497,262)	(54,727,529)
Change in net unrealised appreciation/(depreciation) on:				
Investments	(234,664,999)	8,793,082	81,563,288	(30,034,727)
Forward foreign exchange contracts (note 2(c))	(726,270)	(404)	2,270,702	(23,892,101)
Financial future contracts (note 2(d))	-	-	-	379,914
Interest rate swap contracts (note 2(e))	-	-	-	596,405
Inflation swap contracts (note 2(f))	-	-	-	-
Cross currency swap contracts (note 2(g))	-	-	-	-
Total return swap contracts (note 2(h))	-	-	-	(6,264,464)
Credit default swap contracts (note 2(i))	-	-	-	3,405,323
Option contracts (note 2(j))	-	-	-	860,528
Mortgage dollar rolls (note 2(l))	-	-	-	-
Foreign exchange transactions	335	861	24,305	145,869
Capital gains tax	-	-	-	-
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(303,967,608)	8,463,122	47,361,033	(109,530,782)
MOVEMENT OF CAPITAL				
Issue of shares	392,034,253	76,850,495	8,149,605,124	844,412,703
Redemption of shares	(1,034,748,323)	(1,260,322)	(11,254,241,329)	(1,161,992,590)
Equalisation (note 24)	-	-	(607,155)	(227,597)
	(642,714,070)	75,590,173	(3,105,243,360)	(317,807,484)
Dividends paid/accumulated	(102)	-	(6,540,190)	(33,577)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(642,714,172)	75,590,173	(3,111,783,550)	(317,841,061)
NET ASSETS AT THE END OF THE YEAR	1,082,211,887	84,053,295	5,189,818,710	1,840,152,227
Portfolio Turnover Ratio (note 25)	(21.75)%	(5.85)%	21.81%	204.21%

⁵This Fund was launched on November 8, 2019⁶This Fund was closed on September 30, 2019

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Franklin K2 Global Macro Opportunities Fund ^s (USD)	Franklin K2 Long Short Credit Fund (USD)	Franklin MENA Fund (USD)	Franklin Natural Resources Fund (USD)	Franklin Select U.S. Equity Fund (USD)	Franklin Strategic Income Fund (USD)	Franklin Technology Fund (USD)
25,269,182	94,625,799	95,640,245	262,052,905	369,594,156	837,841,999	3,027,602,809
-	-	-	-	-	-	-
25,269,182	94,625,799	95,640,245	262,052,905	369,594,156	837,841,999	3,027,602,809
-	74,290	1,723,531	6,352,998	2,463,135	187,228	14,531,781
126,814	4,033,684	-	45,010	54,292	31,031,638	317,228
-	-	7,766	9,540	11,859	208,417	399,149
-	-	-	68,810	26	-	1,577,316
-	-	-	-	-	3,726,917	-
32,319	-	44	310,838	39,791	66,193	36,815
159,133	4,107,974	1,731,341	6,787,196	2,569,103	35,220,393	16,862,289
125,599	1,716,931	1,049,357	2,499,274	3,300,665	5,936,462	34,031,866
-	-	-	-	-	-	-
14,122	201,619	226,962	638,159	782,232	1,892,520	8,042,376
-	172	151	444	642	1,569	6,176
4,749	35,903	30,025	115,614	162,041	389,130	1,452,290
35,893	138,105	220,954	11,681	14,334	48,619	152,079
19,375	36,433	11,570	11,865	12,280	14,442	18,387
605	10,414	9,294	27,433	39,293	95,419	378,654
-	-	10,123	345	299	34,894	75
1,961	490,906	-	-	-	-	-
23,164	342,462	338,572	1,859,515	2,058,929	5,000,507	18,473,827
3,620	43,637	21,142	53,338	88,784	199,034	719,084
229,088	3,016,582	1,918,150	5,217,668	6,459,499	13,612,596	63,274,814
(36,157)	(297,057)	(55,590)	-	(4,632)	(1,414,174)	(595,656)
192,931	2,719,525	1,862,560	5,217,668	6,454,867	12,198,422	62,679,158
(33,798)	1,388,449	(131,219)	1,569,528	(3,885,764)	23,021,971	(45,816,869)
109,186	(2,993,721)	(9,959,843)	(53,863,374)	1,314,531	(3,284,986)	204,851,378
(306,554)	(528,450)	(233,239)	1,306,183	(177,919)	(2,630,705)	1,006,317
701,553	20,530	-	-	-	(5,861,289)	-
(30,197)	(112,413)	-	-	-	(18,199)	-
-	2,660	-	-	-	(635,574)	-
(84,717)	(436,907)	-	-	-	441,131	-
5,795	1,161,824	-	-	-	(9,802,299)	-
-	(58,293)	-	-	-	(1,494,450)	-
-	-	-	-	-	42,267	-
(6,642)	2,640	(41,566)	(78,752)	(7,701)	(53,033)	284,909
354,626	(1,553,681)	(10,365,867)	(51,066,415)	(2,756,853)	(275,166)	160,325,735
(94,604)	(2,506,002)	(5,916,058)	(42,091,373)	50,663,990	(14,140,224)	1,071,878,337
8,450	(440,171)	(137,751)	(333,868)	(144,286)	(5,264,132)	(978,844)
(157,657)	(8,675)	-	-	-	292,618	-
13,468	(107,564)	-	-	-	-	-
-	-	-	-	-	(987,570)	-
-	-	-	-	-	10,935	-
(5,718)	42,255	-	-	-	(3,982,832)	-
(7,355)	960,496	-	-	-	715,338	-
-	5,001	-	-	-	(91,226)	-
-	-	-	-	-	141,617	-
(13,946)	(378)	1,582	(1,308)	77	(20,982)	(11,529)
-	-	-	-	-	(10,250)	-
97,264	(3,608,719)	(16,418,094)	(93,492,964)	47,762,928	(23,611,874)	1,231,213,699
54,536	18,107,982	30,933,197	465,053,511	83,716,225	400,572,798	3,502,663,396
(25,420,982)	(27,408,130)	(59,038,558)	(265,724,038)	(148,173,815)	(382,875,637)	(2,461,771,791)
-	(248,907)	(94,947)	(13,380)	(14,865)	(30,213)	122,527
(25,366,446)	(9,549,055)	(28,200,308)	199,316,093	(64,472,455)	17,666,948	1,041,014,132
-	(226,243)	(919,114)	(105,878)	(75,706)	(38,928,653)	(21)
(25,366,446)	(9,775,298)	(29,119,422)	199,210,215	(64,548,161)	(21,261,705)	1,041,014,111
-	81,241,782	50,102,729	367,770,156	352,808,923	792,968,420	5,299,830,619
N/A	137.91%	50.83%	(145.17)%	(44.88)%	150.67%	(81.13)%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Franklin U.S. Dollar Short-Term Money Market Fund (USD)	Franklin U.S. Government Fund (USD)	Franklin U.S. Low Duration Fund (USD)	Franklin U.S. Opportunities Fund (USD)
NET ASSETS AT THE BEGINNING OF THE YEAR	364,844,946	742,053,537	695,608,038	4,179,614,479
Currency translation adjustment	-	-	-	-
	364,844,946	742,053,537	695,608,038	4,179,614,479
INCOME				
Dividends (net of withholding taxes) (note 2(m))	-	-	123,632	15,850,803
Interest on bonds (net of withholding taxes) (note 2(m))	8,135,646	25,006,554	18,094,152	66,770
Bank interest	4,453	105,163	92,818	412,359
Securities lending (notes 2(n),14)	-	-	-	2,096,211
Net interest income on swaps	-	-	225,461	-
Sundry income	100	9,750	79,166	150,996
TOTAL INCOME	8,140,199	25,121,467	18,615,229	18,577,139
EXPENSES				
Investment management fees (note 15)	1,797,515	5,678,106	2,898,764	39,329,447
Performance fees (note 16)	-	-	-	-
Administration and transfer agency fees	788,855	2,158,251	1,119,456	9,662,353
Directors fees	1,110	1,660	1,157	7,707
Subscription tax (note 19)	57,909	391,043	216,267	1,707,719
Custodian fees	25,799	37,398	31,176	177,337
Audit fees	10,693	13,283	12,696	21,725
Printing and publishing expenses	65,438	100,687	70,872	472,228
Bank charges	-	125	95,640	27,305
Net interest expenses on swaps	-	-	-	-
Maintenance and service charges (note 20)	1,882,615	3,382,193	1,698,959	20,237,730
Other charges	148,578	190,030	160,660	961,208
TOTAL EXPENSES	4,778,512	11,952,776	6,305,647	72,604,759
Expenses reimbursement (note 21)	(1,949,719)	(87,985)	(518,716)	(1,196,547)
NET EXPENSES	2,828,793	11,864,791	5,786,931	71,408,212
NET PROFIT/(LOSS) FROM INVESTMENTS	5,311,406	13,256,676	12,828,298	(52,831,073)
Net realised profit/(loss) on sale of investments	-	7,139,302	(3,425,285)	11,110,260
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	-	1,807,087	(3,347,272)	(6,066,674)
Net realised profit/(loss) on financial future contracts (note 2(d))	-	-	(200,673)	-
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	-	5,113	-
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-	315,694	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	-	-	(1,596,780)	-
Net realised profit/(loss) on option contracts (note 2(j))	-	-	(1,403,889)	-
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	(92,891)	640,406	-
Net realised profit/(loss) on foreign exchange transactions	-	18,110	(282,029)	82,685
NET REALISED PROFIT/(LOSS) FOR THE YEAR	5,311,406	22,128,284	3,533,583	(47,704,802)
Change in net unrealised appreciation/(depreciation) on:				
Investments	(29,777)	16,061,279	(3,936,742)	943,897,086
Forward foreign exchange contracts (note 2(c))	-	(476,428)	(1,379,017)	(6,940,506)
Financial future contracts (note 2(d))	-	-	(1,067,722)	-
Interest rate swap contracts (note 2(e))	-	-	-	-
Inflation swap contracts (note 2(f))	-	-	(1,453,815)	-
Cross currency swap contracts (note 2(g))	-	-	(443,068)	-
Total return swap contracts (note 2(h))	-	-	(1,247,100)	-
Credit default swap contracts (note 2(i))	-	-	(917,194)	-
Option contracts (note 2(j))	-	-	-	-
Mortgage dollar rolls (note 2(l))	-	5,578	(26,234)	-
Foreign exchange transactions	-	853	(12,834)	1,210
Capital gains tax	-	-	(179)	-
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	5,281,629	37,719,566	(6,950,322)	889,252,988
MOVEMENT OF CAPITAL				
Issue of shares	1,279,051,999	1,315,379,628	209,455,426	2,522,690,047
Redemption of shares	(992,506,424)	(727,320,622)	(468,856,248)	(2,338,891,176)
Equalisation (note 24)	322,381	1,355,444	(473,519)	167
	286,867,956	589,414,450	(259,874,341)	183,799,038
Dividends paid/accumulated	(6,080,245)	(26,539,729)	(13,866,503)	(71,593)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	280,787,711	562,874,721	(273,740,844)	183,727,445
NET ASSETS AT THE END OF THE YEAR	650,914,286	1,342,647,824	414,916,872	5,252,594,912
Portfolio Turnover Ratio (note 25)	N/A	(25.06)%	64.60%	(74.14)%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Franklin World Perspectives Fund (USD)	Franklin Mutual European Fund (EUR)	Franklin Mutual Global Discovery Fund (USD)	Franklin Mutual U.S. Value Fund (USD)	Templeton Asian Bond Fund (USD)	Templeton Asian Growth Fund (USD)	Templeton Asian Smaller Companies Fund (USD)
372,981,098	863,209,765	622,130,840	396,269,840	422,138,162	3,106,304,411	1,572,936,875
-	-	-	-	-	-	-
372,981,098	863,209,765	622,130,840	396,269,840	422,138,162	3,106,304,411	1,572,936,875
3,661,046	14,202,935	15,349,320	9,422,098	-	50,759,801	28,321,952
-	250,581	1,017,491	1,328,954	11,200,217	-	-
59,279	12,076	7,021	7,360	130,795	988,628	811,694
36,673	55,680	41,790	-	-	4,468	657,503
-	-	-	-	-	-	-
168,710	132,524	940,653	475,020	1,292,802	7,458,717	72,428
3,925,708	14,653,796	17,356,275	11,233,432	12,623,814	59,211,614	29,863,577
3,000,884	6,929,489	5,062,682	3,238,248	2,496,829	36,778,431	13,324,399
-	-	-	-	-	-	-
895,715	1,721,708	1,292,959	823,105	789,818	6,464,165	2,924,752
600	1,407	1,034	660	677	5,336	2,360
131,983	327,968	233,446	153,770	166,924	1,326,831	439,911
39,493	98,812	38,655	14,741	112,191	959,004	635,213
10,209	13,686	13,946	13,352	14,339	21,320	13,759
36,960	86,454	63,261	40,357	41,504	326,379	145,701
218	155,838	6,785	1,614	53,345	1,295	1,852
-	-	-	-	181,764	-	-
1,768,878	3,402,547	2,747,900	1,864,163	1,165,447	13,755,156	3,348,816
79,658	190,826	141,228	89,911	94,389	727,119	380,830
5,964,598	12,928,735	9,601,896	6,239,921	5,117,227	60,365,036	21,217,593
(5,243)	(20,048)	(1,603)	(1,590)	(1,114)	(1,912)	(420,054)
5,959,355	12,908,687	9,600,293	6,238,331	5,116,113	60,363,124	20,797,539
(2,033,647)	1,745,109	7,755,982	4,995,101	7,507,701	(1,151,510)	9,066,038
(16,964,716)	(20,766,943)	(7,647,428)	(12,988,582)	(27,370,041)	(19,060,597)	(93,691,693)
11	591,118	(2,350,655)	(172,147)	9,395,825	(3,791,322)	(68,268)
-	-	-	-	-	-	-
-	-	-	-	(25,369,189)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	299,145	-	-
-	-	-	-	-	-	-
(247,483)	(238,218)	144,305	127,369	(1,164,089)	(1,882,323)	(909,996)
(19,245,835)	(18,668,934)	(2,097,796)	(8,038,259)	(36,700,648)	(25,885,752)	(85,603,919)
24,646,175	(93,928,559)	(91,478,515)	(55,181,081)	17,482,966	12,098,587	(222,837,765)
-	367,544	(499,676)	(101,600)	(5,629,873)	(2,510,313)	(16,727)
-	-	-	-	-	-	-
-	-	-	-	15,158,688	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(403,660)	-	-
(3,543)	104,772	(38,108)	(2,869)	(113,660)	138,138	151,776
-	-	-	-	375,658	-	-
5,396,797	(112,125,177)	(94,114,095)	(63,323,809)	(9,830,529)	(16,159,340)	(308,306,635)
41,367,319	108,966,700	56,199,653	71,083,295	64,657,600	507,914,572	546,987,061
(112,933,929)	(270,293,258)	(143,955,332)	(138,514,050)	(182,749,908)	(924,629,363)	(889,036,186)
(12,309)	(280,695)	(409,886)	(511,746)	(304,914)	(161,797)	(2,642,344)
(71,578,919)	(161,607,253)	(88,165,565)	(67,942,501)	(118,397,222)	(416,876,588)	(344,691,469)
(451,739)	(14,004,649)	(4,697,886)	(1,421,059)	(13,554,770)	(2,420,333)	(9,434,089)
(72,030,658)	(175,611,902)	(92,863,451)	(69,363,560)	(131,951,992)	(419,296,921)	(354,125,558)
306,347,237	575,472,686	435,153,294	263,582,471	280,355,641	2,670,848,150	910,504,682
26.26%	15.46%	25.36%	12.22%	35.60%	19.02%	(54.24)%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Templeton BRIC Fund (USD)	Templeton China Fund (USD)	Templeton Eastern Europe Fund (EUR)	Templeton Emerging Markets Fund (USD)
NET ASSETS AT THE BEGINNING OF THE YEAR	663,008,023	419,859,106	250,983,426	956,882,871
Currency translation adjustment	-	-	-	-
	663,008,023	419,859,106	250,983,426	956,882,871
INCOME				
Dividends (net of withholding taxes) (note 2(m))	16,189,145	6,174,713	9,590,595	21,926,094
Interest on bonds (net of withholding taxes) (note 2(m))	-	-	-	-
Bank interest	161,565	116,763	-	107,036
Securities lending (notes 2(n), 14)	57,197	24,276	270	4,617
Net interest income on swaps	-	-	-	-
Sundry income	7,861,025	10,372	136	4,335,223
TOTAL INCOME	24,268,932	6,326,124	9,591,001	26,372,970
EXPENSES				
Investment management fees (note 15)	9,466,615	6,161,537	3,389,391	9,521,325
Performance fees (note 16)	-	-	-	-
Administration and transfer agency fees	1,460,541	933,915	574,412	2,038,350
Directors fees	1,118	736	412	1,618
Subscription tax (note 19)	299,119	191,136	105,943	324,459
Custodian fees	153,915	60,451	241,749	292,686
Audit fees	12,650	12,487	10,809	15,062
Printing and publishing expenses	68,486	44,979	25,352	99,367
Bank charges	1,148	796	44,336	4,096
Net interest expenses on swaps	-	-	-	-
Maintenance and service charges (note 20)	3,173,660	2,054,027	1,080,573	3,441,253
Other charges	393,509	94,533	104,964	456,618
TOTAL EXPENSES	15,030,761	9,554,597	5,577,941	16,194,834
Expenses reimbursement (note 21)	-	(4,752)	(9,517)	(535,521)
NET EXPENSES	15,030,761	9,549,845	5,568,424	15,659,313
NET PROFIT/(LOSS) FROM INVESTMENTS	9,238,171	(3,223,721)	4,022,577	10,713,657
Net realised profit/(loss) on sale of investments	75,108,928	42,262,058	16,772,164	23,036,464
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	(339,954)	-	-	(459,785)
Net realised profit/(loss) on financial future contracts (note 2(d))	-	-	-	-
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	-	-	-
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-	-	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	-	-	-	-
Net realised profit/(loss) on option contracts (note 2(j))	-	-	-	-
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	-	-	-
Net realised profit/(loss) on foreign exchange transactions	27,670	(56,706)	(75,701)	(42,820)
NET REALISED PROFIT/(LOSS) FOR THE YEAR	84,034,815	38,981,631	20,719,040	33,247,516
Change in net unrealised appreciation/(depreciation) on:				
Investments	(85,812,688)	9,200,919	(43,149,091)	(29,014,713)
Forward foreign exchange contracts (note 2(c))	(176,342)	-	-	(266,927)
Financial future contracts (note 2(d))	-	-	-	-
Interest rate swap contracts (note 2(e))	-	-	-	-
Inflation swap contracts (note 2(f))	-	-	-	-
Cross currency swap contracts (note 2(g))	-	-	-	-
Total return swap contracts (note 2(h))	-	-	-	-
Credit default swap contracts (note 2(i))	-	-	-	-
Option contracts (note 2(j))	-	-	-	-
Mortgage dollar rolls (note 2(l))	-	-	-	-
Foreign exchange transactions	(98,266)	(2,330)	(54,570)	(64,322)
Capital gains tax	-	-	-	1,182,207
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(2,052,481)	48,180,220	(22,484,621)	5,083,761
MOVEMENT OF CAPITAL				
Issue of shares	98,716,307	170,106,477	46,348,593	429,998,135
Redemption of shares	(223,231,969)	(240,808,838)	(93,228,126)	(509,157,390)
Equalisation (note 24)	(682,432)	(43,152)	(86,897)	343,711
	(125,198,094)	(70,745,513)	(46,966,430)	(78,815,544)
Dividends paid/accumulated	(10,076)	(1,187,592)	(629,961)	(4,233,473)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(125,208,170)	(71,933,105)	(47,596,391)	(83,049,017)
NET ASSETS AT THE END OF THE YEAR	535,747,372	396,106,221	180,902,414	878,917,615
Portfolio Turnover Ratio (note 25)	0.69%	28.40%	43.80%	(54.61)%

⁷ This Fund had its name changed effective on September 2, 2019 (refer to Note 1)

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Templeton Emerging Markets Bond Fund (USD)	Templeton Emerging Markets Dynamic Income Fund ⁷ (USD)	Templeton Emerging Markets Local Currency Bond Fund (USD)	Templeton Emerging Markets Smaller Companies Fund (USD)	Templeton Euroland Fund (EUR)	Templeton Frontier Markets Fund (USD)	Templeton Global Fund (USD)
11,206,328,042	156,744,669	30,423,384	954,384,663	445,138,581	613,761,575	917,693,099
-	-	-	-	-	-	-
11,206,328,042	156,744,669	30,423,384	954,384,663	445,138,581	613,761,575	917,693,099
-	2,328,404	-	14,470,089	5,719,466	10,601,015	18,487,538
818,635,232	4,825,179	2,145,474	251,343	-	-	-
1,842,604	36,442	11,430	61,932	1,512	185,074	410,593
-	917	-	332,213	18,228	-	5,765
-	-	-	-	-	-	-
2,390,867	229,439	2,506	225,210	50,889	405	2,100,934
822,868,703	7,420,381	2,159,410	15,340,787	5,790,095	10,786,494	21,004,830
88,567,126	1,768,485	212,847	8,267,982	3,161,843	6,796,198	7,358,411
-	-	-	-	-	-	-
22,573,609	359,834	64,006	1,506,094	821,096	1,227,242	1,817,755
17,852	274	55	1,378	682	918	1,465
4,351,214	66,404	5,240	195,623	149,738	185,385	353,250
5,052,755	58,971	13,264	464,219	39,825	950,167	77,298
34,267	13,321	14,299	13,934	15,049	5,792	13,259
1,092,266	16,762	3,326	85,323	42,088	57,047	89,811
681,286	2,568	159	2,898	54,889	16,191	33,942
1,004,931	31	-	-	-	-	-
56,865,632	889,050	27,186	1,235,686	1,512,184	1,765,442	3,520,577
2,443,500	75,073	7,476	234,034	94,843	175,271	197,916
182,684,438	3,250,773	347,858	12,007,171	5,892,237	11,179,653	13,463,684
(1,522,450)	(108,022)	(45,043)	(13,328)	(132,406)	-	(121,568)
181,161,988	3,142,751	302,815	11,993,843	5,759,831	11,179,653	13,342,116
641,706,715	4,277,630	1,856,595	3,346,944	30,264	(393,159)	7,662,714
(600,689,936)	(3,676,835)	(1,702,548)	(30,495,995)	(24,720,491)	(60,565,976)	(125,217,978)
64,529,951	(442,658)	(233,708)	(233,329)	10,552	(2,040,884)	-
-	-	-	-	-	-	-
(143,924,632)	(426,711)	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
99,408,618	604,044	-	-	-	-	-
-	-	-	-	-	-	-
(111,629,190)	(256,564)	(242,782)	(151,039)	(108,253)	(2,201,332)	(660,344)
(50,598,474)	78,906	(322,443)	(27,533,419)	(24,787,928)	(65,201,351)	(118,215,608)
(1,267,205,018)	(7,886,437)	(2,664,817)	(106,373,263)	(1,186,462)	(53,642,635)	44,966,301
(42,401,795)	(895,838)	(259,625)	(63,900)	8,918	(1,085,717)	-
-	-	-	-	-	-	-
71,375,029	228,786	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(17,999,223)	(109,279)	-	-	-	-	-
-	-	-	-	-	-	-
(1,976,687)	(276,576)	(3,499)	25,641	25,904	1,343,879	(56,083)
1,813,564	80,460	3,398	-	-	1,993,025	-
(1,306,992,604)	(8,779,978)	(3,246,986)	(133,944,941)	(25,939,568)	(116,592,799)	(73,305,390)
2,584,013,263	67,832,601	14,239,408	190,216,635	117,799,764	70,959,124	69,884,514
(4,814,480,876)	(62,402,372)	(16,575,621)	(498,102,753)	(291,743,713)	(201,284,011)	(214,690,951)
(17,386,234)	(448,320)	(559,474)	(1,027,782)	(265,872)	(174,694)	(395,061)
(2,247,853,847)	4,981,909	(2,895,687)	(308,913,900)	(174,209,821)	(130,499,581)	(145,201,498)
(896,056,148)	(9,917,872)	(3,153,003)	(6,116,389)	(7,648,984)	(7,772,318)	(10,639,851)
(3,143,909,995)	(4,935,963)	(6,048,690)	(315,030,289)	(181,858,805)	(138,271,899)	(155,841,349)
6,755,425,443	143,028,728	21,127,708	505,409,433	237,340,208	358,896,877	688,546,360
(21.21)%	18.91%	(11.27)%	(45.89)%	5.46%	52.59%	72.67%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Templeton Global Balanced Fund (USD)	Templeton Global Bond Fund (USD)	Templeton Global Bond (Euro) Fund (EUR)	Templeton Global Climate Change Fund (EUR)
NET ASSETS AT THE BEGINNING OF THE YEAR	827,408,541	15,245,568,826	281,068,534	619,656,369
Currency translation adjustment	-	-	-	-
	827,408,541	15,245,568,826	281,068,534	619,656,369
INCOME				
Dividends (net of withholding taxes) (note 2(m))	11,796,556	-	-	11,901,486
Interest on bonds (net of withholding taxes) (note 2(m))	9,189,940	607,256,507	11,546,220	-
Bank interest	410,383	3,271,648	174,814	5,544
Securities lending (notes 2(n),14)	-	-	-	-
Net interest income on swaps	-	-	-	-
Sundry income	2,370,602	16,204,611	318,492	825,888
TOTAL INCOME	23,767,481	626,732,766	12,039,526	12,732,918
EXPENSES				
Investment management fees (note 15)	5,818,029	89,413,325	1,169,719	6,172,996
Performance fees (note 16)	-	-	-	-
Administration and transfer agency fees	1,837,285	28,466,482	402,050	1,489,017
Directors fees	1,399	24,741	346	1,152
Subscription tax (note 19)	366,142	5,731,164	85,175	303,349
Custodian fees	122,640	4,432,848	87,444	80,747
Audit fees	13,781	44,250	9,193	10,198
Printing and publishing expenses	85,584	1,512,645	21,730	70,202
Bank charges	1,425	1,727,704	55,919	144,391
Net interest expenses on swaps	-	7,266,298	79,907	-
Maintenance and service charges (note 20)	3,639,727	41,161,762	649,672	3,084,371
Other charges	185,583	3,359,484	50,437	148,577
TOTAL EXPENSES	12,071,595	183,140,703	2,611,592	11,505,000
Expenses reimbursement (note 21)	(38,789)	(355,069)	(55,154)	-
NET EXPENSES	12,032,806	182,785,634	2,556,438	11,505,000
NET PROFIT/(LOSS) FROM INVESTMENTS	11,734,675	443,947,132	9,483,088	1,227,918
Net realised profit/(loss) on sale of investments	(62,562,705)	(624,960,783)	(11,790,207)	(44,169,765)
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	3,660,939	253,754,947	(828,357)	(19,666)
Net realised profit/(loss) on financial future contracts (note 2(d))	-	-	-	-
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	(1,115,224,279)	(16,158,445)	-
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-	-	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	-	-	-	-
Net realised profit/(loss) on option contracts (note 2(j))	-	262,734,278	-	-
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	-	-	-
Net realised profit/(loss) on foreign exchange transactions	(759,285)	(71,419,066)	(508,297)	(939,666)
NET REALISED PROFIT/(LOSS) FOR THE YEAR	(47,926,376)	(851,167,771)	(19,802,218)	(43,901,179)
Change in net unrealised appreciation/(depreciation) on:				
Investments	(1,741,816)	(669,863,586)	(7,174,057)	51,123,221
Forward foreign exchange contracts (note 2(c))	735,681	(67,688,239)	2,757,348	5,350
Financial future contracts (note 2(d))	-	-	-	-
Interest rate swap contracts (note 2(e))	-	560,542,925	4,433,432	-
Inflation swap contracts (note 2(f))	-	-	-	-
Cross currency swap contracts (note 2(g))	-	-	-	-
Total return swap contracts (note 2(h))	-	-	-	-
Credit default swap contracts (note 2(i))	-	-	-	-
Option contracts (note 2(j))	-	(18,082,632)	-	-
Mortgage dollar rolls (note 2(l))	-	-	-	-
Foreign exchange transactions	(494,447)	(426,184)	7,563	98,907
Capital gains tax	4,422	902,219	85,437	-
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(49,422,536)	(1,045,783,268)	(19,692,495)	7,326,299
MOVEMENT OF CAPITAL				
Issue of shares	91,505,702	2,495,315,474	32,832,541	48,316,217
Redemption of shares	(187,539,829)	(5,942,336,441)	(150,346,894)	(54,398,221)
Equalisation (note 24)	(1,068,043)	(24,355,374)	(2,522,558)	2,349
	(97,102,170)	(3,471,376,341)	(120,036,911)	(6,079,655)
Dividends paid/accumulated	(28,855,033)	(736,910,720)	(14,522,902)	(6,087,596)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(125,957,203)	(4,208,287,061)	(134,559,813)	(12,167,251)
NET ASSETS AT THE END OF THE YEAR	652,028,802	9,991,498,497	126,816,226	614,815,417
Portfolio Turnover Ratio (note 25)	66.47%	9.60%	(14.78)%	80.76%

⁸ This Fund was closed on October 3, 2019

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

Templeton Global Currency Fund ⁶ (USD)	Templeton Global Equity Income Fund (USD)	Templeton Global High Yield Fund (USD)	Templeton Global Income Fund (USD)	Templeton Global Smaller Companies Fund (USD)	Templeton Global Total Return Fund (USD)	Templeton Growth (Euro) Fund (EUR)
8,766,604	95,913,330	136,065,127	695,724,886	104,214,829	17,194,336,645	6,837,379,144
-	-	-	-	-	-	-
8,766,604	95,913,330	136,065,127	695,724,886	104,214,829	17,194,336,645	6,837,379,144
-	2,612,530	196	7,661,237	1,526,345	55,317	153,921,766
112,406	-	9,249,229	12,103,395	-	832,383,731	-
1,793	40,871	16,344	158,591	68,640	4,463,132	4,193,795
-	-	-	24,805	32,450	-	29,260
-	-	-	-	-	-	-
11	1,025,444	29,174	235,495	242,263	9,902,488	20,145,421
114,210	3,678,845	9,294,943	20,183,523	1,869,698	846,804,668	178,290,242
14,404	837,601	1,086,955	4,491,883	961,387	94,428,949	66,549,437
-	-	-	-	-	-	-
4,753	214,430	305,467	1,257,517	238,515	29,419,660	15,773,982
-	161	239	1,059	181	26,026	12,399
1,703	43,474	63,027	267,829	48,171	6,257,425	3,327,497
769	9,341	34,687	100,982	14,335	5,229,203	698,070
4,360	10,648	11,526	13,315	8,855	46,958	23,232
-	9,810	14,677	65,011	11,063	1,600,233	756,243
-	873	4,802	57,047	-	2,428,699	1,501,885
-	-	22,830	15,062	-	7,530,718	-
8,332	437,292	741,251	3,252,894	501,784	44,851,486	33,396,182
2,578	259,468	31,510	152,519	110,157	3,601,443	1,672,038
36,899	1,823,098	2,316,971	9,675,118	1,894,448	195,420,800	123,710,965
(7,874)	(172,268)	-	(14,907)	-	(195,501)	(257)
29,025	1,650,830	2,316,971	9,660,211	1,894,448	195,225,299	123,710,708
85,185	2,028,015	6,977,972	10,523,312	(24,750)	651,579,369	54,579,534
(552,451)	(29,559,791)	(6,807,892)	(111,688,916)	(6,800,206)	(918,156,227)	(742,341,643)
62,506	(895)	944,418	7,054,640	-	384,891,240	-
-	-	-	-	-	-	-
-	-	(1,797,711)	(12,414,253)	-	(1,168,711,321)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	10,605	332,344	3,162,325	-	71,373,231	-
-	-	-	-	-	-	-
(6,251)	(81,586)	(564,186)	(842,788)	(16,620)	(123,368,788)	(3,100,151)
(411,011)	(27,603,652)	(915,055)	(104,205,680)	(6,841,576)	(1,102,392,496)	(690,862,260)
67,991	17,057,233	(9,093,551)	37,899,005	(200,167)	(941,701,776)	254,211,416
(37,694)	(914)	(193,504)	(1,561,959)	-	12,080,017	-
-	-	-	-	-	-	-
-	-	1,100,204	4,037,075	-	479,303,234	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(85,749)	(2,225,649)	-	(25,117,884)	-
-	-	-	-	-	-	-
10,487	273	(16,917)	(782,428)	(3,796)	(1,867,681)	660,192
-	-	21,259	46,145	-	3,565,073	-
(370,227)	(10,547,060)	(9,183,313)	(66,793,491)	(7,045,539)	(1,576,131,513)	(435,990,652)
579,326	19,968,058	55,732,851	71,803,386	14,717,924	3,302,463,418	224,672,217
(8,416,114)	(31,016,499)	(49,975,839)	(281,066,839)	(22,503,294)	(8,681,445,338)	(432,925,058)
(9,936)	(8,283)	15,111	(1,318,586)	-	(29,065,449)	(804,282)
(7,846,724)	(11,056,724)	5,772,123	(210,582,039)	(7,785,370)	(5,408,047,369)	(209,057,123)
(549,653)	(3,939,818)	(9,595,656)	(30,349,007)	(2,111)	(968,135,789)	(65,927,612)
(8,396,377)	(14,996,542)	(3,823,533)	(240,931,046)	(7,787,481)	(6,376,183,158)	(274,984,735)
-	70,369,728	123,058,281	388,000,349	89,381,809	9,242,021,974	6,126,403,757
N/A	91.24%	(2.14)%	67.71%	10.01%	(2.86)%	99.24%

The accompanying notes form an integral part of these financial statements

Statement of Operations and Changes in Net Assets (continued)

For the year ended June 30, 2020

	Templeton Latin America Fund (USD)	Templeton Thailand Fund ⁹ (USD)
NET ASSETS AT THE BEGINNING OF THE YEAR	1,001,448,498	175,275,198
Currency translation adjustment	-	-
	1,001,448,498	175,275,198
INCOME		
Dividends (net of withholding taxes) (note 2(m))	23,194,197	1,272,830
Interest on bonds (net of withholding taxes) (note 2(m))	-	-
Bank interest	127,428	135,722
Securities lending (notes 2(n),14)	-	-
Net interest income on swaps	-	-
Sundry income	1,266,846	-
TOTAL INCOME	24,588,471	1,408,552
EXPENSES		
Investment management fees (note 15)	11,090,428	1,107,231
Performance fees (note 16)	-	-
Administration and transfer agency fees	1,983,617	171,477
Directors fees	1,559	129
Subscription tax (note 19)	399,897	41,312
Custodian fees	329,632	29,833
Audit fees	13,065	4,554
Printing and publishing expenses	95,911	8,527
Bank charges	1,791	-
Net interest expenses on swaps	-	-
Maintenance and service charges (note 20)	3,936,632	374,814
Other charges	491,429	20,262
TOTAL EXPENSES	18,343,961	1,758,139
Expenses reimbursement (note 21)	(16,511)	(417)
NET EXPENSES	18,327,450	1,757,722
NET PROFIT/(LOSS) FROM INVESTMENTS	6,261,021	(349,170)
Net realised profit/(loss) on sale of investments	12,355,292	8,699,155
Net realised profit/(loss) on forward foreign exchange contracts (note 2(c))	4,007,752	-
Net realised profit/(loss) on financial future contracts (note 2(d))	-	-
Net realised profit/(loss) on interest rate swap contracts (note 2(e))	-	-
Net realised profit/(loss) on inflation swap contracts (note 2(f))	-	-
Net realised profit/(loss) on total return swap contracts (note 2(h))	-	-
Net realised profit/(loss) on credit default swap contracts (note 2(i))	-	-
Net realised profit/(loss) on option contracts (note 2(j))	-	-
Net realised profit/(loss) on mortgage dollar rolls (note 2(l))	-	-
Net realised profit/(loss) on foreign exchange transactions	(729,339)	9,598
NET REALISED PROFIT/(LOSS) FOR THE YEAR	21,894,726	8,359,583
Change in net unrealised appreciation/(depreciation) on:		
Investments	(244,393,367)	(21,478,193)
Forward foreign exchange contracts (note 2(c))	356,535	-
Financial future contracts (note 2(d))	-	-
Interest rate swap contracts (note 2(e))	-	-
Inflation swap contracts (note 2(f))	-	-
Cross currency swap contracts (note 2(g))	-	-
Total return swap contracts (note 2(h))	-	-
Credit default swap contracts (note 2(i))	-	-
Option contracts (note 2(j))	-	-
Mortgage dollar rolls (note 2(l))	-	-
Foreign exchange transactions	(414,780)	(1,584)
Capital gains tax	-	-
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(222,556,886)	(13,120,194)
MOVEMENT OF CAPITAL		
Issue of shares	124,114,986	19,596,833
Redemption of shares	(251,337,132)	(181,551,851)
Equalisation (note 24)	(140,558)	(8,565)
	(127,362,704)	(161,963,583)
Dividends paid/accumulated	(11,649,877)	(191,421)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(139,012,581)	(162,155,004)
NET ASSETS AT THE END OF THE YEAR	639,879,031	-
Portfolio Turnover Ratio (note 25)	2.78%	N/A

⁹ This Fund was merged into Templeton Asian Growth Fund on December 13, 2019

The accompanying notes form an integral part of these financial statements

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Statistical Information

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin Asia Credit Fund – USD^Ω					
A (acc) USD	-	-	-	11.53	10.63
A (Mdis) AUD-H1 (hedged)	-	-	-	9.92	9.63
A (Mdis) SGD-H1 (hedged)	-	-	-	9.50	9.25
A (Mdis) USD	-	-	-	9.61	9.28
I (acc) USD	-	-	-	11.83	10.84
Y (Mdis) USD	-	-	-	10.34	9.86
Franklin Biotechnology Discovery Fund – USD					
A (acc) CHF-H1 (hedged)	1.82%	131,220.117	17.64	14.86	15.41
A (acc) EUR-H1 (hedged)	1.80%	175,158.561	12.49	10.51	10.83
A (acc) HKD	1.82%	1,061,121.578	25.55	21.22	21.27
A (acc) SGD	1.82%	829,664.468	40.16	32.14	32.28
A (acc) USD	1.82%	34,421,289.404	39.55	32.60	32.52
B (acc) USD	3.13%	219,521.510	30.52	25.49	25.76
C (acc) USD	2.39%	433,631.849	46.20	38.30	38.43
F (acc) USD	2.81%	1,681,321.295	12.99	10.81	10.89
I (acc) EUR-H1 (hedged)	0.97%	275,031.862	24.91	20.78	21.27
I (acc) USD	0.97%	2,688,246.644	60.82	49.70	49.16
N (acc) USD	2.57%	4,209,811.065	33.71	28.00	28.14
W (acc) USD	1.02%	1,645,245.932	19.04	15.57	15.41
Z (acc) GBP	1.32%	112,786.832	42.30	33.85	32.31
Z (acc) USD	1.31%	267,684.012	14.48	11.87	11.79
Franklin Brazil Opportunities Fund – USD^Ω					
A (acc) EUR-H1 (hedged)	-	-	-	10.57	9.72
A (acc) USD	-	-	-	11.52	10.28
A (Qdis) HKD	-	-	-	7.77	7.53
A (Qdis) USD	-	-	-	7.68	7.42
I (acc) USD	-	-	-	12.19	10.79
N (acc) EUR-H1 (hedged)	-	-	-	10.24	9.46
N (acc) USD	-	-	-	11.13	9.99
N (Qdis) USD	-	-	-	7.52	7.30
Franklin Diversified Balanced Fund – EUR					
A (acc) CZK-H1 (hedged)	1.60%	891,094.583	99.57	97.07	100.58
A (acc) EUR	1.60%	4,630,973.210	12.98	12.81	13.45
A (acc) SGD-H1 (hedged)	1.60%	13,959.561	10.38	10.09	10.37
A (Qdis) EUR	1.60%	64,954.911	7.85	7.95	8.72
A (Ydis) EUR	1.60%	3,309,311.576	11.31	11.56	12.55
G (acc) EUR	2.30%	111,333.468	9.26	9.20	9.74
I (acc) EUR	0.85%	6,274,743.844	14.02	13.73	14.31
I (acc) USD-H1 (hedged)	0.83%	10,001.985	10.94	10.49	10.61
I (Qdis) EUR	0.84%	447.828	8.15	8.19	8.92
I (Ydis) EUR	0.83%	294.722	13.07	13.27	14.28
N (acc) EUR	2.40%	303,580.750	11.79	11.73	12.42
N (Ydis) EUR	2.40%	85,636.211	7.81	8.05	8.81
W (Ydis) EUR	0.89%	1,817.033	8.67	8.80	9.48
Franklin Diversified Conservative Fund – EUR					
A (acc) CZK-H1 (hedged)	1.43%	1,096,142.588	96.61	96.31	97.21
A (acc) EUR	1.43%	2,977,672.041	12.93	13.06	13.37
A (acc) SGD-H1 (hedged)	1.44%	13,902.714	10.15	10.07	10.09
A (Qdis) EUR	1.44%	250,006.247	8.35	8.58	9.11
A (Qdis) USD-H1 (hedged)	1.44%	10,027.282	9.56	9.61	9.87
A (Ydis) EUR	1.44%	4,105,511.276	11.87	12.23	12.74
G (acc) EUR	2.24%	104,835.401	9.17	9.34	9.63
I (acc) EUR	0.71%	3,636,454.538	13.81	13.85	14.07
I (acc) USD-H1 (hedged)	0.71%	62,000.000	10.67	10.46	10.30
I (Qdis) EUR	0.71%	447.828	8.63	8.81	9.28
I (Ydis) EUR	0.71%	37,995.816	12.71	13.01	13.45
N (acc) EUR	2.33%	2,030,904.408	11.57	11.80	12.18
N (acc) USD-H1 (hedged)	2.34%	9,949.317	10.08	10.04	10.06
N (Ydis) EUR	2.34%	841,663.366	8.30	8.63	9.07
W (Ydis) EUR	0.75%	2,157.332	9.21	9.43	9.76
Franklin Diversified Dynamic Fund – EUR					
A (acc) CZK-H1 (hedged)	1.76%	869,878.717	98.41	95.44	100.96
A (acc) EUR	1.75%	5,896,840.210	12.62	12.42	13.32
A (acc) NOK-H1 (hedged)	1.76%	137,701.916	9.52	9.28	9.83
A (acc) SEK-H1 (hedged)	1.75%	97,502.974	8.97	8.83	9.48
A (acc) SGD-H1 (hedged)	1.75%	14,807.015	10.18	9.87	10.36
A (Ydis) EUR	1.75%	686,333.264	11.02	11.35	12.77
I (acc) EUR	0.90%	3,116,344.020	13.79	13.45	14.30
I (acc) USD-H1 (hedged)	0.88%	10,026.678	10.78	10.29	10.61
I (Ydis) EUR	0.90%	343.506	13.82	13.49	14.34
N (acc) EUR	2.50%	144,076.837	11.34	11.24	12.14
W (Ydis) EUR	0.94%	2,731.931	8.10	8.28	9.24

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin Emerging Market Corporate Debt Fund – USD*					
I (acc) EUR-H1 (hedged)	0.80%	17,884.118	13.11	-	-
I (acc) GBP-H1 (hedged)	0.80%	8,097.822	10.26	-	-
I (acc) USD	0.80%	604,318.298	14.58	-	-
I (Ydis) EUR-H1 (hedged)	0.80%	9,009.009	10.26	-	-
W (acc) USD	0.85%	500.000	10.27	-	-
Y (acc) USD	0.10%	152,535.809	10.15	-	-
Y (Mdis) EUR	0.10%	1,002,328.277	10.01	-	-
Franklin Emerging Markets Debt Opportunities Hard Currency Fund – USD					
I (acc) USD*	0.81%	7,682,504.231	10.87	10.73	-
I (Ydis) EUR-H1 (hedged)*	0.79%	7,743,086.186	10.18	10.58	-
I (Ydis) USD*	0.83%	650,000.000	10.61	10.73	-
S (acc) EUR-H1 (hedged) ¹²	-	-	-	-	-
W (Ydis) EUR-H1 (hedged)*	0.89%	21,997.360	10.16	10.58	-
W (Ydis) USD*	0.88%	654,757.374	10.60	10.73	-
Y (acc) USD	0.05%	745,399.788	10.60	10.38	-
Franklin Euro Government Bond Fund – EUR					
A (Ydis) EUR	0.80%	1,748,484.458	11.73	11.53	10.99
I (acc) EUR	0.50%	2,527,984.543	16.94	16.44	15.49
I (Qdis) EUR	0.50%	92,717.479	11.52	11.32	10.77
N (acc) EUR	1.35%	1,224,920.227	14.43	14.12	13.42
Y (Mdis) EUR*	0.05%	1,188,403.320	9.90	-	-
Franklin Euro High Yield Fund – EUR					
A (acc) EUR	1.53%	2,283,656.728	18.95	19.55	18.79
A (Mdis) EUR	1.53%	36,337,309.070	5.59	6.00	6.00
A (Mdis) USD	1.53%	1,632,026.269	7.95	8.64	8.87
A (Mdis) USD-H1 (hedged)	1.52%	691,613.696	9.70	10.27	9.94
A (Ydis) EUR	1.53%	6,037,784.546	5.80	6.22	6.23
B (Mdis) EUR	2.94%	146,485.606	9.69	10.56	10.71
B (Mdis) USD	2.94%	593,146.044	7.77	8.56	8.92
I (acc) EUR	0.88%	3,190,099.525	21.16	21.70	20.71
I (Ydis) EUR	0.86%	26,000.000	9.05	9.64	9.59
N (acc) EUR	2.13%	3,593,238.999	16.81	17.46	16.87
W (acc) EUR	0.91%	173,816.706	12.10	12.41	11.85
Franklin Euro Short Duration Bond Fund – EUR					
A (acc) EUR	0.75%	1,771,540.185	10.08	10.16	10.16
A (Ydis) EUR	0.75%	85,665.259	9.87	10.00	10.04
I (acc) EUR	0.45%	5,148,040.188	10.29	10.35	10.32
N (acc) EUR	1.30%	1,332,446.292	9.74	9.87	9.92
W (acc) EUR	0.50%	439.961	10.22	10.30	10.29
Y (Mdis) EUR	0.06%	635,200.605	9.99	10.06	10.03
Y (Mdis) USD-H1 (hedged)	0.06%	2,438,542.687	10.54	10.36	10.00
Franklin Euro Short-Term Money Market Fund – EUR					
A (acc) EUR	0.22%	60,003.943	985.43	991.79	997.77
I (acc) EUR	0.22%	8,647.208	988.02	994.40	1,000.40
Franklin European Corporate Bond Fund – EUR					
A (acc) EUR	1.00%	1,054,375.522	13.56	13.66	13.11
A (Ydis) EUR	1.00%	461,197.755	11.24	11.51	11.23
I (acc) EUR	0.60%	2,064,589.547	14.24	14.29	13.65
I (Ydis) EUR	0.60%	387.931	11.45	11.69	11.36
N (acc) EUR	1.70%	930,888.078	12.48	12.67	12.24
N (Ydis) EUR	1.70%	521,384.462	10.80	11.14	10.94
W (acc) EUR	0.65%	705.148	11.41	11.45	10.95
Y (Mdis) EUR	0.05%	1,335,524.722	10.53	10.67	10.31
Franklin European Dividend Fund – EUR					
A (acc) EUR	1.85%	528,757.172	14.27	16.90	16.89
A (Mdis) SGD-H1 (hedged)	1.84%	13,058.961	8.43	10.42	10.65
A (Mdis) USD	1.85%	132,331.162	6.68	8.37	9.00
A (Mdis) USD-H1 (hedged)	1.84%	15,119.268	8.14	9.96	10.10
A (Ydis) EUR	1.85%	4,615,489.326	10.06	12.38	12.91
I (acc) EUR	0.85%	1,716,135.611	15.44	18.11	17.93
I (Qdis) EUR	0.98%	2,171.066	8.57	10.55	-
N (acc) EUR	2.60%	494,872.920	13.35	15.92	16.04
N (acc) PLN-H1 (hedged)	2.60%	1,444,566.797	10.28	12.16	12.01
W (Qdis) CHF-H1 (hedged)	1.02%	9,923.320	8.56	10.53	-
Y (Mdis) EUR	0.06%	441.840	7.47	9.09	9.34
Franklin European Growth Fund – EUR					
A (acc) EUR	1.84%	7,380,049.503	12.00	15.35	16.20
A (acc) NOK-H1 (hedged)	1.84%	431,023.919	8.40	10.85	11.30
A (acc) SGD-H1 (hedged)	1.84%	194,453.970	10.68	13.48	13.94
A (acc) USD	1.84%	852,912.875	8.59	11.12	12.06
A (acc) USD-H1 (hedged)	1.84%	743,253.892	9.36	11.68	11.93
A (Ydis) GBP	1.84%	38,402.789	13.88	17.58	18.41

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin European Growth Fund – EUR (continued)					
I (acc) EUR	0.97%	302,602.570	24.46	31.01	32.45
N (acc) EUR	2.59%	3,369,425.518	10.34	13.32	14.17
N (acc) USD	2.59%	402,970.470	8.13	10.60	11.59
W (acc) EUR	1.05%	25,768.283	9.11	11.56	12.10
Franklin European Income Fund – EUR					
A (acc) EUR	1.70%	169,968.494	11.06	11.57	11.29
A (Mdis) EUR	1.70%	511,656.641	9.44	10.22	10.27
A (Mdis) SGD-H1 (hedged)	1.70%	52,310.759	10.09	10.81	10.63
A (Mdis) USD	1.70%	15,258.747	8.51	9.32	9.63
I (acc) EUR	0.90%	5,284.015	11.57	12.01	11.62
I (Mdis) EUR	0.90%	23,347.349	9.88	10.61	10.58
N (acc) EUR	2.20%	352,185.422	10.75	11.31	11.09
N (Mdis) EUR	2.20%	702,516.964	9.17	9.97	10.07
N (Mdis) USD-H1 (hedged)	2.20%	15,077.513	8.87	9.46	9.27
W (acc) EUR	0.95%	164,900.752	11.48	11.93	11.55
W (Mdis) EUR	0.95%	3,668.217	9.80	10.53	10.51
Z (acc) EUR	1.20%	3,669.399	11.38	11.85	11.50
Z (Mdis) EUR	1.20%	3,652.610	9.71	10.46	10.46
Franklin European Small-Mid Cap Fund – EUR					
A (acc) EUR	1.85%	2,164,778.701	27.56	36.57	40.03
A (acc) USD	1.85%	503,924.543	30.97	41.59	46.79
A (acc) USD-H1 (hedged)	1.83%	13,283.510	7.12	9.17	-
C (acc) USD-H1 (hedged)	2.41%	24,325.792	7.04	9.12	-
I (acc) EUR	0.99%	1,047,698.833	34.06	44.82	48.65
I (acc) USD	1.09%	2,506.712	37.95	50.57	56.56
I (acc) USD-H1 (hedged)	0.97%	10,235.799	9.15	11.68	12.29
N (acc) EUR	2.60%	292,189.097	24.83	33.20	36.62
N (acc) USD-H1 (hedged)	2.58%	9,988.874	7.01	9.11	-
W (acc) EUR	1.05%	90,521.383	12.03	15.84	17.20
X (acc) EUR	0.15%	388.991	10.18	13.29	14.32
Y (Mdis) EUR	0.07%	435.983	6.98	9.36	10.35
Franklin European Total Return Fund – EUR					
A (acc) EUR	0.95%	3,509,973.440	16.04	15.62	14.98
A (acc) NOK-H1 (hedged)	0.95%	113,470.336	13.05	12.53	11.83
A (acc) SEK-H1 (hedged)	0.95%	74,270.657	12.01	11.68	11.18
A (Mdis) EUR	0.95%	6,670,307.208	10.34	10.20	9.93
A (Mdis) USD	0.95%	106,169.905	11.64	11.61	11.63
I (acc) EUR	0.55%	6,226,601.690	15.90	15.43	14.73
N (acc) EUR	1.65%	3,959,975.320	14.25	13.98	13.50
N (acc) PLN-H1 (hedged)	1.65%	3,473,319.998	11.31	10.91	10.33
N (Mdis) EUR	1.65%	2,897,327.937	11.30	11.22	11.01
W (acc) EUR	0.60%	339,058.623	11.97	11.62	11.10
Y (Mdis) EUR*	0.05%	2,463,010.334	10.02	-	-
Franklin Flexible Alpha Bond Fund – USD					
A (acc) EUR	1.39%	10,446.796	10.36	10.40	9.89
A (acc) EUR-H1 (hedged)	1.39%	8,726.318	9.30	9.70	9.78
A (acc) USD	1.39%	1,599.472	10.30	10.47	10.24
A (Qdis) EUR-H1 (hedged)	1.39%	11,085.154	8.78	9.35	9.64
I (acc) EUR*	0.52%	700,191.805	10.67	10.62	10.05
I (acc) EUR-H1 (hedged)*	0.52%	64,750.000	9.58	9.90	9.93
I (acc) GBP-H1 (hedged)*	0.53%	6,945.849	10.00	10.29	10.20
I (acc) NOK-H1 (hedged)*	0.53%	86,610.315	9.88	10.17	10.04
I (acc) SEK-H1 (hedged)*	0.53%	90,688.807	9.60	9.90	9.90
I (acc) USD*	0.59%	492.126	10.59	10.67	10.39
I (Ydis) GBP-H1 (hedged)*	0.53%	6,945.477	9.37	9.94	10.05
I (Ydis) USD*	0.54%	430.291	9.99	10.33	10.25
N (acc) EUR	1.99%	19,109.775	10.07	10.17	9.75
N (acc) EUR-H1 (hedged)	1.99%	30,525.076	9.02	9.47	9.64
N (Qdis) EUR-H1 (hedged)	1.99%	16,066.862	8.82	9.41	9.64
N (Qdis) USD	1.99%	19,691.902	9.82	10.19	10.12
W (acc) USD*	0.64%	500.000	10.29	10.38	10.11
Y (acc) GBP-H1 (hedged)	0.05%	1,804,340.355	10.03	10.28	10.12
Y (acc) SGD-H1 (hedged)*	0.05%	13,945.000	9.98	-	-
Y (Mdis) USD	0.06%	15,030,060.120	9.62	9.96	9.96
Franklin GCC Bond Fund – USD					
A (acc) USD	1.38%	2,964,152.147	15.20	14.07	12.57
A (Mdis) USD	1.38%	5,688,270.228	11.25	10.94	10.36
B (acc) USD	2.86%	437.445	13.69	12.87	11.68
I (acc) EUR-H1 (hedged)	0.83%	1,353,853.412	11.22	10.56	9.68
I (acc) USD	0.83%	1,340,682.979	15.82	14.56	12.94
I (Mdis) USD*	0.82%	3,428,478.805	10.02	-	-
N (acc) USD*	2.03%	500.000	10.15	-	-
W (Mdis) USD	0.88%	996,634.036	10.61	10.27	9.68
Y (Ydis) EUR-H1 (hedged)	0.06%	2,614,667.956	10.88	10.32	-

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin Global Aggregate Bond Fund – USD					
A (acc) EUR	1.25%	218,891.030	13.83	13.46	12.29
A (acc) EUR-H1 (hedged)	1.25%	45,713.536	9.80	9.89	9.58
A (acc) USD	1.25%	125,945.239	11.11	10.94	10.27
A (Mdis) EUR	1.25%	221,633.457	12.21	12.07	11.25
A (Mdis) USD	1.25%	81,401.478	9.86	9.87	9.45
I (acc) EUR	0.56%	32,032.470	14.72	14.23	12.91
I (acc) EUR-H1 (hedged)	0.56%	7,874.089	10.15	10.17	9.77
I (acc) USD	0.56%	311,389.906	11.89	11.63	10.84
N (acc) EUR	1.95%	283,420.799	12.94	12.68	11.67
N (acc) EUR-H1 (hedged)	1.95%	47,011.517	9.18	9.35	9.12
N (acc) USD	1.95%	19,864.267	10.43	10.34	9.77
W (acc) EUR	0.60%	48,250.000	12.91	12.49	11.33
W (acc) USD*	0.60%	500.000	9.92	-	-
Y (Mdis) USD	0.09%	487.805	10.34	10.35	9.91
Z (Mdis) USD	0.95%	500.000	9.71	9.72	9.30
Franklin Global Convertible Securities Fund – USD					
A (acc) CHF-H1 (hedged)	1.56%	452,773.401	16.00	14.13	13.16
A (acc) EUR	1.56%	5,545,523.139	22.20	18.95	16.54
A (acc) EUR-H1 (hedged)	1.56%	4,350,466.181	16.46	14.52	13.47
A (acc) HKD	1.54%	7,731.978	18.56	16.13	14.54
A (acc) USD	1.57%	8,094,496.728	18.54	16.02	14.37
A (Ydis) EUR	1.56%	1,704,196.170	21.57	18.42	16.08
A (Ydis) EUR-H1 (hedged)	1.57%	850,702.613	16.03	14.15	13.12
C (acc) USD	2.15%	1,291,900.406	12.23	10.63	-
G (acc) EUR*	2.14%	457.855	11.47	-	-
I (acc) EUR	0.86%	2,806,361.300	23.56	19.97	17.31
I (acc) EUR-H1 (hedged)	0.86%	15,120,552.845	14.63	12.83	11.81
I (acc) USD	0.86%	15,247,777.293	19.68	16.88	15.04
N (acc) EUR	2.31%	4,005,622.735	20.86	17.94	15.78
N (acc) USD	2.32%	1,730,541.039	17.41	15.15	13.70
W (acc) CHF-H1 (hedged)	0.91%	4,340,457.756	13.13	11.53	10.65
W (acc) EUR-H1 (hedged)	0.90%	640,067.056	13.30	11.60	10.67
W (acc) USD	0.91%	2,610,523.555	14.42	12.37	11.03
Franklin Global Corporate Investment Grade Bond Fund – USD					
S (Ydis) USD	0.60%	800,000.000	10.96	10.59	-
Franklin Global Fundamental Strategies Fund – USD					
A (acc) EUR	1.84%	37,018,769.459	11.26	12.34	12.03
A (acc) EUR-H1 (hedged)	1.84%	9,651,462.199	7.73	8.76	9.05
A (acc) USD	1.84%	6,441,041.321	12.64	14.01	14.04
A (Ydis) EUR	1.84%	68,440,297.595	9.67	10.82	10.74
I (acc) EUR	0.85%	1,889,637.786	12.56	13.63	13.17
N (acc) EUR	2.59%	912,112.607	11.42	12.61	12.38
N (acc) EUR-H1 (hedged)	2.59%	3,133,818.915	6.73	7.68	8.00
N (acc) PLN-H1 (hedged)	2.59%	1,329,275.157	13.79	15.57	15.89
N (acc) USD	2.59%	377,859.139	9.82	10.97	11.07
N (Ydis) EUR	2.59%	2,927,315.481	11.52	12.90	12.79
W (acc) EUR	0.90%	96,920.027	8.92	9.69	9.36
W (acc) EUR-H1 (hedged)	0.90%	9,952.572	8.66	9.72	9.97
W (acc) USD	0.90%	721.822	9.46	10.39	10.32
W (Ydis) EUR	0.90%	2,248.716	8.38	9.37	9.29
Franklin Global Listed Infrastructure Fund – USD ^Ω					
A (acc) EUR	-	-	-	17.35	15.16
A (acc) USD	-	-	-	15.13	13.59
A (Qdis) USD	-	-	-	12.77	11.81
A (Ydis) EUR	-	-	-	15.02	13.52
I (acc) EUR	-	-	-	18.28	15.84
I (acc) GBP-H1 (hedged)	-	-	-	15.41	13.95
I (acc) USD	-	-	-	15.96	14.19
N (acc) EUR	-	-	-	16.56	14.58
W (acc) GBP	-	-	-	19.33	16.56
W (acc) USD	-	-	-	11.42	10.17
W (Qdis) GBP	-	-	-	16.32	14.40
Y (Mdis) USD	-	-	-	13.08	11.87
Franklin Global Multi-Asset Income Fund – EUR					
A (acc) EUR	1.69%	1,362,920.561	10.68	11.02	11.42
A (acc) USD-H1 (hedged)	1.69%	227,314.949	9.89	9.99	10.02
A (Mdis) EUR	1.69%	272,587.052	7.38	7.97	8.69
A (Mdis) SGD-H1 (hedged)	1.69%	19,870.453	7.52	8.01	8.56
A (Mdis) USD-H1 (hedged)	1.69%	911,143.386	7.73	8.17	8.64
A (Qdis) EUR	1.69%	5,399,300.772	7.84	8.48	9.25
A (Ydis) EUR	1.69%	662,580.311	8.12	8.83	9.64
C (acc) USD-H1 (hedged)	2.27%	12,638.051	9.51	9.65	9.74
G (Qdis) EUR	2.29%	1,147,093.534	7.51	8.17	8.97

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin Global Multi-Asset Income Fund – EUR (continued)					
I (acc) EUR	0.75%	2,604,929.985	11.33	11.58	11.89
I (Mdis) USD-H1 (hedged)	0.75%	18,085.472	8.07	8.45	8.85
I (Qdis) EUR	0.75%	452.156	8.28	8.87	9.60
N (acc) EUR	2.19%	3,113,408.571	10.31	10.69	11.13
N (acc) USD-H1 (hedged)	2.18%	93,831.410	9.84	9.99	10.07
N (Mdis) USD-H1 (hedged)	2.19%	791,107.793	7.53	7.99	8.50
N (Qdis) EUR	2.19%	2,575,880.278	6.85	7.44	8.17
N (Ydis) EUR	2.19%	435,229.485	7.08	7.74	8.50
W (Mdis) USD-H1 (hedged)	0.80%	171,244.656	8.59	9.00	9.44
W (Ydis) EUR	0.80%	52,606.273	8.10	8.73	9.45
Z (Mdis) USD-H1 (hedged)	1.05%	34,434.176	7.94	8.34	8.76
Franklin Global Real Estate Fund – USD					
A (acc) EUR-H1 (hedged)	1.86%	415,219.642	13.68	16.02	15.50
A (acc) USD	1.86%	3,753,195.099	11.45	13.21	12.40
A (Qdis) USD	1.86%	1,426,986.414	8.56	10.13	9.78
A (Ydis) EUR-H1 (hedged)	1.86%	107,442.165	11.28	13.58	13.52
B (Qdis) USD	3.17%	292,022.592	7.72	9.25	9.05
C (Qdis) USD	2.45%	1,193,771.766	8.20	9.76	9.48
I (acc) CAD	0.96%	626.375	10.59	11.68	10.91
I (acc) USD	0.99%	1,175,834.993	13.01	14.88	13.85
N (acc) EUR-H1 (hedged)	2.62%	184,167.103	12.69	14.98	14.61
N (acc) USD	2.62%	1,234,862.907	10.27	11.94	11.29
W (acc) USD	1.07%	50,127.671	9.71	11.11	10.34
W (Qdis) USD	1.06%	114,552.663	9.60	11.28	10.79
Y (Mdis) USD ¹²	-	-	-	10.87	10.30
Z (acc) USD	1.36%	168,875.866	10.40	11.94	11.16
Franklin Global Small-Mid Cap Fund – USD					
A (acc) USD	1.87%	1,699,419.879	24.18	31.13	33.44
B (acc) USD	3.19%	2,642.944	18.99	24.78	26.98
I (acc) USD	1.03%	79,868.599	13.91	17.75	18.92
N (acc) USD	2.62%	275,301.871	20.91	27.12	29.36
W (acc) USD	1.07%	62,656.806	8.17	10.43	11.12
X (acc) USD	0.15%	500.000	8.75	11.08	11.71
Franklin Gold and Precious Metals Fund – USD					
A (acc) CHF-H1 (hedged)	1.83%	310,725.790	4.57	3.16	2.96
A (acc) EUR	1.83%	6,389,740.114	7.75	5.23	4.56
A (acc) EUR-H1 (hedged)	1.83%	3,515,838.112	5.46	3.76	3.50
A (acc) HKD	1.84%	3,771,326.338	6.53	4.50	4.05
A (acc) SGD	1.83%	4,319,000.563	6.65	4.41	3.98
A (acc) USD	1.83%	16,714,689.017	6.53	4.47	4.01
A (Ydis) EUR	1.83%	5,200,102.805	7.75	5.23	4.57
I (acc) USD	0.98%	1,224,136.478	7.15	4.85	4.31
N (acc) EUR	2.58%	5,705,360.514	7.18	4.88	4.29
N (acc) USD	2.58%	3,261,063.080	6.05	4.16	3.76
Franklin High Yield Fund – USD					
A (acc) EUR	1.53%	237,386.194	10.97	10.85	9.94
A (acc) USD	1.53%	4,321,892.890	18.91	18.93	17.82
A (Mdis) AUD-H1 (hedged)	1.54%	957,035.516	8.16	8.88	8.91
A (Mdis) SGD-H1 (hedged)	1.53%	1,694,215.120	6.90	7.37	7.42
A (Mdis) USD	1.53%	191,829,936.969	5.59	5.92	5.91
B (Mdis) USD	2.93%	7,093,653.954	5.23	5.62	5.69
C (acc) USD	2.20%	856,200.553	23.71	23.89	22.65
F (Mdis) USD	2.53%	1,508,748.168	8.77	9.38	9.46
I (acc) EUR-H1 (hedged)	0.88%	8,662.318	12.56	12.98	12.53
I (acc) USD	0.88%	386,454.439	20.17	20.06	18.76
I (Mdis) USD	0.88%	1,444,142.741	9.06	9.54	9.46
N (acc) EUR	2.12%	592,154.623	10.79	10.74	9.90
N (acc) USD	2.13%	1,420,348.731	19.23	19.36	18.34
N (Mdis) USD	2.12%	1,838,103.743	7.57	8.07	8.10
W (Acc) USD*	0.95%	500.000	10.33	-	-
W (Mdis) USD	0.92%	1,046,536.589	9.20	9.69	9.62
Y (Mdis) USD	0.05%	92,945.092	9.01	9.41	9.26
Z (Mdis) USD	1.13%	480,423.564	8.41	8.88	8.83
Franklin Income Fund – USD					
A (acc) USD	1.68%	3,723,253.278	10.53	11.33	10.94
A (Mdis) AUD-H1 (hedged)	1.67%	1,926,880.507	7.74	9.22	9.44
A (Mdis) EUR-H1 (hedged)	1.68%	2,151,122.877	7.14	8.33	8.76
A (Mdis) HKD	1.68%	1,578,669.029	8.88	10.24	-
A (Mdis) SGD-H1 (hedged)	1.68%	1,941,913.897	6.92	8.01	8.23
A (Mdis) USD	1.68%	70,046,482.759	9.91	11.34	11.55
A (Mdis) ZAR-H1 (hedged)	1.68%	195,176.413	95.64	106.51	104.01
B (Mdis) USD	2.99%	2,673,706.342	8.87	10.28	10.60
C (acc) USD	2.26%	2,757,183.111	23.09	24.98	24.27
C (Mdis) USD	2.26%	4,619,971.836	12.38	14.24	14.59
F (Mdis) USD	2.68%	7,488,478.007	8.32	9.61	9.88

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin Income Fund – USD (continued)					
G (acc) EUR*	2.25%	457,855	8.94	-	-
I (acc) EUR	0.86%	253,950.100	11.62	12.24	11.41
I (acc) USD	0.88%	1,429,849.943	21.20	22.63	21.68
I (Ydis) EUR-H1 (hedged)	0.86%	1,230,622.593	7.77	8.95	9.34
N (acc) EUR-H1 (hedged)	2.18%	300,212.272	8.97	9.90	9.91
N (acc) USD	2.18%	6,246,236.961	21.53	23.28	22.60
N (Mdis) EUR	2.08%	8,346.561	8.42	9.55	9.51
N (Mdis) EUR-H1 (hedged)	2.18%	3,227,006.096	6.96	8.17	8.63
N (Mdis) USD	2.18%	857,081.154	7.55	8.68	8.88
W (acc) USD	0.93%	881,955.681	10.28	10.97	10.52
W (Mdis) USD	0.93%	564,935.745	8.88	10.08	10.19
Z (acc) USD	1.18%	712,195.986	16.02	17.15	16.48
Z (Mdis) USD	1.18%	1,135,726.347	9.19	10.46	10.60
Franklin India Fund – USD					
A (acc) EUR	1.89%	6,197,743.738	33.75	40.98	39.40
A (acc) EUR-H1 (hedged)	1.88%	878,836.417	8.71	11.11	11.34
A (acc) HKD	1.89%	721,353.383	14.39	17.82	17.68
A (acc) SEK	1.89%	6,501,395.391	17.89	21.91	20.87
A (acc) SGD	1.89%	1,434,553.795	11.88	14.18	14.11
A (acc) USD	1.89%	14,628,580.825	31.35	38.52	38.06
A (Ydis) EUR	1.89%	393,407.995	49.78	60.44	58.11
A (Ydis) GBP	1.89%	113,002.971	45.12	54.09	51.40
AS (acc) SGD	1.75%	400,082.945	9.98	11.89	11.81
B (acc) USD	3.20%	139,210.945	25.92	32.27	32.31
C (acc) USD	2.47%	141,094.588	28.77	35.56	35.34
I (acc) EUR	1.03%	845,892.312	38.44	46.28	44.12
I (acc) USD	1.03%	3,322,721.587	35.75	43.55	42.67
I (Ydis) EUR	1.18%	4,237.722	37.68	45.43	43.35
N (acc) EUR	2.64%	1,622,928.474	30.35	37.13	35.97
N (acc) PLN-H1 (hedged)	2.66%	1,633,559.007	14.12	18.19	18.30
N (acc) USD	2.64%	1,137,202.780	28.09	34.77	34.62
S (acc) USD	0.78%	166,794.454	16.80	20.42	19.97
W (acc) EUR	1.09%	232,057.366	18.82	22.67	21.63
W (acc) EUR-H1 (hedged)	1.10%	1,351,565.204	6.77	8.58	8.69
W (acc) GBP	1.09%	1,294,735.958	21.24	25.26	23.81
W (acc) USD	1.09%	709,740.936	16.82	20.50	20.10
X (acc) USD	0.25%	500.000	16.06	19.41	18.87
Y (Mdis) USD	0.11%	500.000	11.95	14.54	14.23
Z (acc) GBP	1.39%	15,237.701	20.78	24.78	23.43
Z (acc) USD	1.39%	160,257.049	12.94	15.82	15.56
Franklin Innovation Fund – USD*					
A (acc) CZK-H1 (hedged)	1.80%	27,062.046	130.32	-	-
A (acc) USD	1.80%	1,325,316.227	13.12	-	-
A (Ydis) EUR	1.80%	125,058.117	12.88	-	-
C (acc) USD	2.38%	831,042.894	12.59	-	-
I (acc) USD	0.85%	2,729,220.391	13.20	-	-
N (acc) USD	2.55%	1,292,690.047	12.58	-	-
W (acc) USD	0.90%	146,858.003	13.20	-	-
Franklin Japan Fund – JPY					
A (acc) EUR	1.89%	854,251.250	6.70	6.58	7.44
A (acc) JPY	1.90%	1,636,326.663	814.25	808.35	963.94
A (acc) USD	1.90%	1,646,617.266	7.54	7.49	8.71
A (acc) USD-H1 (hedged)	1.86%	176,445.303	9.35	9.17	10.65
C (acc) USD	2.47%	146,393.876	8.12	8.13	9.49
I (acc) EUR	0.93%	342,610.059	10.86	10.57	11.84
I (acc) USD	0.93%	21,677.293	10.12	9.96	11.46
N (acc) EUR	2.64%	968,545.227	5.75	5.69	6.47
N (acc) USD	2.64%	296,810.054	9.88	9.90	11.58
W (acc) EUR	0.97%	27,586.987	14.71	14.32	16.03
Franklin K2 Alternative Strategies Fund – USD					
A (acc) CHF-H1 (hedged)	2.75%	430,453.557	9.31	9.80	9.94
A (acc) CZK-H1 (hedged)	2.75%	2,820,490.393	96.49	99.91	99.16
A (acc) EUR	2.75%	886,549.098	10.27	10.39	-
A (acc) EUR-H1 (hedged)	2.75%	18,616,967.281	10.10	10.61	10.68
A (acc) NOK-H1 (hedged)	2.75%	82,219.434	10.45	10.82	10.73
A (acc) SEK-H1 (hedged)	2.75%	190,594.822	9.75	10.22	10.27
A (acc) SGD-H1 (hedged)	2.75%	104,937.150	11.10	11.44	11.27
A (acc) USD	2.75%	18,159,620.201	11.22	11.48	11.22
A (Ydis) EUR	2.75%	1,675,741.405	12.92	13.07	12.43
A (Ydis) EUR-H1 (hedged)	2.75%	2,776,020.202	9.45	9.93	10.02
A (Ydis) USD	2.75%	1,233,717.047	11.21	11.48	11.22
A PF (acc) EUR-H1 (hedged)	2.10%	649,134.824	9.77	10.19	-
A PF (Ydis) EUR-H1 (hedged)	2.10%	129,190.469	9.79	10.20	-
C (acc) USD	3.33%	734,767.222	10.19	10.50	10.32
G (acc) EUR-H1 (hedged)	3.35%	315,038.084	9.34	9.87	10.00
I (acc) CHF-H1 (hedged)	1.90%	9,270,908.036	9.72	10.16	10.20

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin K2 Alternative Strategies Fund – USD (continued)					
I (acc) EUR-H1 (hedged)	1.90%	27,162,711.115	10.61	11.05	11.04
I (acc) GBP-H1 (hedged)	1.90%	593,965.532	11.16	11.54	11.40
I (acc) JPY	1.90%	658.471	1,186.04	1,202.10	1,195.94
I (acc) JPY-H1 (hedged)	1.90%	11,915.621	1,070.88	1,111.95	1,107.05
I (acc) USD	1.90%	13,490,666.022	11.78	11.96	11.58
I (acc) USD-H4 (BRL) (hedged)	1.90%	650,750.859	7.13	10.02	-
I PF (acc) EUR-H1 (hedged)	1.45%	12,164,859.505	9.85	10.21	-
I PF (Ydis) EUR-H1 (hedged)	1.45%	84,835.831	9.86	10.23	-
N (acc) EUR-H1 (hedged)	3.50%	4,868,160.171	9.66	10.24	10.40
N (acc) HUF-H1 (hedged)	3.50%	5,729,051.573	94.82	99.51	100.47
N (acc) PLN-H1 (hedged)	3.50%	2,525,652.343	10.10	10.53	10.49
N (acc) USD	3.50%	5,738,313.218	10.74	11.08	10.91
N (Ydis) EUR-H1 (hedged)	3.50%	11,982.644	9.38	9.93	10.09
S (acc) CHF-H1 (hedged)	1.75%	2,247,278.711	9.69	10.12	10.15
S (acc) EUR-H1 (hedged)	1.75%	13,703,240.486	9.80	10.19	10.17
S (acc) GBP-H1 (hedged)	1.75%	5,134,888.524	10.13	10.45	10.30
S (acc) SGD-H1 (hedged)	1.75%	13,887.987	10.44	10.66	10.39
S (acc) USD	1.75%	4,443,879.790	10.69	10.84	10.49
W (acc) CHF-H1 (hedged)	1.95%	65,212.000	9.66	10.10	10.12
W (acc) EUR	1.95%	975,495.499	13.48	13.53	12.77
W (acc) EUR-H1 (hedged)	1.95%	5,536,441.457	9.72	10.13	10.14
W (acc) GBP-H1 (hedged)	1.95%	348,966.135	11.12	11.49	11.34
W (acc) USD	1.95%	6,013,919.666	11.24	11.42	11.07
W (Ydis) EUR-H1 (hedged)	1.95%	198,684.889	9.35	9.79	9.80
Y (acc) CAD-H1 (hedged)	0.12%	1,638,403.879	11.86	11.92	11.45
Y (Mdis) USD	0.12%	93,458.864	11.58	11.76	11.44
Z (acc) GBP-H1 (hedged)	2.25%	11,689.290	10.99	11.38	11.27
Z (acc) USD	2.25%	875,800.196	11.55	11.76	11.44
Franklin K2 Global Macro Opportunities Fund – USD^Q					
A (acc) EUR-H1 (hedged)	-	-	-	9.19	9.15
A (acc) SGD	-	-	-	9.58	9.33
A (acc) USD	-	-	-	9.79	9.47
A (Mdis) USD	-	-	-	9.79	9.47
A (Ydis) EUR	-	-	-	9.59	9.03
A (Ydis) USD	-	-	-	9.79	9.47
I (acc) EUR-H1 (hedged)	-	-	-	9.42	9.30
I (acc) GBP-H1 (hedged)	-	-	-	9.65	9.41
I (acc) JPY	-	-	-	104.80	103.20
I (acc) JPY-H1 (hedged)	-	-	-	95.08	93.63
I (acc) USD	-	-	-	10.01	9.60
N (acc) EUR-H1 (hedged)	-	-	-	9.02	9.05
N (acc) USD	-	-	-	9.60	9.35
W (acc) EUR	-	-	-	9.78	9.14
W (acc) GBP-H1 (hedged)	-	-	-	9.63	9.39
W (acc) USD	-	-	-	10.19	9.77
Z (acc) USD	-	-	-	9.92	9.55
Franklin K2 Long Short Credit Fund – USD					
A (acc) EUR-H1 (hedged) [*]	2.68%	197,674.972	9.48	10.00	10.04
A (acc) SGD [*]	2.68%	511,614.000	10.21	10.21	10.01
A (acc) USD [*]	2.68%	2,952,395.432	10.41	10.73	10.45
A (Mdis) USD [*]	2.68%	412,407.314	9.91	10.36	10.28
A (Ydis) EUR [*]	2.68%	365,104.852	9.54	9.89	9.51
A (Ydis) USD [*]	2.68%	429,876.429	10.05	10.55	10.41
A PF (acc) EUR-H1 (hedged) [*]	2.04%	8,846.818	9.60	10.07	-
I (acc) EUR-H1 (hedged) [*]	1.83%	921,244.578	9.77	10.23	10.19
I (acc) GBP-H1 (hedged) [*]	1.83%	39,795.590	10.19	10.55	10.37
I (acc) USD [*]	1.83%	593,225.571	10.73	10.96	10.58
I PF (acc) EUR-H1 (hedged) [*]	1.39%	35,345.997	9.67	10.09	-
N (acc) EUR-H1 (hedged) [*]	3.43%	158,066.198	9.22	9.81	9.92
N (acc) USD [*]	3.43%	457,188.367	10.14	10.52	10.32
W (acc) EUR-H1 (hedged) [*]	1.88%	46,890.541	9.68	10.20	10.15
W (acc) GBP-H1 (hedged) [*]	1.88%	38,508.108	10.17	10.54	10.36
W (acc) USD [*]	1.88%	146,679.497	10.39	10.62	10.26
Z (acc) USD [*]	2.18%	573,324.896	10.60	10.87	10.53
Franklin MENA Fund – USD					
A (acc) EUR	2.73%	1,946,183.480	5.23	6.27	5.88
A (acc) EUR-H1 (hedged)	2.73%	504,126.111	3.22	3.97	3.94
A (acc) USD	2.72%	3,444,246.393	5.91	7.18	6.92
A (Ydis) USD	2.73%	54,252.725	6.18	7.57	7.34
B (acc) USD	4.04%	256,903.410	5.04	6.20	6.05
I (acc) EUR	1.37%	91,919.535	6.02	7.14	6.61
I (acc) USD	1.37%	988,247.653	6.76	8.10	7.71
N (acc) EUR-H1 (hedged)	3.24%	1,324,768.784	3.03	3.76	3.75
N (acc) USD	3.23%	527,579.742	5.56	6.79	6.57
W (acc) EUR	1.41%	7,553.827	10.57	12.52	11.59
W (Qdis) USD	1.41%	500.000	10.86	13.27	12.86
X (acc) USD	0.30%	361.795	16.68	19.78	18.61

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin Natural Resources Fund – USD					
A (acc) EUR	1.85%	6,923,284.880	3.43	5.28	6.41
A (acc) USD	1.85%	48,456,466.618	3.85	5.99	7.48
A (Ydis) EUR-H1 (hedged)	1.85%	556,021.290	2.96	4.61	5.97
A (Ydis) USD	1.85%	330,607.513	3.85	5.99	7.48
B (acc) USD	3.16%	497,626.670	3.91	6.16	7.79
C (acc) USD	2.44%	871,965.377	3.43	5.36	6.73
F (acc) USD	2.83%	8,876,384.131	5.55	8.73	11.00
I (acc) EUR	1.00%	132,773.923	3.85	5.87	7.07
I (acc) USD	0.99%	589,392.949	4.32	6.66	8.24
N (acc) EUR	2.60%	8,734,310.357	3.11	4.81	5.89
N (acc) PLN-H1 (hedged)	2.56%	63,430,208.048	3.97	6.28	8.03
Franklin Select U.S. Equity Fund – USD					
A (acc) EUR	1.81%	297,689.051	30.57	26.42	24.00
A (acc) EUR-H1 (hedged)	1.82%	263,276.416	21.93	19.57	18.89
A (acc) HKD	1.82%	1,192,873.275	22.47	19.81	18.58
A (acc) USD	1.83%	7,032,214.509	34.34	30.04	28.05
B (acc) USD	3.14%	57,280.648	26.05	23.09	21.85
C (acc) USD	2.41%	1,072,340.074	28.84	25.37	23.83
I (acc) EUR	0.96%	9,207.227	24.41	20.91	18.84
I (acc) EUR-H1 (hedged)	0.96%	16,828.024	16.35	14.47	13.79
I (acc) USD	0.96%	348,298.088	29.55	25.63	23.73
N (acc) EUR	2.58%	352,066.527	26.07	22.71	20.79
N (acc) EUR-H1 (hedged)	2.57%	152,595.586	14.38	12.92	12.56
N (acc) USD	2.58%	854,276.576	29.33	25.85	24.32
W (acc) EUR	1.00%	16,840.504	22.01	18.87	17.01
W (acc) USD	1.00%	645,332.303	12.99	11.27	-
Y (Mdis) USD ¹²	-	-	-	14.96	13.84
Z (acc) USD	1.33%	88,910.084	13.72	11.94	11.10
Franklin Strategic Income Fund – USD					
A (acc) EUR	1.35%	2,614,938.627	14.15	14.13	12.93
A (acc) EUR-H1 (hedged)	1.35%	1,087,641.410	11.22	11.61	11.26
A (acc) USD	1.35%	10,261,109.960	15.87	16.03	15.08
A (Mdis) AUD-H1 (hedged)	1.35%	585,582.332	8.58	9.42	9.41
A (Mdis) EUR	1.35%	5,494,566.467	8.30	8.68	8.39
A (Mdis) EUR-H1 (hedged)	1.35%	10,839,022.497	7.43	8.04	8.24
A (Mdis) SGD-H1 (hedged)	1.35%	16,334.011	8.25	8.82	8.83
A (Mdis) USD	1.35%	14,583,472.100	9.32	9.87	9.80
A (Qdis) PLN-H1 (hedged)	1.35%	858,361.769	9.49	10.15	-
B (Mdis) USD	2.89%	148,940.656	8.61	9.25	9.33
C (acc) USD	1.95%	2,557,464.784	10.30	10.47	9.91
C (Mdis) USD	1.95%	6,316,657.839	9.04	9.62	9.61
F (Mdis) USD*	2.35%	1,062,935.836	9.46	-	-
I (acc) EUR-H1 (hedged)	0.81%	2,199,432.673	11.30	11.63	11.23
I (acc) USD	0.83%	364,972.289	16.96	17.05	15.95
I (Ydis) USD	0.80%	37,657.750	8.89	9.43	9.23
N (acc) EUR-H1 (hedged)	2.08%	969,224.225	10.53	10.98	10.74
N (acc) USD	2.08%	6,590,111.764	11.94	12.16	11.52
N (Mdis) EUR-H1 (hedged)	2.08%	2,501,933.261	7.19	7.86	8.11
W (acc) EUR	0.88%	145,291.384	10.06	10.00	9.11
W (acc) USD	0.88%	1,069,697.697	10.66	10.72	10.03
W (Mdis) USD	0.88%	617,311.270	9.29	9.79	9.67
Y (Mdis) USD	0.05%	2,801,672.653	9.44	9.86	9.67
Z (acc) USD	1.08%	474,345.157	14.23	14.33	13.45
Franklin Technology Fund – USD					
A (acc) EUR	1.80%	32,026,295.538	26.61	19.56	16.63
A (acc) EUR-H1 (hedged)	1.80%	2,713,373.305	16.31	12.36	11.16
A (acc) HKD	1.80%	3,458,489.964	38.90	29.17	25.61
A (acc) SGD-H1 (hedged)	1.80%	2,901,448.956	16.21	12.21	10.80
A (acc) USD	1.81%	84,875,579.744	29.82	22.18	19.39
B (acc) USD	3.12%	172,660.433	22.88	17.24	15.27
C (acc) USD	2.38%	2,693,870.220	57.31	42.88	37.70
F (acc) USD*	2.79%	1,898,724.393	13.67	-	-
G (acc) EUR*	2.38%	6,085.485	13.06	-	-
I (acc) EUR	0.85%	4,816,009.130	50.35	36.66	30.90
I (acc) USD	0.85%	7,285,754.838	42.05	30.98	26.83
I (Ydis) EUR	0.96%	1,444,481.184	16.62	12.11	-
N (acc) EUR	2.55%	11,522,379.336	22.07	16.34	14.01
N (acc) PLN-H1 (hedged)	2.54%	1,134,410.811	13.31	10.09	-
N (acc) USD	2.55%	9,745,799.042	24.76	18.56	16.34
W (acc) CHF-H1 (hedged)*	0.90%	2,173,088.572	10.95	-	-
W (acc) EUR	0.90%	1,377,739.583	44.39	32.33	27.26
W (acc) EUR-H1 (hedged)	0.90%	2,754,714.431	15.98	12.02	10.80
W (acc) USD	0.90%	3,236,908.120	35.62	26.25	22.75
X (acc) USD	0.15%	1,882,449.758	37.21	27.23	23.39
Z (acc) USD	1.20%	1,398,298.800	43.56	32.20	27.99

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin U.S. Dollar Short-Term Money Market Fund – USD					
A (acc) USD	0.25%	23,490,034.116	12.08	11.94	11.71
A (Mdis) USD	0.25%	11,910,710.811	9.78	9.80	9.80
AX (acc) USD*	0.65%	10,087,208.122	10.05	-	-
B (Mdis) USD	1.33%	99,325.014	8.98	8.98	8.90
C (acc) USD	1.24%	3,416,306.787	9.94	9.92	9.83
F (Mdis) USD	1.25%	1,562,809.774	9.97	10.00	10.00
N (acc) USD	1.15%	4,776,336.849	10.53	10.50	10.39
W (acc) USD	0.20%	4,638,664.611	10.47	10.34	10.14
Franklin U.S. Government Fund – USD					
A (acc) EUR-H1 (hedged)	1.24%	4,083,848.834	9.68	9.50	9.35
A (acc) HKD	1.26%	614,990.506	12.17	11.78	11.30
A (acc) USD	1.27%	15,061,896.848	11.85	11.39	10.88
A (Mdis) HKD	1.23%	2,708,763.190	9.60	9.57	9.53
A (Mdis) USD	1.26%	65,842,037.723	9.08	8.98	8.87
AX (acc) USD	1.46%	3,201,716.588	16.52	15.91	15.23
B (acc) USD	2.53%	34,918.096	12.75	12.40	12.00
B (Mdis) USD	2.53%	200,727.373	8.88	8.90	8.89
C (acc) USD	2.04%	5,258,677.373	14.09	13.64	13.13
F (Mdis) USD*	2.25%	5,904,582.050	10.00	-	-
I (acc) EUR-H1 (hedged)	0.60%	4,330,695.030	10.58	10.33	10.11
I (acc) USD	0.60%	3,430,635.190	15.27	14.57	13.83
I (Mdis) JPY-H1 (hedged)	0.60%	32,241.865	853.35	857.27	867.26
I (Mdis) USD	0.60%	5,418,719.798	9.69	9.52	9.34
N (acc) USD	1.97%	5,424,346.163	14.85	14.36	13.82
N (Mdis) USD	1.97%	1,660,134.799	8.99	8.95	8.90
W (acc) USD	0.70%	3,926,262.231	11.47	10.95	10.41
W (Mdis) USD	0.70%	2,957,053.169	9.54	9.38	9.21
X (acc) USD	0.15%	500.000	12.04	11.44	10.81
Z (acc) USD	0.97%	274,827.933	12.67	12.14	11.56
Z (Mdis) USD	0.94%	24,024.668	9.64	9.49	9.35
Franklin U.S. Low Duration Fund – USD					
A (acc) EUR	1.15%	728,957.875	11.11	10.97	10.35
A (acc) EUR-H1 (hedged)	1.15%	1,298,378.357	9.46	9.71	9.72
A (acc) USD	1.15%	7,545,375.539	11.11	11.10	10.77
A (Mdis) USD	1.15%	5,868,970.620	9.65	9.84	9.75
AX (acc) USD	1.35%	1,579,899.009	12.56	12.57	12.22
B (Mdis) USD	2.41%	522,345.202	9.43	9.55	9.38
C (acc) USD	2.05%	1,585,536.165	10.04	10.12	9.90
C (Mdis) USD	2.05%	2,773,743.055	9.70	9.84	9.63
I (acc) EUR-H1 (hedged)	0.59%	3,351,690.091	10.17	10.38	10.33
I (acc) USD	0.59%	1,624,050.136	13.74	13.65	13.17
N (Mdis) USD	1.85%	2,431,399.971	9.66	9.86	9.74
W (acc) USD	0.67%	2,225,352.008	10.45	10.39	10.03
W (Qdis) USD	0.67%	35,960.359	9.80	10.02	9.93
Y (Mdis) USD	0.06%	7,585,837.312	9.79	10.00	9.91
Z (acc) USD	0.85%	184,894.591	10.64	10.60	10.25
Franklin U.S. Opportunities Fund – USD					
A (acc) CHF-H1 (hedged)	1.81%	136,854.980	29.89	25.06	23.61
A (acc) EUR	1.81%	12,203,702.504	20.10	16.33	14.43
A (acc) EUR-H1 (hedged)	1.81%	15,143,732.777	14.29	11.97	11.25
A (acc) HKD	1.81%	3,624,544.327	30.41	25.20	22.98
A (acc) NOK-H1 (hedged)	1.81%	193,363.145	21.68	17.76	16.48
A (acc) RMB-H1 (hedged)	1.81%	70,002.322	220.87	180.22	163.07
A (acc) SEK-H1 (hedged)	1.81%	2,092,764.595	28.38	23.98	22.48
A (acc) SGD	1.81%	5,361,678.135	27.96	22.32	20.41
A (acc) SGD-H1 (hedged)	1.81%	3,086,767.203	33.64	28.01	25.69
A (acc) USD	1.81%	98,983,488.962	22.56	18.55	16.84
A (Ydis) EUR	1.81%	2,194,920.663	20.47	16.63	14.69
A (Ydis) GBP	1.81%	638,374.697	18.19	14.59	12.74
AS (acc) SGD	1.71%	5,960,955.567	18.70	14.92	13.62
B (acc) USD	3.12%	540,441.002	17.30	14.41	13.26
C (acc) USD	2.39%	4,801,788.630	35.76	29.57	27.01
F (acc) USD	2.81%	1,977,593.453	16.64	13.82	12.67
I (acc) EUR	0.85%	2,912,739.598	52.54	42.28	37.02
I (acc) EUR-H1 (hedged)	0.85%	510,287.963	36.96	30.66	28.54
I (acc) USD	0.85%	10,670,518.040	59.04	48.07	43.26
N (acc) EUR	2.56%	2,680,449.409	39.46	32.30	28.75
N (acc) EUR-H1 (hedged)	2.56%	605,502.176	25.19	21.28	20.14
N (acc) PLN-H1 (hedged)	2.56%	6,164,475.343	38.58	32.33	30.01
N (acc) USD	2.56%	6,098,011.877	44.39	36.77	33.65
S (acc) EUR*	0.75%	3,903,865.762	12.30	-	-
S (acc) EUR-H1 (hedged)*	0.75%	11,453,068.151	12.15	-	-
S (acc) USD	0.75%	5,996,360.616	15.56	12.67	11.39
W (acc) EUR	0.90%	1,500,529.035	29.10	23.43	20.52
W (acc) EUR-H1 (hedged)	0.90%	2,421,105.665	16.30	13.53	12.60
W (acc) USD	0.90%	4,567,684.021	32.23	26.26	23.64

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Franklin U.S. Opportunities Fund – USD (continued)					
X (acc) USD	0.15%	500.000	24.10	19.49	17.41
X (Ydis) USD	0.25%	1,494,245.368	33.00	26.76	23.99
Y (Mdis) USD	0.05%	32,999.170	18.92	15.34	13.75
Z (acc) USD	1.20%	1,237,585.074	39.55	32.32	29.18
Franklin World Perspectives Fund – USD					
A (acc) EUR	1.90%	3,828,664.318	29.11	28.20	27.16
A (acc) USD	1.90%	2,090,848.404	23.96	23.49	23.26
I (acc) EUR	0.98%	1,614,534.871	32.28	30.99	29.58
I (acc) USD	0.96%	132,527.148	26.59	25.81	25.32
N (acc) EUR	2.64%	2,637,552.815	10.66	10.41	10.10
N (acc) USD	2.65%	1,607,444.556	21.95	21.68	21.62
W (acc) GBP	1.00%	4,829.852	23.94	22.70	21.42
W (acc) USD*	0.97%	500.000	9.32	-	-
Z (acc) USD	1.27%	148,024.260	13.16	12.81	12.61
Franklin Mutual European Fund – EUR					
A (acc) CZK-H1 (hedged)	1.82%	2,621,308.437	120.52	145.88	146.61
A (acc) EUR	1.85%	12,790,407.909	19.98	23.85	24.31
A (acc) RMB-H1 (hedged)	1.82%	6,435.005	109.01	128.32	126.17
A (acc) SEK	1.85%	4,752,465.954	13.50	16.25	16.41
A (acc) USD	1.85%	5,029,060.732	22.44	27.11	28.39
A (acc) USD-H1 (hedged)	1.82%	1,208,265.563	9.50	11.23	11.06
A (Ydis) EUR	1.85%	823,255.008	16.51	20.01	20.67
A (Ydis) GBP	1.85%	51,348.423	15.08	18.05	18.43
B (acc) USD	3.16%	81,584.433	17.30	21.17	22.46
B (Ydis) EUR	3.17%	7,503.608	15.21	18.39	18.99
C (acc) EUR	2.43%	299.981	17.63	21.13	21.66
C (acc) USD	2.43%	261,344.557	19.77	24.02	25.31
I (acc) EUR	0.96%	5,608,707.120	19.15	22.66	22.89
I (Ydis) EUR ^Ω	-	-	-	17.57	18.15
N (acc) EUR	2.58%	2,627,752.868	16.11	19.37	19.88
N (acc) USD	2.60%	310,686.715	18.00	21.91	23.12
N (acc) USD-H1 (hedged)	2.56%	212,714.929	9.42	11.21	11.12
W (acc) EUR	1.00%	327,074.451	11.34	13.42	13.56
W (acc) USD	1.00%	335,184.366	8.14	9.75	10.13
W (acc) USD-H1 (hedged)	1.00%	53,380.757	8.37	10.18	9.95
W (Ydis) EUR	1.00%	27,504.474	8.87	10.75	11.10
X (acc) EUR	0.15%	362.897	10.14	11.91	11.94
Y (Mdis) EUR	0.07%	408.311	8.73	10.44	10.83
Z (acc) EUR	1.35%	17,395.362	12.55	14.91	15.12
Z (acc) USD	1.36%	619,447.449	11.62	13.96	14.55
Z (acc) USD-H1 (hedged)	1.33%	87,724.720	10.08	11.86	11.63
Franklin Mutual Global Discovery Fund – USD					
A (acc) EUR	1.84%	5,666,741.899	17.56	20.89	20.03
A (acc) EUR-H2 (hedged)	1.84%	1,044,003.322	11.30	13.63	13.61
A (acc) USD	1.84%	6,410,016.799	16.31	19.63	19.35
A (Ydis) EUR	1.84%	1,035,955.369	23.48	28.13	27.25
A (Ydis) GBP	1.84%	55,554.461	21.46	25.38	24.30
B (acc) USD	3.16%	35,881.577	13.48	16.44	16.41
C (acc) USD	2.42%	899,385.208	14.97	18.12	17.96
I (acc) EUR	0.97%	773,451.914	19.98	23.56	22.39
I (acc) EUR-H2 (hedged)	0.98%	2,420,293.319	16.51	19.77	19.56
I (acc) USD	0.98%	1,973,072.307	18.55	22.13	21.62
N (acc) EUR	2.59%	1,827,764.915	15.70	18.82	18.18
N (acc) EUR-H2 (hedged)	2.59%	800,983.503	10.43	12.68	12.76
N (acc) USD	2.59%	995,707.431	14.60	17.71	17.58
W (acc) EUR	1.03%	65,289.458	12.00	14.15	13.46
W (acc) EUR-H1 (hedged)	1.03%	339,426.230	7.36	8.92	9.03
W (acc) USD	1.03%	121,842.610	8.61	10.28	10.05
Z (acc) USD	1.34%	211,406.234	14.37	17.21	16.88
Franklin Mutual U.S. Value Fund – USD					
A (acc) EUR	1.84%	196,446.247	61.21	73.48	68.92
A (acc) EUR-H1 (hedged)	1.85%	40,723.504	42.56	52.79	52.47
A (acc) SGD	1.84%	261,275.257	11.43	13.49	13.09
A (acc) USD	1.84%	1,956,606.926	68.67	83.43	80.43
A (Ydis) USD	1.84%	64,240.424	64.75	78.86	76.27
B (acc) USD	3.16%	9,421.560	29.24	35.99	35.15
C (acc) USD	2.43%	759,110.299	18.94	23.14	22.44
I (acc) EUR	0.99%	338,047.939	17.60	20.94	19.48
I (acc) EUR-H1 (hedged)	0.99%	6,010.151	12.24	15.06	14.85
I (acc) USD	0.98%	1,664,493.535	19.78	23.82	22.77
N (acc) EUR	2.58%	513,645.467	29.26	35.39	33.44
N (acc) EUR-H1 (hedged)	2.60%	108,829.005	20.53	25.66	25.71
N (acc) USD	2.59%	574,986.684	32.89	40.26	39.10
W (acc) USD	1.03%	1,083,884.665	9.05	10.91	10.43
Z (acc) USD	1.34%	293,540.437	17.06	20.62	19.78

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Asian Bond Fund – USD					
A (acc) CHF-H1 (hedged)	1.41%	676,286.488	9.25	9.74	9.74
A (acc) EUR	1.41%	1,898,434.723	18.90	19.12	17.99
A (acc) EUR-H1 (hedged)	1.41%	1,153,596.974	11.22	11.78	11.74
A (acc) USD	1.41%	5,403,943.105	17.56	17.97	17.38
A (Mdis) AUD-H1 (hedged)	1.40%	157,881.638	7.36	7.93	8.17
A (Mdis) EUR	1.41%	1,733,510.852	8.99	9.44	9.39
A (Mdis) SGD	1.42%	298,971.065	7.87	8.13	8.37
A (Mdis) SGD-H1 (hedged)	1.41%	101,985.571	7.09	7.59	7.83
A (Mdis) USD	1.41%	4,114,645.463	10.07	10.70	10.95
B (Mdis) USD	2.91%	47,687.691	9.31	10.04	10.43
C (Mdis) USD	2.19%	365,071.397	9.66	10.35	10.67
I (acc) CHF-H1 (hedged)	0.85%	785,200.000	9.81	10.27	10.22
I (acc) EUR	0.86%	385,767.148	16.92	17.02	15.93
I (acc) EUR-H1 (hedged)	0.88%	54,772.213	10.79	11.28	11.14
I (acc) USD	0.86%	215,134.199	19.03	19.37	18.63
I (Mdis) EUR	0.86%	219,056.872	9.61	10.04	9.94
I (Ydis) EUR-H1 (hedged)	0.83%	11,095.444	6.98	7.72	8.12
N (acc) EUR	2.11%	479,265.052	17.05	17.37	16.46
N (acc) USD	2.11%	587,028.663	15.84	16.33	15.90
N (Mdis) USD	2.11%	761,508.580	9.71	10.39	10.71
W (acc) EUR	0.90%	19,166.376	9.69	9.75	9.13
W (acc) EUR-H1 (hedged)	0.90%	102,847.022	9.59	10.02	9.94
W (Mdis) USD	0.87%	121,118.088	7.69	8.13	8.28
Y (Mdis) USD	0.08%	508,263.428	8.99	9.42	9.51
Z (acc) USD	1.11%	231,079.423	11.81	12.06	11.62
Templeton Asian Growth Fund – USD					
A (acc) CHF-H1 (hedged)	2.21%	627,485.768	11.10	11.41	12.00
A (acc) CZK-H1 (hedged)	2.21%	1,666,518.465	99.59	101.78	105.00
A (acc) EUR	2.20%	8,705,716.361	31.63	31.37	30.88
A (acc) EUR-H1 (hedged)	2.21%	2,140,271.099	21.65	22.31	23.36
A (acc) HKD	2.21%	14,189,392.725	10.63	10.76	10.93
A (acc) RMB-H1 (hedged)	2.21%	62,338.779	133.69	133.84	135.26
A (acc) SGD	2.23%	5,996,407.586	9.42	9.18	9.35
A (acc) SGD-H1 (hedged)	2.21%	74,621.445	11.78	11.97	12.24
A (acc) USD	2.22%	24,971,192.360	35.60	35.73	36.14
A (Ydis) EUR	2.21%	2,507,496.329	28.79	28.56	28.19
A (Ydis) GBP	2.21%	229,431.504	26.11	25.57	24.95
A (Ydis) USD	2.21%	25,291,151.090	32.33	32.45	32.92
B (acc) USD	3.53%	162,660.276	14.10	14.34	14.69
C (acc) USD	2.79%	759,824.242	29.36	29.64	30.16
F (acc) USD*	3.18%	249,459.448	10.25	-	-
I (acc) CHF-H1 (hedged)	1.22%	77,030.000	9.93	10.11	10.53
I (acc) EUR	1.19%	898,398.744	34.03	33.41	32.55
I (acc) EUR-H1 (hedged)	1.23%	42,125.004	20.16	20.58	21.31
I (acc) USD	1.20%	3,812,310.700	38.22	37.98	38.03
I (Ydis) EUR-H2 (hedged)	1.18%	5,053,341.584	5.86	5.91	6.31
N (acc) EUR	2.70%	788,023.378	42.22	42.09	41.63
N (acc) EUR-H1 (hedged)	2.72%	616,263.691	28.80	29.80	31.36
N (acc) HUF	2.71%	1,468,856.518	167.52	152.30	153.46
N (acc) PLN-H1 (hedged)	2.72%	2,866,155.531	13.54	13.86	14.29
N (acc) USD	2.72%	1,874,728.172	47.43	47.84	48.63
W (acc) EUR	1.25%	386,053.691	12.45	12.23	11.92
W (acc) EUR-H1 (hedged)	1.25%	8,756.242	9.68	9.87	10.22
W (acc) GBP	1.25%	76,057.949	15.72	15.24	14.68
W (acc) USD	1.25%	1,587,248.055	12.50	12.43	12.45
W (Ydis) EUR	1.24%	41,450.568	12.71	12.58	12.43
Y (Mdis) USD	0.07%	837,029.337	10.54	10.55	10.64
Z (acc) USD	1.71%	143,177.936	14.13	14.11	14.20
Z (Ydis) EUR-H1 (hedged)	1.71%	28,768.790	10.47	10.75	11.29
Z (Ydis) USD	1.71%	50,786.135	10.20	10.19	10.35
Templeton Asian Smaller Companies Fund – USD					
A (acc) EUR	2.24%	3,820,998.098	46.77	57.95	56.48
A (acc) SGD	2.24%	103,987.038	36.68	44.67	45.04
A (acc) USD	2.24%	4,485,717.723	38.50	48.28	48.35
A (Ydis) USD	2.24%	1,904,015.373	37.72	47.30	47.38
B (acc) USD	3.55%	16,724.143	34.28	43.55	44.20
F (acc) USD	3.25%	1,274,351.844	8.50	10.77	10.89
I (acc) EUR	1.18%	1,329,343.412	52.80	64.73	62.44
I (acc) USD	1.18%	4,574,434.401	43.48	53.95	53.47
I (Ydis) USD	1.18%	157,088.342	9.01	11.30	11.24
N (acc) EUR	2.74%	1,241,336.511	17.52	21.82	21.37
N (acc) USD	2.74%	874,976.033	13.86	17.47	17.58
S (acc) USD*	0.90%	5,085,694.308	8.76	-	-
W (acc) EUR	1.22%	1,736,360.284	14.68	18.01	17.37
W (acc) USD	1.22%	1,569,787.300	12.02	14.92	14.79
W (Ydis) EUR-H1 (hedged)	1.22%	66,326.000	6.86	8.86	9.07

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Asian Smaller Companies Fund – USD (continued)					
W (Ydis) USD	1.22%	3,967,661.518	7.94	9.96	9.89
X (Ydis) USD	0.32%	1,013,616.246	11.08	13.90	13.83
Y (Mdis) USD	0.10%	371.747	11.68	14.64	14.66
Templeton BRIC Fund – USD					
A (acc) EUR	2.46%	3,535,887.179	19.88	19.82	18.58
A (acc) EUR-H1 (hedged)	2.47%	703,609.995	10.77	11.18	11.15
A (acc) HKD	2.46%	131,537.056	10.05	10.23	9.89
A (acc) USD	2.46%	22,357,588.078	18.46	18.62	17.94
B (acc) USD	3.78%	19,848.523	15.28	15.62	15.24
C (acc) USD	3.04%	338,561.481	16.94	17.19	16.66
I (acc) USD	1.45%	20,808.213	21.58	21.56	20.55
N (acc) EUR	2.95%	1,022,069.129	18.48	18.52	17.44
N (acc) USD	2.96%	454,763.537	17.15	17.39	16.84
Templeton China Fund – USD					
A (acc) HKD	2.45%	241,652.833	14.88	13.22	13.76
A (acc) SGD	2.44%	781,338.198	11.29	9.66	10.08
A (acc) USD	2.44%	9,485,228.513	32.90	28.99	30.04
A (Ydis) EUR	2.44%	542,092.863	28.19	24.63	24.84
A (Ydis) GBP	2.44%	37,538.694	25.47	21.90	21.82
B (acc) USD	3.75%	127,799.079	13.46	12.01	12.61
C (acc) USD	3.02%	297,009.696	22.61	20.04	20.88
F (acc) USD*	3.44%	293,431.894	11.70	-	-
I (acc) USD	1.36%	310,543.130	41.83	36.46	37.38
I (Ydis) GBP	1.36%	2,864.279	16.38	13.94	13.76
N (acc) USD	2.94%	655,171.650	31.53	27.92	29.08
W (acc) EUR	1.40%	11,138.037	17.46	15.04	15.01
W (acc) GBP	1.40%	52,046.895	20.82	17.71	17.47
W (acc) USD	1.40%	394,400.357	15.01	13.09	13.42
W (Ydis) EUR	1.40%	106,948.765	16.00	13.97	14.13
X (acc) HKD	0.27%	1,795,380.988	16.00	13.91	14.16
Z (acc) USD	1.94%	14,164.971	13.76	12.06	12.43
Templeton Eastern Europe Fund – EUR					
A (acc) EUR	2.57%	6,042,480.492	21.23	24.38	22.35
A (acc) USD	2.57%	1,505,228.502	23.85	27.70	26.11
A (Ydis) EUR	2.57%	51,544.202	21.00	24.10	22.10
B (acc) USD	3.86%	41,487.684	5.01	5.89	5.62
B (Ydis) EUR	3.84%	572.190	4.45	5.18	4.81
I (acc) EUR	1.40%	397,685.948	16.35	18.55	16.82
N (acc) EUR	3.07%	446,310.215	19.09	22.03	20.30
W (acc) EUR	1.52%	197,657.282	10.19	11.58	10.51
X (acc) EUR	0.30%	259,136.347	9.02	10.13	9.08
Templeton Emerging Markets Fund – USD					
A (acc) EUR-H1 (hedged)	2.00%	982,073.264	8.92	9.35	9.43
A (acc) HKD	2.00%	58,474.547	11.66	12.01	11.76
A (acc) SGD	2.00%	1,871,985.907	8.75	8.68	8.52
A (acc) USD	2.00%	5,591,883.551	40.38	41.23	40.19
A (Ydis) USD	2.00%	4,897,821.486	38.57	39.38	38.37
B (acc) USD	3.31%	19,873.877	17.89	18.51	18.29
C (acc) USD	2.58%	386,930.484	33.14	34.04	33.38
G (acc) EUR*	2.57%	3,221.461	9.70	-	-
I (acc) EUR-H1 (hedged)	1.15%	200,493.635	9.72	10.08	10.10
I (acc) USD	1.15%	11,099,078.211	28.03	28.38	27.43
N (acc) EUR	2.50%	918,341.768	18.79	19.05	18.16
N (acc) USD	2.50%	3,278,282.020	21.08	21.64	21.20
S (acc) USD ¹	-	-	-	-	-
W (acc) USD	1.25%	620,630.722	12.20	12.37	11.97
W (Ydis) EUR-H1 (hedged)	1.25%	8,050.882	7.96	8.36	8.41
Y (Mdis) USD*	0.08%	1,299,545.020	9.62	-	-
Z (acc) USD	1.50%	651,953.839	11.38	11.56	11.22
Templeton Emerging Markets Bond Fund – USD					
A (acc) CHF-H1 (hedged)	1.90%	273,738.805	10.15	11.87	11.69
A (acc) EUR-H1 (hedged)	1.90%	1,546,041.543	9.19	10.72	10.52
A (acc) NOK-H1 (hedged)	1.91%	417,845.910	10.93	12.68	12.27
A (acc) SEK-H1 (hedged)	1.92%	841,382.544	10.07	11.79	11.57
A (acc) USD	1.90%	10,924,526.030	12.35	14.01	13.35
A (Bdis) CZK-H1 (hedged)*	1.88%	707,518.376	92.01	-	-
A (Mdis) AUD-H1 (hedged)	1.90%	74,067,164.199	5.21	6.61	7.06
A (Mdis) HKD	1.89%	148,122,310.429	5.50	6.88	7.33
A (Mdis) SGD-H1 (hedged)	1.90%	4,412,974.340	4.87	6.11	6.54
A (Mdis) USD	1.90%	530,771,540.488	6.05	7.51	7.97
A (Mdis) ZAR-H1 (hedged)	1.91%	4,759,608.100	73.96	89.27	91.10
A (Qdis) EUR	1.90%	29,833,443.356	9.36	11.58	11.96
A (Qdis) GBP	1.90%	1,568,359.016	7.31	8.93	9.11
A (Qdis) USD	1.90%	60,223,462.679	10.45	13.08	13.88
A (Ydis) EUR-H1 (hedged)	1.90%	8,070,417.406	4.96	6.48	7.10
B (Mdis) USD	3.20%	4,239,622.410	5.66	7.11	7.65

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Emerging Markets Bond Fund – USD (continued)					
B (Qdis) USD	3.20%	753,433.191	8.85	11.23	12.08
C (acc) USD	2.47%	1,388,980.848	25.14	28.69	27.48
F (Mdis) USD	2.89%	153,140,112.937	6.31	7.91	8.48
G (Mdis) EUR*	2.44%	457.855	8.70	-	-
I (acc) CHF-H1 (hedged)	0.90%	58,070.000	9.68	11.20	10.93
I (acc) EUR-H1 (hedged)	0.90%	5,109,020.913	11.26	13.00	12.63
I (acc) SEK-H1 (hedged)	0.90%	97,511.967	8.81	10.23	9.93
I (acc) USD	0.90%	22,568,361.237	24.71	27.76	26.19
I (Qdis) GBP-H1 (hedged)	0.90%	516,561.188	5.36	6.82	7.30
I (Qdis) USD	0.90%	11,177,286.067	8.56	10.61	11.16
I (Ydis) EUR-H1 (hedged)	0.90%	782,127.745	5.19	6.71	7.28
N (acc) USD	2.39%	1,842,689.337	30.58	34.87	33.37
N (Mdis) USD	2.38%	9,464,499.759	5.44	6.78	7.23
N (Qdis) PLN-H1 (hedged)	2.39%	14,200,212.643	5.90	7.55	8.14
S (acc) USD	0.78%	500.000	10.48	11.77	11.10
W (acc) EUR-H1 (hedged)	0.95%	48,868.645	8.81	10.19	9.91
W (acc) USD	0.95%	1,105,989.488	9.98	11.22	10.58
W (Qdis) EUR	0.95%	963,365.259	6.83	8.36	8.56
W (Qdis) GBP	0.95%	65,733.521	6.81	8.24	8.33
W (Qdis) GBP-H1 (hedged)	0.95%	2,147,047.936	5.56	7.06	7.56
W (Qdis) USD	0.95%	3,272,221.555	5.26	6.53	6.87
W (Ydis) EUR-H1 (hedged)	0.95%	87,665.208	6.87	8.88	9.06
Y (acc) USD	0.10%	500.000	8.77	9.78	9.15
Y (Mdis) USD	0.10%	4,014,682.543	6.94	8.46	8.82
Z (acc) USD	1.25%	273,602.838	12.81	14.44	13.67
Z (Mdis) USD	1.25%	715,145.556	5.41	6.67	7.04
Templeton Emerging Markets Dynamic Income Fund – USD					
A (acc) EUR*	2.05%	2,242,304.622	12.85	13.25	12.41
A (acc) EUR-H1 (hedged)*	2.06%	929,252.354	8.62	9.20	9.15
A (acc) USD*	2.06%	1,097,128.816	9.74	10.17	9.79
A (Mdis) HKD*	2.01%	791,682.651	7.91	8.89	9.15
A (Mdis) SGD-H1 (hedged)*	2.08%	19,819.268	8.09	9.12	9.42
A (Mdis) USD*	1.94%	223,554.989	8.01	8.93	9.15
A (Qdis) USD*	2.05%	1,831,400.363	7.13	7.97	8.16
A (Ydis) EUR*	2.03%	2,373,645.470	9.75	10.81	10.63
A (Ydis) EUR-H1 (hedged)*	2.05%	537,294.496	6.47	7.43	7.77
C (acc) USD	2.77%	540,349.676	9.26	9.74	9.44
F (Mdis) USD*	3.11%	130,056.531	9.53	-	-
G (acc) EUR-H1 (hedged)*	2.71%	12,608.378	9.75	-	-
I (acc) EUR*	1.17%	562,138.285	13.90	14.21	13.19
I (acc) EUR-H1 (hedged)*	1.14%	8,141.334	8.80	9.32	9.19
N (acc) EUR-H1 (hedged)*	2.51%	1,459,924.014	8.26	8.86	8.85
N (acc) USD*	2.50%	1,710,304.635	9.36	9.81	9.49
X (acc) USD	0.30%	16,734.801	11.46	11.76	11.11
Z (acc) USD*	1.65%	32,865.572	10.05	10.44	10.00
Templeton Emerging Markets Local Currency Bond Fund – USD					
A (acc) USD	1.80%	100,831.728	8.71	9.61	9.06
A (Mdis) EUR-H1 (hedged)	1.80%	16,227.410	6.54	7.98	8.67
A (Ydis) EUR	1.80%	75,916.621	8.20	10.01	9.56
C (acc) USD	2.38%	90,000.000	8.59	9.53	9.04
I (acc) EUR	0.90%	72,960.156	9.76	10.55	9.59
I (acc) EUR-H1 (hedged)	0.90%	9,650.154	8.32	9.32	8.98
I (acc) NOK-H1 (hedged)	0.90%	81,430.000	9.36	10.45	9.93
I (acc) SEK-H1 (hedged)	0.90%	80,999.500	8.39	9.34	9.00
I (acc) USD	0.90%	1,445,437.039	8.89	9.72	9.09
I (Qdis) USD	0.90%	90,000.000	7.19	8.59	8.98
I (Ydis) EUR	0.90%	73,628.250	8.38	10.13	9.59
I (Ydis) EUR-H1 (hedged)	0.90%	8,106.684	7.10	8.93	8.98
N (acc) USD	2.30%	97,879.608	8.60	9.54	9.04
N (Qdis) EUR-H1 (hedged)	2.30%	22,285.043	6.48	8.07	8.84
W (acc) EUR-H1 (hedged)	0.95%	8,106.684	8.30	9.31	8.98
W (acc) GBP-H1 (hedged)	0.95%	7,147.707	8.46	9.46	9.01
W (acc) USD	0.95%	153,500.000	8.88	9.72	9.08
W (Qdis) EUR-H1 (hedged)	0.95%	8,106.684	6.69	8.21	8.88
W (Qdis) GBP-H1 (hedged)	0.95%	7,147.707	6.81	8.35	8.90
W (Qdis) USD	0.95%	90,000.000	7.18	8.58	8.98
Y (acc) SEK-H1 (hedged)	0.11%	80,999.500	8.49	9.44	9.03
Y (Mdis) EUR*	0.11%	436.300	9.72	-	-
Templeton Emerging Markets Smaller Companies Fund – USD					
A (acc) EUR	2.51%	3,974,564.737	12.43	14.75	14.69
A (acc) EUR-H1 (hedged)	2.50%	31,401.756	7.34	9.18	9.71
A (acc) USD	2.50%	6,257,607.508	9.77	11.73	12.01
A (Ydis) GBP	2.50%	124,108.480	15.42	18.07	17.80
A (Ydis) USD	2.50%	1,223,778.084	9.35	11.23	11.50
C (acc) USD	3.09%	398,450.603	10.09	12.19	12.55
I (acc) EUR	1.44%	12,015,579.723	14.25	16.73	16.49
I (acc) USD	1.44%	6,197,534.089	11.19	13.30	13.47

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Emerging Markets Smaller Companies Fund – USD (continued)					
N (acc) USD	3.00%	2,061,122.526	9.17	11.07	11.39
W (acc) EUR	1.51%	1,866,987.026	8.40	9.87	9.73
W (acc) GBP	1.51%	714,447.523	18.44	21.39	20.85
W (acc) USD	1.50%	1,370,459.396	11.95	14.21	14.41
W (Ydis) EUR-H1 (hedged)	1.51%	8,050.882	6.78	8.41	8.84
Y (Mdis) USD	0.12%	484,113.957	9.33	11.18	11.41
Y (Ydis) JPY	0.09%	4,639,112.287	819.86	980.36	1,020.92
Templeton Euroland Fund – EUR					
A (acc) EUR	1.85%	6,057,575.809	20.34	22.43	23.58
A (acc) SGD	1.84%	674,286.874	8.31	9.01	-
A (acc) USD	1.84%	1,504,045.609	8.15	9.10	-
A (acc) USD-H1 (hedged)	1.84%	22,259.645	9.03	9.73	9.90
A (Ydis) EUR	1.85%	1,754,285.726	16.52	18.49	19.58
A (Ydis) USD	1.84%	3,627,605.230	8.03	9.10	-
B (acc) USD	3.16%	25,827.020	8.58	9.71	10.63
B (Ydis) EUR	3.17%	17,329.998	7.28	8.14	8.67
C (acc) USD-H1 (hedged)	2.42%	9,988.875	8.82	9.56	-
I (acc) EUR	0.85%	1,050,908.625	19.66	21.47	22.36
N (acc) EUR	2.60%	1,960,378.830	11.59	12.88	13.64
N (acc) USD-H1 (hedged)	2.58%	9,988.875	8.79	9.54	-
S (acc) EUR*	0.75%	1,212.902	9.70	-	-
W (acc) EUR	0.90%	64,490.484	8.94	9.77	10.18
W (acc) USD	0.90%	497.570	9.21	10.19	-
W (acc) USD-H1 (hedged)	0.90%	9,951.400	9.40	10.04	-
X (acc) EUR ^Ω	-	-	-	14.35	14.84
Templeton Frontier Markets Fund – USD					
A (acc) EUR	2.66%	4,403,554.861	17.51	22.05	21.83
A (acc) EUR-H1 (hedged)	2.67%	1,833,678.699	7.78	10.15	10.65
A (acc) SGD	2.66%	82,040.527	13.74	17.01	17.42
A (acc) USD	2.66%	4,490,007.902	14.41	18.37	18.69
A (Ydis) GBP	2.66%	137,747.634	18.19	22.84	22.50
A (Ydis) USD	2.66%	728,011.588	12.88	16.57	17.00
B (acc) USD ^Ω	-	-	-	15.12	15.57
C (acc) USD	3.25%	23,046.497	12.74	16.33	16.71
I (acc) EUR	1.57%	2,562,758.370	19.87	24.75	24.23
I (acc) USD	1.57%	3,109,104.287	16.35	20.62	20.75
I (Ydis) GBP	1.60%	76,101.122	18.50	23.21	22.92
N (acc) EUR	3.16%	762,774.827	16.52	20.91	20.80
N (acc) EUR-H1 (hedged)	3.17%	2,126,512.776	11.54	15.13	15.96
N (acc) PLN-H1 (hedged)	3.16%	1,138,418.073	9.07	11.76	12.15
W (acc) EUR	1.66%	681,289.997	10.02	12.50	12.25
W (acc) GBP	1.66%	591,871.091	13.27	16.34	15.83
W (acc) USD	1.66%	562,251.496	10.96	13.83	13.93
X (acc) USD	0.30%	500.000	11.25	14.00	13.93
Z (acc) GBP	2.16%	10,592.467	12.86	15.91	15.48
Z (Ydis) EUR-H1 (hedged)	2.17%	13,078.246	7.09	9.32	9.84
Templeton Global Fund – USD					
A (acc) HKD	1.84%	342,108.625	14.56	16.18	17.56
A (acc) SGD	1.84%	1,374,265.987	9.39	10.05	10.94
A (acc) USD	1.84%	3,176,124.134	35.86	39.54	42.72
A (Ydis) USD	1.84%	14,152,731.379	31.50	35.09	38.03
AS (acc) SGD	1.74%	1,699,090.640	9.70	10.37	11.27
B (acc) USD	3.15%	70,388.822	20.01	22.35	24.47
C (acc) USD	2.42%	294,291.138	19.91	22.08	24.00
I (acc) USD	0.85%	3,650,331.107	21.53	23.51	25.16
N (acc) USD	2.59%	641,070.344	22.35	24.82	27.02
W (Ydis) USD	0.90%	39,680.915	10.08	11.22	12.15
X (Ydis) USD	0.26%	646,991.800	8.80	9.81	10.64
Z (acc) USD	1.20%	89,772.263	9.72	10.65	11.44
Templeton Global Balanced Fund – USD					
A (acc) EUR	1.66%	1,379,114.845	25.13	26.47	25.86
A (acc) EUR-H1 (hedged)	1.66%	314,241.119	17.27	18.80	19.48
A (acc) SGD	1.66%	1,267,934.348	11.18	11.57	11.70
A (acc) USD	1.66%	4,303,963.298	28.22	30.08	30.20
A (Qdis) USD	1.66%	9,137,252.153	19.98	22.12	23.00
AS (acc) SGD	1.55%	28,620,782.975	10.62	10.98	11.09
B (acc) USD	2.97%	157,850.829	16.77	18.11	18.42
C (Qdis) USD	2.24%	699,138.351	11.41	12.70	13.28
F (Qdis) USD*	2.63%	102,959.502	9.53	-	-
I (Ydis) USD	0.84%	7,748.189	11.69	12.80	13.17
N (acc) EUR	2.16%	2,029,301.838	17.33	18.34	18.01
N (acc) EUR-H1 (hedged)	2.16%	588,434.270	8.79	9.62	10.03
W (acc) EUR	0.88%	9,337.068	9.62	10.05	9.74
W (acc) GBP-H1 (hedged)	0.88%	54,889.675	9.40	10.18	10.34
W (acc) USD	0.88%	1,016,686.153	10.70	11.32	11.28
X (Ydis) USD	0.27%	212,690.903	9.17	9.99	10.22
Z (acc) USD	1.15%	400,433.984	9.93	10.53	10.52

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Global Bond Fund – USD					
A (acc) CHF-H1 (hedged)	1.40%	2,656,121.944	11.29	12.40	12.07
A (acc) CZK-H1 (hedged)	1.41%	20,213,446.054	101.51	109.71	104.92
A (acc) EUR	1.40%	32,964,178.128	25.52	26.95	24.70
A (acc) EUR-H1 (hedged)	1.40%	24,620,662.596	18.84	20.62	20.03
A (acc) HKD	1.40%	1,362,096.074	12.69	13.66	12.93
A (acc) NOK-H1 (hedged)	1.41%	2,054,910.484	12.99	14.05	13.43
A (acc) SEK-H1 (hedged)	1.40%	3,939,126.182	11.82	12.91	12.53
A (acc) USD	1.40%	34,230,444.397	28.67	30.64	28.86
A (Mdis) AUD-H1 (hedged)	1.40%	5,399,942.039	8.75	9.99	10.16
A (Mdis) CAD-H1 (hedged)	1.40%	434,386.434	7.85	8.91	9.10
A (Mdis) EUR	1.40%	31,763,313.436	13.54	15.04	14.81
A (Mdis) EUR-H1 (hedged)	1.40%	22,474,271.799	8.89	10.25	10.69
A (Mdis) GBP	1.40%	1,626,614.919	12.29	13.49	13.12
A (Mdis) GBP-H1 (hedged)	1.40%	2,762,994.427	7.41	8.49	8.75
A (Mdis) HKD	1.40%	38,538,347.722	8.23	9.34	9.48
A (Mdis) RMB-H1 (hedged)	1.40%	60,378.984	89.55	100.16	100.68
A (Mdis) SGD	1.40%	8,578,906.921	9.17	10.01	10.20
A (Mdis) SGD-H1 (hedged)	1.40%	12,449,368.545	9.21	10.44	10.65
A (Mdis) USD	1.40%	140,351,812.158	15.20	17.09	17.29
A (Ydis) CHF-H1 (hedged)	1.40%	895,002.417	7.29	8.62	9.02
A (Ydis) EUR	1.40%	49,828,784.376	14.15	16.07	15.79
A (Ydis) EUR-H1 (hedged)	1.40%	45,015,189.156	7.28	8.59	8.96
AX (acc) USD	1.60%	5,843,932.936	21.44	22.95	21.67
B (Mdis) USD	2.91%	283,775.909	14.65	16.73	17.19
C (acc) USD	2.18%	1,287,801.943	9.30	10.02	9.51
C (Mdis) USD	2.18%	13,233,431.589	11.20	12.70	12.95
F (Mdis) USD	2.40%	9,661,047.651	7.71	8.76	8.95
I (acc) CHF-H1 (hedged)	0.85%	6,069,561.683	11.24	12.29	11.90
I (acc) EUR	0.84%	7,022,551.883	21.62	22.70	20.70
I (acc) EUR-H1 (hedged)	0.85%	6,830,602.206	16.23	17.68	17.06
I (acc) NOK-H1 (hedged)	0.86%	64,901,645.745	10.15	10.91	10.37
I (acc) USD	0.85%	22,109,487.125	24.44	25.97	24.34
I (Mdis) EUR	0.85%	766,625.896	11.64	12.87	12.60
I (Mdis) GBP	0.85%	3,006,450.538	11.79	12.87	12.46
I (Mdis) GBP-H1 (hedged)	0.86%	2,472,291.167	8.37	9.54	9.77
I (Mdis) JPY	0.85%	4,007,549.852	1,017.46	1,136.49	1,174.01
I (Mdis) JPY-H1 (hedged)	0.84%	5,679,152.237	731.99	837.99	865.77
I (Ydis) EUR	0.85%	1,830,248.000	12.75	14.39	14.06
I (Ydis) EUR-H1 (hedged)	0.86%	19,250,341.608	7.55	8.87	9.20
N (acc) EUR	2.10%	6,333,130.877	24.04	25.56	23.59
N (acc) EUR-H1 (hedged)	2.10%	10,618,018.648	17.77	19.63	19.19
N (acc) HUF	2.10%	2,738,568.659	162.06	157.16	147.79
N (acc) PLN-H1 (hedged)	2.11%	4,507,569.954	13.40	14.55	13.95
N (acc) USD	2.10%	8,391,368.495	27.00	29.05	27.56
N (Mdis) EUR-H1 (hedged)	2.11%	18,643,349.792	10.00	11.62	12.21
N (Mdis) USD	2.10%	6,451,123.655	7.85	8.89	9.06
N (Ydis) EUR-H1 (hedged)	2.11%	5,871,715.127	7.06	8.40	8.84
S (acc) EUR-H1 (hedged)*	0.54%	11,084,482.458	9.24	-	-
S (acc) USD ¹	-	-	-	11.28	10.56
S (Mdis) EUR	0.54%	422.244	7.96	8.77	8.58
W (acc) CHF-H1 (hedged)	0.91%	555,323.923	9.09	9.96	9.64
W (acc) EUR	0.90%	1,074,992.164	12.06	12.67	11.56
W (acc) EUR-H1 (hedged)	0.91%	4,609,083.498	10.57	11.51	11.11
W (acc) USD	0.90%	6,560,967.716	11.67	12.40	11.63
W (Mdis) EUR	0.90%	931,670.442	9.02	9.97	9.77
W (Mdis) GBP	0.90%	2,123,071.753	10.31	11.26	10.90
W (Mdis) GBP-H1 (hedged)	0.90%	1,997,629.632	7.91	9.01	9.23
W (Mdis) USD	0.90%	5,100,013.268	7.30	8.17	8.22
W (Ydis) CHF-H1 (hedged)	0.91%	38,544.437	8.38	9.85	9.77
W (Ydis) EUR	0.90%	1,878,332.677	9.39	10.61	10.37
W (Ydis) EUR-H1 (hedged)	0.91%	487,367.565	6.82	8.02	8.31
X (acc) EUR	0.15%	379.158	13.26	13.82	12.52
X (acc) EUR-H1 (hedged)	0.15%	4,378,763.483	10.26	11.10	10.64
X (acc) USD	0.28%	1,302,675.361	10.50	11.09	10.33
Y (acc) CAD	0.08%	900,176.377	11.56	11.76	10.97
Y (Mdis) USD	0.08%	500.000	9.09	10.09	10.06
Z (acc) EUR	1.10%	115,356.628	14.76	15.53	14.20
Z (acc) USD	1.11%	3,656,577.449	12.86	13.71	12.87
Z (Mdis) GBP-H1 (hedged)	1.10%	9,498.920	7.87	8.98	9.21
Z (Mdis) USD	1.10%	2,502,090.896	7.81	8.76	8.84
Z (Ydis) EUR-H1 (hedged)	1.11%	44,041.554	7.42	8.73	9.08
Templeton Global Bond (Euro) Fund – EUR					
A (acc) EUR	1.43%	3,780,156.908	13.80	15.20	15.52
A (acc) USD	1.43%	85,943.875	8.79	9.79	10.27
A (Ydis) EUR	1.43%	3,926,450.007	7.78	9.02	9.63
I (acc) EUR	0.75%	248,018.142	14.49	15.85	16.09
N (acc) EUR	2.13%	2,131,587.738	12.27	13.60	13.99

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Global Bond (Euro) Fund – EUR (continued)					
N (Ydis) EUR	2.10%	1,628.848	7.51	8.71	9.29
W (acc) EUR	0.80%	274,376.456	9.62	10.53	10.69
X (acc) EUR	0.15%	1,228,488.000	8.98	9.76	9.84
Templeton Global Climate Change Fund – EUR					
A (acc) EUR	1.84%	1,409,004.133	22.29	21.97	21.76
A (acc) USD-H1 (hedged)	1.83%	195,821.950	10.92	10.61	10.18
A (Ydis) EUR	1.84%	28,386,230.542	19.72	19.63	19.59
B (acc) USD	3.13%	1,764.854	10.64	10.75	11.08
I (acc) EUR	0.99%	609,831.562	22.60	22.07	21.68
N (acc) EUR	2.59%	351,857.314	17.74	17.61	17.58
W (acc) EUR	1.03%	109,713.424	14.12	13.80	13.56
Z (acc) EUR	1.34%	5,779.555	12.79	12.54	12.36
Templeton Global Currency Fund – USD^Ω					
A (acc) EUR	-	-	-	10.54	9.55
A (acc) EUR-H1 (hedged)	-	-	-	9.98	9.57
A (acc) USD	-	-	-	10.70	9.96
I (acc) EUR	-	-	-	10.71	9.64
I (acc) EUR-H1 (hedged)	-	-	-	10.14	9.67
I (acc) USD	-	-	-	10.86	10.05
N (acc) EUR	-	-	-	10.35	9.43
N (acc) EUR-H1 (hedged)	-	-	-	9.80	9.47
N (acc) USD	-	-	-	10.50	9.84
W (acc) EUR	-	-	-	10.67	9.62
W (acc) EUR-H1 (hedged)	-	-	-	10.12	9.66
W (acc) USD	-	-	-	10.45	9.68
Templeton Global Equity Income Fund – USD					
A (acc) EUR	1.60%	140,876.308	13.90	15.80	16.27
A (acc) USD	1.60%	1,138,120.792	12.41	14.27	15.11
A (Mdis) RMB-H1 (hedged)	1.80%	7,180.287	81.86	98.06	108.20
A (Mdis) SGD	1.88%	2,836,389.782	5.02	5.87	6.56
A (Mdis) USD	1.60%	4,520,144.455	7.53	9.05	10.00
AS (Mdis) SGD	1.75%	1,419,761.186	7.92	9.26	10.32
B (Qdis) USD	2.91%	212,171.694	6.80	8.33	9.34
N (Mdis) USD	2.57%	28,553.034	6.77	8.22	9.17
Y (Mdis) USD	0.08%	500.000	9.97	11.29	12.25
Templeton Global High Yield Fund – USD					
A (acc) EUR	1.71%	827,481.083	13.33	14.06	12.90
A (acc) USD	1.71%	469,272.915	14.96	15.98	15.06
A (Mdis) EUR	1.71%	8,115,776.613	6.03	6.85	6.81
A (Mdis) USD	1.71%	3,263,056.061	6.76	7.78	7.95
F (Mdis) USD*	2.69%	1,106,216.229	9.14	-	-
I (acc) EUR	0.91%	109,892.967	14.70	15.39	13.99
N (acc) EUR	2.21%	1,049,902.917	12.47	13.23	12.19
Templeton Global Income Fund – USD					
A (acc) EUR	1.70%	5,437,288.667	19.37	21.58	21.67
A (acc) EUR-H1 (hedged)	1.66%	303,560.422	8.56	9.84	10.48
A (acc) USD	1.70%	4,362,543.769	17.30	19.50	20.13
A (Mdis) SGD-H1 (hedged)	1.66%	18,022.543	7.17	8.49	9.32
A (Qdis) EUR-H1 (hedged)	1.66%	455,942.655	6.74	8.18	9.18
A (Qdis) HKD	1.70%	2,614,815.075	9.06	10.83	11.80
A (Qdis) USD	1.70%	4,995,800.757	10.50	12.46	13.51
B (Qdis) USD	3.00%	255,325.055	9.76	11.73	12.90
C (acc) USD	2.27%	92,675.214	8.72	9.89	10.26
C (Qdis) USD	2.27%	1,777,969.267	10.15	12.11	13.22
I (acc) EUR-H1 (hedged)	0.88%	240,503.437	8.97	10.27	10.86
I (acc) USD	0.90%	670,634.554	19.25	21.52	22.04
N (acc) EUR-H1 (hedged)	2.20%	271,458.125	8.10	9.38	10.04
N (acc) USD	2.20%	4,891,756.414	16.05	18.18	18.86
N (Qdis) EUR-H1 (hedged)	2.20%	1,277,339.425	6.57	8.01	9.02
S (acc) USD	0.68%	500.000	9.91	11.07	11.32
W (acc) EUR	0.91%	23,164.855	8.59	9.50	9.47
W (acc) USD	0.91%	150,579.664	9.10	10.18	10.43
Z (acc) USD	1.05%	252,482.011	14.06	15.75	16.16
Templeton Global Smaller Companies Fund – USD					
A (acc) USD	1.87%	795,373.378	38.61	41.68	44.77
A (Ydis) USD	1.87%	1,530,319.824	36.45	39.34	42.26
B (acc) USD	3.17%	5,714.481	9.53	10.42	11.34
I (acc) USD	1.06%	11,402.611	18.24	19.53	20.83
N (acc) USD	2.62%	106,559.632	24.71	26.88	29.09
Templeton Global Total Return Fund – USD					
A (acc) CHF-H1 (hedged)	1.41%	3,327,776.248	12.29	13.96	13.64
A (acc) EUR	1.40%	17,755,768.621	24.96	27.26	25.09
A (acc) EUR-H1 (hedged)	1.41%	20,263,193.115	18.27	20.72	20.21
A (acc) HKD	1.40%	4,880,418.847	13.46	14.99	14.24
A (acc) NOK-H1 (hedged)	1.41%	1,117,801.748	9.67	10.86	10.43

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Global Total Return Fund – USD (continued)					
A (acc) PLN-H1 (hedged)	1.41%	2,241,639.282	81.31	90.82	86.86
A (acc) SEK-H1 (hedged)	1.40%	7,447,801.366	11.09	12.53	12.22
A (acc) USD	1.40%	45,672,533.892	28.06	31.01	29.33
A (Mdis) AUD-H1 (hedged)	1.40%	25,833,540.160	7.81	9.40	9.80
A (Mdis) EUR	1.40%	36,722,217.651	10.33	12.06	12.16
A (Mdis) EUR-H1 (hedged)	1.40%	45,509,305.213	6.76	8.18	8.73
A (Mdis) GBP	1.40%	2,624,636.371	9.37	10.80	10.77
A (Mdis) GBP-H1 (hedged)	1.40%	14,842,177.197	5.42	6.53	6.89
A (Mdis) HKD	1.40%	472,706,186.504	7.57	9.01	9.38
A (Mdis) RMB-H1 (hedged)	1.41%	1,933,716.424	79.89	93.88	96.67
A (Mdis) SGD	1.40%	24,984,497.366	8.19	9.40	9.80
A (Mdis) SGD-H1 (hedged)	1.41%	41,839,232.861	7.42	8.85	9.24
A (Mdis) USD	1.40%	150,233,065.287	11.57	13.67	14.16
A (Ydis) CHF-H1 (hedged)	1.41%	1,746,343.443	6.57	8.21	8.73
A (Ydis) EUR	1.40%	32,655,435.723	10.89	13.06	13.04
A (Ydis) EUR-H1 (hedged)	1.41%	25,458,935.692	6.73	8.39	8.89
B (acc) USD	2.91%	84,256.504	21.86	24.53	23.55
B (Mdis) USD	2.91%	970,704.359	10.67	12.80	13.46
C (acc) USD	2.18%	551,204.662	8.88	9.89	9.43
C (Mdis) USD	2.18%	10,206,827.363	9.89	11.78	12.30
F (Mdis) USD*	2.40%	95,463.322	9.06	-	-
I (acc) CHF-H1 (hedged)	0.86%	931,712.149	11.22	12.70	12.34
I (acc) EUR	0.85%	5,183,271.585	24.33	26.43	24.19
I (acc) EUR-H1 (hedged)	0.86%	8,447,756.929	17.21	19.42	18.83
I (acc) NOK-H1 (hedged)	0.85%	227,946.344	9.79	10.90	10.41
I (acc) USD	0.86%	14,729,874.430	27.31	30.01	28.23
I (acc) USD-H4 (BRL) (hedged)	0.85%	299,025.065	6.10	9.38	8.56
I (Mdis) EUR	0.86%	1,028,815.595	10.40	12.08	12.11
I (Mdis) GBP	0.88%	48,843.147	11.21	12.85	12.74
I (Mdis) GBP-H1 (hedged)	0.86%	541,515.207	7.90	9.46	9.94
I (Mdis) JPY	0.85%	220,942.138	917.43	1,076.47	1,138.77
I (Mdis) JPY-H1 (hedged)	0.85%	8,474,708.642	629.42	756.23	800.47
I (Mdis) USD*	0.84%	6,292,727.033	9.18	-	-
I (Qdis) USD	0.85%	1,713,597.459	7.59	9.01	9.28
I (Ydis) EUR	0.86%	768,867.131	11.19	13.35	13.24
I (Ydis) EUR-H1 (hedged)	0.86%	15,882,642.178	6.95	8.62	9.08
N (acc) EUR	2.10%	9,268,263.344	22.18	24.39	22.61
N (acc) EUR-H1 (hedged)	2.10%	14,997,223.909	16.19	18.45	18.10
N (acc) HUF	2.10%	5,214,318.513	168.58	169.10	159.63
N (acc) USD	2.10%	10,202,183.815	24.94	27.76	26.44
N (Mdis) EUR-H1 (hedged)	2.11%	36,979,310.052	7.72	9.42	10.13
N (Mdis) USD	2.10%	1,156,395.272	5.87	6.98	7.29
N (Ydis) EUR-H1 (hedged)	2.11%	5,661,161.377	6.50	8.18	8.74
S (acc) CHF-H1 (hedged)	0.54%	722,945.749	9.00	10.12	-
S (acc) EUR	0.54%	54,959.345	9.20	9.96	-
S (acc) EUR-H1 (hedged)	0.54%	4,742,633.457	9.39	10.53	10.17
S (acc) USD	0.54%	447,582.262	10.33	11.32	10.64
S (Mdis) EUR	0.54%	246,757.367	8.58	9.93	-
S (Mdis) GBP	0.54%	10,235.510	8.87	10.14	-
S (Mdis) GBP-H1 (hedged)	0.54%	1,097,394.926	8.46	10.11	-
S (Mdis) USD	0.54%	1,553,218.819	8.63	10.11	-
S (Ydis) USD	0.54%	2,120,226.656	6.87	8.26	8.41
W (acc) CHF-H1 (hedged)	0.91%	562,832.651	8.73	9.87	9.59
W (acc) EUR	0.90%	1,865,174.548	12.10	13.15	12.04
W (acc) EUR-H1 (hedged)	0.91%	2,102,846.965	10.56	11.89	11.53
W (acc) GBP-H1 (hedged)	0.91%	129,622.967	9.41	10.56	10.10
W (acc) PLN-H1 (hedged)	0.91%	3,999.888	89.84	99.77	94.70
W (acc) USD	0.90%	5,331,932.428	11.67	12.84	12.08
W (Mdis) EUR	0.90%	1,142,955.111	7.95	9.24	9.27
W (Mdis) GBP	0.91%	863,615.544	9.20	10.55	10.46
W (Mdis) GBP-H1 (hedged)	0.91%	683,057.160	6.08	7.28	7.64
W (Mdis) USD	0.91%	8,578,051.450	6.40	7.53	7.76
W (Ydis) CHF-H1 (hedged)	0.90%	18,963.000	7.73	9.58	9.58
W (Ydis) EUR	0.90%	927,467.311	8.27	9.87	9.80
W (Ydis) EUR-H1 (hedged)	0.90%	73,560.916	7.62	9.44	9.51
X (acc) USD	0.29%	8,861,701.781	9.39	10.27	9.60
X (Ydis) USD	0.29%	326,607.661	7.77	9.32	9.44
Y (Mdis) USD	0.09%	925,546.079	8.15	9.50	9.71
Z (acc) USD	1.11%	2,185,770.312	13.62	15.00	14.14
Z (Mdis) GBP-H1 (hedged)	1.10%	441,095.772	6.97	8.36	8.80
Z (Mdis) USD	1.10%	2,164,746.890	7.04	8.30	8.57
Z (Ydis) EUR-H1 (hedged)	1.11%	710,051.150	6.80	8.46	8.93

Statistical Information (continued)

	Total Expense Ratio June 30, 2020 (See Note 26)	Shares Outstanding June 30, 2020	Net Asset Value per Share		
			June 30, 2020	June 30, 2019	June 30, 2018
Templeton Growth (Euro) Fund – EUR					
A (acc) EUR	1.84%	364,447,501.649	15.56	16.67	17.45
A (acc) USD	1.84%	12,694,457.518	17.49	18.97	20.41
A (Ydis) EUR	1.84%	13,472,125.551	15.50	16.77	17.66
A (Ydis) USD	1.84%	1,273,471.259	17.37	19.02	20.59
B (Ydis) EUR	3.14%	9,251.787	10.14	11.02	11.68
I (acc) EUR	0.98%	525,926.780	18.25	19.39	20.14
I (Ydis) EUR	0.96%	3,400.000	14.63	15.85	16.69
I (Ydis) USD	0.96%	38,713.131	16.56	18.14	19.61
N (acc) EUR	2.58%	1,554,579.947	13.33	14.39	15.18
W (acc) EUR	1.05%	906.142	8.96	9.53	9.89
W (acc) USD	0.97%	2,602.561	9.50	10.22	10.90
W (Ydis) EUR	0.97%	6,219.779	8.62	9.33	9.82
Templeton Latin America Fund – USD					
A (acc) EUR	2.29%	810,748.264	6.67	9.09	7.29
A (acc) SGD	2.26%	4,842,417.055	5.48	7.33	6.08
A (acc) USD	2.28%	1,578,669.707	48.20	66.43	54.71
A (Ydis) EUR	2.28%	215,441.580	37.30	51.39	41.63
A (Ydis) GBP	2.28%	19,737.756	33.97	46.21	37.00
A (Ydis) USD	2.28%	11,112,973.583	41.86	58.36	48.58
B (acc) USD	3.58%	28,517.694	8.24	11.50	9.60
C (acc) USD	2.86%	156,251.047	9.10	12.62	10.45
I (acc) USD	1.27%	453,514.179	16.08	21.93	17.88
I (Ydis) EUR-H2 (hedged)	1.27%	3,694,989.147	7.55	8.24	7.34
N (acc) PLN-H1 (hedged)	2.79%	3,313,139.282	5.61	8.00	6.69
N (acc) USD	2.78%	591,726.305	24.31	33.66	27.87
W (acc) GBP	1.31%	143,701.995	8.65	11.52	9.04
W (Ydis) USD	1.31%	438,446.525	6.16	8.58	7.15
X (acc) USD	0.25%	500.000	7.99	10.78	8.71
Z (acc) GBP	1.76%	3,379.600	8.42	11.26	8.88
Templeton Thailand Fund – USD ^Ω					
A (acc) SGD	-	-	-	24.57	21.29
A (acc) USD	-	-	-	32.28	27.78
B (acc) USD	-	-	-	29.51	25.73
N (acc) USD	-	-	-	39.54	34.20
W (acc) USD	-	-	-	17.13	14.60

^ΩThis Fund / share class was closed during the year

*This Fund / share class was launched during the year

[†]Expenses structure changed during the year

Notes to the Financial Statements

For the year ended June 30, 2020

Note 1 — The Company

Franklin Templeton Investment Funds ("FTIF" or the "Company") is a collective investment undertaking pursuant to Part I of the amended Luxembourg law of December 17, 2010 on undertakings for collective investment and qualifies as a société d'investissement à capital variable. The Company was incorporated in Luxembourg on November 6, 1990, for an undetermined period. At the date of this report, it offers shares in 80 sub-funds of the Company (the "Funds"). The Board of Directors of the Company may authorise the creation of additional Funds in future with different investment objectives.

The Company aims to provide investors with a choice of Funds investing in a wide range of transferable securities and other eligible assets on a worldwide basis and featuring a diverse array of investment objectives, including capital growth and income. The overall objective of the Company is to seek to minimise investment exposure through diversification and to provide Shareholders with the benefit of a portfolio managed by Franklin Templeton Investments, according to its successful time-tested investment selection methods.

Fund closures

Franklin Asia Credit Fund closed on July 22, 2019.

Franklin Brazil Opportunities Fund closed on July 25, 2019.

Franklin K2 Global Macro Opportunities Fund closed on September 30, 2019.

Templeton Global Currency Fund closed on October 3, 2019.

Franklin Global Listed Infrastructure Fund closed on January 27, 2020.

As at June 30, 2020, the liquidation of the below Fund was not completed. There was remaining amount of cash at bank that will be used to cover outstanding liabilities.

Fund	Currency	Cash at bank
Franklin Global Listed Infrastructure Fund	USD	110,817

As of June 30, 2020, the above cash balance is still open and there is no Shareholder in the Fund. The cash accounts will be closed as soon as all invoices are paid. In case of remaining cash, the amount will be distributed to Shareholders that were still invested at closure.

Fund launches

Franklin Innovation Fund launched on November 8, 2019.

Franklin Emerging Market Corporate Debt Fund launched on May 29, 2020.

Fund name change

Templeton Emerging Markets Balanced Fund is renamed Templeton Emerging Markets Dynamic Income Fund from September 2, 2019.

Fund merger

On December 13, 2019, Templeton Thailand Fund was merged into Templeton Asian Growth Fund. The conversions of Shares were based on the following ratios:

- For 1 Templeton Thailand Fund - Class A (Acc) USD, the Shareholder received 0.78579131 Shares of Templeton Asian Growth Fund -Class A (Acc) USD;
- For 1 Templeton Thailand Fund - Class A (Acc) SGD, the Shareholder received 2.32777559 Shares of Templeton Asian Growth Fund -Class A (Acc) SGD;
- For 1 Templeton Thailand Fund - Class B (Acc) USD, the Shareholder received 1.78974976 Shares of Templeton Asian Growth Fund -Class B (Acc) USD;
- For 1 Templeton Thailand Fund - Class N (Acc) USD, the Shareholder received 0.71879021 Shares of Templeton Asian Growth Fund -Class N (Acc) USD;
- For 1 Templeton Thailand Fund - Class W (Acc) USD, the Shareholder received 1.19874846 Shares of Templeton Asian Growth Fund -Class N (Acc) USD.

Note 2 — Significant accounting policies

(a) General

The financial statements are prepared in accordance with the regulations of the Grand Duchy of Luxembourg relating to investment funds under the going concern basis of accounting except for Franklin European Income Fund and Franklin Global Small-Mid Cap Fund. As indicated in Note 30, these two Funds will be liquidated within 12 months following June 30, 2020. As such, the financial statements for these Funds have been prepared on a non-going concern basis. The application of the non-going concern basis of accounting has not led to material adjustments to the Funds' published net asset value.

(b) Investment in securities

Securities which are listed on a stock exchange or traded on any other organised market are valued at the last available price on such exchange or market which is normally the principal market for each security, and those securities dealt in on an over-the-counter market are valued in a manner as near as possible to that for quoted securities.

Securities not listed on any stock exchange nor traded on any organised market are valued at the last available price, or if such price is not representative of their fair value, they are valued prudently and in good faith on the basis of their reasonably foreseeable sales prices.

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 2 — Significant accounting policies (continued)

(b) Investment in securities (continued)

In accordance with the provisions of the current prospectus, Market Level Fair Valuation may be implemented to protect the interests of the Company's shareholders against market timing practices, as market timers may seek to exploit possible delays between the change in the value of a Fund's portfolio holdings and the Net Asset Value of the Fund's Shares in Funds that hold significant investments in foreign securities because certain foreign markets close several hours ahead of the US markets, and in Funds that hold significant investments in small-cap securities, high-yield (junk) bonds and other types of investments which may not be frequently traded.

The Company has procedures to determine the fair value of individual securities and other assets for which market prices are not readily available or which may not be reliably priced. In such circumstances, the price of such investment shall be adjusted in accordance with the procedures adopted, as determined by or under the direction of the Board of Directors.

During the accounting year under review, gains and losses on investment securities sold were computed on the average cost basis for all Funds with the exception of the Franklin High Yield Fund, the Franklin Income Fund, the Franklin U.S. Government Fund, the Templeton Asian Bond Fund and the Templeton BRIC Fund which were computed on the first-in, first-out basis.

During the accounting year under review, discounts and premiums were amortised to income over the period to maturity.

For mortgage-backed and other similar holdings with scheduled debt paydowns, the Funds record accruals, based on their historical experience, for anticipated paydowns. Such accruals are recorded as a reduction or increase to the related holdings as disclosed on the Schedule of Investments and are included in the related unrealised appreciation/depreciation on investments shown on the "Statement of Operations and Changes in Net Assets".

Money market instruments are valued at market value.

(c) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the "Statement of Net Assets" date for the remaining period, until maturity. Gains or losses resulting from forward foreign exchange contracts are recognised in the "Statement of Operations and Changes in Net Assets".

(d) Financial future contracts

The Company may enter into financial future contracts to gain exposure to market changes. A financial future contract is an agreement between two parties to buy or sell a security for a set price on a future date. Required initial margin deposits of cash or securities are maintained by a broker in a segregated account. Subsequent payments, known as variation margin, are made or received by the Company depending on the fluctuations in the value of the underlying securities. Such variation margin is accounted for as unrealised gains or losses until the contract is closed, at which time the gains or losses are reclassified to realised gains or losses. Realised and unrealised gains and losses are included in the "Statement of Operations and Changes in Net Assets".

(e) Interest rate swap contracts

Interest rate swap contracts are used to hedge the risk of changes in interest rates and are agreements between two parties to exchange cash flows based on a notional principal amount. The net interest received or paid on interest rate swap contract agreements is accrued daily as interest income/expense.

Interest rate swap contracts are marked to market daily based upon quotations from the market makers and the change, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of interest rate swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement.

(f) Inflation swap contracts

An inflation swap contract is a bilateral agreement used to transfer inflation risk from one party to another through an exchange of cash flows.

Inflation swap contracts are marked to market daily based upon quotations from the market makers and the change, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of inflation swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement.

(g) Cross currency swap contracts

A cross currency swap is an agreement between two parties to exchange interest payments and principals denominated in two different currencies. Cross currency swap contracts are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets".

When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of cross currency swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement.

(h) Total return swap contracts

A total return swap is an agreement in which one party makes payments based on a set rate, either fixed or variable, while the other party makes payments based on the return of an underlying asset, which includes both the income it generates and any capital gains.

Total return swap contracts are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets".

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 2 — Significant accounting policies (continued)

(h) Total return swap contracts (continued)

When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of total return swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement.

(i) Credit default swap contracts

A credit default swap contract is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic payment for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. The value of the underlying securities shall be taken into account for the calculation of the investment and borrowing powers applicable to individual users.

Credit default swap contracts are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". Any payment received or paid to initiate a contract is recorded as a liability or asset in the "Statement of Net Assets". When the swap contract is terminated early, the Fund records a realised gain or loss for any payments received or paid.

The risks of credit default swap contracts include unfavourable changes in interest rates, an illiquid secondary market and the possible inability of the counterparty to fulfil its obligations under the agreement, which may be in excess of the amount reflected in the "Statement of Net Assets".

(j) Option contracts

Options are contracts entitling the holder to purchase or sell a specified number of shares or units of a particular security at a specified price at any time until the contract-stated expiration date. Options purchased are recorded as investments; options written (sold) are recorded as liabilities. When the exercise of an option results in a cash settlement, the difference between the premium (original option value) and the settlement proceeds is accounted for as a realised gain or loss. When securities are acquired or delivered upon exercise of an option, the acquisition cost or sale proceeds are adjusted by the amount of the premium. When an option is closed, the difference between the premium and the cost to close the position is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

The risks include price movements in the underlying securities, the possibility there may be an illiquid options market, or the inability of the counterparties to fulfil their obligations under the contract.

The Company writes options on securities, futures and interest rate swaps ("swaptions"). These options are settled in cash and subject the Company to unlimited risk of loss. The Company, however, is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

The market values are recorded under "Option Contracts at Market Value" in the "Statement of Net Assets".

(k) Foreign exchange transactions

Transactions expressed in currencies other than each Fund's currency are translated into each Fund's currency at the exchange rates applicable on the transaction dates.

Assets and liabilities designated in currencies other than each Fund's currency are translated into each Fund's currency at the appropriate exchange rates ruling at the period-end. Gains and losses on foreign exchange transactions are recognised in the "Statement of Operations and Changes in Net Assets" in determining the results for the accounting year.

The reference currency of the Company as reflected in the financial statements is U.S. dollar. The principal exchange rates applied as at June 30, 2020, are as follows:

AUD	1.4492754	EUR	0.8901549	NOK	9.6229000
CAD	1.3575500	GBP	0.8070699	PLN	3.9562000
CHF	0.9474500	HKD	7.7505500	SEK	9.3193000
CNH	7.0705000	HUF	315.3350000	SGD	1.3935500
CZK	23.7290000	JPY	107.9750000	ZAR	17.3601000

The list of the currency abbreviations is available in note 29.

(l) Mortgage dollar rolls

In a mortgage dollar roll, a Fund sells mortgage-backed securities for delivery in the current month and simultaneously contracts to repurchase substantially similar (name, type, coupon, and maturity) securities on a specified future date. During the period between the sale and repurchase, the Fund foregoes principal and interest paid on the mortgage-backed securities. The Fund is compensated by the difference between the current sales price and the lower forward price for the future purchase, as well as by the interest earned on the cash proceeds of the initial sale.

Mortgage dollar rolls are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets".

The difference between the current sales price and the lower forward price is treated as realised gain.

The market values are recorded under "Investment in mortgage dollar rolls at market value" or under "Open Short Positions on mortgage dollar rolls" in the "Statement of Net Assets".

(m) Income

Dividends are credited to income on their ex-dividend date. Interest income is accrued on a daily basis and includes the amortisation of premiums and accretion of discounts, where applicable.

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 2 — Significant accounting policies (continued)

(n) Securities lending

Unless otherwise provided in the relevant Fund's investment policy, a Fund may utilise up to 50% of its assets for securities lending transactions. The volume of the securities lending transactions of each Fund shall be kept at an appropriate level or each Fund shall be entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations and that these transactions do not jeopardise the management of each Fund's assets in accordance with its investment policy. The counterparties to securities lending transactions must have a minimum credit rating of A- or better, as rated by Standard & Poor's, Moody's or Fitch, at the time of the transactions. Loans will be secured continuously by collateral which must at least equal the value of the securities lent. Securities lending income is disclosed under the caption "Securities lending" in the "Statement of Operations and Changes in Net Assets". Any transaction expenses in connection with the loans are charged to the concerned Fund.

(o) Formation expenses

Formation expenses associated with the launch of the new Funds are expensed as incurred.

(p) Swing pricing

A Fund may suffer dilution of the net asset value per share due to investors buying or selling shares in a Fund at a price that does not reflect dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact, a swing pricing mechanism may be adopted to protect the interests of Shareholders of the Fund. If on any valuation date, the aggregate net capital activity of a Fund exceeds a pre-determined threshold, as determined and reviewed for each Fund on a periodic basis, the net asset value per share will be adjusted upwards or downwards to reflect net capital inflows or net capital outflows respectively.

The net capital inflows and net capital outflows will be determined based on the latest available information at the time of calculation of the net asset value per share. The swing pricing mechanism may be applied across all Funds. The extent of the price adjustment is set to reflect dealing and other costs. Such adjustment may vary from Fund to Fund and will not exceed 2% of the original net asset value per share.

In the case of a swing pricing event on the last day of the annual/semi-annual period, the net assets as disclosed in the "Statement of Net Assets", exclude the swing pricing adjustment, however, the net asset value per share as at year/semi-annual period end, as disclosed in the Statistical Information, would include the swing pricing adjustment.

Due to the considerable impact and current exceptional market circumstances involved by the propagation of the Coronavirus (COVID-19), the board of directors of the Company have decided that, on a temporary basis and in order to protect the best interest of the shareholders, the swing factor applied to the Funds could be increased beyond the 2% limit. This may be necessary in order to ensure the increased costs of trading experienced at this time (due to the exceptional market conditions) are captured in the swing factor, in order to protect investors in the Funds.

Shareholders of Funds for which a swing factor greater than 2% has been applied will be receiving specific shareholder notice informing them that this event has actually occurred.

During the year ended June 30, 2020, swing pricing adjustments affected the net asset value per share of the following Funds:

Franklin Diversified Conservative Fund

Franklin Emerging Markets Debt Opportunities Hard Currency Fund

Franklin Euro Government Bond Fund

Franklin Euro Short Duration Bond Fund

Franklin European Corporate Bond Fund

Franklin European Dividend Fund

Franklin European Income Fund

Franklin European Small-Mid Cap Fund

Franklin European Total Return Fund

Franklin Flexible Alpha Bond Fund

Franklin GCC Bond Fund

Franklin Global Aggregate Bond Fund

Franklin Global Listed Infrastructure Fund

Franklin Global Real Estate Fund

Franklin Gold and Precious Metals Fund

Franklin Innovation Fund

Franklin Japan Fund

Franklin K2 Alternative Strategies Fund

Franklin K2 Long Short Credit Fund

Franklin MENA Fund

Franklin Natural Resources Fund

Franklin U.S. Low Duration Fund

Franklin World Perspectives Fund

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 2 — Significant accounting policies (continued)

(p) Swing pricing (continued)

Templeton Asian Smaller Companies Fund

Templeton Emerging Markets Fund

Templeton Emerging Markets Local Currency Bond Fund

Templeton Euroland Fund

Templeton Frontier Markets Fund

Templeton Global Bond (Euro) Fund

Templeton Global Equity Income Fund

Templeton Global Income Fund

Templeton Thailand Fund

Note 3 — Cross Funds investments

Some Funds may invest into shares of UCITS and other open and closed end UCIs which may include other Funds of Franklin Templeton Investment Funds. As at June 30, 2020, the following Funds held shares issued by another Fund of the Company.

	Currency	Investment in securities at market value as per Statement of Net Assets	Market value of Cross Funds investments	Investment in securities at market value after deduction of Cross Funds investments
Franklin Diversified Balanced Fund	EUR	174,657,366	5,514,811	169,142,555
Franklin Diversified Conservative Fund	EUR	169,656,590	4,629,383	165,027,207
Franklin Diversified Dynamic Fund	EUR	119,460,736	1,109,278	118,351,458
Franklin Global Multi-Asset Income Fund	EUR	164,734,753	2,763,233	161,971,520
Franklin European Income Fund	EUR	19,475,841	560,806	18,915,035
Franklin Income Fund	USD	1,139,860,658	9,480,000	1,130,380,658
Templeton Emerging Markets Dynamic Income Fund	USD	133,406,675	6,886,456	126,520,219

The total combined net assets at year-end without Cross Funds investments would amount to USD 73,764,924,100.

Note 4 — Time deposits (“TDs”)

As at June 30, 2020, the Company had the following cash on time deposits:

Fund Counterparty		Value of TDs in Fund currency	Fund Counterparty		Value of TDs in Fund currency
Franklin GCC Bond Fund			Templeton BRIC Fund		
National Australia Bank	USD	7,800,000	Royal Bank of Canada	USD	13,000,000
Royal Bank of Canada	USD	7,900,000	Templeton China Fund		
		15,700,000	Royal Bank of Canada	USD	1,000,000
Franklin Global Real Estate Fund			Templeton Emerging Markets Fund		
Royal Bank of Canada	USD	1,000,000	BNP Paribas New York	USD	18,000,000
Franklin Global Small-Mid Cap Fund			Templeton Frontier Markets Fund		
Royal Bank of Canada	USD	1,000,000	Royal Bank of Canada	USD	18,000,000
Franklin India Fund			Templeton Global Fund		
National Bank of Canada	USD	10,000,000	BNP Paribas New York	USD	34,000,000
Franklin K2 Alternative Strategies Fund			Royal Bank of Canada	USD	46,000,000
National Australia Bank	USD	257,430,900			80,000,000
Royal Bank of Canada	USD	257,430,900	Templeton Global Equity Income Fund		
		514,861,800	Royal Bank of Canada	USD	2,000,000
Franklin K2 Long Short Credit Fund			Templeton Global Smaller Companies Fund		
National Australia Bank	USD	10,821,700	BNP Paribas New York	USD	4,000,000
Royal Bank of Canada	USD	10,821,700	Templeton Growth (Euro) Fund		
		21,643,400	Credit Agricole CIB London	EUR	91,452,953
		200,000	Royal Bank of Canada	EUR	177,991,360
Franklin World Perspectives Fund				EUR	119,254,211
National Bank of Canada	USD	4,000,000	Templeton Latin America Fund		
Templeton Asian Growth Fund			National Bank of Canada	USD	388,698,524
BNP Paribas New York	USD	21,000,000			11,000,000
Templeton Asian Smaller Companies Fund					
National Bank of Canada	USD	37,000,000			

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Biotechnology Discovery Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	2,407,247	USD	2,509,207	10-Jul-20	32,349
EUR	9,509,040	USD	10,734,137	10-Jul-20	(49,056)
USD	116,752	CHF	111,004	10-Jul-20	(444)
USD	589,752	EUR	524,391	10-Jul-20	507
					(16,644)

The above contracts were open with the following counterparties:

Bank of America	1,489
Barclays	(3,229)
BNP Paribas	615
Citigroup	(6,653)
Credit Suisse	51
Goldman Sachs	1,953
HSBC	(969)
JPMorgan	(1,749)
Morgan Stanley	(538)
The Bank of New York Mellon	(1,739)
Toronto-Dominion Bank	(4,749)
UBS	(1,126)
	(16,644)

Franklin Diversified Balanced Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CZK	88,031,349	EUR	3,305,031	20-Jul-20	(3,983)
SGD	145,041	EUR	92,582	20-Jul-20	24
USD	109,639	EUR	97,403	20-Jul-20	145
					(3,814)
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	5,669,202	USD	6,130,000	17-Aug-20	218,689
USD	204,000	EUR	180,963	17-Aug-20	424
EUR	2,320,128	USD	2,514,000	18-Aug-20	84,844
EUR	2,846,969	USD	3,085,000	20-Aug-20	104,107
EUR	3,850,000	JPY	462,193,848	21-Aug-20	41,698
EUR	3,138,499	USD	3,405,000	21-Aug-20	111,191
JPY	451,599,164	EUR	3,850,000	21-Aug-20	(128,994)
USD	101,000	EUR	89,650	21-Aug-20	147
CAD	75,000	EUR	49,466	24-Aug-20	(342)
EUR	1,808,322	CAD	2,747,000	24-Aug-20	9,104
EUR	3,000,805	NOK	32,904,000	24-Aug-20	(39,707)
EUR	924,159	NZD	1,671,000	24-Aug-20	(34,599)
NOK	11,111,000	EUR	1,040,764	24-Aug-20	(14,046)
					352,516
					348,702

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Diversified Balanced Fund (continued)

The above contracts were open with the following counterparties:

Bank of America	44
Barclays	(268)
BNP Paribas	(402)
Citigroup	(736)
Goldman Sachs	(394)
HSBC	(830)
JPMorgan	(793)
Morgan Stanley	352,254
The Bank of New York Mellon	(47)
UBS	(126)
	<u>348,702</u>

Franklin Diversified Conservative Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CZK	105,060,648	EUR	3,944,235	20-Jul-20	(4,614)
SGD	141,111	EUR	90,081	20-Jul-20	14
USD	857,426	EUR	761,280	20-Jul-20	1,588
					<u>(3,012)</u>
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	5,527,703	USD	5,977,000	17-Aug-20	213,231
USD	198,000	EUR	175,641	17-Aug-20	412
EUR	4,454,757	USD	4,827,000	18-Aug-20	162,904
EUR	2,248,045	USD	2,436,000	20-Aug-20	82,206
EUR	3,522,000	JPY	422,817,333	21-Aug-20	38,145
EUR	3,479,960	USD	3,771,000	21-Aug-20	127,249
JPY	413,125,261	EUR	3,522,000	21-Aug-20	(118,004)
CAD	77,000	EUR	50,785	24-Aug-20	(351)
EUR	1,863,617	CAD	2,831,000	24-Aug-20	9,383
EUR	3,092,550	NOK	33,910,000	24-Aug-20	(40,921)
EUR	952,365	NZD	1,722,000	24-Aug-20	(35,655)
NOK	11,451,000	EUR	1,072,611	24-Aug-20	(14,475)
					<u>424,124</u>
					<u>421,112</u>

The above contracts were open with the following counterparties:

Bank of America	65
Barclays	(143)
BNP Paribas	(130)
Citigroup	(184)
Goldman Sachs	(182)
HSBC	(542)
JPMorgan	(1,268)
Morgan Stanley	423,711
UBS	(215)
	<u>421,112</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Diversified Dynamic Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CZK	84,198,781	EUR	3,166,627	10-Jul-20	(8,670)
EUR	2,003	NOK	21,717	10-Jul-20	(6)
EUR	2,993	SEK	31,499	10-Jul-20	(16)
EUR	2,997	USD	3,374	10-Jul-20	(6)
NOK	1,338,215	EUR	127,693	10-Jul-20	(3,927)
SEK	901,882	EUR	86,712	10-Jul-20	(579)
USD	111,352	EUR	98,576	10-Jul-20	521
EUR	6,998	SGD	10,971	13-Jul-20	(8)
SGD	155,201	EUR	98,777	13-Jul-20	331
					(12,360)
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	3,612,382	USD	3,906,000	17-Aug-20	139,347
USD	130,000	EUR	115,320	17-Aug-20	270
EUR	291,631	USD	316,000	18-Aug-20	10,665
EUR	2,531,000	JPY	303,847,436	21-Aug-20	27,412
EUR	2,169,553	USD	2,351,000	21-Aug-20	79,333
JPY	296,882,463	EUR	2,531,000	21-Aug-20	(84,801)
CAD	48,000	EUR	31,658	24-Aug-20	(219)
EUR	1,158,587	CAD	1,760,000	24-Aug-20	5,831
EUR	1,922,106	NOK	21,076,000	24-Aug-20	(25,433)
EUR	591,772	NZD	1,070,000	24-Aug-20	(22,155)
NOK	7,117,000	EUR	666,647	24-Aug-20	(8,997)
					121,253
					108,893

The above contracts were open with the following counterparties:

Bank of America	(980)
Barclays	(1,110)
BNP Paribas	(334)
Citigroup	(1,807)
Goldman Sachs	(1,466)
HSBC	(1,709)
JPMorgan	(1,984)
Morgan Stanley	119,252
Toronto–Dominion Bank	(380)
UBS	(589)
	108,893

Franklin Emerging Market Corporate Debt Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	326,676	USD	367,943	20-Jul-20	(789)
GBP	83,319	USD	104,358	20-Jul-20	(1,114)
					(1,903)
Forward foreign exchange contracts used for efficient portfolio management:					
USD	342,277	EUR	300,000	15-Sep-20	4,672
					2,769

The above contracts were open with the following counterparties:

Barclays	4,672
HSBC	(18)
JPMorgan	(1,853)
Toronto–Dominion Bank	(32)
	2,769

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Emerging Markets Debt Opportunities Hard Currency Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	78,952,024	USD	89,210,822	10-Jul-20	(494,299)
Forward foreign exchange contracts used for efficient portfolio management:					
USD	6,631,333	EUR	5,850,000	15-Sep-20	47,737
					(446,562)

The above contracts were open with the following counterparties:

Bank of America	(181,579)
Barclays	(110)
BNP Paribas	(70)
Citigroup	43,269
Goldman Sachs	(52,995)
HSBC	(201,631)
JPMorgan	(28,739)
Morgan Stanley	(20,986)
Toronto-Dominion Bank	(1,571)
UBS	(2,150)
	(446,562)

Franklin Euro High Yield Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
USD	6,711,766	EUR	5,961,248	20-Jul-20	10,322
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	21,295,341	USD	23,927,190	28-Sep-20	40,747
GBP	1,910,510	EUR	2,123,402	28-Sep-20	(19,574)
EUR	9,071,657	GBP	8,261,600	06-Oct-20	(24,436)
					(3,263)
					7,059

The above contracts were open with the following counterparties:

Bank of America	481
Barclays	192
BNP Paribas	1,711
Citigroup	417
Credit Suisse	241
Deutsche Bank	40,747
Goldman Sachs	135
HSBC	2,137
JPMorgan	3,991
Morgan Stanley	(43,115)
UBS	122
	7,059

Franklin Euro Short Duration Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
USD	25,495,528	EUR	22,659,461	20-Jul-20	24,342
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	3,911,148	GBP	3,540,000	28-Sep-20	12,948
					37,290

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Euro Short Duration Bond Fund (continued)

	Unrealised profit/(loss) EUR
The above contracts were open with the following counterparties:	
Bank of America	19,978
Citigroup	15,713
Goldman Sachs	583
JPMorgan	188
Toronto–Dominion Bank	828
	<u>37,290</u>

Franklin European Dividend Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CHF	92,513	EUR	86,376	15-Jul-20	551
EUR	7,996	CHF	8,556	15-Jul-20	(42)
EUR	269,979	PLN	1,202,940	15-Jul-20	(596)
EUR	6,002	SGD	9,429	15-Jul-20	(20)
EUR	6,993	USD	7,873	15-Jul-20	(13)
PLN	15,959,661	EUR	3,571,072	15-Jul-20	18,702
SGD	119,503	EUR	75,741	15-Jul-20	568
USD	131,879	EUR	115,944	15-Jul-20	1,406
					20,556

The above contracts were open with the following counterparties:

Bank of America	2,763
Barclays	1,183
BNP Paribas	1,730
Citigroup	2,020
Deutsche Bank	1,759
Goldman Sachs	272
HSBC	1,545
JPMorgan	2,765
Morgan Stanley	2,747
Toronto–Dominion Bank	2,114
UBS	1,658
	<u>20,556</u>

Franklin European Growth Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
EUR	49,784	NOK	538,589	10-Jul-20	(28)
EUR	751,493	USD	847,712	10-Jul-20	(2,916)
NOK	4,205,994	EUR	401,269	10-Jul-20	(12,278)
USD	7,827,303	EUR	6,931,977	10-Jul-20	33,819
EUR	149,168	SGD	233,885	13-Jul-20	(187)
SGD	2,318,977	EUR	1,475,994	13-Jul-20	4,863
					<u>23,273</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin European Growth Fund (continued)

	Unrealised profit/(loss) EUR
The above contracts were open with the following counterparties:	
Bank of America	277
Barclays	4,383
BNP Paribas	4,879
Citigroup	2,255
Credit Suisse	3,420
Goldman Sachs	3,452
HSBC	2,198
JPMorgan	1,793
Morgan Stanley	1,528
The Bank of New York Mellon	(237)
Toronto–Dominion Bank	(1,025)
UBS	350
	23,273

Franklin European Income Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:			
EUR 16,040	SGD 25,148	15-Jul-20	(18)
EUR 4,020	USD 4,521	15-Jul-20	(3)
SGD 555,928	EUR 352,359	15-Jul-20	2,626
USD 138,757	EUR 121,958	15-Jul-20	1,516
			4,121
Forward foreign exchange contracts used for efficient portfolio management:			
EUR 140,786	CHF 150,000	28-Sep-20	(235)
EUR 582,348	PLN 2,600,000	28-Sep-20	(1,589)
SEK 4,400,000	EUR 415,957	28-Sep-20	3,913
			2,089
			6,210

The above contracts were open with the following counterparties:

Bank of America	587
Barclays	2,501
BNP Paribas	406
Citigroup	438
Deutsche Bank	385
Goldman Sachs	222
HSBC	428
JPMorgan	454
Morgan Stanley	319
Toronto–Dominion Bank	222
UBS	248
	6,210

Franklin European Small-Mid Cap Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:			
EUR 53,995	USD 60,950	10-Jul-20	(245)
USD 487,928	EUR 431,990	10-Jul-20	2,234
			1,989

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin European Small-Mid Cap Fund (continued)

	Unrealised profit/(loss) EUR
The above contracts were open with the following counterparties:	
Bank of America	245
Barclays	241
BNP Paribas	184
Citigroup	310
Credit Suisse	24
Goldman Sachs	314
HSBC	123
JPMorgan	183
Morgan Stanley	146
Toronto–Dominion Bank	120
UBS	99
	<u>1,989</u>

Franklin European Total Return Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
NOK	1,459,010	EUR	136,411	15-Jul-20	(1,489)
PLN	39,289,006	EUR	8,786,317	15-Jul-20	50,882
SEK	884,910	EUR	84,330	15-Jul-20	179
					<u>49,572</u>
Forward foreign exchange contracts used for efficient portfolio management:					
DKK	40,000,000	EUR	5,366,842	28-Sep-20	709
EUR	24,209,853	DKK	180,500,000	28-Sep-20	(11,225)
EUR	20,320,831	GBP	18,380,000	28-Sep-20	81,022
NOK	170,000,000	EUR	15,839,949	28-Sep-20	(141,684)
PLN	46,000,000	EUR	10,298,917	28-Sep-20	32,274
CZK	370,000,000	EUR	13,861,130	29-Sep-20	(1,028)
					<u>(39,932)</u>
					<u>9,640</u>

The above contracts were open with the following counterparties:

Bank of America	6,614
Barclays	849
BNP Paribas	3,674
Citigroup	6,554
Deutsche Bank	9
Goldman Sachs	6,890
HSBC	9,114
JPMorgan	(31,218)
Morgan Stanley	7,622
Toronto–Dominion Bank	(57)
UBS	(411)
	<u>9,640</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Flexible Alpha Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	1,214,598	USD	1,382,083	15-Jul-20	(17,098)
GBP	18,255,871	USD	23,172,873	15-Jul-20	(551,004)
NOK	846,217	USD	89,988	15-Jul-20	(2,043)
SEK	870,030	USD	94,323	15-Jul-20	(947)
SGD	139,426	USD	100,000	15-Jul-20	54
					(571,038)
Forward foreign exchange contracts used for efficient portfolio management:					
TRY	1,000,000	USD	145,148	14-Jul-20	217
JPY	236,282,200	USD	2,200,000	16-Jul-20	(11,231)
USD	2,199,048	JPY	236,282,200	16-Jul-20	10,279
USD	1,343,966	DKK	9,000,000	23-Jul-20	(13,529)
USD	754,680	AUD	1,200,000	27-Jul-20	(73,562)
EUR	1,000,000	USD	1,074,350	05-Aug-20	50,025
USD	1,125,950	EUR	1,000,000	05-Aug-20	1,576
USD	1,571,076	AUD	2,600,000	06-Aug-20	(223,535)
JPY	615,000,000	USD	5,855,705	13-Aug-20	(156,690)
USD	633,464	JPY	68,000,000	13-Aug-20	3,329
USD	3,657,290	SGD	5,100,000	13-Aug-20	(2,796)
IDR	4,537,000,000	USD	295,570	18-Aug-20	13,816
CNH	6,250,000	USD	895,505	21-Aug-20	(14,070)
USD	887,708	CNH	6,250,000	21-Aug-20	6,273
USD	1,340,603	AUD	2,200,000	08-Sep-20	(178,008)
EUR	5,250,000	USD	5,800,805	14-Sep-20	107,412
JPY	350,000,000	USD	3,348,305	14-Sep-20	(103,430)
EUR	1,600,000	USD	1,736,818	15-Sep-20	63,823
NOK	20,400,000	USD	2,019,842	15-Sep-20	100,720
USD	1,805,315	CAD	2,500,000	15-Sep-20	(36,595)
USD	322,342	CHF	302,550	15-Sep-20	2,264
USD	1,795,091	EUR	1,600,000	15-Sep-20	(5,550)
USD	2,000,000	NOK	20,400,000	15-Sep-20	(120,562)
					(579,824)
					(1,150,862)

The above contracts were open with the following counterparties:

Bank of America	(1,388)
Barclays	(218,383)
BNP Paribas	(11,284)
Citigroup	(272,452)
Credit Suisse	(25)
Goldman Sachs	(5,815)
HSBC	(866)
JPMorgan	(608,818)
Morgan Stanley	(21,948)
Toronto-Dominion Bank	(9,772)
UBS	(111)
	(1,150,862)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin GCC Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	43,506,203	USD	48,964,012	20-Jul-20	(65,090)
Forward foreign exchange contracts used for efficient portfolio management:					
USD	7,817,589	SAR	30,000,000	18-May-23	(116,353)
USD	30,228,013	SAR	116,000,000	22-May-23	(448,997)
USD	34,183,540	SAR	130,000,000	26-Jun-23	(187,032)
					(752,382)
					(817,472)

The above contracts were open with the following counterparties:

Bank of America	(2,906)
Barclays	(4,710)
Citigroup	(11,884)
Goldman Sachs	(5,903)
HSBC	(191,633)
JPMorgan	(203,229)
Morgan Stanley	(17,010)
Standard Chartered	(367,946)
Toronto-Dominion Bank	(12,251)
	(817,472)

Franklin Global Aggregate Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	961,428	USD	1,082,207	20-Jul-20	(1,608)
Forward foreign exchange contracts used for efficient portfolio management:					
AUD	805,000	USD	516,907	06-Oct-20	38,775
EUR	194,803	NOK	2,200,000	06-Oct-20	(9,360)
EUR	525,906	PLN	2,400,000	06-Oct-20	(14,651)
EUR	1,100,000	USD	1,233,842	06-Oct-20	4,747
GBP	940,000	USD	1,156,907	06-Oct-20	8,436
JPY	80,500,000	EUR	674,846	06-Oct-20	(13,226)
JPY	115,000,000	USD	1,068,768	06-Oct-20	(2,135)
NOK	9,350,000	EUR	800,192	06-Oct-20	70,991
USD	761,623	AUD	1,260,000	06-Oct-20	(108,140)
USD	2,396,536	EUR	2,180,000	06-Oct-20	(58,123)
USD	285,720	HUF	91,800,000	06-Oct-20	(5,336)
USD	512,395	JPY	55,000,000	06-Oct-20	2,266
USD	99,298	PLN	420,000	06-Oct-20	(6,895)
					(92,651)
					(94,259)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Aggregate Bond Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Bank of America	(87)
Barclays	(74,794)
BNP Paribas	(21,621)
Citigroup	3,282
Credit Suisse	(126)
Deutsche Bank	(177)
Goldman Sachs	(20)
HSBC	(288)
JPMorgan	(76)
Morgan Stanley	(135)
The Bank of New York Mellon	(53)
Toronto-Dominion Bank	(13)
UBS	(151)
	(94,259)

Franklin Global Convertible Securities Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	63,164,999	USD	66,614,463	20-Jul-20	95,501
EUR	314,315,440	USD	353,859,170	20-Jul-20	(583,431)
USD	465,481	EUR	414,679	20-Jul-20	(598)
					(488,528)

The above contracts were open with the following counterparties:

Bank of America	(13,927)
Barclays	(65,393)
BNP Paribas	(39,827)
Citigroup	(120,133)
Credit Suisse	(4,853)
Deutsche Bank	(3,991)
Goldman Sachs	(19,146)
HSBC	(71,009)
JPMorgan	(60,436)
Morgan Stanley	(40,710)
The Bank of New York Mellon	(11,906)
Toronto-Dominion Bank	(29,023)
UBS	(8,174)
	(488,528)

Franklin Global Fundamental Strategies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	98,189,212	USD	110,550,848	20-Jul-20	(190,803)
PLN	18,534,089	USD	4,679,715	20-Jul-20	5,343
USD	2,601,713	EUR	2,316,441	20-Jul-20	(1,858)
USD	94,785	PLN	376,608	20-Jul-20	(414)
					(187,732)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	54,529,896	USD	10,043,597	02-Jul-20	(14,729)
USD	10,501,287	BRL	54,529,896	02-Jul-20	472,420
USD	3,083,957	KRW	3,710,000,000	06-Jul-20	(8,839)
USD	94,221	AUD	151,837	09-Jul-20	(10,557)
USD	4,686,557	BRL	25,439,100	09-Jul-20	9,409
JPY	42,784,049	AUD	569,998	13-Jul-20	2,955
JPY	235,221,525	AUD	3,150,000	14-Jul-20	5,056
SEK	87,408,000	EUR	8,156,042	15-Jul-20	215,153
USD	13,635,210	AUD	20,862,893	15-Jul-20	(762,522)
USD	5,352,465	BRL	29,090,796	15-Jul-20	5,384
USD	12,269,635	KRW	14,095,598,362	17-Jul-20	517,613
EUR	12,134,077	USD	13,720,834	23-Jul-20	(81,697)
USD	7,787,848	AUD	11,266,000	23-Jul-20	12,373
USD	13,777,988	EUR	12,134,077	23-Jul-20	138,851
USD	7,734,016	KRW	9,524,827,196	28-Jul-20	(208,132)
USD	8,827,787	KRW	10,642,160,772	29-Jul-20	(46,130)
USD	12,903,008	BRL	67,158,323	04-Aug-20	569,914
EUR	5,352,300	USD	6,055,082	05-Aug-20	(37,092)
USD	5,815,327	EUR	5,352,300	05-Aug-20	(202,662)
USD	3,130,009	KRW	3,710,000,000	07-Aug-20	36,578
CHF	9,172,160	EUR	8,517,490	10-Aug-20	115,187
EUR	6,700,000	USD	7,562,201	10-Aug-20	(28,082)
USD	7,511,091	EUR	6,928,763	10-Aug-20	(280,271)
USD	2,763,934	KRW	3,372,000,000	11-Aug-20	(47,593)
CHF	7,201,272	EUR	6,660,053	12-Aug-20	121,173
USD	922,254	AUD	1,416,553	12-Aug-20	(55,514)
CHF	3,600,636	EUR	3,426,403	13-Aug-20	(47,765)
SEK	87,408,000	EUR	8,238,178	13-Aug-20	119,990
USD	2,372,256	AUD	3,641,053	14-Aug-20	(140,972)
USD	14,570,203	EUR	13,380,933	14-Aug-20	(477,888)
USD	356,974	AUD	551,000	20-Aug-20	(23,358)
USD	1,871,974	AUD	2,859,000	21-Aug-20	(101,474)
INR	141,600,000	USD	1,859,488	26-Aug-20	3,462
USD	198,223	AUD	303,550	26-Aug-20	(11,307)
USD	1,384,795	EUR	1,261,428	26-Aug-20	(34,163)
USD	1,846,587	INR	141,600,000	26-Aug-20	(16,362)
USD	2,290,268	KRW	2,716,715,340	26-Aug-20	25,339
INR	192,473,000	USD	2,527,219	27-Aug-20	4,754
USD	2,635,985	INR	192,473,000	27-Aug-20	104,011
INR	231,144,000	USD	3,034,581	28-Aug-20	5,768
USD	3,151,634	INR	231,144,000	28-Aug-20	111,286
USD	1,275,020	EUR	1,156,051	31-Aug-20	(25,546)
USD	2,658,414	KRW	3,207,642,330	31-Aug-20	(15,890)
USD	7,907,860	BRL	44,163,495	02-Sep-20	(192,537)
INR	480,869,000	USD	6,309,789	03-Sep-20	10,934
USD	6,264,088	INR	480,869,000	03-Sep-20	(56,634)
USD	289,090	EUR	258,327	04-Sep-20	(1,557)
JPY	2,084,219,200	USD	19,702,006	08-Sep-20	(381,050)
USD	1,894,483	EUR	1,684,869	08-Sep-20	(1,360)
USD	2,977,999	JPY	319,000,000	08-Sep-20	20,832
JPY	388,807,150	USD	3,662,429	09-Sep-20	(58,079)
USD	7,025,991	KRW	8,434,000,000	09-Sep-20	(7,376)
JPY	42,741,599	AUD	570,002	11-Sep-20	2,779
JPY	355,420,622	AUD	5,240,000	14-Sep-20	(321,948)
SEK	43,704,000	EUR	4,166,412	15-Sep-20	5,203
JPY	1,080,573,438	AUD	14,644,000	16-Sep-20	(90,093)
SEK	43,704,000	EUR	4,160,008	16-Sep-20	12,360
JPY	88,983,140	AUD	1,220,000	17-Sep-20	(17,135)
USD	920,688	KRW	1,111,500,000	22-Sep-20	(6,549)
JPY	1,309,769,500	USD	12,218,053	23-Sep-20	(73,212)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	1,841,471,300	USD	17,084,810	24-Sep-20	(9,470)
NOK	36,846,700	EUR	3,375,974	30-Sep-20	29,708
USD	4,391,040	BRL	23,109,600	02-Oct-20	156,734
USD	2,130,070	MXN	48,502,000	08-Oct-20	46,850
USD	94,138	AUD	151,713	09-Oct-20	(10,587)
USD	893,999	MXN	18,449,000	09-Oct-20	101,686
USD	8,194,626	EUR	7,292,279	13-Oct-20	(17,996)
USD	7,175,183	KRW	8,720,000,000	13-Oct-20	(101,793)
USD	2,974,630	MXN	61,510,000	13-Oct-20	334,272
USD	2,540,870	AUD	4,099,500	14-Oct-20	(288,946)
USD	11,691,555	EUR	10,688,738	14-Oct-20	(346,517)
USD	4,394,287	MXN	90,539,000	15-Oct-20	508,764
USD	3,273,850	EUR	2,938,423	16-Oct-20	(35,698)
USD	4,060,698	MXN	82,902,000	16-Oct-20	503,344
JPY	1,395,380,080	USD	13,043,361	21-Oct-20	(96,449)
JPY	226,545,740	USD	2,112,265	23-Oct-20	(10,180)
USD	5,147,736	AUD	8,160,000	26-Oct-20	(484,922)
USD	553,451	EUR	506,870	26-Oct-20	(17,594)
USD	3,375,015	EUR	3,113,137	27-Oct-20	(132,379)
USD	15,501,442	EUR	14,192,097	29-Oct-20	(488,866)
USD	14,773,294	EUR	13,568,974	30-Oct-20	(515,359)
USD	5,527,396	BRL	30,310,400	04-Nov-20	(20,366)
CHF	5,503,296	EUR	5,092,090	09-Nov-20	94,420
CHF	3,600,636	EUR	3,285,851	12-Nov-20	113,447
USD	1,821,376	KRW	2,229,000,000	16-Nov-20	(39,569)
USD	3,065,536	EUR	2,816,346	20-Nov-20	(109,583)
USD	9,693,191	EUR	8,811,106	23-Nov-20	(241,181)
USD	2,781,265	KRW	3,411,500,000	23-Nov-20	(67,179)
USD	1,657,196	EUR	1,514,500	27-Nov-20	(50,565)
JPY	323,011,650	USD	2,988,054	04-Dec-20	12,147
JPY	1,094,102,000	USD	10,070,504	08-Dec-20	92,723
JPY	2,915,032,000	USD	27,546,053	18-Dec-20	(461,514)
USD	4,196,759	MXN	95,354,134	18-Dec-20	135,515
USD	1,917,458	MXN	43,907,866	21-Dec-20	48,033
JPY	436,903,250	USD	4,102,571	22-Dec-20	(42,766)
JPY	552,049,130	USD	5,179,791	24-Dec-20	(49,778)
USD	3,645,059	MXN	82,086,000	11-Mar-21	182,610
					(2,516,295)
					(2,704,027)

The above contracts were open with the following counterparties:

Bank of America	(1,004,716)
Barclays	(22,342)
BNP Paribas	(119,053)
Citigroup	383,074
Credit Suisse	(7,624)
Deutsche Bank	244,368
Goldman Sachs	166,018
HSBC	(612,866)
JPMorgan	(1,559,882)
Morgan Stanley	(517,922)
Standard Chartered	138,360
The Bank of New York Mellon	(14,245)
Toronto–Dominion Bank	357
UBS	222,446
	(2,704,027)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Multi-Asset Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
EUR	292,653	USD	328,556	20-Jul-20	332
SGD	150,227	EUR	95,874	20-Jul-20	42
USD	18,459,012	EUR	16,395,042	20-Jul-20	28,252
					28,626
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	4,821,133	USD	5,213,000	17-Aug-20	185,975
USD	173,000	EUR	153,464	17-Aug-20	360
EUR	2,570,050	USD	2,790,000	18-Aug-20	89,365
EUR	1,944,429	USD	2,107,000	20-Aug-20	71,103
CAD	71,000	EUR	46,827	24-Aug-20	(324)
EUR	1,691,143	CAD	2,569,000	24-Aug-20	8,512
EUR	2,805,731	NOK	30,765,000	24-Aug-20	(37,126)
EUR	863,876	NZD	1,562,000	24-Aug-20	(32,342)
NOK	10,389,000	EUR	973,134	24-Aug-20	(13,133)
					272,390
					301,016

The above contracts were open with the following counterparties:

Bank of America	2,530
Barclays	1,971
BNP Paribas	1,698
Citigroup	6,964
Credit Suisse	617
Deutsche Bank	2,208
Goldman Sachs	1,409
HSBC	2,002
JPMorgan	5,980
Morgan Stanley	274,803
Toronto-Dominion Bank	443
UBS	391
	301,016

Franklin Global Real Estate Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	9,663,072	USD	10,878,775	20-Jul-20	(17,937)
USD	597,486	EUR	530,890	20-Jul-20	791
					(17,146)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Real Estate Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Bank of America	(833)
Barclays	(1,961)
BNP Paribas	(1,446)
Citigroup	(2,176)
Credit Suisse	(716)
Deutsche Bank	(652)
Goldman Sachs	(1,563)
HSBC	(2,409)
JPMorgan	(2,017)
Morgan Stanley	(1,014)
The Bank of New York Mellon	(630)
Toronto-Dominion Bank	(1,109)
UBS	(620)
	<u>(17,146)</u>

Franklin Gold and Precious Metals Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	1,442,591	USD	1,521,758	20-Jul-20	1,796
EUR	18,544,921	USD	20,886,363	20-Jul-20	(42,747)
USD	102,982	CHF	97,462	20-Jul-20	50
USD	532,745	EUR	474,428	20-Jul-20	(490)
					(41,391)

The above contracts were open with the following counterparties:

Bank of America	(808)
Barclays	(3,822)
BNP Paribas	(2,842)
Citigroup	(5,900)
Credit Suisse	(1,569)
Deutsche Bank	(1,166)
Goldman Sachs	(3,495)
HSBC	(13,704)
JPMorgan	(2,061)
Morgan Stanley	(2,487)
The Bank of New York Mellon	(724)
Toronto-Dominion Bank	(1,698)
UBS	(1,115)
	<u>(41,391)</u>

Franklin High Yield Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	8,078,629	USD	5,640,140	10-Jul-20	(65,284)
EUR	109,589	USD	123,739	10-Jul-20	(596)
SGD	291,403	USD	209,000	10-Jul-20	113
USD	171,541	AUD	251,161	10-Jul-20	(1,779)
SGD	11,880,837	USD	8,540,672	13-Jul-20	(14,848)
USD	192,010	SGD	267,418	13-Jul-20	108
					(82,286)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin High Yield Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Bank of America	(6,802)
Barclays	(13,578)
BNP Paribas	(6,355)
Citigroup	(8,331)
Credit Suisse	(6,233)
Goldman Sachs	(8,238)
HSBC	(9,064)
JPMorgan	(6,285)
Morgan Stanley	(8,902)
UBS	(8,498)
	<u>(82,286)</u>

Franklin Income Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:			
AUD 14,817,220	USD 10,193,049	20-Jul-20	33,046
EUR 51,091,391	USD 57,519,983	20-Jul-20	(95,669)
SGD 13,694,718	USD 9,838,557	20-Jul-20	(10,926)
USD 1,064,261	EUR 947,166	20-Jul-20	(309)
USD 257,915	SGD 359,704	20-Jul-20	(216)
USD 28,951	ZAR 501,736	20-Jul-20	116
ZAR 19,063,975	USD 1,100,981	20-Jul-20	(5,377)
			<u>(79,335)</u>

The above contracts were open with the following counterparties:

Bank of America	404
Barclays	(15,634)
BNP Paribas	(20,151)
Citigroup	(15,516)
Credit Suisse	(777)
Goldman Sachs	(4,756)
HSBC	(7,654)
JPMorgan	(6,933)
Morgan Stanley	(4,431)
Toronto-Dominion Bank	(46)
UBS	(3,841)
	<u>(79,335)</u>

Franklin India Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:			
EUR 20,651,258	USD 23,327,112	10-Jul-20	(121,780)
PLN 24,416,156	USD 6,210,703	10-Jul-20	(38,929)
USD 4,450,028	EUR 3,932,563	10-Jul-20	31,099
USD 290,391	PLN 1,150,276	10-Jul-20	(369)
			<u>(129,979)</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin India Fund (continued)

					Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:					
Bank of America					(15,125)
Barclays					(1,129)
BNP Paribas					(17,332)
Citigroup					(18,613)
Credit Suisse					(3,730)
Goldman Sachs					(19,665)
HSBC					(14,790)
JPMorgan					(14,115)
Morgan Stanley					(11,581)
The Bank of New York Mellon					(498)
Toronto-Dominion Bank					(9,010)
UBS					(4,391)
					(129,979)

Franklin Innovation Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CZK	3,413,491	USD	144,271	20-Jul-20	(404)

The above contracts were open with the following counterparties:

Bank of America	(21)
Barclays	(78)
Citigroup	(19)
Goldman Sachs	(24)
HSBC	(34)
JPMorgan	(207)
Morgan Stanley	(21)
	(404)

Franklin Japan Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) JPY
Forward foreign exchange contracts used for share class hedging:					
USD	1,656,904	JPY	177,214,859	20-Jul-20	1,641,939

The above contracts were open with the following counterparties:

Bank of America	137,419
Barclays	174,306
BNP Paribas	190,653
Citigroup	195,971
Credit Suisse	33,123
Deutsche Bank	132,354
Goldman Sachs	86,259
HSBC	174,561
JPMorgan	200,782
Morgan Stanley	201,324
Toronto-Dominion Bank	115,187
	1,641,939

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
BRL	24,348,325	USD	4,608,202	02-Jul-20	(130,843)
USD	4,453,487	BRL	24,348,325	02-Jul-20	(23,872)
CAD	19,250,100	USD	14,274,957	15-Jul-20	(94,891)
CHF	116,243,904	USD	123,497,502	15-Jul-20	(758,844)
CZK	276,307,225	USD	11,808,381	15-Jul-20	(160,502)
EUR	881,839,618	USD	1,002,984,424	15-Jul-20	(11,953,884)
GBP	64,715,701	USD	82,075,957	15-Jul-20	(1,879,950)
HUF	548,472,991	USD	1,811,224	15-Jul-20	(71,309)
JPY	12,700,853	USD	118,725	15-Jul-20	(1,079)
NOK	850,752	USD	90,569	15-Jul-20	(2,178)
PLN	25,840,965	USD	6,575,734	15-Jul-20	(43,854)
SEK	1,852,204	USD	200,818	15-Jul-20	(2,014)
SGD	1,354,494	USD	976,600	15-Jul-20	(4,633)
USD	14,157,445	EUR	12,593,427	15-Jul-20	4,677
USD	1,638,233	GBP	1,307,815	15-Jul-20	17,583
USD	33,677	HUF	10,318,901	15-Jul-20	942
USD	39,022	SGD	54,411	15-Jul-20	(23)
BRL	24,938,550	USD	4,550,000	04-Aug-20	27,977
					(15,076,697)
Forward foreign exchange contracts used for efficient portfolio management:					
COP	4,021,364,121	USD	1,080,692	02-Jul-20	(10,611)
USD	1,074,645	COP	4,021,364,121	02-Jul-20	4,564
USD	1,000,052	EUR	920,000	02-Jul-20	(33,568)
IDR	9,446,139,921	USD	639,883	03-Jul-20	21,309
USD	673,810	IDR	9,446,139,921	03-Jul-20	12,618
INR	50,915,721	USD	672,350	09-Jul-20	1,551
EUR	9,670,705	USD	10,948,282	17-Jul-20	(79,612)
USD	4,417,611	CHF	4,191,059	17-Jul-20	(7,898)
USD	61,728,716	EUR	54,867,287	17-Jul-20	64,707
USD	3,321,840	GBP	2,662,012	17-Jul-20	23,013
USD	4,232,821	HKD	32,810,950	17-Jul-20	(279)
THB	46,355,000	USD	1,445,883	22-Jul-20	53,833
USD	1,424,861	THB	46,355,000	22-Jul-20	(74,855)
USD	445,507	EUR	410,000	23-Jul-20	(15,348)
AUD	15,800,000	USD	10,841,026	27-Jul-20	64,264
GBP	4,625,256	USD	5,750,728	27-Jul-20	(18,583)
HUF	525,529,544	USD	1,701,426	27-Jul-20	(34,499)
JPY	147,321,741	USD	1,377,607	27-Jul-20	(12,755)
MXN	426,064,990	USD	18,814,098	27-Jul-20	(342,752)
NOK	145,518,715	USD	15,291,605	27-Jul-20	(171,659)
NZD	3,324,433	USD	2,134,243	27-Jul-20	11,166
RUB	75,649,793	USD	1,081,423	27-Jul-20	(21,715)
USD	4,537,030	AUD	6,614,527	27-Jul-20	(28,371)
USD	2,353,809	CAD	3,198,492	27-Jul-20	(2,355)
USD	13,773,767	CHF	13,080,162	27-Jul-20	(42,610)
USD	22,151,896	EUR	19,747,400	27-Jul-20	(47,049)
USD	907,712	ILS	3,127,427	27-Jul-20	4,282
USD	1,389,133	ZAR	24,302,201	27-Jul-20	(7,265)
USD	236,339	GBP	190,000	31-Jul-20	862
INR	188,421,402	USD	2,476,785	03-Aug-20	10,767
KRW	3,765,176,990	USD	3,142,125	10-Aug-20	(11,377)
USD	75,830	EUR	70,000	13-Aug-20	(2,890)
CAD	298,965	USD	219,573	28-Aug-20	671
CHF	123,771	USD	130,993	28-Aug-20	(131)
EUR	708,490	USD	797,324	28-Aug-20	(311)
GBP	16,660	USD	20,718	28-Aug-20	(67)
PLN	1,294,171	USD	327,635	28-Aug-20	(457)
SEK	582,494	USD	62,453	28-Aug-20	103
USD	6,260,947	CAD	8,516,497	28-Aug-20	(13,057)
USD	4,036,682	DKK	26,725,020	28-Aug-20	2,181

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	5,814,438	EUR	5,154,747	28-Aug-20	15,626
USD	632,050	JPY	67,565,330	28-Aug-20	5,842
COP	4,021,364,121	USD	1,069,173	31-Aug-20	(4,757)
AUD	3,556,000	USD	2,458,447	16-Sep-20	(3,809)
CAD	1,958,000	USD	1,445,447	16-Sep-20	(2,971)
CHF	9,030,000	USD	9,581,873	16-Sep-20	(29,005)
EUR	20,155,752	USD	22,819,489	16-Sep-20	(135,587)
GBP	2,807,000	USD	3,545,773	16-Sep-20	(66,041)
HKD	14,378,000	USD	1,853,552	16-Sep-20	683
JPY	1,901,203,000	USD	17,778,505	16-Sep-20	(152,315)
RUB	21,218,006	USD	296,671	16-Sep-20	(1,177)
THB	77,159,761	USD	2,419,370	16-Sep-20	76,756
USD	8,837,687	AUD	12,712,000	16-Sep-20	62,840
USD	12,445,791	CAD	16,709,000	16-Sep-20	136,120
USD	2,190,432	CHF	2,074,494	16-Sep-20	(4,182)
USD	6,408,961	EUR	5,684,543	16-Sep-20	11,401
USD	14,501,333	GBP	11,578,176	16-Sep-20	148,308
USD	653,536	HKD	5,070,000	16-Sep-20	(308)
USD	7,409,724	IDR	113,926,088,400	16-Sep-20	(497,202)
USD	10,639,688	JPY	1,139,345,000	16-Sep-20	76,738
USD	4,597,110	NZD	7,042,000	16-Sep-20	53,237
USD	16,020,351	RUB	1,176,614,689	16-Sep-20	(365,859)
USD	2,418,043	THB	77,159,761	16-Sep-20	(78,083)
MXN	2,000	USD	87	17-Sep-20	(1)
USD	3,167,467	MXN	70,480,000	17-Sep-20	132,655
CAD	30,000	USD	22,089	18-Sep-20	13
EUR	3,953,000	USD	4,441,982	18-Sep-20	7,049
USD	585,343	CAD	797,000	18-Sep-20	(1,816)
USD	31,220,627	EUR	27,769,000	18-Sep-20	(32,883)
USD	40,093	GBP	32,000	18-Sep-20	423
USD	3,764,243	CAD	5,112,000	23-Sep-20	(1,852)
AUD	428,000	USD	293,623	30-Sep-20	1,821
EUR	4,295,000	USD	4,834,048	30-Sep-20	1,220
GBP	304,000	USD	375,185	30-Sep-20	1,702
USD	375,591	CAD	513,000	30-Sep-20	(2,348)
USD	2,855,118	EUR	2,545,000	30-Sep-20	(10,018)
USD	85,845	JPY	9,160,000	30-Sep-20	901
USD	1,011,170	GBP	801,000	15-Dec-20	17,560
ZAR	5,843,961	USD	303,000	08-Jan-21	27,492
					(1,316,010)
					(16,392,707)

The above contracts were open with the following counterparties:

Bank of America	(3,803,200)
Barclays	(287,173)
BNP Paribas	(90,665)
Citigroup	(233,376)
Deutsche Bank	(939,360)
Goldman Sachs	(1,313,937)
HSBC	(314,622)
JPMorgan	(5,470,439)
Morgan Stanley	(3,618,456)
UBS	(321,479)
	(16,392,707)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	13,576,881	USD	15,444,699	15-Jul-20	(186,704)
GBP	796,301	USD	1,008,522	15-Jul-20	(21,742)
USD	466,785	EUR	414,228	15-Jul-20	1,267
					(207,179)
Forward foreign exchange contracts used for efficient portfolio management:					
RUB	2,230,387	USD	31,185	16-Sep-20	(124)
THB	8,004,113	USD	250,972	16-Sep-20	7,962
USD	88,427	EUR	80,394	16-Sep-20	(2,051)
USD	767,161	IDR	11,795,165,867	16-Sep-20	(51,471)
USD	1,653,048	RUB	121,408,084	16-Sep-20	(37,751)
USD	250,834	THB	8,004,113	16-Sep-20	(8,100)
USD	1,088,040	EUR	970,000	30-Sep-20	(3,976)
					(95,511)
					(302,690)

The above contracts were open with the following counterparties:

Bank of America	(32,307)
Barclays	(8,242)
BNP Paribas	(15,553)
Citigroup	(12,582)
Goldman Sachs	(8,731)
HSBC	(3,768)
JPMorgan	(153,318)
Morgan Stanley	(65,169)
Toronto-Dominion Bank	(220)
UBS	(2,800)
	(302,690)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	5,633,080	USD	6,407,047	15-Jul-20	(76,509)
USD	92,633	EUR	82,279	15-Jul-20	166
					(76,343)

The above contracts were open with the following counterparties:

Bank of America	(9,058)
Barclays	(8,529)
BNP Paribas	(7,916)
Citigroup	(9,074)
Goldman Sachs	(1,547)
HSBC	(9,290)
JPMorgan	(8,854)
Morgan Stanley	(6,652)
The Bank of New York Mellon	(1,257)
Toronto-Dominion Bank	(5,860)
UBS	(8,306)
	(76,343)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Natural Resources Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	1,746,511	USD	1,966,200	20-Jul-20	(3,205)
PLN	262,203,021	USD	66,221,074	20-Jul-20	58,761
USD	169,099	EUR	150,711	20-Jul-20	(294)
USD	3,656,995	PLN	14,482,574	20-Jul-20	(3,919)
					<u>51,343</u>

The above contracts were open with the following counterparties:

Bank of America	22,144
Barclays	339
BNP Paribas	3,737
Citigroup	1,683
Credit Suisse	2,566
Deutsche Bank	(1,835)
Goldman Sachs	5,791
HSBC	4,848
JPMorgan	1,790
Morgan Stanley	5,486
The Bank of New York Mellon	(152)
Toronto-Dominion Bank	2,225
UBS	2,721
	<u>51,343</u>

Franklin Select U.S. Equity Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	8,407,291	USD	9,465,420	20-Jul-20	(16,022)
USD	314,195	EUR	279,558	20-Jul-20	(15)
					<u>(16,037)</u>

The above contracts were open with the following counterparties:

Bank of America	(1,348)
Barclays	(2,549)
BNP Paribas	(1,391)
Citigroup	(2,423)
Credit Suisse	(838)
Deutsche Bank	(373)
Goldman Sachs	(1,509)
HSBC	(2,262)
JPMorgan	(862)
Morgan Stanley	(612)
The Bank of New York Mellon	(48)
Toronto-Dominion Bank	(776)
UBS	(1,046)
	<u>(16,037)</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Strategic Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	5,078,029	USD	3,493,270	20-Jul-20	11,330
EUR	145,391,912	USD	163,680,340	20-Jul-20	(266,684)
PLN	8,704,312	USD	2,197,917	20-Jul-20	2,364
SGD	132,956	USD	95,529	20-Jul-20	(116)
USD	137,299	PLN	545,020	20-Jul-20	(472)
					(253,578)
Forward foreign exchange contracts used for efficient portfolio management:					
TRY	10,500,000	USD	1,524,058	14-Jul-20	2,282
USD	3,938,178	CAD	5,500,000	15-Jul-20	(113,495)
EUR	6,412,982	USD	7,046,091	23-Jul-20	162,331
NOK	52,170,000	USD	5,768,513	23-Jul-20	(346,522)
USD	7,147,557	EUR	6,412,982	23-Jul-20	(60,865)
USD	5,118,721	NOK	52,170,000	23-Jul-20	(303,271)
JPY	1,451,700,000	USD	13,499,602	27-Jul-20	(50,014)
USD	11,023,927	AUD	17,550,000	27-Jul-20	(1,089,111)
USD	2,959,237	CAD	4,200,000	28-Jul-20	(134,938)
EUR	7,405,597	USD	8,213,492	05-Aug-20	113,172
USD	8,390,165	EUR	7,405,597	05-Aug-20	63,500
USD	1,743,687	AUD	2,700,000	10-Aug-20	(119,964)
CNH	32,000,000	USD	4,498,552	11-Aug-20	16,860
USD	4,556,457	CNH	32,000,000	11-Aug-20	41,046
USD	15,792,118	SGD	22,000,000	13-Aug-20	3,510
CNH	38,450,000	USD	5,456,113	21-Aug-20	(33,522)
USD	5,461,182	CNH	38,450,000	21-Aug-20	38,592
USD	2,394,105	AUD	3,500,000	08-Sep-20	(21,867)
JPY	400,000,000	USD	3,826,634	14-Sep-20	(118,206)
EUR	5,591,792	USD	6,342,270	15-Sep-20	(49,263)
NOK	79,000,000	USD	7,821,937	15-Sep-20	390,042
USD	1,335,933	CAD	1,850,000	15-Sep-20	(27,080)
USD	1,651,396	CHF	1,550,000	15-Sep-20	11,598
USD	31,649,876	EUR	28,135,107	15-Sep-20	(13,397)
USD	7,745,098	NOK	79,000,000	15-Sep-20	(466,881)
USD	1,952,744	IDR	30,000,000,000	30-Nov-20	(54,106)
					(2,159,569)
					(2,413,147)

The above contracts were open with the following counterparties:

Bank of America	(16,072)
Barclays	(41,255)
BNP Paribas	(6,796)
Citigroup	(47,205)
Credit Suisse	(7,195)
Deutsche Bank	(174,798)
Goldman Sachs	(16,383)
HSBC	(32,677)
JPMorgan	(2,019,447)
Morgan Stanley	(17,473)
The Bank of New York Mellon	(3,339)
Toronto-Dominion Bank	(21,202)
UBS	(9,305)
	(2,413,147)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Technology Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	45,216,174	USD	51,387,688	15-Jul-20	(573,091)
USD	1,653,438	EUR	1,468,637	15-Jul-20	2,963
CHF	23,819,845	USD	25,129,836	20-Jul-20	26,834
EUR	43,048,085	USD	48,473,064	20-Jul-20	(89,044)
PLN	15,366,063	USD	3,882,904	20-Jul-20	1,337
SGD	46,612,570	USD	33,485,695	20-Jul-20	(35,493)
USD	516,582	CHF	489,632	20-Jul-20	(529)
USD	77,126	PLN	306,325	20-Jul-20	(307)
					(667,330)

The above contracts were open with the following counterparties:

Bank of America	(57,899)
Barclays	(78,250)
BNP Paribas	(53,864)
Citigroup	(136,799)
Credit Suisse	(10,340)
Deutsche Bank	(16)
Goldman Sachs	(34,156)
HSBC	(76,738)
JPMorgan	(94,627)
Morgan Stanley	(59,248)
The Bank of New York Mellon	(634)
Toronto-Dominion Bank	(51,817)
UBS	(12,942)
	(667,330)

Franklin U.S. Government Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	84,598,270	USD	95,481,248	10-Jul-20	(420,174)
JPY	27,327,044	USD	250,000	10-Jul-20	3,121
					(417,053)

The above contracts were open with the following counterparties:

Bank of America	(39,246)
Barclays	(38,794)
BNP Paribas	(1,664)
Citigroup	(102,690)
Credit Suisse	1,074
Goldman Sachs	(5,856)
HSBC	(113,297)
JPMorgan	(75,549)
Morgan Stanley	(28,179)
UBS	(12,852)
	(417,053)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin U.S. Low Duration Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	46,615,475	USD	52,629,810	10-Jul-20	(249,103)
USD	300,729	EUR	265,093	10-Jul-20	2,850
					(246,253)
Forward foreign exchange contracts used for efficient portfolio management:					
AUD	2,520,000	USD	1,734,642	02-Jul-20	4,196
USD	1,737,364	AUD	2,520,000	02-Jul-20	(1,474)
TRY	2,130,000	USD	309,166	14-Jul-20	463
JPY	859,208,000	USD	8,000,000	16-Jul-20	(40,842)
USD	7,996,538	JPY	859,208,000	16-Jul-20	37,380
USD	624,997	AUD	910,000	21-Jul-20	(3,046)
JPY	552,500,000	USD	5,105,293	22-Jul-20	13,123
USD	549,217	JPY	60,000,000	22-Jul-20	(6,629)
DKK	19,385,600	USD	2,830,930	23-Jul-20	93,053
EUR	5,798,564	USD	6,362,313	23-Jul-20	155,481
NOK	16,690,000	USD	1,845,438	23-Jul-20	(110,858)
USD	8,512,194	CAD	11,188,343	23-Jul-20	269,824
USD	2,894,842	DKK	19,385,600	23-Jul-20	(29,141)
USD	6,462,760	EUR	5,798,564	23-Jul-20	(55,033)
USD	1,637,559	NOK	16,690,000	23-Jul-20	(97,021)
USD	1,752,354	AUD	2,900,000	06-Aug-20	(249,327)
JPY	790,548,530	SGD	10,600,000	13-Aug-20	(281,469)
JPY	251,000,000	USD	2,354,155	13-Aug-20	(28,215)
USD	2,151,914	JPY	231,000,000	13-Aug-20	11,308
CNH	10,960,000	USD	1,570,358	21-Aug-20	(24,673)
USD	1,556,686	CNH	10,960,000	21-Aug-20	11,000
CAD	9,470,577	USD	6,838,949	15-Sep-20	138,629
EUR	15,848,885	USD	17,322,828	15-Sep-20	513,520
NOK	18,100,000	USD	1,792,115	15-Sep-20	89,364
USD	1,725,881	CAD	2,390,000	15-Sep-20	(34,985)
USD	26,558,446	EUR	23,606,711	15-Sep-20	(8,567)
USD	1,774,510	NOK	18,100,000	15-Sep-20	(106,969)
USD	704,684	KRW	865,000,000	16-Sep-20	(16,801)
MXN	11,700,000	USD	522,182	08-Dec-20	(23,276)
USD	1,734,566	AUD	2,520,000	24-Dec-20	(4,850)
					214,165
					(32,088)

The above contracts were open with the following counterparties:

Bank of America	(2,367)
Barclays	(35,619)
BNP Paribas	(49,509)
Citigroup	(7,530)
Deutsche Bank	237,811
Goldman Sachs	(658)
HSBC	(69,689)
JPMorgan	(39,811)
Morgan Stanley	(28,962)
Toronto-Dominion Bank	(6,333)
UBS	(29,421)
	(32,088)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin U.S. Opportunities Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	4,112,519	USD	4,337,359	20-Jul-20	5,961
CNH	15,533,256	USD	2,192,816	20-Jul-20	1,671
EUR	429,248,727	USD	483,272,087	20-Jul-20	(816,758)
NOK	4,533,006	USD	478,350	20-Jul-20	(7,243)
PLN	235,492,135	USD	59,483,088	20-Jul-20	44,752
SEK	60,553,167	USD	6,480,207	20-Jul-20	19,054
SGD	105,082,571	USD	75,496,527	20-Jul-20	(86,961)
USD	101,102	CHF	95,839	20-Jul-20	(116)
USD	47,929	CNH	339,857	20-Jul-20	(85)
USD	6,927,903	EUR	6,169,626	20-Jul-20	(6,464)
USD	43,955	NOK	422,582	20-Jul-20	37
USD	150,433	SEK	1,401,885	20-Jul-20	(33)
USD	1,631,741	SGD	2,272,554	20-Jul-20	907
					(845,278)

The above contracts were open with the following counterparties:

Bank of America	(33,818)
Barclays	(132,629)
BNP Paribas	(41,541)
Citigroup	(173,380)
Credit Suisse	(7,265)
Deutsche Bank	(5,926)
Goldman Sachs	(83,999)
HSBC	(136,144)
JPMorgan	(110,238)
Morgan Stanley	(18,341)
The Bank of New York Mellon	(9,886)
Toronto-Dominion Bank	(65,676)
UBS	(26,435)
	(845,278)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Mutual European Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CNH	705,231	EUR	88,447	20-Jul-20	198
CZK	321,265,413	EUR	12,060,742	20-Jul-20	(13,754)
EUR	1,998	CNH	15,919	20-Jul-20	(3)
EUR	343,066	CZK	9,169,068	20-Jul-20	(760)
EUR	401,829	USD	451,715	20-Jul-20	(69)
USD	15,214,590	EUR	13,513,125	20-Jul-20	23,552
					<u>9,164</u>

The above contracts were open with the following counterparties:

Bank of America	1,201
Barclays	60
BNP Paribas	1,846
Citigroup	2,651
Credit Suisse	(197)
Deutsche Bank	1,900
Goldman Sachs	(418)
HSBC	339
JPMorgan	1,287
Morgan Stanley	829
The Bank of New York Mellon	1,261
Toronto-Dominion Bank	(21)
UBS	(1,574)
	<u>9,164</u>

Franklin Mutual Global Discovery Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	7,420,811	GBP	6,702,100	27-Jul-20	36,563
EUR	40,602,041	USD	45,865,190	27-Jul-20	(222,548)
GBP	22,400	EUR	24,842	27-Jul-20	(167)
USD	2,485,807	EUR	2,207,329	27-Jul-20	4,446
					<u>(181,706)</u>

The above contracts were open with the following counterparties:

Bank of America	(168,357)
Barclays	(809)
BNP Paribas	(362)
Citigroup	(2,637)
Goldman Sachs	(2,671)
HSBC	(1,503)
JPMorgan	(3,576)
Morgan Stanley	274
The Bank of New York Mellon	(482)
Toronto-Dominion Bank	(1,583)
	<u>(181,706)</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Mutual U.S. Value Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	4,578,018	USD	5,207,576	15-Jul-20	(62,734)
USD	708,782	EUR	629,319	15-Jul-20	1,546
					(61,188)

The above contracts were open with the following counterparties:

Bank of America	(8,529)
Barclays	(8,076)
BNP Paribas	(4,552)
Citigroup	(8,312)
Goldman Sachs	(3,218)
HSBC	(6,508)
JPMorgan	(2,607)
Morgan Stanley	(6,039)
The Bank of New York Mellon	(3,283)
Toronto-Dominion Bank	(7,361)
UBS	(2,703)
	(61,188)

Templeton Asian Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	1,148,473	USD	789,880	20-Jul-20	2,738
CHF	13,964,850	USD	14,726,835	20-Jul-20	21,753
EUR	14,487,601	USD	16,311,428	20-Jul-20	(28,047)
SGD	745,299	USD	535,516	20-Jul-20	(672)
USD	14,007	SGD	19,507	20-Jul-20	9
					(4,219)

Forward foreign exchange contracts used for efficient portfolio management:

USD	18,133,832	KRW	21,815,000,000	06-Jul-20	(51,972)
AUD	14,555,500	USD	9,378,836	15-Jul-20	666,089
USD	9,598,734	AUD	14,555,500	15-Jul-20	(446,191)
USD	1,392,380	KRW	1,707,335,782	29-Jul-20	(31,275)
JPY	1,492,270,591	THB	431,000,000	30-Jul-20	(143,682)
THB	431,000,000	USD	13,688,058	30-Jul-20	281,636
USD	13,979,890	THB	431,000,000	30-Jul-20	10,195
AUD	10,773,644	KRW	12,770,000,000	07-Aug-20	125,902
AUD	7,277,750	USD	5,048,736	12-Aug-20	(25,312)
USD	4,737,633	AUD	7,277,750	12-Aug-20	(285,791)
USD	4,211,318	AUD	6,463,735	14-Aug-20	(250,258)
JPY	2,226,374,980	USD	21,045,796	08-Sep-20	(407,039)
USD	20,024,697	JPY	2,181,779,340	08-Sep-20	(200,653)
JPY	415,326,040	USD	3,912,228	09-Sep-20	(62,041)
USD	9,083,639	KRW	10,904,000,000	09-Sep-20	(9,536)
USD	13,878,667	SGD	19,800,000	10-Sep-20	(332,505)
JPY	576,360,090	USD	5,362,955	23-Sep-20	(18,654)
USD	5,291,834	JPY	576,360,090	23-Sep-20	(52,467)
JPY	1,215,935,185	USD	11,281,209	24-Sep-20	(6,253)
JPY	1,487,510,721	THB	430,000,000	28-Sep-20	(145,411)
THB	430,000,000	USD	13,658,165	28-Sep-20	281,377
USD	13,065,937	THB	430,000,000	28-Sep-20	(873,604)
USD	16,864,865	SGD	23,400,000	30-Sep-20	68,236
USD	6,047,806	KRW	7,388,000,000	07-Oct-20	(117,121)
AUD	7,277,750	USD	5,049,451	14-Oct-20	(25,741)
USD	4,510,749	AUD	7,277,750	14-Oct-20	(512,960)
JPY	921,378,210	USD	8,612,612	21-Oct-20	(63,686)
USD	3,271,564	JPY	356,126,080	21-Oct-20	(32,721)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Asian Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	149,589,650	USD	1,394,743	23-Oct-20	(6,722)
USD	1,374,242	JPY	149,589,650	23-Oct-20	(13,779)
USD	25,423,255	AUD	40,300,000	26-Oct-20	(2,394,899)
JPY	345,042,910	USD	3,191,857	04-Dec-20	12,975
USD	3,171,933	JPY	345,042,910	04-Dec-20	(32,898)
JPY	1,168,726,070	USD	10,757,371	08-Dec-20	99,047
USD	2,074,263	JPY	225,621,740	08-Dec-20	(21,561)
JPY	587,298,000	USD	5,483,027	18-Dec-20	(26,245)
JPY	364,521,675	USD	3,420,250	24-Dec-20	(32,869)
THB	211,840,000	USD	6,726,147	09-Apr-21	144,767
USD	6,440,276	THB	211,840,000	09-Apr-21	(430,638)
JPY	1,418,592,673	THB	412,130,000	12-Apr-21	(159,966)
THB	200,290,000	USD	6,359,422	12-Apr-21	136,926
USD	6,094,325	THB	200,290,000	12-Apr-21	(402,023)
					(5,789,323)
					(5,793,542)

The above contracts were open with the following counterparties:

Bank of America	1,877
Barclays	5,074
BNP Paribas	(67,790)
Citigroup	(254,230)
Credit Suisse	(801)
Deutsche Bank	(637,004)
Goldman Sachs	(10,168)
HSBC	(844,738)
JPMorgan	(3,986,757)
Morgan Stanley	1,260
The Bank of New York Mellon	214
Toronto-Dominion Bank	163
UBS	(642)
	(5,793,542)

Templeton Asian Growth Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	8,340,473	USD	8,857,869	15-Jul-20	(50,677)
CNH	11,695,561	USD	1,652,570	15-Jul-20	198
CZK	170,784,007	USD	7,295,423	15-Jul-20	(97,630)
EUR	67,058,586	USD	76,281,847	15-Jul-20	(920,434)
PLN	40,460,106	USD	10,288,288	15-Jul-20	(60,888)
SGD	918,492	USD	662,016	15-Jul-20	(2,894)
USD	732,352	CHF	695,892	15-Jul-20	(2,480)
USD	487,607	CNH	3,447,458	15-Jul-20	426
USD	259,425	CZK	6,170,954	15-Jul-20	(653)
USD	2,375,548	EUR	2,111,423	15-Jul-20	2,700
USD	337,135	PLN	1,333,273	15-Jul-20	114
USD	23,951	SGD	33,373	15-Jul-20	2
EUR	11,140,747	HKD	97,797,800	27-Jul-20	(92,732)
EUR	4,123,431	INR	353,226,000	27-Jul-20	(27,365)
EUR	3,600,211	KRW	4,904,618,400	27-Jul-20	(42,440)
EUR	3,136,691	TWD	103,729,000	27-Jul-20	(18,415)
EUR	4,506,364	USD	5,093,100	27-Jul-20	(27,287)
USD	249,400	EUR	221,894	27-Jul-20	(41)
					(1,340,496)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Asian Growth Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Bank of America	(215,362)
Barclays	(118,800)
BNP Paribas	(67,373)
Citigroup	(249,245)
Credit Suisse	(29,133)
Deutsche Bank	(8,719)
Goldman Sachs	(104,423)
HSBC	(114,314)
JPMorgan	(64,660)
Morgan Stanley	(91,954)
The Bank of New York Mellon	(106,978)
Toronto-Dominion Bank	(90,324)
UBS	(79,211)
	(1,340,496)

Templeton Asian Smaller Companies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	477,971	USD	543,763	15-Jul-20	(6,612)
USD	19,900	EUR	17,694	15-Jul-20	15
					(6,597)

The above contracts were open with the following counterparties:

Bank of America	(1,734)
Barclays	(554)
BNP Paribas	(52)
Citigroup	(1,656)
Credit Suisse	(163)
Goldman Sachs	(688)
JPMorgan	(1,477)
Morgan Stanley	38
Toronto-Dominion Bank	(311)
	(6,597)

Templeton BRIC Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	8,092,078	USD	9,139,215	10-Jul-20	(46,338)
USD	622,118	EUR	553,362	10-Jul-20	318
					(46,020)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton BRIC Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Bank of America	(6,193)
Barclays	(6,725)
BNP Paribas	(5,500)
Citigroup	(5,147)
Credit Suisse	(192)
Goldman Sachs	(7,871)
HSBC	(4,253)
JPMorgan	(4,024)
Morgan Stanley	(2,731)
The Bank of New York Mellon	(464)
UBS	(2,920)
	<u>(46,020)</u>

Templeton Emerging Markets Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	11,226,825	USD	12,770,730	15-Jul-20	(153,860)
USD	618,501	EUR	550,043	15-Jul-20	353
					<u>(153,507)</u>

The above contracts were open with the following counterparties:

Bank of America	(27,900)
Barclays	(23,184)
BNP Paribas	(7,215)
Citigroup	(20,352)
Credit Suisse	(2,254)
Goldman Sachs	(13,275)
HSBC	(14,845)
JPMorgan	(9,007)
Morgan Stanley	(16,146)
The Bank of New York Mellon	(1,963)
Toronto-Dominion Bank	(6,951)
UBS	(10,415)
	<u>(153,507)</u>

Templeton Emerging Markets Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	400,166,849	USD	277,323,972	15-Jul-20	(1,164,037)
CHF	3,327,541	USD	3,534,366	15-Jul-20	(20,620)
CZK	64,295,142	USD	2,740,559	15-Jul-20	(30,802)
EUR	150,594,764	USD	171,325,068	15-Jul-20	(2,084,475)
GBP	14,786,302	USD	18,737,149	15-Jul-20	(414,616)
NOK	4,552,563	USD	484,387	15-Jul-20	(11,259)
PLN	82,616,698	USD	21,023,990	15-Jul-20	(140,355)
SEK	9,357,116	USD	1,015,043	15-Jul-20	(10,794)
SGD	21,873,081	USD	15,769,664	15-Jul-20	(73,225)
USD	5,476,882	AUD	8,001,159	15-Jul-20	(44,814)
USD	37,520,415	EUR	33,337,677	15-Jul-20	55,045
USD	84,000	GBP	67,649	15-Jul-20	172
USD	926,786	ZAR	15,952,970	15-Jul-20	9,440
ZAR	373,649,984	USD	22,198,972	15-Jul-20	(712,919)
					(4,643,259)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	963,607,242	USD	177,008,236	02-Jul-20	213,625
USD	182,414,042	BRL	963,607,242	02-Jul-20	5,192,181
USD	18,228,000	AUD	30,000,000	08-Jul-20	(2,473,791)
AUD	35,100,000	USD	24,095,974	13-Jul-20	126,432
JPY	10,195,486,388	AUD	135,647,603	13-Jul-20	830,759
USD	41,940,600	AUD	60,000,000	13-Jul-20	534,777
JPY	6,911,032,425	AUD	92,550,000	14-Jul-20	148,554
EUR	154,000,000	USD	167,689,060	15-Jul-20	5,378,386
USD	49,591,159	AUD	76,402,009	15-Jul-20	(3,134,782)
USD	176,920,528	BRL	963,607,242	15-Jul-20	(196,877)
USD	173,180,700	EUR	154,000,000	15-Jul-20	113,254
EUR	54,145,545	USD	58,987,494	23-Jul-20	1,874,039
USD	61,480,405	EUR	54,145,545	23-Jul-20	618,872
EUR	1,494,200	USD	1,628,154	31-Jul-20	51,706
USD	1,661,991	EUR	1,494,200	31-Jul-20	(17,869)
USD	442,215,733	BRL	2,470,443,257	04-Aug-20	(11,461,610)
USD	32,481,947	AUD	49,894,496	12-Aug-20	(1,957,438)
USD	15,291,243	AUD	23,469,746	14-Aug-20	(908,684)
JPY	41,791,453,500	USD	383,098,340	26-Aug-20	4,232,513
USD	46,025,597	JPY	4,930,400,000	26-Aug-20	329,746
JPY	8,525,307,200	USD	77,837,139	27-Aug-20	1,177,950
USD	272,241,251	BRL	1,519,802,857	02-Sep-20	(6,518,509)
JPY	33,591,753,930	USD	317,540,947	08-Sep-20	(6,141,449)
USD	138,070,873	JPY	14,790,000,000	08-Sep-20	965,838
JPY	6,266,478,170	USD	59,028,063	09-Sep-20	(936,079)
JPY	4,022,206,722	AUD	53,640,151	11-Sep-20	261,533
JPY	16,623,594,769	AUD	236,232,246	14-Sep-20	(8,948,329)
JPY	2,618,438,300	AUD	35,900,000	17-Sep-20	(504,223)
USD	20,702,270	AUD	29,870,000	18-Sep-20	83,462
JPY	15,764,128,620	USD	146,683,146	23-Sep-20	(510,222)
JPY	24,899,795,845	USD	230,260,985	24-Sep-20	626,398
USD	138,842,059	AUD	200,826,000	28-Sep-20	213,477
USD	281,385,483	BRL	1,547,246,982	02-Oct-20	(2,112,161)
EUR	4,512,000	USD	4,934,107	05-Oct-20	146,222
USD	5,048,567	EUR	4,512,000	05-Oct-20	(31,761)
USD	18,228,300	AUD	30,000,000	08-Oct-20	(2,480,297)
USD	41,270,456	MXN	939,734,000	08-Oct-20	907,729
USD	17,321,203	MXN	357,449,000	09-Oct-20	1,970,158
USD	16,378,060	AUD	26,424,750	14-Oct-20	(1,862,503)
EUR	69,067,733	USD	75,631,585	15-Oct-20	2,157,325
USD	91,658,840	AUD	145,600,000	15-Oct-20	(8,846,328)
USD	77,909,784	EUR	69,067,733	15-Oct-20	120,874
EUR	6,529,000	USD	7,144,579	16-Oct-20	209,040
USD	7,386,095	EUR	6,529,000	16-Oct-20	32,475
JPY	10,942,157,760	USD	102,254,009	21-Oct-20	(728,155)
JPY	4,091,456,050	USD	38,147,885	23-Oct-20	(183,848)
EUR	12,156,000	USD	13,313,519	26-Oct-20	381,574
USD	13,815,615	AUD	21,900,000	26-Oct-20	(1,301,446)
USD	13,838,634	EUR	12,156,000	26-Oct-20	143,541
JPY	5,663,088,600	USD	53,211,014	30-Oct-20	(655,200)
USD	101,335,714	BRL	556,100,000	04-Nov-20	(448,173)
USD	234,444,165	THB	7,597,010,000	12-Nov-20	(11,862,137)
JPY	5,206,039,660	USD	48,159,033	04-Dec-20	195,769
USD	50,340,823	CLP	38,525,832,163	07-Dec-20	3,305,968
JPY	17,633,848,240	USD	162,308,217	08-Dec-20	1,494,441
USD	49,930,526	CLP	38,544,206,056	09-Dec-20	2,871,451
USD	109,774,704	CLP	86,488,195,853	15-Dec-20	4,168,213
USD	82,443,511	CLP	67,354,700,000	23-Dec-20	187,494
JPY	1,612,604,475	USD	15,130,815	24-Dec-20	(145,408)
USD	20,091,199	CLP	16,390,400,000	28-Dec-20	72,994

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	11,894,518	CLP	9,116,553,371	01-Mar-21	755,609
USD	15,622,297	MXN	351,811,000	11-Mar-21	782,647
USD	119,325,692	THB	3,924,980,000	09-Apr-21	(7,978,870)
USD	112,910,695	THB	3,710,810,000	12-Apr-21	(7,448,357)
USD	37,622,884	CLP	28,898,137,144	07-Jun-21	2,289,256
USD	37,340,639	CLP	28,905,388,509	08-Jun-21	1,997,881
					(42,630,343)
					(47,273,602)

The above contracts were open with the following counterparties:

Banco Santander	15,461,372
Bank of America	(4,699,072)
Barclays	(590,404)
BNP Paribas	4,720,663
Citigroup	(4,670,430)
Credit Suisse	(16,897)
Deutsche Bank	(27,451,528)
Goldman Sachs	(9,091,444)
HSBC	(2,349,806)
JPMorgan	(19,461,868)
Morgan Stanley	(308,446)
The Bank of New York Mellon	(48,977)
Toronto-Dominion Bank	(246,118)
UBS	1,479,353
	(47,273,602)

Templeton Emerging Markets Dynamic Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	23,721,157	USD	26,708,278	20-Jul-20	(46,814)
SGD	162,538	USD	116,785	20-Jul-20	(144)
					(46,958)
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	2,524,093	USD	465,614	02-Jul-20	(1,395)
USD	435,840	BRL	2,524,093	02-Jul-20	(28,379)
JPY	65,391,650	AUD	870,017	13-Jul-20	5,326
JPY	44,057,365	AUD	590,000	14-Jul-20	947
EUR	505,000	USD	549,889	15-Jul-20	17,637
USD	221,825	AUD	341,747	15-Jul-20	(14,019)
USD	465,365	BRL	2,524,093	15-Jul-20	1,420
USD	567,898	EUR	505,000	15-Jul-20	371
USD	705,993	AUD	1,030,000	17-Jul-20	(4,838)
EUR	247,315	USD	269,415	23-Jul-20	8,576
USD	280,822	EUR	247,315	23-Jul-20	2,831
EUR	21,100	USD	22,992	31-Jul-20	730
USD	23,469	EUR	21,100	31-Jul-20	(252)
USD	3,795,170	BRL	21,342,287	04-Aug-20	(124,172)
USD	145,259	AUD	223,127	12-Aug-20	(8,754)
USD	68,330	AUD	104,877	14-Aug-20	(4,061)
JPY	261,029,100	USD	2,392,829	26-Aug-20	26,436
USD	191,733	AUD	292,000	26-Aug-20	(9,825)
JPY	53,249,000	USD	486,170	27-Aug-20	7,357
USD	2,183,790	BRL	12,191,115	02-Sep-20	(52,284)
JPY	198,443,750	USD	1,875,878	08-Sep-20	(36,281)
JPY	37,019,300	USD	348,709	09-Sep-20	(5,530)
JPY	25,869,899	AUD	345,001	11-Sep-20	1,682

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Dynamic Income Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	106,602,719	AUD	1,514,982	14-Sep-20	(57,444)
JPY	16,775,510	AUD	230,000	17-Sep-20	(3,230)
JPY	144,817,615	USD	1,350,917	23-Sep-20	(8,095)
JPY	203,606,990	USD	1,889,026	24-Sep-20	(1,047)
USD	665,775	AUD	963,000	28-Sep-20	1,024
USD	1,649,507	BRL	9,280,736	02-Oct-20	(50,975)
USD	240,098	MXN	5,467,000	08-Oct-20	5,284
USD	100,744	MXN	2,079,000	09-Oct-20	11,459
USD	73,291	AUD	118,250	14-Oct-20	(8,335)
EUR	565,550	USD	619,297	15-Oct-20	17,665
USD	205,225	AUD	326,000	15-Oct-20	(19,807)
USD	637,952	EUR	565,550	15-Oct-20	990
JPY	154,283,790	USD	1,442,172	21-Oct-20	(10,664)
JPY	25,048,600	USD	233,548	23-Oct-20	(1,126)
EUR	317,000	USD	347,185	26-Oct-20	9,951
USD	435,287	AUD	690,000	26-Oct-20	(41,004)
USD	360,879	EUR	317,000	26-Oct-20	3,743
JPY	35,371,600	USD	332,355	30-Oct-20	(4,092)
USD	810,904	BRL	4,450,000	04-Nov-20	(3,586)
USD	1,340,561	THB	43,440,000	12-Nov-20	(67,828)
USD	1,762,921	CLP	1,415,977,871	27-Nov-20	34,530
JPY	30,754,750	USD	284,500	04-Dec-20	1,157
USD	250,167	CLP	191,453,075	07-Dec-20	16,429
JPY	104,172,200	USD	958,838	08-Dec-20	8,828
USD	248,128	CLP	191,544,383	09-Dec-20	14,270
USD	545,522	CLP	429,800,735	15-Dec-20	20,714
USD	134,158	CLP	106,002,369	17-Dec-20	4,719
JPY	404,342,000	USD	3,810,537	18-Dec-20	(53,660)
USD	71,789	CLP	56,178,852	18-Dec-20	3,188
USD	750,928	CLP	599,015,468	21-Dec-20	19,416
JPY	48,307,305	USD	453,611	22-Dec-20	(4,729)
USD	3,255,450	KRW	3,950,000,000	22-Dec-20	(43,842)
JPY	61,038,700	USD	572,717	24-Dec-20	(5,504)
USD	238,907	CLP	194,900,000	28-Dec-20	868
USD	59,109	CLP	45,304,464	01-Mar-21	3,755
USD	90,898	MXN	2,047,000	11-Mar-21	4,554
USD	161,977	CLP	125,815,243	18-Mar-21	8,234
USD	674,916	THB	22,200,000	09-Apr-21	(45,129)
USD	638,673	THB	20,990,000	12-Apr-21	(42,131)
USD	186,966	CLP	143,608,506	07-Jun-21	11,376
USD	185,563	CLP	143,644,542	08-Jun-21	9,928
					(476,623)
					(523,581)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Dynamic Income Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Banco Santander	124,823
Bank of America	(1,660)
Barclays	(6,812)
BNP Paribas	3,018
Citigroup	(46,237)
Credit Suisse	(1,016)
Deutsche Bank	(160,857)
Goldman Sachs	(32,600)
HSBC	(134,640)
JPMorgan	(216,350)
Morgan Stanley	(52,401)
The Bank of New York Mellon	(673)
Toronto–Dominion Bank	(16)
UBS	1,840
	(523,581)

Templeton Emerging Markets Local Currency Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	504,740	USD	568,358	20-Jul-20	(1,056)
GBP	107,778	USD	134,946	20-Jul-20	(1,386)
NOK	763,246	USD	80,539	20-Jul-20	(1,217)
SEK	1,351,915	USD	144,759	20-Jul-20	344
					(3,315)
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	3,851,955	USD	728,935	02-Jul-20	(20,502)
USD	718,256	BRL	3,851,955	02-Jul-20	9,823
USD	435,787	BRL	2,376,955	15-Jul-20	(1,112)
USD	1,062,678	BRL	6,042,087	04-Aug-20	(46,904)
USD	1,289,768	BRL	7,195,942	02-Sep-20	(30,101)
USD	534,458	BRL	2,891,152	02-Oct-20	4,720
MXN	6,761,000	USD	298,558	08-Oct-20	(8,165)
USD	296,924	MXN	6,761,000	08-Oct-20	6,531
USD	124,585	MXN	2,571,000	09-Oct-20	14,171
USD	349,873	BRL	1,920,000	04-Nov-20	(1,547)
USD	1,693,924	KRW	2,073,024,500	09-Nov-20	(36,645)
THB	9,000,000	USD	291,309	12-Nov-20	484
USD	1,330,995	THB	43,130,000	12-Nov-20	(67,343)
USD	115,130	CLP	88,109,265	07-Dec-20	7,561
USD	1,886,708	MXN	42,300,000	08-Dec-20	82,972
USD	114,192	CLP	88,151,285	09-Dec-20	6,567
USD	193,091	CLP	152,130,965	15-Dec-20	7,332
USD	47,486	CLP	37,520,277	17-Dec-20	1,670
USD	25,410	CLP	19,884,896	18-Dec-20	1,129
USD	265,796	CLP	212,025,698	21-Dec-20	6,873
USD	996,580	KRW	1,209,200,000	22-Dec-20	(13,421)
USD	137,166	CLP	111,900,000	28-Dec-20	498
USD	112,390	MXN	2,531,000	11-Mar-21	5,631
USD	57,333	CLP	44,533,182	18-Mar-21	2,915
USD	680,084	THB	22,370,000	09-Apr-21	(45,475)
USD	643,542	THB	21,150,000	12-Apr-21	(42,452)
USD	86,044	CLP	66,090,555	07-Jun-21	5,236
USD	85,399	CLP	66,107,139	08-Jun-21	4,569
					(144,985)
					(148,300)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Local Currency Bond Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Banco Santander	36,348
Bank of America	(167)
Barclays	(215)
BNP Paribas	(82)
Citigroup	40,126
Deutsche Bank	(193,263)
Goldman Sachs	(45)
HSBC	(10,748)
JPMorgan	(19,259)
Morgan Stanley	(893)
Toronto-Dominion Bank	(50)
UBS	(52)
	(148,300)

Templeton Emerging Markets Smaller Companies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	321,080	USD	362,718	10-Jul-20	(1,928)
USD	45,055	EUR	40,022	10-Jul-20	83
					(1,845)

The above contracts were open with the following counterparties:

Bank of America	(223)
Barclays	(351)
BNP Paribas	(80)
Citigroup	(164)
Goldman Sachs	(128)
HSBC	(306)
JPMorgan	(22)
Morgan Stanley	(129)
Toronto-Dominion Bank	(334)
UBS	(108)
	(1,845)

Templeton Euroland Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
EUR	83,119	USD	93,636	10-Jul-20	(212)
USD	562,789	EUR	497,955	10-Jul-20	2,892
					2,680

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Euroland Fund (continued)

	Unrealised profit/(loss) EUR
The above contracts were open with the following counterparties:	
Bank of America	835
Barclays	325
BNP Paribas	86
Citigroup	322
Credit Suisse	20
Goldman Sachs	142
HSBC	179
JPMorgan	456
Morgan Stanley	83
Toronto-Dominion Bank	115
UBS	117
	<u>2,680</u>

Templeton Frontier Markets Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:			
EUR 40,173,577	USD 45,711,263	15-Jul-20	(563,612)
PLN 10,974,332	USD 2,792,169	15-Jul-20	(18,107)
USD 1,415,454	EUR 1,257,267	15-Jul-20	2,518
USD 163,181	PLN 645,105	15-Jul-20	114
			<u>(579,087)</u>

The above contracts were open with the following counterparties:

Bank of America	(72,546)
Barclays	(57,460)
BNP Paribas	(55,534)
Citigroup	(86,312)
Goldman Sachs	(29,538)
HSBC	(55,752)
JPMorgan	(51,347)
Morgan Stanley	(55,970)
The Bank of New York Mellon	(46,656)
Toronto-Dominion Bank	(52,877)
UBS	(15,095)
	<u>(579,087)</u>

Templeton Global Balanced Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:			
EUR 11,663,164	USD 13,266,952	15-Jul-20	(159,720)
GBP 550,532	USD 697,509	15-Jul-20	(15,313)
USD 1,250,591	EUR 1,111,429	15-Jul-20	1,552
USD 49,756	GBP 39,961	15-Jul-20	238
			<u>(173,243)</u>
Forward foreign exchange contracts used for efficient portfolio management:			
BRL 20,786,549	USD 3,830,273	02-Jul-20	(7,313)
USD 3,983,757	BRL 20,786,549	02-Jul-20	160,796
USD 1,893,296	BRL 10,277,000	09-Jul-20	3,801
USD 1,935,231	BRL 10,509,549	15-Jul-20	3,506
USD 5,435,899	KRW 6,245,576,733	17-Jul-20	228,731
USD 5,572,996	KRW 6,863,423,267	28-Jul-20	(149,976)
USD 4,369,642	KRW 5,358,055,261	29-Jul-20	(98,148)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Balanced Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	4,677,776	BRL	24,579,617	04-Aug-20	163,924
USD	3,502,433	BRL	19,555,817	02-Sep-20	(84,464)
USD	5,071,643	KRW	6,088,000,000	09-Sep-20	(5,324)
USD	1,440,781	BRL	7,560,000	02-Oct-20	55,584
USD	6,215,296	MXN	153,350,000	06-Oct-20	(372,843)
USD	8,072,155	KRW	9,860,944,739	07-Oct-20	(156,325)
USD	5,480,350	MXN	114,360,000	07-Oct-20	567,863
USD	816,024	MXN	18,581,000	08-Oct-20	17,948
USD	342,500	MXN	7,068,000	09-Oct-20	38,957
USD	1,139,557	MXN	23,564,000	13-Oct-20	128,057
USD	1,683,476	MXN	34,686,000	15-Oct-20	194,910
USD	1,555,714	MXN	31,761,000	16-Oct-20	192,839
USD	1,058,232	MXN	26,834,000	27-Oct-20	(91,720)
USD	1,759,397	MXN	44,878,000	29-Oct-20	(163,360)
USD	2,232,958	BRL	12,244,800	04-Nov-20	(8,228)
USD	977,241	MXN	22,203,787	18-Dec-20	31,556
USD	446,492	MXN	10,224,212	21-Dec-20	11,185
USD	1,396,460	MXN	31,448,000	11-Mar-21	69,960
					731,916
					558,673

The above contracts were open with the following counterparties:

Bank of America	(21,868)
Barclays	(21,943)
BNP Paribas	(15,184)
Citigroup	343,181
Deutsche Bank	(614)
Goldman Sachs	(21,385)
HSBC	(65,038)
JPMorgan	409,934
Morgan Stanley	(16,341)
The Bank of New York Mellon	(11,378)
Toronto-Dominion Bank	(11,225)
UBS	(9,466)
	558,673

Templeton Global Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	89,706,008	USD	93,243,942	10-Jul-20	1,467,068
CZK	2,068,367,994	USD	87,862,295	10-Jul-20	(691,821)
EUR	585,966,459	USD	661,781,895	10-Jul-20	(3,345,243)
JPY	4,153,632,631	USD	37,994,340	10-Jul-20	479,223
PLN	64,854,351	USD	16,498,821	10-Jul-20	(105,315)
USD	17,972,665	CHF	16,939,528	10-Jul-20	88,023
USD	4,815,889	EUR	4,264,308	10-Jul-20	24,187
USD	919,385	PLN	3,637,957	10-Jul-20	(196)
SGD	117,180,416	USD	84,238,870	13-Jul-20	(148,867)
AUD	48,782,869	USD	33,793,452	15-Jul-20	(127,809)
CHF	30,573,890	USD	32,480,357	15-Jul-20	(195,620)
EUR	417,465,754	USD	474,647,095	15-Jul-20	(5,492,993)
GBP	16,574,087	USD	21,013,783	15-Jul-20	(475,908)
NOK	1,054,068,088	USD	112,165,057	15-Jul-20	(2,620,357)
SEK	46,814,758	USD	5,072,168	15-Jul-20	(47,791)
USD	861,170	AUD	1,250,731	15-Jul-20	(1,974)
USD	13,022,973	EUR	11,571,846	15-Jul-20	18,363

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	531,760	GBP	430,281	15-Jul-20	(1,426)
USD	38,219,985	NOK	366,148,414	15-Jul-20	167,777
CAD	3,422,805	USD	2,527,619	20-Jul-20	(6,093)
CHF	6,914,063	USD	7,292,259	20-Jul-20	9,838
CNH	5,487,959	USD	774,767	20-Jul-20	555
EUR	899,934,691	USD	1,013,166,346	20-Jul-20	(1,682,172)
GBP	41,666,975	USD	52,122,949	20-Jul-20	(489,596)
USD	10,630,326	EUR	9,457,585	20-Jul-20	446
					(13,177,701)

Forward foreign exchange contracts used for efficient portfolio management:

BRL	1,530,212,414	USD	281,680,694	02-Jul-20	(251,622)
USD	296,117,157	BRL	1,530,212,414	02-Jul-20	14,688,086
USD	96,317,515	KRW	115,869,970,000	06-Jul-20	(276,050)
USD	4,967,130	AUD	8,175,000	08-Jul-20	(674,108)
USD	54,223,847	AUD	87,381,711	09-Jul-20	(6,075,404)
USD	118,834,933	BRL	645,047,900	09-Jul-20	238,587
JPY	8,995,320,756	AUD	119,679,797	13-Jul-20	732,963
USD	11,428,814	AUD	16,350,000	13-Jul-20	145,727
JPY	6,097,091,275	AUD	81,650,000	14-Jul-20	131,058
USD	21,375,756	AUD	32,932,282	15-Jul-20	(1,351,206)
USD	162,717,227	BRL	885,164,514	15-Jul-20	18,116
USD	159,634,737	EUR	140,206,980	15-Jul-20	2,068,088
USD	20,611,693	MXN	501,329,961	16-Jul-20	(1,157,360)
USD	37,186,870	AUD	53,795,000	23-Jul-20	59,082
USD	58,898,062	EUR	51,872,000	23-Jul-20	592,076
USD	299,274,665	KRW	368,571,713,475	28-Jul-20	(8,053,851)
USD	237,475,116	KRW	284,776,580,251	29-Jul-20	15,460
USD	196,539,828	AUD	290,385,000	31-Jul-20	(3,891,322)
USD	105,636,293	BRL	589,871,476	04-Aug-20	(2,688,932)
USD	275,744,537	KRW	326,840,000,000	07-Aug-20	3,222,382
CHF	215,802,839	EUR	200,399,751	10-Aug-20	2,710,127
CHF	169,431,729	EUR	156,697,913	12-Aug-20	2,850,940
USD	14,000,911	AUD	21,506,359	12-Aug-20	(843,728)
CHF	84,715,864	EUR	80,616,515	13-Aug-20	(1,123,824)
USD	6,590,948	AUD	10,116,109	14-Aug-20	(391,668)
USD	267,195,048	EUR	245,269,102	14-Aug-20	(8,632,660)
USD	141,040,858	AUD	217,701,000	20-Aug-20	(9,228,685)
USD	121,475,325	AUD	185,269,000	21-Aug-20	(6,408,105)
USD	35,416,207	AUD	53,795,000	24-Aug-20	(1,716,478)
USD	210,110,568	AUD	320,947,175	26-Aug-20	(11,428,310)
USD	45,224,433	INR	3,467,900,000	26-Aug-20	(400,727)
USD	80,521,788	KRW	95,514,945,504	26-Aug-20	890,863
USD	65,429,178	INR	4,777,475,000	27-Aug-20	2,581,723
USD	102,538,892	EUR	93,262,110	28-Aug-20	(2,374,533)
USD	78,228,481	INR	5,737,355,000	28-Aug-20	2,762,288
USD	93,465,173	KRW	112,775,077,248	31-Aug-20	(558,668)
USD	123,521,203	BRL	688,796,747	02-Sep-20	(2,816,772)
JPY	58,308,177,140	USD	551,183,896	08-Sep-20	(10,660,254)
USD	102,754,976	JPY	11,007,000,000	08-Sep-20	718,795
USD	66,025,311	MXN	1,669,549,020	08-Sep-20	(5,953,005)
JPY	10,877,280,160	USD	102,460,227	09-Sep-20	(1,624,835)
USD	220,728,924	KRW	264,963,000,000	09-Sep-20	(231,717)
USD	62,125,283	MXN	1,571,328,560	10-Sep-20	(5,601,186)
JPY	3,548,862,560	AUD	47,327,633	11-Sep-20	230,755
JPY	14,666,626,747	AUD	208,422,570	14-Sep-20	(7,895,001)
JPY	2,309,914,790	AUD	31,670,000	17-Sep-20	(444,811)
JPY	32,414,672,810	USD	302,377,012	23-Sep-20	(1,811,874)
JPY	45,573,411,610	USD	422,821,196	24-Sep-20	(234,368)
USD	19,882,685	MXN	488,231,249	24-Sep-20	(1,123,165)
USD	175,961,152	EUR	156,658,613	30-Sep-20	(405,754)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	144,391,193	BRL	762,167,000	02-Oct-20	4,741,511
USD	138,476,430	EUR	123,759,009	05-Oct-20	(871,179)
MXN	656,242,000	USD	32,047,761	08-Oct-20	(3,861,362)
USD	4,967,212	AUD	8,175,000	08-Oct-20	(675,881)
USD	29,805,371	EUR	27,457,735	08-Oct-20	(1,113,479)
USD	31,845,896	MXN	656,242,000	08-Oct-20	3,659,497
MXN	492,891,000	USD	24,067,531	09-Oct-20	(2,899,778)
USD	54,176,313	AUD	87,310,739	09-Oct-20	(6,093,069)
USD	9,222,032	EUR	8,429,068	09-Oct-20	(269,802)
USD	23,884,428	MXN	492,891,000	09-Oct-20	2,716,676
MXN	1,643,299,000	USD	80,366,744	13-Oct-20	(9,827,032)
USD	42,966,207	EUR	38,235,007	13-Oct-20	(94,356)
USD	79,470,119	MXN	1,643,299,000	13-Oct-20	8,930,407
USD	7,059,677	AUD	11,390,250	14-Oct-20	(802,822)
USD	41,176,842	EUR	37,644,989	14-Oct-20	(1,220,407)
MXN	2,418,867,000	USD	118,016,540	15-Oct-20	(14,209,758)
USD	230,058,645	EUR	210,286,683	15-Oct-20	(6,780,919)
USD	117,399,072	MXN	2,418,867,000	15-Oct-20	13,592,290
MXN	2,214,840,000	USD	108,046,246	16-Oct-20	(13,006,683)
USD	173,729,080	EUR	154,280,391	16-Oct-20	(37,077)
USD	108,487,096	MXN	2,214,840,000	16-Oct-20	13,447,532
JPY	34,533,382,300	USD	322,801,915	21-Oct-20	(2,386,949)
JPY	5,606,637,740	USD	52,275,124	23-Oct-20	(251,931)
USD	92,156,217	EUR	84,787,348	23-Oct-20	(3,358,301)
EUR	69,255,000	USD	75,278,384	26-Oct-20	2,745,113
USD	305,359,482	EUR	276,708,251	26-Oct-20	(6,383,289)
USD	61,543,522	EUR	56,813,775	27-Oct-20	(2,465,312)
USD	20,875,405	MXN	529,346,000	27-Oct-20	(1,809,334)
USD	152,746,630	EUR	140,217,212	29-Oct-20	(5,236,808)
USD	34,707,656	MXN	885,309,000	29-Oct-20	(3,222,608)
USD	168,717,458	EUR	155,027,424	30-Oct-20	(5,957,541)
USD	74,096,439	BRL	406,053,800	04-Nov-20	(224,249)
CHF	129,481,703	EUR	119,806,847	09-Nov-20	2,221,508
CHF	84,715,864	EUR	77,309,604	12-Nov-20	2,669,191
USD	141,581,464	EUR	129,967,063	20-Nov-20	(4,942,035)
USD	427,156,021	EUR	383,427,204	23-Nov-20	(5,151,582)
USD	43,583,405	MXN	989,561,210	02-Dec-20	1,357,072
JPY	9,036,583,300	USD	83,593,892	04-Dec-20	339,814
JPY	30,608,629,400	USD	281,732,722	08-Dec-20	2,594,032
JPY	22,011,983,000	USD	205,504,360	18-Dec-20	(983,652)
USD	74,122,505	MXN	1,684,130,033	18-Dec-20	2,393,452
USD	33,865,844	MXN	775,493,967	21-Dec-20	848,351
JPY	10,812,642,910	USD	101,531,930	22-Dec-20	(1,058,392)
JPY	13,662,315,630	USD	128,191,369	24-Dec-20	(1,231,925)
					(115,843,933)
					(129,021,634)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were open with the following counterparties:	
Bank of America	(8,606,467)
Barclays	(1,006,776)
BNP Paribas	(5,150,093)
Citigroup	(34,078,598)
Credit Suisse	(154,791)
Deutsche Bank	(1,364,339)
Goldman Sachs	(17,920,635)
HSBC	(29,313,118)
JPMorgan	(30,913,134)
Morgan Stanley	223,757
Standard Chartered	3,249,387
The Bank of New York Mellon	(259,116)
Toronto-Dominion Bank	(814,127)
UBS	(2,913,584)
	(129,021,634)

Templeton Global Bond (Euro) Fund

Purchases	Sales	Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:			
BRL 27,541,817	EUR 4,516,903	02-Jul-20	(8,176)
EUR 4,854,467	BRL 27,541,817	02-Jul-20	345,739
EUR 573,445	INR 49,150,000	03-Jul-20	(5,472)
EUR 6,384,751	KRW 8,397,608,000	10-Jul-20	154,430
EUR 3,157,278	BRL 17,901,765	14-Jul-20	229,133
EUR 931,326	COP 3,960,000,000	16-Jul-20	(4,944)
EUR 9,033,253	MXN 236,542,687	16-Jul-20	(106,188)
EUR 12,225,294	INR 974,239,750	18-Aug-20	818,601
INR 565,558,400	EUR 6,625,941	18-Aug-20	(4,213)
EUR 533,635	BRL 3,300,000	26-Aug-20	(4,594)
EUR 7,258,573	COP 30,273,693,750	26-Aug-20	133,315
EUR 7,695,759	USD 8,404,000	26-Aug-20	224,757
EUR 8,906,673	MXN 226,193,822	27-Aug-20	224,367
EUR 1,853,092	BRL 10,999,025	02-Sep-20	59,923
EUR 14,464,112	KRW 19,861,000,000	17-Sep-20	(255,505)
EUR 263,723	IDR 4,300,000,000	30-Sep-20	5,382
EUR 4,491,637	BRL 27,541,816	02-Oct-20	9,394
EUR 6,759,108	USD 7,380,000	21-Oct-20	207,597
EUR 7,994,908	MXN 219,490,600	26-Oct-20	(355,051)
EUR 5,822,427	KRW 7,967,700,000	03-Dec-20	(77,148)
EUR 2,739,403	IDR 45,008,390,006	11-Dec-20	75,618
EUR 795,931	IDR 13,300,000,000	18-Dec-20	9,919
EUR 324,857	MXN 8,364,422	18-Dec-20	9,106
EUR 149,448	MXN 3,851,578	21-Dec-20	4,117
EUR 6,876,904	IDR 114,500,450,600	22-Dec-20	115,677
			1,805,784

The above contracts were open with the following counterparties:

Citigroup	309,427
Deutsche Bank	521,955
HSBC	(42,124)
JPMorgan	1,016,526
	1,805,784

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Climate Change Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
USD	2,097,739	EUR	1,862,784	20-Jul-20	3,610

The above contracts were open with the following counterparties:

Bank of America	157
Barclays	659
BNP Paribas	21
Citigroup	1,060
Goldman Sachs	238
HSBC	621
JPMorgan	602
Morgan Stanley	210
UBS	42
	3,610

Templeton Global Equity Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CNH	590,243	USD	83,325	20-Jul-20	63

The above contracts were open with the following counterparties:

Bank of America	12
Barclays	4
BNP Paribas	4
Citigroup	7
Credit Suisse	3
Goldman Sachs	7
HSBC	4
JPMorgan	3
Morgan Stanley	11
Toronto-Dominion Bank	8
	63

Templeton Global High Yield Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	7,304,344	USD	1,341,783	02-Jul-20	1,596
USD	1,382,227	BRL	7,304,344	02-Jul-20	38,848
JPY	39,836,292	AUD	530,010	13-Jul-20	3,246
JPY	26,882,460	AUD	360,000	14-Jul-20	578
USD	260,362	AUD	401,123	15-Jul-20	(16,457)
USD	1,341,118	BRL	7,304,344	15-Jul-20	(1,469)
EUR	420,000	USD	457,489	23-Jul-20	14,606
USD	476,912	EUR	420,000	23-Jul-20	4,817
EUR	158,417	USD	172,619	31-Jul-20	5,482
USD	176,206	EUR	158,417	31-Jul-20	(1,894)
USD	2,630,016	BRL	14,699,757	04-Aug-20	(69,478)
USD	170,525	AUD	261,939	12-Aug-20	(10,277)
USD	80,261	AUD	123,189	14-Aug-20	(4,770)
JPY	263,418,000	USD	2,414,728	26-Aug-20	26,678
JPY	53,736,400	USD	490,620	27-Aug-20	7,425
USD	1,874,780	BRL	10,461,220	02-Sep-20	(44,001)
JPY	261,107,370	USD	2,468,234	08-Sep-20	(47,737)
JPY	48,709,080	USD	458,823	09-Sep-20	(7,276)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global High Yield Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	15,746,924	AUD	210,001	11-Sep-20	1,024
JPY	65,422,248	AUD	929,989	14-Sep-20	(35,421)
JPY	10,940,550	AUD	150,000	17-Sep-20	(2,107)
JPY	139,905,120	USD	1,305,091	23-Sep-20	(7,821)
JPY	196,700,185	USD	1,824,945	24-Sep-20	(1,011)
USD	823,404	AUD	1,191,000	28-Sep-20	1,266
USD	2,025,372	BRL	11,114,897	02-Oct-20	(11,180)
USD	90,955	MXN	2,071,000	08-Oct-20	2,002
USD	38,185	MXN	788,000	09-Oct-20	4,343
USD	85,997	AUD	138,750	14-Oct-20	(9,780)
EUR	1,616,718	USD	1,770,363	15-Oct-20	50,498
USD	1,823,691	EUR	1,616,718	15-Oct-20	2,829
JPY	149,050,200	USD	1,393,252	21-Oct-20	(10,302)
JPY	24,198,870	USD	225,625	23-Oct-20	(1,087)
EUR	2,422,870	USD	2,653,580	26-Oct-20	76,053
USD	2,201,666	AUD	3,490,000	26-Oct-20	(207,399)
USD	2,758,244	EUR	2,422,870	26-Oct-20	28,610
JPY	35,695,300	USD	335,397	30-Oct-20	(4,130)
USD	546,677	BRL	3,000,000	04-Nov-20	(2,418)
JPY	40,466,340	USD	374,338	04-Dec-20	1,522
USD	424,516	CLP	324,881,832	07-Dec-20	27,879
JPY	137,067,210	USD	1,261,615	08-Dec-20	11,616
USD	421,055	CLP	325,036,776	09-Dec-20	24,215
USD	925,711	CLP	729,340,340	15-Dec-20	35,150
USD	227,656	CLP	179,878,250	17-Dec-20	8,008
JPY	281,006,000	USD	2,645,112	18-Dec-20	(34,191)
USD	121,821	CLP	95,331,393	18-Dec-20	5,410
USD	1,274,270	CLP	1,016,485,337	21-Dec-20	32,948
JPY	46,668,560	USD	438,223	22-Dec-20	(4,568)
JPY	58,968,065	USD	553,288	24-Dec-20	(5,317)
USD	443,614	CLP	361,900,000	28-Dec-20	1,612
USD	100,304	CLP	76,878,354	01-Mar-21	6,372
USD	34,459	MXN	776,000	11-Mar-21	1,726
USD	274,862	CLP	213,499,243	18-Mar-21	13,973
USD	317,267	CLP	243,693,107	07-Jun-21	19,305
USD	314,887	CLP	243,754,257	08-Jun-21	16,848
					(63,606)

The above contracts were open with the following counterparties:

Banco Santander	153,362
Bank of America	1,266
BNP Paribas	(10,943)
Citigroup	(42,031)
Deutsche Bank	134,636
HSBC	(21,237)
JPMorgan	(248,714)
Morgan Stanley	(29,945)
	(63,606)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	18,877,722	USD	21,480,377	15-Jul-20	(265,320)
SGD	134,687	USD	97,091	15-Jul-20	(435)
USD	466,368	EUR	414,468	15-Jul-20	585
USD	3,000	SGD	4,178	15-Jul-20	2
					(265,168)
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	13,950,439	USD	2,572,221	02-Jul-20	(6,526)
USD	2,641,249	BRL	13,950,439	02-Jul-20	75,552
USD	216,067	AUD	348,191	09-Jul-20	(24,209)
USD	1,285,348	BRL	6,977,000	09-Jul-20	2,581
AUD	2,490,000	USD	1,642,663	14-Jul-20	75,697
CHF	3,090,000	EUR	2,931,313	14-Jul-20	(31,364)
SEK	33,640,000	EUR	3,080,992	14-Jul-20	147,976
USD	6,316,690	AUD	10,180,000	14-Jul-20	(708,574)
SEK	20,433,650	EUR	1,906,664	15-Jul-20	50,297
USD	3,051,947	AUD	4,685,298	15-Jul-20	(181,433)
USD	1,285,687	BRL	6,973,439	15-Jul-20	3,923
NOK	14,381,350	EUR	1,326,583	16-Jul-20	3,727
NOK	2,333,000	EUR	203,338	17-Jul-20	13,935
USD	3,154,995	KRW	3,624,931,525	17-Jul-20	132,755
EUR	4,190,000	USD	4,733,991	23-Jul-20	(24,282)
USD	7,659,963	AUD	11,081,000	23-Jul-20	12,170
USD	10,680,031	EUR	9,405,990	23-Jul-20	107,362
USD	946,521	KRW	1,165,688,475	28-Jul-20	(25,472)
USD	715,403	KRW	830,010,822	29-Jul-20	23,302
USD	5,044,681	BRL	26,379,894	04-Aug-20	200,223
USD	9,414,844	KRW	11,150,000,000	07-Aug-20	117,873
CHF	2,334,204	EUR	2,167,598	10-Aug-20	29,315
CHF	1,832,636	EUR	1,694,903	12-Aug-20	30,837
USD	1,888,146	AUD	2,900,351	12-Aug-20	(113,804)
CHF	916,318	EUR	871,978	13-Aug-20	(12,156)
SEK	20,433,600	EUR	1,925,861	13-Aug-20	28,050
EUR	3,500,000	USD	3,956,737	14-Aug-20	(20,665)
USD	729,291	AUD	1,119,351	14-Aug-20	(43,338)
USD	7,616,466	EUR	6,994,000	14-Aug-20	(248,932)
NOK	6,390,000	EUR	577,131	19-Aug-20	15,064
USD	4,905,403	AUD	7,451,000	24-Aug-20	(237,745)
EUR	5,799,517	USD	6,518,588	26-Aug-20	5,187
JPY	531,604,900	USD	4,873,172	26-Aug-20	53,840
NOK	3,798,000	EUR	346,993	26-Aug-20	4,443
NOK	3,798,000	USD	406,716	26-Aug-20	(11,946)
USD	454,564	AUD	696,100	26-Aug-20	(25,930)
USD	8,674,222	EUR	7,904,259	26-Aug-20	(217,139)
USD	3,015,563	JPY	323,000,000	26-Aug-20	21,940
USD	592,631	KRW	702,978,356	26-Aug-20	6,557
JPY	108,445,600	USD	990,122	27-Aug-20	14,984
JPY	342,736,000	USD	3,201,761	31-Aug-20	(24,994)
USD	687,892	KRW	830,010,822	31-Aug-20	(4,112)
USD	3,321,078	BRL	18,538,614	02-Sep-20	(79,244)
JPY	866,875,410	USD	8,194,524	08-Sep-20	(158,488)
USD	417,976	EUR	371,332	08-Sep-20	146
JPY	161,713,960	USD	1,523,290	09-Sep-20	(24,157)
JPY	312,000,000	USD	2,928,409	15-Sep-20	(35,785)
SEK	10,216,850	EUR	973,998	15-Sep-20	1,216
NOK	14,381,350	EUR	1,324,982	16-Sep-20	3,763
SEK	10,216,900	EUR	972,506	16-Sep-20	2,890
NOK	5,123,000	EUR	474,725	18-Sep-20	(1,757)
NOK	17,245,600	EUR	1,606,443	21-Sep-20	(15,441)
NOK	15,111,700	USD	1,674,922	21-Sep-20	(104,040)
NOK	3,102,000	EUR	289,522	22-Sep-20	(3,423)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	397,288,940	USD	3,706,070	23-Sep-20	(22,207)
JPY	558,567,660	USD	5,182,282	24-Sep-20	(2,872)
NOK	3,102,000	USD	343,788	24-Sep-20	(21,327)
NOK	1,550,000	EUR	142,369	29-Sep-20	854
NOK	70,694,250	EUR	6,477,159	30-Sep-20	56,998
USD	710,076	BRL	3,703,400	02-Oct-20	31,512
USD	433,682	MXN	9,875,000	08-Oct-20	9,539
USD	215,877	AUD	347,909	09-Oct-20	(24,279)
USD	182,008	MXN	3,756,000	09-Oct-20	20,702
EUR	810,483	USD	911,348	13-Oct-20	1,424
USD	1,664,259	EUR	1,481,000	13-Oct-20	(3,655)
USD	14,210,049	KRW	17,224,000,000	13-Oct-20	(163,647)
USD	605,613	MXN	12,523,000	13-Oct-20	68,055
USD	1,103,864	AUD	1,781,000	14-Oct-20	(125,531)
USD	4,043,748	EUR	3,584,819	15-Oct-20	6,274
USD	894,689	MXN	18,434,000	15-Oct-20	103,586
USD	826,766	MXN	16,879,000	16-Oct-20	102,482
JPY	423,256,230	USD	3,956,402	21-Oct-20	(29,256)
JPY	68,717,400	USD	640,707	23-Oct-20	(3,088)
USD	955,601	EUR	839,410	26-Oct-20	9,912
JPY	72,036,900	USD	676,867	30-Oct-20	(8,334)
USD	1,749,005	BRL	9,591,900	04-Nov-20	(6,617)
CHF	1,400,522	EUR	1,295,874	09-Nov-20	24,029
CHF	916,318	EUR	836,210	12-Nov-20	28,871
NOK	3,070,000	USD	335,813	16-Nov-20	(16,616)
EUR	1,610,000	USD	1,816,209	23-Nov-20	(961)
USD	8,772,748	EUR	7,988,017	23-Nov-20	(233,604)
JPY	4,248,080	USD	39,297	04-Dec-20	160
JPY	80,262,550	USD	738,862	08-Dec-20	6,705
JPY	4,333,788,000	USD	40,933,024	18-Dec-20	(666,347)
USD	522,071	MXN	11,861,922	18-Dec-20	16,858
USD	238,529	MXN	5,462,078	21-Dec-20	5,975
JPY	132,524,470	USD	1,244,420	22-Dec-20	(12,972)
JPY	167,451,300	USD	1,571,169	24-Dec-20	(15,099)
USD	742,147	MXN	16,713,000	11-Mar-21	37,180
					(2,024,647)
					(2,289,815)

The above contracts were open with the following counterparties:

Bank of America	(28,685)
Barclays	(36,050)
BNP Paribas	(52,697)
Citigroup	97,302
Deutsche Bank	(1,022,308)
Goldman Sachs	(67,787)
HSBC	(169,139)
JPMorgan	(348,862)
Morgan Stanley	(710,496)
The Bank of New York Mellon	(24,524)
Toronto–Dominion Bank	(10,941)
UBS	84,372
	(2,289,815)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Total Return Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
BRL	10,261,510	USD	1,924,177	02-Jul-20	(36,931)
USD	1,875,498	BRL	10,261,510	02-Jul-20	(11,748)
EUR	565,928,484	USD	639,161,516	10-Jul-20	(3,241,063)
GBP	4,240,101	USD	5,368,251	10-Jul-20	(114,253)
JPY	5,358,888,985	USD	49,048,356	10-Jul-20	589,051
PLN	182,052,542	USD	46,317,871	10-Jul-20	(299,688)
USD	11,826,644	EUR	10,489,769	10-Jul-20	39,538
CHF	68,007,970	USD	72,250,936	15-Jul-20	(437,386)
EUR	625,462,086	USD	711,704,748	15-Jul-20	(8,801,334)
GBP	1,215,427	USD	1,540,782	15-Jul-20	(34,677)
NOK	2,228,264	USD	237,342	15-Jul-20	(5,769)
PLN	357,486	USD	90,823	15-Jul-20	(457)
SGD	324,172,250	USD	233,721,184	15-Jul-20	(1,090,500)
USD	5,071,352	CHF	4,823,469	15-Jul-20	(22,027)
USD	6,719,497	EUR	5,983,753	15-Jul-20	(5,132)
USD	4,680,980	SGD	6,527,907	15-Jul-20	(3,541)
AUD	209,275,167	USD	143,946,053	20-Jul-20	485,063
CHF	11,645,697	USD	12,284,287	20-Jul-20	14,992
CNH	157,377,103	USD	22,217,144	20-Jul-20	16,598
EUR	595,174,021	USD	670,056,870	20-Jul-20	(1,109,330)
GBP	96,976,362	USD	121,331,141	20-Jul-20	(1,158,875)
NOK	10,685,584	USD	1,128,318	20-Jul-20	(17,787)
SEK	82,224,390	USD	8,803,697	20-Jul-20	21,565
USD	4,266,209	AUD	6,217,223	20-Jul-20	(24,604)
USD	22,315,274	EUR	19,786,010	20-Jul-20	76,731
BRL	9,591,750	USD	1,750,000	04-Aug-20	11,449
					(15,160,115)

Forward foreign exchange contracts used for efficient portfolio management:

BRL	989,542,086	USD	182,444,348	02-Jul-20	(452,680)
USD	189,347,254	BRL	989,542,086	02-Jul-20	7,355,585
USD	98,765,380	AUD	162,550,000	08-Jul-20	(13,403,826)
USD	76,427,532	AUD	123,162,942	09-Jul-20	(8,563,172)
USD	102,215,379	BRL	554,835,300	09-Jul-20	205,219
JPY	9,120,953,224	AUD	121,271,133	13-Jul-20	798,520
USD	191,274,196	AUD	273,635,850	13-Jul-20	2,438,904
JPY	9,199,775,200	AUD	123,200,000	14-Jul-20	197,751
SEK	2,460,716,174	EUR	229,609,465	15-Jul-20	6,057,006
USD	96,269,352	AUD	149,038,777	15-Jul-20	(6,584,093)
USD	80,146,534	BRL	434,706,786	15-Jul-20	244,542
USD	60,313,043	EUR	52,967,509	15-Jul-20	787,384
NOK	489,135,000	EUR	42,631,717	17-Jul-20	2,921,613
EUR	131,000,000	USD	147,302,834	23-Jul-20	(54,140)
USD	65,166,023	AUD	94,270,000	23-Jul-20	103,534
USD	176,729,494	EUR	155,647,095	23-Jul-20	1,776,582
USD	214,533,898	KRW	248,902,229,020	29-Jul-20	6,987,906
USD	367,314,349	BRL	1,893,221,228	04-Aug-20	19,639,262
CHF	231,504,777	EUR	214,980,951	10-Aug-20	2,907,318
EUR	61,060,000	USD	68,555,298	10-Aug-20	106,393
USD	208,305,383	EUR	192,155,661	10-Aug-20	(7,772,778)
CHF	181,759,678	EUR	168,099,343	12-Aug-20	3,058,376
USD	67,868,014	AUD	104,248,612	12-Aug-20	(4,088,982)
USD	181,905,416	EUR	167,571,362	12-Aug-20	(6,535,918)
CHF	90,879,839	EUR	86,482,218	13-Aug-20	(1,205,594)
SEK	2,460,715,913	EUR	231,921,737	13-Aug-20	3,377,978
JPY	22,380,383,000	USD	205,683,145	14-Aug-20	1,711,516
USD	38,876,053	AUD	59,668,862	14-Aug-20	(2,310,215)
USD	62,900,755	EUR	57,750,778	14-Aug-20	(2,045,317)
NOK	1,339,582,000	EUR	120,988,259	19-Aug-20	3,158,034
USD	43,539,302	EUR	39,809,000	24-Aug-20	(1,239,217)
NOK	796,185,500	EUR	72,741,230	26-Aug-20	931,441

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Total Return Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
NOK	796,185,500	USD	85,261,132	26-Aug-20	(2,504,356)
USD	30,203,501	EUR	27,512,754	26-Aug-20	(745,113)
USD	26,753,345	INR	2,051,500,000	26-Aug-20	(237,057)
USD	239,587,865	KRW	284,199,125,959	26-Aug-20	2,650,712
USD	29,092,088	EUR	26,398,875	31-Aug-20	(606,844)
USD	278,100,147	KRW	335,555,637,021	31-Aug-20	(1,662,283)
USD	109,319,612	BRL	608,967,163	02-Sep-20	(2,376,150)
USD	132,775,847	EUR	118,646,794	04-Sep-20	(715,127)
JPY	59,476,776,610	USD	562,230,601	08-Sep-20	(10,873,905)
USD	57,184,070	EUR	50,841,032	08-Sep-20	(23,136)
USD	99,702,293	JPY	10,680,000,000	08-Sep-20	697,441
USD	154,000,000	MXN	3,019,277,800	08-Sep-20	23,831,597
JPY	11,095,280,190	USD	104,513,712	09-Sep-20	(1,657,399)
USD	211,099,633	KRW	253,404,000,000	09-Sep-20	(221,608)
JPY	906,758,661	AUD	12,092,534	11-Sep-20	58,959
USD	682,237	EUR	599,558	11-Sep-20	7,556
JPY	22,131,027,941	AUD	314,496,333	14-Sep-20	(11,912,812)
SEK	1,230,357,957	EUR	117,293,124	15-Sep-20	146,462
SEK	1,230,357,957	EUR	117,112,815	16-Sep-20	347,971
JPY	3,485,659,230	AUD	47,790,000	17-Sep-20	(671,220)
NOK	1,074,023,000	EUR	99,524,904	18-Sep-20	(368,281)
NOK	650,275,000	EUR	60,692,819	22-Sep-20	(717,648)
JPY	36,327,749,345	USD	338,879,753	23-Sep-20	(2,030,602)
JPY	51,075,003,515	USD	473,863,890	24-Sep-20	(262,661)
NOK	650,275,000	USD	72,068,602	24-Sep-20	(4,470,854)
NOK	324,849,000	EUR	29,837,699	29-Sep-20	179,028
USD	56,467,645	BRL	294,507,000	02-Oct-20	2,505,968
USD	29,538,229	EUR	26,398,875	05-Oct-20	(185,830)
USD	98,767,006	AUD	162,550,000	08-Oct-20	(13,439,075)
USD	43,575,010	MXN	992,209,000	08-Oct-20	958,416
USD	76,360,534	AUD	123,062,908	09-Oct-20	(8,588,070)
USD	18,288,373	MXN	377,408,000	09-Oct-20	2,080,166
USD	13,409,233	EUR	11,932,683	13-Oct-20	(29,447)
USD	60,850,606	MXN	1,258,281,000	13-Oct-20	6,838,050
USD	27,630,529	AUD	44,579,750	14-Oct-20	(3,142,128)
USD	80,066,005	EUR	73,198,519	14-Oct-20	(2,373,012)
USD	89,750,298	EUR	81,780,763	15-Oct-20	(2,356,914)
USD	89,892,932	MXN	1,852,136,000	15-Oct-20	10,407,670
EUR	63,271,858	USD	72,073,353	16-Oct-20	(810,197)
USD	88,581,345	EUR	78,272,858	16-Oct-20	422,548
USD	83,069,011	MXN	1,695,912,000	16-Oct-20	10,296,830
USD	68,086,910	EUR	62,642,638	23-Oct-20	(2,481,182)
USD	1,841,804	EUR	1,698,000	27-Oct-20	(71,236)
USD	74,968,287	MXN	1,920,837,442	28-Oct-20	(7,338,032)
USD	201,872,783	AUD	293,520,000	29-Oct-20	(736,773)
USD	94,448,322	EUR	86,110,928	29-Oct-20	(2,573,293)
USD	36,530,827	EUR	33,568,196	30-Oct-20	(1,291,672)
USD	44,603,546	BRL	244,284,700	04-Nov-20	(108,280)
CHF	138,902,867	EUR	128,524,063	09-Nov-20	2,383,147
CHF	90,879,839	EUR	82,934,695	12-Nov-20	2,863,403
NOK	643,602,000	USD	70,400,569	16-Nov-20	(3,483,521)
USD	175,413,083	EUR	159,198,849	23-Nov-20	(4,080,891)
USD	87,858,480	EUR	80,293,250	27-Nov-20	(2,680,785)
JPY	7,443,740,040	USD	68,859,123	04-Dec-20	279,916
JPY	11,095,280,420	USD	102,100,676	08-Dec-20	964,543
USD	28,805,413	MXN	658,678,986	16-Dec-20	744,884
JPY	6,753,954,290	USD	63,055,067	18-Dec-20	(301,815)
USD	202,854,982	MXN	4,559,470,000	18-Dec-20	8,661,861
JPY	12,117,937,675	USD	113,788,795	22-Dec-20	(1,186,160)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 5 — Forward foreign exchange contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Total Return Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	15,311,620,915	USD	143,666,542	24-Dec-20	(1,380,643)
USD	74,566,781	MXN	1,679,229,000	11-Mar-21	3,735,652
					(9,124,300)
					(24,284,415)

The above contracts were open with the following counterparties:

Bank of America	(26,545,052)
Barclays	(1,971,045)
BNP Paribas	(3,946,338)
Citigroup	37,669,857
Credit Suisse	(432,834)
Deutsche Bank	4,063,263
Goldman Sachs	(5,153,550)
HSBC	(18,834,610)
JPMorgan	(17,480,076)
Morgan Stanley	6,365,697
Standard Chartered	(1,729,983)
The Bank of New York Mellon	(1,208,418)
Toronto-Dominion Bank	(543,777)
UBS	5,462,451
	(24,284,415)

Templeton Latin America Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
PLN	21,894,571	USD	5,568,192	15-Jul-20	(33,738)
USD	927,806	PLN	3,670,291	15-Jul-20	40
BRL	3,343,100	EUR	559,234	27-Jul-20	(14,511)
EUR	16,615,464	BRL	98,529,700	27-Jul-20	577,651
EUR	6,737,350	MXN	171,101,000	27-Jul-20	155,739
EUR	5,168,812	USD	5,841,800	27-Jul-20	(31,298)
MXN	4,223,700	EUR	164,793	27-Jul-20	(2,134)
USD	710,900	EUR	632,307	27-Jul-20	94
					651,843

The above contracts were open with the following counterparties:

Bank of America	550,699
Barclays	(4,455)
BNP Paribas	(1,210)
Citigroup	118,653
Goldman Sachs	(1,667)
HSBC	(2,342)
JPMorgan	(2,212)
Morgan Stanley	(1,505)
The Bank of New York Mellon	(1,848)
Toronto-Dominion Bank	(1,061)
UBS	(1,209)
	651,843

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 6 — Open positions on financial future contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Diversified Balanced Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
19	CME Ultra Long Term U.S. Treasury Bond Future, Sep. 2020	JPMorgan	USD	3,689,664	36,439
Index Future					
20	MSCI Emerging Markets Index Future, Sep. 2020	Credit Suisse	USD	877,426	27,330
237	MSCI World Index Future, Sep. 2020	Credit Suisse	USD	13,687,520	431,412
(8)	SPI 200 Index Future, Sep. 2020	Goldman Sachs	AUD	(723,782)	(17,825)
(14)	Nikkei 225 Index Future, Sep. 2020	JPMorgan	JPY	(2,570,340)	88,846
					529,763
					566,202

Franklin Diversified Conservative Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
18	CME Ultra Long Term U.S. Treasury Bond Future, Sep. 2020	JPMorgan	USD	3,495,471	34,521
Index Future					
4	MSCI Emerging Markets Index Future, Sep. 2020	Credit Suisse	USD	175,485	5,466
112	MSCI World Index Future, Sep. 2020	Credit Suisse	USD	6,468,364	203,874
(2)	Nikkei 225 Index Future, Sep. 2020	JPMorgan	JPY	(367,191)	12,692
					222,032
					256,553

Franklin Diversified Dynamic Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
12	CME Ultra Long Term U.S. Treasury Bond Future, Sep. 2020	JPMorgan	USD	2,330,314	23,014
Index Future					
4	MSCI Emerging Markets Index Future, Sep. 2020	Credit Suisse	USD	175,485	5,466
165	MSCI World Index Future, Sep. 2020	Credit Suisse	USD	9,529,286	300,350
(8)	SPI 200 Index Future, Sep. 2020	Goldman Sachs	AUD	(723,781)	(17,825)
(16)	Nikkei 225 Index Future, Sep. 2020	JPMorgan	JPY	(2,937,532)	101,538
					389,529
					412,543

Franklin Euro Government Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(39)	Euro-Bund Future, Sep. 2020	JPMorgan	EUR	(6,884,280)	(52,427)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 6 — Open positions on financial future contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Flexible Alpha Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
126	Australia 3 Yr. Bond Future, Sep. 2020	JPMorgan	AUD	10,177,145	2,697
108	Canada 10 Yr. Bond Future, Sep. 2020	JPMorgan	CAD	12,237,163	31,065
38	Euro-OAT Future, Sep. 2020	JPMorgan	EUR	7,156,884	118,184
(41)	U.S. Long Bond Treasury Future, Sep. 2020	JPMorgan	USD	(7,321,063)	(58,355)
104	U.S. Treasury 2 Yr. Note Future, Sep. 2020	JPMorgan	USD	22,966,125	4,339
(135)	U.S. Treasury 5 Yr. Note Future, Sep. 2020	JPMorgan	USD	(16,975,195)	(45,164)
(72)	U.S. Treasury 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(10,020,375)	(27,803)
(117)	U.S. Treasury Ultra 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(18,425,672)	(104,581)
					(79,618)

Franklin Global Aggregate Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
(1)	U.S. Treasury 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(139,172)	(314)
(2)	U.S. Treasury Ultra 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(314,969)	(1,913)
					(2,227)

Franklin Global Multi-Asset Income Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
17	CME Ultra Long Term U.S. Treasury Bond Future, Sep. 2020	JPMorgan	USD	3,301,278	32,603
Index Future					
56	MSCI Emerging Markets Index Future, Sep. 2020	Credit Suisse	USD	2,456,792	76,525
59	MSCI World Index Future, Sep. 2020	Credit Suisse	USD	3,407,442	107,383
(53)	FTSE 100 Index Future, Sep. 2020	Goldman Sachs	GBP	(3,593,593)	(93,017)
36	S&P 500 E-mini Index Future, Sep. 2020	Goldman Sachs	USD	4,951,362	106,638
(24)	S&P/TSX 60 Index Future, Sep. 2020	Goldman Sachs	CAD	(2,922,355)	(50,366)
(39)	SPI 200 Index Future, Sep. 2020	Goldman Sachs	AUD	(3,528,434)	(86,897)
12	NIKKEI 225 Index Future, Sep. 2020	JPMorgan	JPY	2,203,149	74,010
					134,276
					166,879

Franklin K2 Alternative Strategies Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
26	CME Ultra Long Term U.S. Treasury Bond Future, Sep. 2020	JPMorgan	USD	5,672,062	(13,302)
176	Euro-BTP Future, Sep. 2020	JPMorgan	EUR	28,450,258	687,451
(51)	Euro-Bund Future, Sep. 2020	JPMorgan	EUR	(10,114,330)	(99,296)
(14)	Long Gilt Future, Sep. 2020	JPMorgan	GBP	(2,387,696)	(5,060)
(27)	U.S. Long Bond Treasury Future, Sep. 2020	JPMorgan	USD	(4,821,188)	(27,107)
(308)	U.S. Treasury 5 Yr. Note Future, Sep. 2020	JPMorgan	USD	(38,728,589)	(99,525)
(127)	U.S. Treasury 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(17,674,830)	(57,313)
188	3-month EURIBOR Future, Dec. 2021	Morgan Stanley	EUR	53,063,241	4,812
376	90 day Eurodollar Future, Dec. 2021	Morgan Stanley	USD	93,812,000	32,532
48	90 day Sterling Future, Dec. 2021	Morgan Stanley	GBP	7,430,140	4,324
234	90 day Sterling Future, Jun. 2021	Morgan Stanley	GBP	36,218,298	117,554
26	Australia 10 Yr. Bond Future, Sep. 2020	Morgan Stanley	AUD	2,669,652	13,132
170	Canada 10 Yr. Bond Future, Sep. 2020	Morgan Stanley	CAD	19,261,495	(30,540)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 6 — Open positions on financial future contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
121	Euro-BOBL Future, Sep. 2020	Morgan Stanley	EUR	18,349,650	17,550
14	Euro-Bund Future, Sep. 2020	Morgan Stanley	EUR	2,776,481	66
146	Euro-Schatz Future, Sep. 2020	Morgan Stanley	EUR	18,394,432	9,918
(13)	Japan 10 Yr. Bond Future, Sep. 2020	Morgan Stanley	JPY	(18,294,510)	21,581
127	Long Gilt Future, Sep. 2020	Morgan Stanley	GBP	21,659,825	79,200
(10)	mini-10 Yr. JGB Future, Sep. 2020	Morgan Stanley	JPY	(1,406,620)	2,208
90	U.S. Long Bond Treasury Future, Sep. 2020	Morgan Stanley	USD	16,070,647	127,759
29	U.S. Treasury 2 Yr. Note Future, Sep. 2020	Morgan Stanley	USD	6,404,015	845
147	U.S. Treasury 5 Yr. Note Future, Sep. 2020	Morgan Stanley	USD	18,484,099	41,533
132	U.S. Treasury 10 Yr. Note Future, Sep. 2020	Morgan Stanley	USD	18,370,690	41,616
4	Australia 10 Yr. Bond Future, Sep. 2020	UBS	AUD	410,715	1,739
2	Long Gilt Future, Sep. 2020	UBS	GBP	341,099	717
					<u>872,394</u>
Currency Future					
34	GBP/USD Future, Sep. 2020	JPMorgan	USD	2,634,363	(79,330)
130	EUR/USD Future, Sep. 2020	Morgan Stanley	USD	18,286,938	(177,551)
(27)	NZD/USD Future, Sep. 2020	Morgan Stanley	USD	(1,742,850)	16,836
(65)	AUD/USD Future, Sep. 2020	UBS	USD	(4,485,000)	55,779
27	CAD/USD Future, Sep. 2020	UBS	USD	1,987,740	(30,000)
12	CHF/USD Future, Sep. 2020	UBS	USD	1,587,000	(161)
56	JPY/USD Future, Sep. 2020	UBS	USD	6,489,700	(30,326)
					<u>(244,753)</u>
Index Future					
26	Euro STOXX 50 Index Future, Sep. 2020	JPMorgan	EUR	941,468	4,445
3,919	Euro STOXX Banks Equity Index Future, Sep. 2020	JPMorgan	EUR	13,847,424	107,811
(69)	FTSE/JSE Africa Top 40 Index Future, Sep. 2020	JPMorgan	ZAR	(1,999,797)	(48,516)
(4)	Nasdaq 100 E-mini Index Future, Sep. 2020	JPMorgan	USD	(811,780)	(4,827)
71	Nikkei 225 Index Future, Sep. 2020	JPMorgan	JPY	7,318,639	(273,743)
(77)	Russell 2000 mini Index Future, Sep. 2020	JPMorgan	USD	(5,534,760)	(164,674)
(777)	S&P 500 E-mini Index Future, Sep. 2020	JPMorgan	USD	(120,054,270)	3,013,099
52	STOXX Europe 600 Index Future, Sep. 2020	JPMorgan	EUR	(2,222,126)	(3,266)
(59)	Swiss Market Index Future, Sep. 2020	JPMorgan	CHF	(6,232,223)	(38,905)
5	CAC 40 Index Future, Jul. 2020	Morgan Stanley	EUR	276,015	2,417
6	DAX Index Future, Sep. 2020	Morgan Stanley	EUR	2,077,152	(6,175)
5	DJIA mini E-cbot Index Future, Sep. 2020	Morgan Stanley	USD	642,225	(6,920)
(836)	Euro STOXX 50 Index Future, Sep. 2020	Morgan Stanley	EUR	(30,271,918)	239,680
(140)	FTSE 100 Index Future, Sep. 2020	Morgan Stanley	GBP	(10,664,317)	152,494
(6)	FTSE MIB Index Future, Sep. 2020	Morgan Stanley	EUR	(650,136)	8,447
(14)	Hang Seng Index Future, Jul. 2020	Morgan Stanley	HKD	(2,189,908)	39,809
114	MSCI Emerging Markets Index Future, Sep. 2020	Morgan Stanley	USD	5,618,490	76,499
29	Nasdaq 100 E-mini Index Future, Sep. 2020	Morgan Stanley	USD	5,885,405	269,457
22	Nikkei 225 Index Future, Sep. 2020	Morgan Stanley	JPY	4,537,526	(85,154)
28	Russell 2000 mini Index Future, Sep. 2020	Morgan Stanley	USD	2,012,640	58,434
(42)	S&P 500 E-mini Index Future, Sep. 2020	Morgan Stanley	USD	(6,489,420)	126,397
15	S&P/TSX 60 IX Index Future, Sep. 2020	Morgan Stanley	CAD	2,051,784	20,598
(209)	STOXX Europe 600 Index Future, Sep. 2020	Morgan Stanley	EUR	(1,388,483)	34,504
(5)	Topix Index Future, Sep. 2020	Morgan Stanley	JPY	(721,695)	6,446
(3)	DAX Index Future, Sep. 2020	UBS	EUR	(1,038,577)	654
13	FTSE 100 Index Future, Sep. 2020	UBS	GBP	990,257	12,412
21	Hang Seng Index Future, Jul. 2020	UBS	HKD	3,284,866	(45,439)
7	MSCI Singapore Index Future, Jul. 2020	UBS	SGD	148,604	(2,855)
4	SPI 200 Index Future, Sep. 2020	UBS	AUD	406,607	(2,366)
					<u>3,490,763</u>
					<u>4,118,404</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 6 — Open positions on financial future contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Index Future					
(2)	S&P 500 E-mini Index Future, Sep. 2020	JPMorgan	USD	(309,020)	(6,655)

Franklin Strategic Income Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
130	Australia 10 Yr. Bond Future, Sep. 2020	JPMorgan	AUD	13,346,274	136,947
109	Canada 10 Yr. Bond Future, Sep. 2020	JPMorgan	CAD	12,350,470	31,352
143	Euro-OAT Future, Sep. 2020	JPMorgan	EUR	26,932,483	444,745
					613,044

Franklin U.S. Low Duration Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
158	Australia 3 Yr. Bond Future, Sep. 2020	JPMorgan	AUD	12,761,816	3,381
102	Canada 10 Yr. Bond Future, Sep. 2020	JPMorgan	CAD	11,557,320	29,339
(5)	CME Ultra Long Term U.S. Treasury Bond Future, Sep. 2020	JPMorgan	USD	(1,090,781)	(12,507)
(50)	Euro-BOBL Future, Sep. 2020	JPMorgan	EUR	(7,581,868)	(50,032)
16	Euro-OAT Future, Sep. 2020	JPMorgan	EUR	3,013,425	48,697
(30)	U.S. Long Bond Treasury Future, Sep. 2020	JPMorgan	USD	(5,356,875)	(42,699)
592	U.S. Treasury 2 Yr. Note Future, Sep. 2020	JPMorgan	USD	130,730,250	61,102
(156)	U.S. Treasury 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(21,710,813)	(197,589)
(3)	U.S. Treasury Ultra 10 Yr. Note Future, Sep. 2020	JPMorgan	USD	(472,453)	(2,869)
					(163,177)

Note 7 — Open positions on interest rate swap contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Flexible Alpha Bond Fund

Notional amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
6,040,000	Receiving floating rate 3-month USD LIBOR Paying fixed rate 2.7125%	Citigroup	29-Mar-23	USD	(412,712)
18,500,000	Receiving floating rate 3-month USD LIBOR Paying fixed rate 2.806%				(1,327,441)
					(1,740,153)

Franklin K2 Alternative Strategies Fund

Notional amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
74,814,214	Receiving fixed rate 4.725% Paying floating rate 4-week Mexico Interbank TIIE	JPMorgan	15-Sep-22	MXN	24,221
61,751,588	Receiving fixed rate 5.405% Paying floating rate 4-week Mexico Interbank TIIE				66,039
71,268,426	Receiving fixed rate 6.15% Paying floating rate 4-week Mexico Interbank TIIE	JPMorgan	05-Sep-30	MXN	108,813
					199,073

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 7 — Open positions on interest rate swap contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund

Notional amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
1,000,000	Receiving floating rate 3-month USD BBA LIBOR Paying fixed rate 2.25%	JPMorgan	19-Sep-20	USD	(22,379)
1,200,000	Receiving floating rate 3-month USD BBA LIBOR Paying fixed rate 1.75%	JPMorgan	18-Sep-21	USD	(25,703)
7,407,860	Receiving fixed rate 4.725%	JPMorgan	15-Sep-22	MXN	2,398
1,012,000	Receiving floating rate 3-month USD BBA LIBOR Paying fixed rate 2%	JPMorgan	21-Mar-23	USD	(65,008)
6,806,883	Receiving fixed rate 5.405%	JPMorgan	11-Sep-25	MXN	7,279
1,023,000	Receiving floating rate 3-month USD BBA LIBOR Paying fixed rate 2.25%	JPMorgan	21-Mar-28	USD	(152,946)
7,183,216	Receiving fixed rate 6.15%	JPMorgan	05-Sep-30	MXN	10,967
					(245,392)

Note 8 — Open positions on inflation swap contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Flexible Alpha Bond Fund

Notional amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
3,600,000	Receiving floating rate US CPI Urban Consumers NSA Paying fixed rate 2.103%	Citigroup	11-Dec-25	USD	(212,268)
3,000,000	Receiving floating rate US CPI Urban Consumers NSA Paying fixed rate 2.356%	Citigroup	12-Oct-26	USD	(266,705)
					(478,973)

Franklin Strategic Income Fund

Notional amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
18,000,000	Receiving floating rate US CPI Urban Consumers NSA Paying fixed rate 1.9425%	Citigroup	15-Jan-29	USD	(987,570)

Franklin U.S. Low Duration Fund

Notional amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
3,500,000	Receiving floating rate US CPI Urban Consumers NSA Paying fixed rate 1.719%	Citigroup	14-Aug-26	USD	(105,915)
21,000,000	Receiving floating rate US CPI Urban Consumers NSA Paying fixed rate 1.893%	Citigroup	15-Jan-27	USD	(1,002,937)
8,700,000	Receiving floating rate US CPI Urban Consumers NSA Paying fixed rate 1.96%	JPMorgan	31-Aug-24	USD	(362,725)
					(1,471,577)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 9 — Open positions on cross currency swap contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Flexible Alpha Bond Fund

Description	Notional amount	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
Receiving floating rate 3-month USD LIBOR +1.6%	2,625,000			USD	
Paying fixed rate 1.25%	2,100,000	Citigroup	28-Jan-21	EUR	266,689
Receiving floating rate 3-month USD LIBOR +1.85%	864,500			USD	
Paying fixed rate 1.5%	700,000	Citigroup	04-May-21	EUR	78,192
Receiving floating rate 3-month USD LIBOR +1.894%	2,214,000			USD	
Paying fixed rate 1.5%	1,800,000	Citigroup	04-May-21	EUR	192,736
Receiving floating rate 3-month USD LIBOR +2.87%	813,400			USD	
Paying fixed rate 2.5%	700,000	Citigroup	04-May-21	EUR	26,568
Receiving floating rate 3-month USD LIBOR +1.31%	3,552,000			USD	
Paying floating rate 3-month EURIBOR +1.11%	3,200,000	Citigroup	30-Aug-21	EUR	(41,804)
Receiving floating rate 3-month USD LIBOR +1.23%	3,718,500			USD	
Paying floating rate 3-month EURIBOR +1.07%	3,350,000	Citigroup	17-Sep-21	EUR	(45,781)
Receiving floating rate 3-month USD LIBOR +1.87%	1,650,000			USD	
Paying floating rate 3-month EURIBOR +1.7%	1,500,000	Citigroup	15-Oct-21	EUR	(35,290)
Receiving floating rate 3-month USD LIBOR +1.1735%	888,000			USD	
Paying floating rate 3-month EURIBOR +1.05%	800,000	Citigroup	10-Dec-21	EUR	(11,512)
Receiving fixed rate 3.045%	1,008,000			USD	
Paying fixed rate 1.125%	900,000	Citigroup	15-Dec-21	EUR	12,106
Receiving floating rate 3-month USD LIBOR +1.53%	532,500			USD	
Paying fixed rate 1.00%	500,000	Citigroup	03-Mar-22	EUR	(31,039)
Receiving floating rate 3-month USD LIBOR +1.12%	2,230,000			USD	
Paying fixed rate 0.75%	2,000,000	HSBC	01-Jun-22	EUR	(29,088)
Receiving floating rate 3-month USD LIBOR +0.5975%	4,130,000			USD	
Paying fixed rate 0.1%	3,500,000	JPMorgan	27-Jan-21	EUR	198,946
Receiving floating rate 3-month USD LIBOR +1.305%	3,321,000			USD	
Paying floating rate 3-month EURIBOR +1.11%	3,000,000	JPMorgan	20-Aug-21	EUR	(48,531)
					532,192

Franklin Strategic Income Fund

Description	Notional amount	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
Receiving floating rate 3-month USD LIBOR +2.87%	697,200			USD	
Paying fixed rate 2.5%	600,000	Citigroup	04-May-21	EUR	22,773

Franklin U.S. Low Duration Fund

Description	Notional amount	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
Receiving floating rate 3-month USD LIBOR +2.87%	581,000			USD	
Paying fixed rate 2.5%	500,000	Citigroup	04-May-21	EUR	18,977
Receiving floating rate 3-month USD LIBOR +1.81%	336,000			USD	
Paying floating rate 3-month EURIBOR +1.6%	300,000	Citigroup	12-Aug-21	EUR	(825)
Receiving floating rate 3-month USD LIBOR +1.31%	999,000			USD	
Paying floating rate 3-month EURIBOR +1.11%	900,000	Citigroup	30-Aug-21	EUR	(11,758)
Receiving floating rate 3-month USD LIBOR +1.23%	888,000			USD	
Paying floating rate 3-month EURIBOR +1.07%	800,000	Citigroup	17-Sep-21	EUR	(10,933)
Receiving floating rate 3-month USD LIBOR +1.25%	4,773,000			USD	
Paying floating rate 3-month EURIBOR +1.1%	4,300,000	Citigroup	30-Oct-21	EUR	(58,023)
Receiving floating rate 3-month USD LIBOR +1.1745%	9,061,000			USD	
Paying floating rate 3-month EURIBOR +1.05%	8,200,000	Citigroup	22-Nov-21	EUR	(159,444)
Receiving floating rate 3-month USD LIBOR +1.17%	3,996,000			USD	
Paying floating rate 3-month EURIBOR +1.05%	3,600,000	Citigroup	29-Nov-21	EUR	(52,049)
Receiving floating rate 3-month USD LIBOR +1.1735%	6,882,000			USD	
Paying floating rate 3-month EURIBOR +1.05%	6,200,000	Citigroup	10-Dec-21	EUR	(89,217)
Receiving floating rate 3-month USD LIBOR +1.3175%	5,328,000			USD	
Paying floating rate 3-month EURIBOR +1.2%	4,800,000	Citigroup	12-Dec-21	EUR	(69,931)
					(433,203)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Diversified Balanced Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) EUR
USD	4,503,759	Performance of SGI VI Smart Beta Index	USD-Federal Funds-H.15-OIS-COMPOUND +0.50%	Societe Generale	26-Feb-21	1,239,878

Franklin Diversified Conservative Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) EUR
USD	4,503,759	Performance of SGI VI Smart Beta Index	USD-Federal Funds-H.15-OIS-COMPOUND +0.50%	Societe Generale	26-Feb-21	1,239,878

Franklin Diversified Dynamic Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) EUR
USD	2,958,674	Performance of SGI VI Smart Beta Index	USD-Federal Funds-H.15-OIS-COMPOUND +0.50%	Societe Generale	26-Feb-21	814,519

Franklin Flexible Alpha Bond Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	3,580,000	Performance of Markit iBoxx USD Liquid Leveraged Loans Index Series 1 Version 1	3-month USD LIBOR	Goldman Sachs	20-Sep-20	(238,371)
USD	4,300,000	Performance of Markit iBoxx USD Liquid Leveraged Loans Index Series 1 Version 1	3-month USD LIBOR	Goldman Sachs	20-Dec-20	(288,351)
						(526,722)

Franklin Global Multi-Asset Income Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) EUR
USD	3,583,282	Performance of SGI VI Smart Beta Index	USD-Federal Funds-H.15-OIS-COMPOUND +0.50%	Societe Generale	26-Feb-21	986,472

Franklin K2 Alternative Strategies Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
UAH	69,546,000	Performance of Ukraine Government Bond, 14.30%, 08/07/20	0.00%	Bank of America	08-Jul-20	(152,579)
IDR	48,645,000,000	Performance of Indonesia Treasury Bond, senior bond, 6.50%, 06/15/25	3-month USD LIBOR +10.00%	Bank of America	18-May-21	114,534
USD	450,034	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	06-Jul-20	(43,925)
USD	111,046	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	07-Jul-20	(10,838)
USD	4,361,063	1-month USD LIBOR -0.35%	Performance of Delphi Technologies PLC	Barclays	17-Jul-20	(257,797)
USD	222,293	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	17-Jul-20	(21,696)
USD	2,061,032	1-month USD LIBOR -0.35%	Performance of Delphi Technologies PLC	Barclays	20-Jul-20	(121,835)
USD	1,940,280	1-month USD LIBOR -0.35%	Performance of GrubHub Inc.	Barclays	21-Jul-20	(34,500)
USD	1,940,280	1-month USD LIBOR -0.35%	Performance of GrubHub Inc.	Barclays	22-Jul-20	(34,500)
EUR	979,977	EUR-EONIA -0.30%	Performance of Peugeot SA	Barclays	22-Jul-20	(55,869)
EUR	193,104	Performance of Faurecia SE	1-month EUR EIBOR +0.40%	Barclays	22-Jul-20	9,344

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
EUR	1,210,157	Performance of Fiat Chrysler Automobiles NV	1-month EUR EIBOR +0.40%	Barclays	22-Jul-20	55,060
USD	1,337,285	1-month USD LIBOR -0.30%	Performance of The Charles Schwab Corp.	Barclays	22-Mar-21	(78,874)
EUR	1,049,341	EUR-EONIA -0.30%	Performance of Peugeot SA	Barclays	08-Apr-21	(59,822)
EUR	183,417	Performance of Faurecia SE	1-month EUR EIBOR +0.40%	Barclays	08-Apr-21	8,874
EUR	1,149,115	Performance of Fiat Chrysler Automobiles NV	1-month EUR EIBOR +0.40%	Barclays	08-Apr-21	52,282
USD	111,247	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	11-May-21	(10,858)
USD	380,450	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	20-May-21	(37,133)
USD	1,530,207	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	27-May-21	(20,498)
USD	4,017,443	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	03-Jun-21	(53,816)
USD	347,561	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	03-Jun-21	(33,923)
USD	171,221	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	04-Jun-21	(2,294)
USD	216,097	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	09-Jun-21	(2,895)
USD	388,101	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	09-Jun-21	(37,880)
EUR	6,963,005	Performance of Grandvision NV	1-month EUR EIBOR +0.45%	Barclays	10-Jun-21	141,463
USD	361,862	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	17-Jun-21	(35,319)
EUR	3,201,993	EUR-EONIA -0.30%	Performance of Worldline SA	Barclays	17-Jun-21	(128,951)
EUR	3,755,075	Performance of Ingenico Group SA	1-month EUR EIBOR +0.40%	Barclays	17-Jun-21	112,103
USD	170,135	1-month USD LIBOR -0.50%	Performance of Eldorado Resorts Inc.	Barclays	24-Jun-21	(16,606)
EUR	487,899	Performance of Grandvision NV	1-month EUR EIBOR +0.40%	Barclays	24-Jun-21	9,912
EUR	533,148	EUR-EONIA -0.30%	Performance of Worldline SA	Barclays	25-Jun-21	(21,471)
EUR	625,250	Performance of Ingenico Group SA	1-month EUR EIBOR +0.40%	Barclays	25-Jun-21	18,666
EUR	1,068,624	EUR-EONIA -0.30%	Performance of Worldline SA	Barclays	29-Jun-21	(43,036)
EUR	1,253,217	Performance of Ingenico Group SA	1-month EUR EIBOR +0.40%	Barclays	29-Jun-21	37,413
USD	981,682	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	30-Jun-21	(13,150)
USD	1,131,332	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	01-Jul-21	(15,155)
USD	904,050	Performance of Taubman Centers Inc.	1-month USD LIBOR +0.35%	Barclays	14-Jul-21	(11,253)
USD	507,886	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	21-Jul-21	(6,803)
USD	507,886	1-month USD LIBOR -0.35%	Performance of Aon PLC, A	Barclays	22-Jul-21	(6,803)
EUR	1,601,963	EUR-EONIA -0.30%	Performance of Peugeot SA	Barclays	22-Jul-21	(91,328)
EUR	274,793	Performance of Faurecia SE	1-month EUR EIBOR +0.40%	Barclays	22-Jul-21	13,296
EUR	1,721,637	Performance of Fiat Chrysler Automobiles NV	1-month EUR EIBOR +0.40%	Barclays	22-Jul-21	78,331
USD	2,159	1-month USD LIBOR -0.30%	Performance of The Charles Schwab Corp.	Barclays	27-Jul-21	(127)
EUR	805,375	EUR-EONIA -0.30%	Performance of Peugeot SA	Barclays	29-Jul-21	(45,914)
EUR	1,452,227	EUR-EONIA -0.30%	Performance of Worldline SA	Barclays	29-Jul-21	(58,484)
EUR	138,130	Performance of Faurecia SE	1-month EUR EIBOR +0.40%	Barclays	29-Jul-21	6,684
EUR	865,547	Performance of Fiat Chrysler Automobiles NV	1-month EUR EIBOR +0.40%	Barclays	29-Jul-21	39,380
EUR	1,702,991	Performance of Ingenico Group SA	1-month EUR EIBOR +0.40%	Barclays	29-Jul-21	50,841
EUR	165,947	EUR-EONIA -0.30%	Performance of Peugeot SA	Barclays	02-Dec-21	(9,461)
USD	4,390,793	1-month USD LIBOR +0.40%	Performance of United States Treasury Note, 0.625%, 05/15/30	Deutsche Bank	02-Nov-20	(18,428)
USD	2,085,607	Performance of 8x8 Inc., cvt., senior note, 144A, 0.50%, 02/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	121,031
USD	2,077,709	Performance of Aerie Pharmaceuticals Inc., cvt., senior note, 144A, 1.50%, 10/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(183,001)
USD	1,970,520	Performance of Air Canada, cvt., senior note, 144A, 4.00%, 07/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(337,648)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	2,717,083	Performance of Air Transport Services Group Inc., cvt., senior note, 1.125%, 10/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	109,656
USD	55,087	Performance of Alder Biopharmaceuticals Inc., rts., 02/20/49	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	55,087
USD	1,362,708	Performance of Allscripts Healthcare Solutions Inc., cvt., senior note, 144A, 0.875%, 01/01/27	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(340,295)
USD	2,533,199	Performance of Alteryx Inc., cvt., senior note, 144A, 0.50%, 08/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	462,794
USD	1,356,214	Performance of American Airlines Group Inc., cvt., senior note, 6.50%, 07/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	33,402
USD	2,173,686	Performance of American Eagle Outfitters Inc., cvt., senior note, 144A, 3.75%, 04/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	169,379
USD	2,124,158	Performance of Apellis Pharmaceuticals Inc., cvt., senior note, 144A, 3.50%, 09/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	40,189
USD	2,283,764	Performance of Arbor Realty Trust Inc., cvt., senior note, 144A, 4.75%, 11/01/22	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	56,122
USD	3,258,253	Performance of Atlas Air Worldwide Holdings Inc., cvt., senior note, 1.875%, 06/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	313,753
USD	2,436,974	Performance of Avaya Holdings Corp., cvt., senior note, 2.25%, 06/15/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	50,493
USD	1,779,330	Performance of Blackline Inc., cvt., senior note, 144A, 0.125%, 08/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	267,638
USD	1,128,278	Performance of Bloomin' Brands Inc., cvt., senior note, 144A, 5.00%, 05/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(140,351)
USD	3,535,910	Performance of Bridgebio Pharma Inc., cvt., senior note, 144A, 2.50%, 03/15/27	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	381,661
USD	1,796,494	Performance of Carnival Corp., cvt., senior bond, 144A, 5.75%, 04/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(228,207)
USD	1,010,376	Performance of Chart Industries Inc., cvt., senior sub. note, 144A, 1.00%, 11/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	93,800
USD	375,397	Performance of Cloudflare Inc., cvt., senior note, 144A, 0.75%, 05/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	55,120
USD	2,887,543	Performance of Coherus Biosciences Inc., cvt., sub. note, 144A, 1.50%, 04/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	43,446
USD	624,965	Performance of Collegium Pharmaceutical Inc., cvt., senior note, 2.625%, 02/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(140,937)
USD	598,529	Performance of Colliers International Group Inc., cvt., sub. note, 144A, 4.00%, 06/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(2,830)
USD	2,287,603	Performance of CONMED Corp., cvt., senior note, 2.625%, 02/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(43,469)
USD	2,066,482	Performance of Copa Holdings SA, cvt., senior note, 144A, 4.50%, 04/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	60,634
USD	2,446,240	Performance of CSG Systems International Inc., cvt., senior note, 4.25%, 03/15/36	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(56,330)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	210,352	Performance of Cytokinetics Inc., cvt., senior note, 4.00%, 11/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	121,752
USD	238,814	Performance of Encore Capital Group Inc., cvt., senior note, 144A, 3.25%, 10/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	6,726
USD	3,450,063	Performance of Encore Capital Group Inc., cvt., senior note, 3.25%, 03/15/22	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	267,888
USD	1,498,732	Performance of Envestnet Inc., cvt., senior note, 1.75%, 06/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	104,686
USD	3,138,958	Performance of Envista Holdings Corp., cvt., senior note, 144A, 2.375%, 06/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	131,922
USD	2,298,057	Performance of Everbridge Inc., cvt., senior note, 144A, 0.125%, 12/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	377,006
USD	91,716	Performance of Evolent Health Inc., cvt., senior note, 1.50%, 10/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(17,021)
USD	1,232,234	Performance of EZCORP Inc., cvt., senior note, 2.875%, 07/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	49,988
USD	2,295,791	Performance of Farfetch Ltd., cvt., senior note, 144A, 3.75%, 05/01/27	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	350,462
USD	2,211,722	Performance of First Majestic Silver Corp., cvt., senior note, 1.875%, 03/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	500,841
USD	1,844,319	Performance of Flexion Therapeutics Inc., cvt., senior note, 3.375%, 05/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(373,274)
USD	1,683,564	Performance of FTI Consulting Inc., cvt., senior note, 2.00%, 08/15/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	62,322
USD	366,001	Performance of Gossamer Bio Inc., cvt., senior note, 5.00%, 06/01/27	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	3,189
USD	1,668,090	Performance of Halozyme Therapeutics Inc., cvt., senior bond, 144A, 1.25%, 12/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	458,479
USD	278,610	Performance of Health Catalyst Inc., cvt., senior unsecured, 144A, 2.50%, 04/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	20,183
USD	4,522,321	Performance of Herbalife Nutrition Ltd., cvt., senior note, 2.625%, 03/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	275,110
USD	2,290,385	Performance of Hope Bancorp Inc., cvt., senior bond, 2.00%, 05/15/38	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(100,973)
USD	3,437,228	Performance of IIP Operating Partnership LP, senior note, cvt., 144A, 3.75%, 02/21/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	1,074,926
USD	500,471	Performance of Impinj Inc., cvt., senior note, 144A, 2.00%, 12/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	10,573
USD	2,688,138	Performance of Innoviva Inc., cvt., sub. note, 2.125%, 01/15/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	245,936
USD	1,293,232	Performance of Insmed Inc., cvt., senior note, 7.75%, 01/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	188,123
USD	736,520	Performance of Integra LifeSciences Holdings Corp., cvt., senior note, 144A, 0.50%, 08/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(9,646)
USD	1,200,059	Performance of Intercept Pharmaceuticals Inc., cvt., senior note, 3.25%, 07/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(243,359)
USD	1,898,961	Performance of Ironwood Pharmaceuticals Inc., cvt., senior note, 144A, 1.50%, 06/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	30,343

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	1,862,024	Performance of Ironwood Pharmaceuticals Inc., cvt., senior note, 2.25%, 06/15/22	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(21,136)
USD	2,701,679	Performance of Kaman Corp., cvt., senior note, 3.25%, 05/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(134,093)
USD	2,282,962	Performance of KBR Inc., cvt., senior note, 2.50%, 11/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	507,226
USD	458,642	Performance of Liberty Interactive LLC, cvt., senior bond, 4.00%, 11/15/29	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	43,020
USD	239,411	Performance of Liberty Latin America Ltd., cvt., senior note, 2.00%, 07/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	14,527
USD	4,208,667	Performance of Liberty Media Corp., cvt., senior bond, 144A, 2.25%, 12/01/48	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(153,674)
USD	3,732,231	Performance of Liberty Media Corp., cvt., senior bond, 144A, 2.75%, 12/01/49	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(413,284)
USD	510,882	Performance of Live Nation Entertainment Inc., cvt., senior note, 144A, 2.00%, 02/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	25,674
USD	2,359,840	Performance of Live Nation Entertainment Inc., cvt., senior note, 2.50%, 03/15/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	204,305
USD	3,517,181	Performance of LivePerson Inc., cvt., senior note, 0.75%, 03/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	400,150
USD	1,483,686	Performance of Microchip Technology Inc., cvt., senior sub. note, 1.625%, 02/15/27	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	12,155
USD	1,129,378	Performance of National Vision Holdings Inc., cvt., senior note, 144A, 2.50%, 05/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	118,138
USD	1,848,321	Performance of NCL Corp. Ltd., cvt., senior note, 144A, 6.00%, 05/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(6,051)
USD	14,391	Performance of NextEra Energy Inc., cvt. pfd., 5.279%, 03/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	21,015
USD	4,015,918	Performance of Nuance Communications Inc., cvt., senior bond, 1.00%, 12/15/35	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	583,175
USD	1,867,272	Performance of Nutanix Inc., cvt., senior note, zero cpn., 01/15/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	159,297
USD	299,856	Performance of NuVasive Inc., cvt., senior note, 144A, 1.00%, 06/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(7,045)
USD	2,175,893	Performance of NuVasive Inc., cvt., senior note, 2.25%, 03/15/21	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	37,849
USD	1,333,138	Performance of OSI Systems Inc., senior note, cvt., 1.25%, 09/01/22	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(160,893)
USD	592,707	Performance of Pacira BioSciences Inc., cvt., senior note, 2.375%, 04/01/22	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	31,602
USD	2,224,537	Performance of Patrick Industries Inc., cvt., senior note, 1.00%, 02/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	542,073
USD	3,871,635	Performance of Penn National Gaming Inc., cvt., senior unsecured, 2.75%, 05/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	168,416
USD	1,331,618	Performance of PetIQ Inc., cvt., senior note, 144A, 4.00%, 06/01/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	132,162

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	2,486,770	Performance of Pluralsight Inc., cvt., senior note, 0.375%, 03/01/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(76,164)
USD	4,154,255	Performance of PRA Group Inc., cvt., senior note, 3.50%, 06/01/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	192,904
USD	962,337	Performance of Pretium Resources Inc., cvt., senior sub. note, 2.25%, 03/15/22	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(16,384)
USD	667,604	Performance of PROS Holdings Inc., cvt., senior note, 144A, 1.00%, 05/15/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(46,971)
USD	521,522	Performance of Pure Storage Inc., cvt., senior note, 0.125%, 04/15/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(6,628)
USD	991,464	Performance of Radius Health Inc., cvt., senior note, 3.00%, 09/01/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(157,348)
USD	351,315	Performance of Rambus Inc., cvt., 1.375%, 02/01/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(11,519)
USD	1,134,704	Performance of Rapid7 Inc., cvt., senior note, 1.25%, 08/01/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(1,950)
USD	2,463,765	Performance of Redfin Corp., cvt., senior note, 1.75%, 07/15/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	785,265
USD	2,566,347	Performance of Redwood Trust Inc., cvt., senior note, 4.75%, 08/15/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	644,467
USD	364,017	Performance of Revance Therapeutics Inc., cvt., senior note, 144A, 1.75%, 02/15/27	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(14,942)
USD	2,235,110	Performance of RH, cvt., senior note, 144A, zero cpn., 09/15/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	389,065
USD	131,346	Performance of Royal Caribbean Cruises Ltd., cvt., senior note, 144A, 4.25%, 06/15/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(35,550)
USD	700,741	Performance of Sabre GLBL Inc., cvt., senior unsecured, 144A, 4.00%, 04/15/25	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	40,789
USD	1,915,422	Performance of SailPoint Technologies Holdings Inc., cvt., senior note, 144A, 0.125%, 09/15/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	410,655
USD	331,983	Performance of SEACOR Holdings Inc., cvt., senior bond, 3.25%, 05/15/30	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(77,344)
USD	2,121,587	Performance of SMART Global Holdings Inc., cvt., senior note, 144A, 2.25%, 02/15/26	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	125,047
USD	3,577,073	Performance of Snap Inc., cvt., senior note, 144A, 0.25%, 05/01/25	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	676,569
USD	571,982	Performance of SSR Mining Inc., cvt., senior bond, 2.50%, 04/01/39	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	40,127
USD	2,699,211	Performance of Tabula Rasa HealthCare Inc., cvt., senior sub. note, 144A, 1.75%, 02/15/26	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	353,892
USD	967,486	Performance of Team Inc., cvt., senior note, 5.00%, 08/01/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(552,505)
USD	574,336	Performance of The Chefs' Warehouse Inc., cvt., senior note, 144A, 1.875%, 12/01/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(170,343)
USD	684,380	Performance of The Greenbrier Cos. Inc., cvt., senior note, 2.875%, 02/01/24	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(97,712)
USD	1,058,751	Performance of Theravance Biopharma Inc., cvt., senior bond, 3.25%, 11/01/23	1-month USD LIBOR + 1.00%	Deutsche Bank	02-Nov-20	(115,992)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	1,659,988	Performance of Tricon Capital Group Inc., cvt., senior note, 144A, 5.75%, 03/31/22	0.00%	Deutsche Bank	02-Nov-20	(9,654)
USD	1,287,254	Performance of TTM Technologies Inc., cvt., senior note, 1.75%, 12/15/20	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	70,064
USD	1,078,464	Performance of Turning Point Brands Inc., cvt., senior note, 144A, 2.50%, 07/15/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(26,428)
USD	1,563,649	Performance of Under Armour Inc., cvt., senior unsecured, 144A, 1.50%, 06/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(9,131)
USD	19,524	Performance of Varex Imaging Corp., cvt., senior unsecured, 144A, 4.00%, 06/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(62)
USD	9,556	Performance of Varonis Systems Inc.	US Overnight Bank Funding Rate	Deutsche Bank	02-Nov-20	314
USD	2,000,416	Performance of Vishay Intertechnology Inc., cvt., senior note, 2.25%, 06/15/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	115,553
USD	1,678,931	Performance of Wayfair Inc., cvt., senior note, 1.125%, 11/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	279,533
USD	1,601,011	Performance of Western Digital Corp., senior note, 1.50%, 05/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(50,612)
USD	2,441,591	Performance of Winnebago Industries Inc., cvt., senior note, 144A, 1.50%, 04/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	339,827
USD	594,959	Performance of Workiva Inc., cvt., senior note, 144A, 1.125%, 08/15/26	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	8,654
USD	3,322,787	Performance of Wright Medical Group NV, cvt., senior note, 2.25%, 11/15/21	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(42,118)
USD	1,001,789	Performance of Zillow Group Inc., cvt., senior note, 1.50%, 07/01/23	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	170,468
USD	2,773,743	Performance of Zillow Group Inc., cvt., senior note, 144A, 0.75%, 09/01/24	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	529,393
USD	163,203	Performance of Zscaler Inc., cvt., senior note, 144A, 0.125%, 07/01/25	1-month USD LIBOR +1.00%	Deutsche Bank	02-Nov-20	(560)
USD	514,461	US Overnight Bank Funding Rate	Performance of Palo Alto Networks Inc.	Deutsche Bank	02-Nov-20	3,666
USD	960,768	US Overnight Bank Funding Rate -0.35%	Performance of 8x8 Inc.	Deutsche Bank	02-Nov-20	67,597
USD	848,479	US Overnight Bank Funding Rate -0.35%	Performance of Aerie Pharmaceuticals Inc.	Deutsche Bank	02-Nov-20	342,451
USD	1,332,102	US Overnight Bank Funding Rate -0.35%	Performance of Air Transport Services Group Inc.	Deutsche Bank	02-Nov-20	(97,697)
USD	762,390	US Overnight Bank Funding Rate -0.35%	Performance of Allscripts Healthcare Solutions Inc.	Deutsche Bank	02-Nov-20	67,454
USD	1,475,727	US Overnight Bank Funding Rate -0.35%	Performance of Alteryx Inc.	Deutsche Bank	02-Nov-20	(452,449)
USD	1,204,387	US Overnight Bank Funding Rate -0.35%	Performance of American Airlines Group Inc.	Deutsche Bank	02-Nov-20	7,588
USD	2,755,749	US Overnight Bank Funding Rate -0.35%	Performance of American Eagle Outfitters Inc.	Deutsche Bank	02-Nov-20	(515,879)
USD	1,168,803	US Overnight Bank Funding Rate -0.35%	Performance of Apellis Pharmaceuticals Inc.	Deutsche Bank	02-Nov-20	67,131
USD	192,682	US Overnight Bank Funding Rate -0.35%	Performance of Arbor Realty Trust Inc.	Deutsche Bank	02-Nov-20	(4,641)
USD	1,717,241	US Overnight Bank Funding Rate -0.35%	Performance of Atlas Air Worldwide Holdings Inc.	Deutsche Bank	02-Nov-20	(611,607)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	654,845	US Overnight Bank Funding Rate -0.35%	Performance of Avaya Holdings Corp.	Deutsche Bank	02-Nov-20	(118,916)
USD	1,290,245	US Overnight Bank Funding Rate -0.35%	Performance of Blackline Inc.	Deutsche Bank	02-Nov-20	(299,510)
USD	1,304,560	US Overnight Bank Funding Rate -0.35%	Performance of Bloomin' Brands Inc.	Deutsche Bank	02-Nov-20	171,583
USD	55,732	US Overnight Bank Funding Rate -0.35%	Performance of Booking Holdings Inc.	Deutsche Bank	02-Nov-20	(9,872)
USD	2,129,107	US Overnight Bank Funding Rate -0.35%	Performance of Bridgebio Pharma Inc.	Deutsche Bank	02-Nov-20	(126,850)
USD	637,013	US Overnight Bank Funding Rate -0.35%	Performance of Chart Industries Inc.	Deutsche Bank	02-Nov-20	(112,380)
USD	216,707	US Overnight Bank Funding Rate -0.35%	Performance of CloudFlare Inc., A	Deutsche Bank	02-Nov-20	(45,764)
USD	1,972,976	US Overnight Bank Funding Rate -0.35%	Performance of Coherus Biosciences Inc.	Deutsche Bank	02-Nov-20	(146,179)
USD	574,245	US Overnight Bank Funding Rate -0.35%	Performance of Collegium Pharmaceutical Inc.	Deutsche Bank	02-Nov-20	120,225
USD	1,027,969	US Overnight Bank Funding Rate -0.35%	Performance of Colliers International Group Inc.	Deutsche Bank	02-Nov-20	(118,752)
USD	1,041,695	US Overnight Bank Funding Rate -0.35%	Performance of CONMED Corp.	Deutsche Bank	02-Nov-20	(6,529)
USD	1,578,635	US Overnight Bank Funding Rate -0.35%	Performance of Copa Holdings SA	Deutsche Bank	02-Nov-20	(68,472)
USD	1,146,392	US Overnight Bank Funding Rate -0.35%	Performance of Coupa Software Inc.	Deutsche Bank	02-Nov-20	(216,091)
USD	840,769	US Overnight Bank Funding Rate -0.35%	Performance of CryoPort Inc.	Deutsche Bank	02-Nov-20	(235,086)
USD	352,726	US Overnight Bank Funding Rate -0.35%	Performance of CSG Systems International Inc.	Deutsche Bank	02-Nov-20	42,355
USD	1,097,584	US Overnight Bank Funding Rate -0.35%	Performance of Cytokinetics Inc.	Deutsche Bank	02-Nov-20	(634,243)
USD	3,048,993	US Overnight Bank Funding Rate -0.35%	Performance of Encore Capital Group Inc.	Deutsche Bank	02-Nov-20	(442,427)
USD	1,338,943	US Overnight Bank Funding Rate -0.35%	Performance of Envestnet Inc.	Deutsche Bank	02-Nov-20	(93,424)
USD	2,030,208	US Overnight Bank Funding Rate -0.35%	Performance of Envista Holdings Corp.	Deutsche Bank	02-Nov-20	(180,759)
USD	1,806,705	US Overnight Bank Funding Rate -0.35%	Performance of Everbridge Inc.	Deutsche Bank	02-Nov-20	(328,432)
USD	38,626	US Overnight Bank Funding Rate -0.35%	Performance of Evolent Health Inc., A	Deutsche Bank	02-Nov-20	4,353
USD	608,347	US Overnight Bank Funding Rate -0.35%	Performance of EZCORP Inc., A	Deutsche Bank	02-Nov-20	(42,240)
USD	1,537,496	US Overnight Bank Funding Rate -0.35%	Performance of Farfetch Ltd., A	Deutsche Bank	02-Nov-20	(319,852)
USD	1,041,183	US Overnight Bank Funding Rate -0.35%	Performance of Five9 Inc.	Deutsche Bank	02-Nov-20	(71,930)
USD	657,303	US Overnight Bank Funding Rate -0.35%	Performance of Flexion Therapeutics Inc.	Deutsche Bank	02-Nov-20	(148,308)
USD	1,043,207	US Overnight Bank Funding Rate -0.35%	Performance of FTI Consulting Inc.	Deutsche Bank	02-Nov-20	(72,067)
USD	300,406	US Overnight Bank Funding Rate -0.35%	Performance of Glaukos Corp.	Deutsche Bank	02-Nov-20	26,236
USD	459,563	US Overnight Bank Funding Rate -0.35%	Performance of Gossamer Bio Inc.	Deutsche Bank	02-Nov-20	(9,054)
USD	1,141,194	US Overnight Bank Funding Rate -0.35%	Performance of Halozyme Therapeutics Inc.	Deutsche Bank	02-Nov-20	(296,309)
USD	1,011,441	US Overnight Bank Funding Rate -0.35%	Performance of Health Catalyst Inc.	Deutsche Bank	02-Nov-20	(112,428)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	28,628	US Overnight Bank Funding Rate -0.35%	Performance of Helix Energy Solutions Group Inc.	Deutsche Bank	02-Nov-20	(931)
USD	2,070,205	US Overnight Bank Funding Rate -0.35%	Performance of Herbalife Nutrition Ltd.	Deutsche Bank	02-Nov-20	(479,539)
USD	56	US Overnight Bank Funding Rate -0.35%	Performance of Horizon Therapeutics PLC	Deutsche Bank	02-Nov-20	(7)
USD	1,017,247	US Overnight Bank Funding Rate -0.35%	Performance of I3 Verticals Inc., A	Deutsche Bank	02-Nov-20	(121,130)
USD	2,571,979	US Overnight Bank Funding Rate -0.35%	Performance of II-VI Inc.	Deutsche Bank	02-Nov-20	(583,231)
USD	842,230	US Overnight Bank Funding Rate -0.35%	Performance of Impinj Inc.	Deutsche Bank	02-Nov-20	(89,790)
USD	2,643,329	US Overnight Bank Funding Rate -0.35%	Performance of Innovative Industrial Properties Inc.	Deutsche Bank	02-Nov-20	(164,971)
USD	1,090,706	US Overnight Bank Funding Rate -0.35%	Performance of Innoviva Inc.	Deutsche Bank	02-Nov-20	(47,255)
USD	572,364	US Overnight Bank Funding Rate -0.35%	Performance of Insmid Inc.	Deutsche Bank	02-Nov-20	(124,549)
USD	275,831	US Overnight Bank Funding Rate -0.35%	Performance of Integra LifeSciences Holdings Corp.	Deutsche Bank	02-Nov-20	8,506
USD	477,088	US Overnight Bank Funding Rate -0.35%	Performance of Intercept Pharmaceuticals Inc.	Deutsche Bank	02-Nov-20	438,634
USD	1,564,760	US Overnight Bank Funding Rate -0.35%	Performance of Ironwood Pharmaceuticals Inc.	Deutsche Bank	02-Nov-20	163,876
USD	293,990	US Overnight Bank Funding Rate -0.35%	Performance of J2 Global Inc.	Deutsche Bank	02-Nov-20	60,597
USD	592,134	US Overnight Bank Funding Rate -0.35%	Performance of Kaman Corp., A	Deutsche Bank	02-Nov-20	(17,056)
USD	1,771,117	US Overnight Bank Funding Rate -0.35%	Performance of Karyopharm Therapeutics Inc.	Deutsche Bank	02-Nov-20	182,015
USD	1,688,138	US Overnight Bank Funding Rate -0.35%	Performance of KBR Inc.	Deutsche Bank	02-Nov-20	(99,996)
USD	1,004,291	US Overnight Bank Funding Rate -0.35%	Performance of Knowles Corp.	Deutsche Bank	02-Nov-20	(39,498)
USD	470,112	US Overnight Bank Funding Rate -0.35%	Performance of Liberty Latin America Ltd.	Deutsche Bank	02-Nov-20	41,857
USD	1,942,275	US Overnight Bank Funding Rate -0.35%	Performance of Live Nation Entertainment Inc.	Deutsche Bank	02-Nov-20	96,607
USD	2,500,673	US Overnight Bank Funding Rate -0.35%	Performance of LivePerson Inc.	Deutsche Bank	02-Nov-20	(867,210)
USD	524,993	US Overnight Bank Funding Rate -0.35%	Performance of Marriott Vacations Worldwide Corp.	Deutsche Bank	02-Nov-20	20,763
USD	1,216,857	US Overnight Bank Funding Rate -0.35%	Performance of Microchip Technology Inc.	Deutsche Bank	02-Nov-20	(426)
USD	443,214	US Overnight Bank Funding Rate -0.35%	Performance of NanoString Technologies Inc.	Deutsche Bank	02-Nov-20	13,724
USD	1,351,059	US Overnight Bank Funding Rate -0.35%	Performance of National Vision Holdings Inc.	Deutsche Bank	02-Nov-20	(253,048)
USD	959,225	US Overnight Bank Funding Rate -0.35%	Performance of Nevro Corp.	Deutsche Bank	02-Nov-20	(156,513)
USD	417,415	US Overnight Bank Funding Rate -0.35%	Performance of NextEra Energy Inc.	Deutsche Bank	02-Nov-20	14,741
USD	1,858,512	US Overnight Bank Funding Rate -0.35%	Performance of Norwegian Cruise Line Holdings Ltd.	Deutsche Bank	02-Nov-20	(1,583)
USD	2,670,285	US Overnight Bank Funding Rate -0.35%	Performance of Nuance Communications Inc.	Deutsche Bank	02-Nov-20	(513,947)
USD	273,342	US Overnight Bank Funding Rate -0.35%	Performance of Nutanix Inc., A	Deutsche Bank	02-Nov-20	(20,676)
USD	1,446,715	US Overnight Bank Funding Rate -0.35%	Performance of NuVasive Inc.	Deutsche Bank	02-Nov-20	172,196

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	635,530	US Overnight Bank Funding Rate -0.35%	Performance of Okta Inc., A	Deutsche Bank	02-Nov-20	(56,551)
USD	685,195	US Overnight Bank Funding Rate -0.35%	Performance of OSI Systems Inc.	Deutsche Bank	02-Nov-20	155
USD	372,275	US Overnight Bank Funding Rate -0.35%	Performance of Pacira BioSciences Inc.	Deutsche Bank	02-Nov-20	(84,005)
USD	402,197	US Overnight Bank Funding Rate -0.35%	Performance of Pagerduty Inc.	Deutsche Bank	02-Nov-20	24,862
USD	1,003,398	US Overnight Bank Funding Rate -0.35%	Performance of Patrick Industries Inc.	Deutsche Bank	02-Nov-20	(357,806)
USD	2,843,396	US Overnight Bank Funding Rate -0.35%	Performance of Penn National Gaming Inc.	Deutsche Bank	02-Nov-20	(848,040)
USD	582,855	US Overnight Bank Funding Rate -0.35%	Performance of Pennymac Mortgage Investment Trust	Deutsche Bank	02-Nov-20	(100,317)
USD	715,779	US Overnight Bank Funding Rate -0.35%	Performance of Perficient Inc.	Deutsche Bank	02-Nov-20	(102,237)
USD	1,797,082	US Overnight Bank Funding Rate -0.35%	Performance of PetIQ Inc.	Deutsche Bank	02-Nov-20	(359,516)
USD	333,548	US Overnight Bank Funding Rate -0.35%	Performance of Pioneer Natural Resources Co.	Deutsche Bank	02-Nov-20	43,945
USD	779,056	US Overnight Bank Funding Rate -0.35%	Performance of Pluralsight Inc., A	Deutsche Bank	02-Nov-20	(174,722)
USD	2,452,629	US Overnight Bank Funding Rate -0.35%	Performance of PRA Group Inc.	Deutsche Bank	02-Nov-20	(643,510)
USD	461,647	US Overnight Bank Funding Rate -0.35%	Performance of Pretium Resources Inc.	Deutsche Bank	02-Nov-20	(38,958)
USD	595,318	US Overnight Bank Funding Rate -0.35%	Performance of PROS Holdings Inc.	Deutsche Bank	02-Nov-20	(157,543)
USD	644,745	US Overnight Bank Funding Rate -0.35%	Performance of Pure Storage Inc., A	Deutsche Bank	02-Nov-20	(107,728)
USD	241,415	US Overnight Bank Funding Rate -0.35%	Performance of Radius Health Inc.	Deutsche Bank	02-Nov-20	31,371
USD	166,151	US Overnight Bank Funding Rate -0.35%	Performance of Rambus Inc.	Deutsche Bank	02-Nov-20	(23,561)
USD	1,624,630	US Overnight Bank Funding Rate -0.35%	Performance of Rapid7 Inc.	Deutsche Bank	02-Nov-20	(109,744)
USD	2,149,187	US Overnight Bank Funding Rate -0.35%	Performance of Redfin Corp.	Deutsche Bank	02-Nov-20	(913,320)
USD	216,265	US Overnight Bank Funding Rate -0.35%	Performance of Redwood Trust Inc.	Deutsche Bank	02-Nov-20	(17,517)
USD	753,032	US Overnight Bank Funding Rate -0.35%	Performance of Repligen Corp.	Deutsche Bank	02-Nov-20	(98,539)
USD	846,446	US Overnight Bank Funding Rate -0.35%	Performance of Revance Therapeutics Inc.	Deutsche Bank	02-Nov-20	(122,115)
USD	1,704,467	US Overnight Bank Funding Rate -0.35%	Performance of RH	Deutsche Bank	02-Nov-20	(564,265)
USD	1,764,273	US Overnight Bank Funding Rate -0.35%	Performance of Royal Caribbean Cruises Ltd.	Deutsche Bank	02-Nov-20	380,724
USD	1,531,271	US Overnight Bank Funding Rate -0.35%	Performance of Sabre Corp.	Deutsche Bank	02-Nov-20	(245,388)
USD	1,229,558	US Overnight Bank Funding Rate -0.35%	Performance of SailPoint Technologies Holdings Inc.	Deutsche Bank	02-Nov-20	(228,323)
USD	81,816	US Overnight Bank Funding Rate -0.35%	Performance of SEACOR Holdings Inc.	Deutsche Bank	02-Nov-20	14,421
USD	293,202	US Overnight Bank Funding Rate -0.35%	Performance of SFL Corp Ltd.	Deutsche Bank	02-Nov-20	45,471
USD	1,653,644	US Overnight Bank Funding Rate -0.35%	Performance of Sirius XM Holdings Inc.	Deutsche Bank	02-Nov-20	(94,698)
USD	1,330,870	US Overnight Bank Funding Rate -0.35%	Performance of Slack Technologies Inc.	Deutsche Bank	02-Nov-20	(157,954)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	1,223,997	US Overnight Bank Funding Rate -0.35%	Performance of SMART Global Holdings Inc.	Deutsche Bank	02-Nov-20	95,161
USD	2,452,074	US Overnight Bank Funding Rate -0.35%	Performance of Snap Inc.	Deutsche Bank	02-Nov-20	(643,178)
USD	579,216	US Overnight Bank Funding Rate -0.35%	Performance of SSR Mining Inc.	Deutsche Bank	02-Nov-20	(154,012)
USD	827,251	US Overnight Bank Funding Rate -0.35%	Performance of Synaptics Inc.	Deutsche Bank	02-Nov-20	54,491
USD	1,607,639	US Overnight Bank Funding Rate -0.35%	Performance of Tabula Rasa Healthcare Inc.	Deutsche Bank	02-Nov-20	106,575
USD	234,397	US Overnight Bank Funding Rate -0.35%	Performance of Team Inc.	Deutsche Bank	02-Nov-20	77,897
USD	400,800	US Overnight Bank Funding Rate -0.35%	Performance of The Chefs' Warehouse Inc.	Deutsche Bank	02-Nov-20	(20,977)
USD	2,671	US Overnight Bank Funding Rate -0.35%	Performance of T-mobile U.S. Inc., rts., 07/28/20	Deutsche Bank	02-Nov-20	(2,671)
USD	2,117,046	US Overnight Bank Funding Rate -0.35%	Performance of TTM Technologies Inc.	Deutsche Bank	02-Nov-20	(122,119)
USD	1,177,408	US Overnight Bank Funding Rate -0.35%	Performance of Under Armour Inc., C	Deutsche Bank	02-Nov-20	20,678
USD	435,275	US Overnight Bank Funding Rate -0.35%	Performance of Varex Imaging Corp.	Deutsche Bank	02-Nov-20	39,284
USD	286,893	US Overnight Bank Funding Rate -0.35%	Performance of Vishay Intertechnology Inc.	Deutsche Bank	02-Nov-20	4,699
USD	5,344,165	US Overnight Bank Funding Rate -0.35%	Performance of Wayfair Inc., A	Deutsche Bank	02-Nov-20	(1,271,274)
USD	49,801	US Overnight Bank Funding Rate -0.35%	Performance of Western Digital Corp.	Deutsche Bank	02-Nov-20	(1,354)
USD	1,695,213	US Overnight Bank Funding Rate -0.35%	Performance of Winnebago Industries Inc.	Deutsche Bank	02-Nov-20	(535,823)
USD	571,166	US Overnight Bank Funding Rate -0.35%	Performance of Workiva Inc., A	Deutsche Bank	02-Nov-20	(158,164)
USD	2,124,296	US Overnight Bank Funding Rate -0.35%	Performance of Wright Medical Group NV	Deutsche Bank	02-Nov-20	(488,420)
USD	102,155	US Overnight Bank Funding Rate -0.35%	Performance of Xeris Pharmaceuticals Inc.	Deutsche Bank	02-Nov-20	638
USD	1,147,709	US Overnight Bank Funding Rate -0.35%	Performance of Yandex NV, A	Deutsche Bank	02-Nov-20	(327,805)
USD	2,660,775	US Overnight Bank Funding Rate -0.35%	Performance of Zillow Group Inc., C	Deutsche Bank	02-Nov-20	(656,084)
USD	474,573	US Overnight Bank Funding Rate -0.35%	Performance of Zscaler Inc.	Deutsche Bank	02-Nov-20	1,650
USD	1,331,121	US Overnight Bank Funding Rate -0.50%	Performance of First Majestic Silver Corp.	Deutsche Bank	02-Nov-20	(257,890)
USD	236,805	US Overnight Bank Funding Rate -0.50%	Performance of The Greenbrier Cos. Inc.	Deutsche Bank	02-Nov-20	(14,985)
USD	452,188	US Overnight Bank Funding Rate -0.50%	Performance of Theravance Biopharma Inc.	Deutsche Bank	02-Nov-20	67,039
USD	478,322	US Overnight Bank Funding Rate -0.50%	Performance of Turning Point Brands Inc.	Deutsche Bank	02-Nov-20	(32,774)
USD	120,292	US Overnight Bank Funding Rate -10.00%	Performance of Inseego Corp.	Deutsche Bank	02-Nov-20	(19,289)
USD	8,901,873	US Overnight Bank Funding Rate -19.85%	Performance of Carnival Corp.	Deutsche Bank	02-Nov-20	(1,409,224)
USD	443,813	US Overnight Bank Funding Rate -30.00%	Performance of Aphria Inc.	Deutsche Bank	02-Nov-20	18,667
USD	5,204	US Overnight Bank Funding Rate -77.00%	Performance of Aurora Cannabis Inc.	Deutsche Bank	02-Nov-20	1,289
CAD	1,702,279	US Overnight Bank Funding Rate -0.25%	Performance of Air Canada, B	Deutsche Bank	03-Mar-21	291,976

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
CAD	803,780	US Overnight Bank Funding Rate -0.25%	Performance of Endeavour Mining Corp.	Deutsche Bank	03-Mar-21	(180,087)
CAD	106,098	0.00%	Performance of Tricon Capital Group Inc.	Deutsche Bank	03-Aug-21	(4,720)
CAD	722,978	1-month CAD LIBOR -0.30%	Performance of Element Fleet Management Corp.	Deutsche Bank	03-Aug-21	(52,981)
CAD	41,187	1-month CAD LIBOR -58.00%	Performance of Canopy Growth Corp.	Deutsche Bank	03-Aug-21	4,404
IDR	44,595,000,000	Performance of Indonesia Treasury Bond, senior bond, 8.25%, 06/15/32	3-month USD LIBOR +6.00%	Deutsche Bank	21-Jun-22	(16,515)
IDR	17,774,000,000	Performance of Indonesia Treasury Bond, senior bond, 8.25%, 06/15/32	3-month USD LIBOR +6.00%	Deutsche Bank	17-Jun-32	(116,461)
USD	49,105	Performance of Clearway Energy Inc., C	1-month USD LIBOR +0.40%	Goldman Sachs	04-Mar-21	4,287
CHF	1,702,559	1-month CHF LIBOR -0.35%	Performance of Nestle SA	Goldman Sachs	14-Mar-25	(255,140)
CHF	1,051,818	1-month CHF LIBOR -0.35%	Performance of Swisscom AG	Goldman Sachs	14-Mar-25	(68,024)
EUR	949,418	EUR-EONIA -0.35%	Performance of Hannover Rueck SE	Goldman Sachs	14-Mar-25	(265,766)
EUR	927,304	EUR-EONIA -0.35%	Performance of L'Oreal SA	Goldman Sachs	14-Mar-25	(269,348)
EUR	2,806,185	EUR-EONIA -0.40%	Performance of Colruyt SA	Goldman Sachs	14-Mar-25	(512,250)
EUR	627,310	EUR-EONIA -0.40%	Performance of Elisa OYJ	Goldman Sachs	14-Mar-25	(130,677)
EUR	700,769	Performance of Amundi SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	249,025
EUR	1,877,927	Performance of BNP Paribas SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	270,663
EUR	1,391,914	Performance of Bureau Veritas SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	106,282
EUR	5,403,973	Performance of Danone SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	872,925
EUR	490,791	Performance of Elis SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	(29,433)
EUR	514,305	Performance of Iliad SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	210,015
EUR	1,779,575	Performance of Kering SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	419,581
EUR	516,355	Performance of LVMH Moet Hennessy Louis Vuitton SE	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	135,027
EUR	1,017,989	Performance of Societe Generale SA	EUR-EONIA +0.40%	Goldman Sachs	14-Mar-25	(51,046)
SEK	7,289,792	SEK SIBOR SIDE -0.40%	Performance of Hennes & Mauritz AB, B	Goldman Sachs	14-Mar-25	(23,647)
USD	29,247,389	1-month USD LIBOR -0.05%	Performance of Health Care Select Sector TR Index	Goldman Sachs	17-Nov-27	455,566
USD	22,758,617	1-month USD LIBOR -0.65%	Performance of NASDAQ Biotechnology Total Return Index	Goldman Sachs	17-Nov-27	(637,968)
USD	95,137	Performance of Clearway Energy Inc., C	1-month USD LIBOR +0.35%	JPMorgan	16-Mar-21	21,714
USD	70,824	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	06-Apr-21	15,858
USD	1,546,916	Performance of Toro Co.	1-month USD LIBOR +0.35%	JPMorgan	21-Apr-21	(26,233)
USD	13,179	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	29-Apr-21	1,567
USD	17,668	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	30-Apr-21	1,818
USD	26,780	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	04-May-21	2,716
USD	28,569	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	05-May-21	4,252
USD	6,474	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	06-May-21	1,060
USD	14,627	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	07-May-21	1,796
USD	3,208	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	10-May-21	474
USD	304,137	Performance of Booking Holdings Inc.	1-month USD LIBOR +0.35%	JPMorgan	11-May-21	(11,141)
USD	5,368	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	11-May-21	643

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	9,630	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	12-May-21	932
USD	16,586	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	19-May-21	1,915
USD	12,464	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	20-May-21	957
USD	34,276	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	21-May-21	2,706
USD	34,014	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	24-May-21	2,968
USD	4,282	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	26-May-21	334
USD	5,744	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	28-May-21	374
USD	5,966	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	01-Jun-21	217
USD	17,516	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	02-Jun-21	553
USD	17,688	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	04-Jun-21	381
USD	1,102,719	Performance of CarMax Inc.	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	(40,390)
USD	3,996,451	Performance of CSX Corp.	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	(23,495)
USD	2,713,038	Performance of Deere & Co.	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	38,188
USD	673,022	Performance of Estee Lauder Cos. Inc., A	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	(9,845)
USD	1,799,320	Performance of McDonald's Corp.	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	(48,965)
USD	2,560,802	Performance of O'Reilly Automotive Inc.	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	36,195
USD	4,176,749	Performance of The Blackstone Group Inc., A	1-month USD LIBOR +0.35%	JPMorgan	30-Jun-21	737
USD	3,940,085	Performance of Thermo Fisher Scientific Inc.	1-month USD LIBOR +0.35%	JPMorgan	01-Jul-21	235,683
USD	6,594,008	Performance of Cintas Corp.	1-month USD LIBOR +0.35%	JPMorgan	08-Jul-21	(4,209)
USD	4,278,115	Performance of Domino's Pizza Inc.	1-month USD LIBOR +0.35%	JPMorgan	08-Jul-21	(98,198)
USD	654,207	Performance of Martin Marietta Materials Inc.	1-month USD LIBOR +0.35%	JPMorgan	08-Jul-21	23,372
USD	3,305,131	Performance of Zoetis Inc.	1-month USD LIBOR +0.35%	JPMorgan	08-Jul-21	90,201
USD	4,258,313	Performance of Republic Services Inc.	1-month USD LIBOR +0.35%	JPMorgan	12-Jul-21	34,954
USD	5,879,545	Performance of Costco Wholesale Corp.	1-month USD LIBOR +0.35%	JPMorgan	19-Jul-21	116,928
USD	10,990,354	Performance of Microsoft Corp.	1-month USD LIBOR +0.35%	JPMorgan	21-Jul-21	785,021
USD	70,667,782	1-month USD LIBOR	Performance of S&P 500 Index	JPMorgan	26-Jul-21	(805,704)
USD	3,487,414	Performance of Kansas City Southern	1-month USD LIBOR +0.35%	JPMorgan	28-Jul-21	34,934
USD	2,471,225	Performance of Five Below Inc.	1-month USD LIBOR +0.35%	JPMorgan	02-Aug-21	(54,016)
USD	1,077,787	Performance of Accton Technology Corp.	1-month USD LIBOR +0.50%	JPMorgan	05-May-23	31,216
USD	1,245,101	Performance of Adobe Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	134,121
USD	920,171	Performance of Advanced Micro Devices Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(8,695)
USD	602,665	Performance of Alibaba Group Holding Ltd., ADR	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(10,702)
USD	810,731	Performance of Alphabet Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(12,549)
USD	975,228	Performance of Alphabet Inc., C	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(17,017)
USD	881,465	Performance of Amazon.com Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	97,721
USD	1,166,218	Performance of Apple Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	116,891
EUR	255,024	Performance of ASM International NV	1-month EUR LIBOR +0.20%	JPMorgan	05-May-23	26,312
USD	1,215,976	Performance of ASML Holding NV, N.Y. shs	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	36,528

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	1,547,603	Performance of Atlassian Corp. PLC	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	53,032
USD	1,183,060	Performance of Axcelis Technologies Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	47,926
USD	465,290	Performance of Bandwidth Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	48,449
EUR	737,740	Performance of BE Semiconductor Industries NV	1-month EUR LIBOR +0.20%	JPMorgan	05-May-23	28,011
USD	637,907	Performance of Ceridian HCM Holding Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(20,852)
USD	1,279,036	Performance of Charter Communications Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(50,122)
USD	844,022	Performance of Corning Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(24,862)
USD	938,469	Performance of CoStar Group Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	61,235
USD	1,116,578	Performance of Equifax Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(32,608)
USD	543,385	Performance of ExlService Holdings Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(23,182)
USD	1,717,159	Performance of Facebook Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(27,912)
USD	959,697	Performance of FleetCor Technologies Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(105,211)
USD	1,770,069	Performance of Flex Ltd.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(223,727)
USD	2,042,949	Performance of Genpact Ltd.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(58,586)
USD	2,862,023	Performance of Global Payments Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(296,583)
USD	1,150,686	Performance of Globalwafers Co. Ltd.	1-month USD LIBOR +0.50%	JPMorgan	05-May-23	69,120
USD	692,614	Performance of GoDaddy Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(46,510)
USD	1,071,235	Performance of Guidewire Software Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	37,581
USD	636,339	Performance of Hubspot Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	37,692
USD	724,597	Performance of Intuit Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	20,161
JPY	63,420,000	Performance of Keyence Corp.	1-month JPY LIBOR +0.20%	JPMorgan	05-May-23	(3,537)
USD	1,524,056	Performance of KLA Corp.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	15,499
USD	597,542	Performance of Lattice Semiconductor Corp.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(3,273)
USD	1,346,324	Performance of Lumentum Holdings Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	31,173
USD	1,820,663	Performance of Marvell Technology Group Ltd.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(42,508)
USD	439,127	Performance of Mastercard Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(22,879)
USD	402,053	Performance of Maxlinear Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	4,266
USD	518,221	Performance of MediaTek Inc.	1-month USD LIBOR +0.50%	JPMorgan	05-May-23	94,749
USD	853,059	Performance of MercadoLibre Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	116,749
USD	819,000	Performance of Microsoft Corp.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	71,175
USD	1,213,836	Performance of PayPal Holdings Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	141,579
USD	559,016	Performance of QUALCOMM Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	16,669
USD	522,683	Performance of salesforce.com Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	40,315
USD	1,046,042	Performance of ServiceNow Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	38,881
USD	286,610	Performance of Slack Technologies Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(2,972)
USD	763,413	Performance of Snap Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	64,890
USD	899,119	Performance of Splunk Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	76,298
USD	533,999	Performance of StoneCo Ltd., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(6,516)
USD	376,748	Performance of SVMK Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	39,732
USD	748,261	Performance of T-Mobile U.S. Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	22,179
USD	7	Performance of T-mobile U.S. Inc., rts., 07/28/20	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	1,236
USD	1,572,173	Performance of TransUnion	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(104,418)
USD	757,517	Performance of TransUnion	1-month USD LIBOR +0.40%	JPMorgan	05-May-23	(50,386)
USD	1,192,851	Performance of TriNet Group Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	17,213
USD	347,783	Performance of Trupanion Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	68,368
USD	1,519,087	Performance of VeriSign Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(21,309)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	761,313	Performance of Visa Inc., A	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	(24,731)
USD	689,281	Performance of Workday Inc., A, Corp., 7.25%, cvt. pfd.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	32,695
USD	670,541	Performance of Zscaler Inc.	1-month USD LIBOR +0.20%	JPMorgan	05-May-23	68,654
USD	271,372	1-month USD LIBOR	Performance of Consumer Discretionary Select Sector Total Return Index	JPMorgan	09-May-23	6,656
USD	214,402	1-month USD LIBOR	Performance of Philadelphia Stock Exchange Semiconductor Index	JPMorgan	09-May-23	805
USD	27,036,029	1-month USD LIBOR +0.02%	Performance of NASDAQ 100 Total Return Index	JPMorgan	09-May-23	(924,688)
USD	98,049	1-month USD LIBOR +0.05%	Performance of Standard & Poors United States Index	JPMorgan	09-May-23	2,787
USD	731,883	1-month USD LIBOR +0.18%	Performance of Consumer Discretionary Select Sector Total Return Index	JPMorgan	09-May-23	18,029
USD	885,776	1-month USD LIBOR -0.03%	Performance of Russell Midcap Growth Total Return Index	JPMorgan	09-May-23	13,905
USD	848,489	1-month USD LIBOR -0.06%	Performance of S&P MidCap 400 Total Return Index	JPMorgan	09-May-23	55,836
USD	1,506,771	1-month USD LIBOR -0.12%	Performance of S&P Smallcap 600 Growth Index	JPMorgan	09-May-23	83,795
USD	137,269	1-month USD LIBOR -0.17%	Performance of Standard & Poors United States Index	JPMorgan	09-May-23	3,884
USD	1,130,206	1-month USD LIBOR -0.25%	Performance of Russell 2000 Total Return Growth Index	JPMorgan	09-May-23	19,320
USD	348,782	1-month USD LIBOR -0.25%	Performance of S&P SmallCap 600 Total Return Index	JPMorgan	09-May-23	25,740
USD	2,372,568	1-month USD LIBOR -0.30%	Performance of S&P North American Technology Software Index	JPMorgan	09-May-23	(122,652)
USD	159,092	1-month USD LIBOR -0.40%	Performance of S&P MidCap 400 Total Return Index	JPMorgan	09-May-23	10,438
USD	3,627,955	1-month USD LIBOR -0.40%	Performance of S&P North USA Technology Total Return Index	JPMorgan	09-May-23	227,156
USD	787,765	1-month USD LIBOR -0.40%	Performance of S&P SmallCap 600 Total Return Index	JPMorgan	09-May-23	58,069
USD	4,479,383	1-month USD LIBOR -0.43%	Performance of DB Hybrid Basket 01 Index	JPMorgan	09-May-23	21,076
USD	290,329	1-month USD LIBOR -0.60%	Performance of S&P Smallcap 600 Growth Index	JPMorgan	09-May-23	16,065
USD	1,136,665	1-month USD LIBOR -0.70%	Performance of S&P North USA Technology Total Return Index	JPMorgan	09-May-23	70,971
USD	3,702,943	1-month USD LIBOR -0.75%	Performance of Philadelphia Stock Exchange Semiconductor Index	JPMorgan	09-May-23	12,287
USD	39,219	1-month USD LIBOR -0.17%	Performance of Standard & Poors United States Index	JPMorgan	10-May-23	1,110
EUR	6,044,794	EUR-EONIA -0.40%	Performance of Peugeot SA	Morgan Stanley	04-Sep-20	(731,194)
EUR	2,462,325	Performance of EDP Renovaveis SA	EUR-EONIA +0.65%	Morgan Stanley	04-Sep-20	1,051,114
EUR	6,193,423	Performance of Grandvision NV	EUR-EONIA +0.65%	Morgan Stanley	04-Sep-20	(438,754)
EUR	782,544	Performance of OSRAM Licht AG	EUR-EONIA +0.65%	Morgan Stanley	04-Sep-20	10,691
USD	1,137,295	Performance of BorgWarner Inc.	USD-FED EFF +0.40%	Morgan Stanley	08-Sep-20	181,388
USD	6,603,669	Performance of Caesars Entertainment Corp.	USD-FED EFF +0.40%	Morgan Stanley	08-Sep-20	621,185
USD	1,502,650	Performance of Carrier Global Corp.	USD-FED EFF +0.40%	Morgan Stanley	08-Sep-20	513,011
USD	175,722	Performance of WESCO International Inc., pfd., series A, 10.625%, Perpetual	USD-FED EFF	Morgan Stanley	08-Sep-20	53,165
USD	4,056,506	Performance of Knight-Swift transportation Holdings Inc.	USD-FED EFF +0.50%	Morgan Stanley	22-Sep-20	573,577
USD	4,637,520	Performance of Louisiana-Pacific Corp.	USD-FED EFF +0.50%	Morgan Stanley	22-Sep-20	302,772

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	3,178,344	Performance of Norfolk Southern Corp.	USD-FED EFF +0.50%	Morgan Stanley	22-Sep-20	(75,701)
USD	5,588,756	Performance of NVR Inc.	USD-FED EFF +0.50%	Morgan Stanley	22-Sep-20	401,764
USD	2,352,306	Performance of QUALCOMM Inc.	USD-FED EFF +0.50%	Morgan Stanley	22-Sep-20	296,011
USD	5,495,359	Performance of Rio Tinto PLC, ADR	USD-FED EFF +0.50%	Morgan Stanley	22-Sep-20	825,948
USD	793,834	USD-FED EFF -0.35%	Performance of Berkshire Hathaway Inc., B	Morgan Stanley	22-Sep-20	25,977
USD	675,615	USD-FED EFF -0.35%	Performance of Chipotle Mexican Grill Inc.	Morgan Stanley	22-Sep-20	(10,780)
USD	919,350	USD-FED EFF -0.35%	Performance of Ferrari NV	Morgan Stanley	22-Sep-20	(201,929)
USD	323,635	USD-FED EFF -0.35%	Performance of Fluor Corp.	Morgan Stanley	22-Sep-20	(7,150)
USD	542,774	USD-FED EFF -0.35%	Performance of Ford Motor Co.	Morgan Stanley	22-Sep-20	(32,970)
USD	2,752,831	USD-FED EFF -0.35%	Performance of HEICO Corp.	Morgan Stanley	22-Sep-20	(233,628)
USD	565,198	USD-FED EFF -0.35%	Performance of Hilton Worldwide Holdings Inc.	Morgan Stanley	22-Sep-20	(11,787)
USD	1,085,066	USD-FED EFF -0.35%	Performance of Kennametal Inc.	Morgan Stanley	22-Sep-20	25,273
USD	835,375	USD-FED EFF -0.35%	Performance of Kirby Corp.	Morgan Stanley	22-Sep-20	(58,984)
USD	337,933	USD-FED EFF -0.35%	Performance of Liberty Media Group	Morgan Stanley	22-Sep-20	(9,906)
USD	914,678	USD-FED EFF -0.35%	Performance of Lincoln Electric Holdings Inc.	Morgan Stanley	22-Sep-20	(61,776)
USD	1,082,353	USD-FED EFF -0.35%	Performance of Lockheed Martin Corp.	Morgan Stanley	22-Sep-20	110,738
USD	2,140,272	USD-FED EFF -0.35%	Performance of Martin Marietta Materials Inc.	Morgan Stanley	22-Sep-20	(158,839)
USD	1,088,001	USD-FED EFF -0.35%	Performance of MSPSCARR	Morgan Stanley	22-Sep-20	(242,023)
USD	809,326	USD-FED EFF -0.35%	Performance of MSPSEVRG	Morgan Stanley	22-Sep-20	27,451
USD	4,962,598	USD-FED EFF -0.35%	Performance of MSPSSPY	Morgan Stanley	22-Sep-20	(47,271)
USD	2,729,145	USD-FED EFF -0.35%	Performance of Northrop Grumman Corp.	Morgan Stanley	22-Sep-20	196,219
USD	261,244	USD-FED EFF -0.35%	Performance of Shake Shack Inc., A	Morgan Stanley	22-Sep-20	5,735
USD	994,502	USD-FED EFF -0.35%	Performance of SiteOne Landscape Supply Inc.	Morgan Stanley	22-Sep-20	(243,204)
USD	460,566	USD-FED EFF -0.35%	Performance of SL Green Realty Corp.	Morgan Stanley	22-Sep-20	(17,533)
USD	685,216	USD-FED EFF -0.35%	Performance of The Timken Co.	Morgan Stanley	22-Sep-20	11,669
USD	3,338,804	USD-FED EFF -0.35%	Performance of TransDigm Group Inc.	Morgan Stanley	22-Sep-20	(256,034)
USD	1,448,342	USD-FED EFF -0.35%	Performance of United Parcel Service Inc., B	Morgan Stanley	22-Sep-20	(131,123)
USD	1,630,674	USD-FED EFF -0.35%	Performance of Wingstop Inc.	Morgan Stanley	22-Sep-20	(190,476)
USD	515,882	USD-FED EFF -0.35%	Performance of World Wrestling Entertainment Inc.	Morgan Stanley	22-Sep-20	14,721
USD	62,425	USD-FED EFF -1.23%	Performance of Lumber Liquidators Holdings Inc.	Morgan Stanley	22-Sep-20	(26,196)
USD	198,002	USD-FED EFF -1.28%	Performance of HSBC Holdings PLC, ADR	Morgan Stanley	22-Sep-20	(2,636)
USD	417,926	USD-FED EFF -5.38%	Performance of American Airlines Group Inc.	Morgan Stanley	22-Sep-20	106,768
USD	379,389	USD-FED EFF -5.93%	Performance of Spirit Airlines Inc.	Morgan Stanley	22-Sep-20	6,315
EUR	1,059,621	Performance of Faurecia SE	EUR-EONIA +0.65%	Morgan Stanley	29-Sep-20	18,894
EUR	6,495,475	Performance of Fiat Chrysler Automobiles NV	EUR-EONIA +0.65%	Morgan Stanley	29-Sep-20	538,546
EUR	6,232,158	Performance of McKesson Europe AG	EUR-EONIA +0.65%	Morgan Stanley	29-Sep-20	(94,558)
GBP	1,114,042	Performance of Vodafone Group PLC	GBP-SONIA +0.65%	Morgan Stanley	01-Oct-20	17,928
USD	281	Performance of WESCO International Inc.	USD-FED EFF	Morgan Stanley	10-Nov-20	71
USD	1,062,965	USD-FED EFF -0.35%	Performance of Delphi Technologies PLC	Morgan Stanley	10-Nov-20	(180,100)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	149,884	USD-FED EFF -0.35%	Performance of Genworth Financial Inc., A	Morgan Stanley	10-Nov-20	107,412
USD	52,624	USD-FED EFF -2.08%	Performance of Avis Budget Group Inc.	Morgan Stanley	10-Nov-20	5,819
USD	1,960,657	USD-FED EFF -3.13%	Performance of Eldorado Resorts Inc.	Morgan Stanley	10-Nov-20	(173,674)
USD	1,886,206	USD-FED EFF -7.83%	Performance of Brookfield Renewable Partners LP	Morgan Stanley	10-Nov-20	268,000
CAD	151,236	DISC -0.58%	Performance of Ivanhoe Mines Ltd., A	Morgan Stanley	12-Jan-21	(48,428)
CAD	637,069	DISC -0.63%	Performance of Westshore Terminals Investment Corp.	Morgan Stanley	12-Jan-21	(9,140)
GBP	540,638	Performance of Ashtead Group PLC	1-month GBP LIBOR +0.50%	Morgan Stanley	20-Jan-21	62,131
AUD	946,120	Performance of Fortescue Metals Group Ltd.	1-month BBSW +0.55%	Morgan Stanley	29-Jan-21	32,264
CHF	761,775	CHF-SARON -0.40%	Performance of Kuehne + Nagel International AG	Morgan Stanley	08-Feb-21	(77,785)
EUR	175,031	EUR-EONIA -0.50%	Performance of Ferrari NV	Morgan Stanley	15-Feb-21	(41,097)
EUR	1,394,263	Performance of Plastic Omnium SA	1-month EUR LIBOR +0.50%	Morgan Stanley	15-Feb-21	369,716
GBP	230,061	GBP-SONIA -0.30%	Performance of JD Sports Fashion PLC	Morgan Stanley	13-Oct-21	12,415
GBP	215,123	GBP-SONIA -0.30%	Performance of Marks & Spencer Group PLC	Morgan Stanley	13-Oct-21	35,515
GBP	547,890	GBP-SONIA -0.30%	Performance of Next PLC	Morgan Stanley	13-Oct-21	48,879
EUR	1,583,134	Performance of Anima Holding SpA, Reg S	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(187,590)
GBP	517,053	Performance of Barclays PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	(57,077)
EUR	238,826	Performance of Bureau Veritas SA	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(8,769)
GBP	979,059	Performance of Croda International PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	18,000
EUR	698,580	Performance of Danone SA	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(12,917)
EUR	258,162	Performance of Elis SA	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(43,257)
GBP	985,700	Performance of Frasers Group PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	(173,317)
EUR	482,765	Performance of Hermes International	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(14,287)
GBP	704,996	Performance of Hikma Pharmaceuticals PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	(54,593)
GBP	1,282,826	Performance of ITV PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	(194,596)
EUR	1,066,674	Performance of Kering SA	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(87,127)
GBP	954,130	Performance of RSA Insurance Group PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	(25,400)
EUR	674,354	Performance of Ryanair Holdings PLC	1-month EUR LIBOR +0.40%	Morgan Stanley	13-Oct-21	(82,227)
GBP	709,269	Performance of Smith & Nephew PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	(73,254)
GBP	1,171,786	Performance of Smiths Group PLC	1-month GBP LIBOR +0.40%	Morgan Stanley	13-Oct-21	80,124
HKD	215,541	HKD-HONIX -2.00%	Performance of Wharf Real Estate Investment Co. Ltd.	Morgan Stanley	24-Nov-21	(5,782)
HKD	91,870	HKD-HONIX -3.50%	Performance of The Wharf Holdings Ltd.	Morgan Stanley	24-Nov-21	(1,372)
JPY	581,535,731	Performance of Line Corp.	1-month JPY LIBOR +0.55%	Morgan Stanley	24-Nov-21	123,288
HKD	375,155	Performance of Wheelock and Co. Ltd.	1-month HKD LIBOR +0.55%	Morgan Stanley	24-Nov-21	8,650
AUD	1,698,433	Performance of Ampol Ltd.	1-month BBSW +0.55%	Morgan Stanley	22-Dec-21	(201,862)
HKD	2,740,362	Performance of Zhongsheng Group Holdings Ltd.	1-month HKD LIBOR +0.95%	Morgan Stanley	26-Jan-22	116,997
SEK	1,736,326	1-week SEK STIBOR -0.50%	Performance of SKF AB, B	Morgan Stanley	02-Mar-22	(49,671)
USD	1,020,602	USD-FED EFF -0.35%	Performance of NIKE Inc., B	Morgan Stanley	15-Mar-22	39,814
EUR	705,027	EUR-EONIA -0.45%	Performance of Euro STOXX 50 Index	Morgan Stanley	22-Mar-22	(189,939)
USD	1,432,329	USD-FED EFF -0.20%	Performance of S&P 500 Index	Morgan Stanley	03-May-22	(72,276)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	1,056,521	USD-FED EFF -0.50%	Performance of Russell 2000 Index	Morgan Stanley	03-May-22	(71,616)
USD	320,359	USD-FED EFF -0.75%	Performance of CD Projekt SA	Morgan Stanley	07-Jun-22	(8,495)
USD	528,565	Performance of Adobe Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	44,616
USD	274,439	Performance of Advanced Micro Devices Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(10,428)
USD	331,032	Performance of Alphabet Inc., A	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(710)
USD	93,710	Performance of Alphabet Inc., C	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(435)
USD	253,576	Performance of Alteryx Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	37,821
EUR	593,274	Performance of ASM International NV	1-month EUR LIBOR +0.30%	Morgan Stanley	15-May-23	113,451
USD	1,431,541	Performance of ASML Holding NV, N.Y. shs	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	73,498
USD	612,921	Performance of Atlassian Corp. PLC	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	34,100
EUR	1,250,836	Performance of BE Semiconductor Industries NV	1-month EUR LIBOR +0.30%	Morgan Stanley	15-May-23	163,493
USD	532,555	Performance of Cardlytics Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	687
USD	488,147	Performance of Charter Communications Inc., A	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(14,899)
HKD	4,070,330	Performance of China Tower Corp. Ltd., H, 144A, Reg S	1-month HKD HIBOR +0.40%	Morgan Stanley	15-May-23	(35,893)
USD	1,087,478	Performance of Comcast Corp., A	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(17,083)
USD	594,182	Performance of CoStar Group Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	42,429
EUR	261,401	Performance of Edenred	1-month EUR LIBOR +0.50%	Morgan Stanley	15-May-23	(904)
USD	324,910	Performance of Equifax Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	5,534
USD	360,616	Performance of ExlService Holdings Inc.	1-month USD LIBOR +0.25%	Morgan Stanley	15-May-23	15,859
USD	81,304	Performance of ExlService Holdings Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	3,568
GBP	910,868	Performance of Experian PLC	1-month GBP LIBOR +0.50%	Morgan Stanley	15-May-23	44,793
USD	583,808	Performance of Facebook Inc., A	1-month USD LIBOR +0.25%	Morgan Stanley	15-May-23	(13,728)
USD	218,318	Performance of Facebook Inc., A	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(5,153)
USD	851,247	Performance of Fair Isaac Corp.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(3,164)
USD	1,247,337	Performance of FleetCor Technologies Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(35,023)
USD	707,656	Performance of Flex Ltd.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(9,040)
USD	570,971	Performance of Genpact Ltd.	1-month USD LIBOR +0.25%	Morgan Stanley	15-May-23	14,171
USD	998,637	Performance of Genpact Ltd.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	24,695
USD	906,040	Performance of Global Payments Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(52,472)
USD	1,226,477	Performance of Global Payments Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(71,162)
USD	512,915	Performance of Globalwafers Co. Ltd.	1-month USD LIBOR +0.55%	Morgan Stanley	15-May-23	33,682
USD	146,246	Performance of GoDaddy Inc., A	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(7,747)
USD	556,417	Performance of GoDaddy Inc., A	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	(29,532)
USD	133,449	Performance of Hubspot Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	9,892
USD	288,803	Performance of Intuit Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	13,244
USD	559,854	Performance of Intuitive Surgical Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(1,501)
USD	751,843	Performance of Lattice Semiconductor Corp.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	51,091
USD	101,031	Performance of Lattice Semiconductor Corp.	1-month USD LIBOR +0.25%	Morgan Stanley	15-May-23	6,864
USD	748,927	Performance of Lumentum Holdings Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	58,183
USD	2,877,135	Performance of Marvell Technology Group Ltd.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	55,646
USD	1,344,100	Performance of Mastercard Inc., A	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(6,840)
USD	170,169	Performance of Maxlinear Inc., A	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	15,650
USD	765,706	Performance of MediaTek Inc.	1-month USD LIBOR +0.55%	Morgan Stanley	15-May-23	141,415
USD	236,544	Performance of MercadoLibre Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	15,779

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	716,787	Performance of Micron Technology Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	33,088
USD	117,521	Performance of Microsoft Corp.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	9,046
USD	2,290,042	Performance of Netflix Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	158,659
EUR	427,425	Performance of Nexi SpA	1-month EUR LIBOR +0.30%	Morgan Stanley	15-May-23	1,094
USD	1,542,572	Performance of PayPal Holdings Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	162,927
USD	955,005	Performance of Realtek Semiconductor Corp.	1-month USD LIBOR +0.55%	Morgan Stanley	15-May-23	102,745
USD	269,386	Performance of Slack Technologies Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(21,678)
USD	550,853	Performance of Splunk Inc.	1-month USD LIBOR +0.25%	Morgan Stanley	15-May-23	52,114
USD	776,633	Performance of SVMK Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	52,530
JPY	56,323,409	Performance of Taiyo Yuden Co. Ltd.	1-month JPY LIBOR +0.35%	Morgan Stanley	15-May-23	34,893
HKD	5,116,480	Performance of Tencent Holdings Ltd.	1-month HKD HIBOR +0.40%	Morgan Stanley	15-May-23	98,751
USD	1,660,225	Performance of T-Mobile U.S. Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(8,642)
USD	16	Performance of T-mobile U.S. Inc., rts., 07/28/20	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	2,648
USD	180,864	Performance of Trupanion Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	30,107
USD	365,218	Performance of Uber Technologies Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	(17,827)
USD	225,200	Performance of VeriSign Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	1,016
USD	1,136,753	Performance of Visa Inc., A	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	8,197
USD	889,960	Performance of WEX Inc.	1-month USD LIBOR +0.20%	Morgan Stanley	15-May-23	26,709
USD	3,178,291	Performance of WEX Inc.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	95,060
USD	318,976	Performance of Workday Inc., A, Corp., 7.25%, cvt. pfd.	1-month USD LIBOR +0.50%	Morgan Stanley	15-May-23	16,876
USD	239,150	1-month USD LIBOR	Performance of NASDAQ 100 Total Return Index	Morgan Stanley	17-May-23	(9,349)
USD	4,217,325	1-month USD LIBOR	Performance of Philadelphia Stock Exchange Semiconductor Index	Morgan Stanley	17-May-23	(142,610)
USD	175,616	1-month USD LIBOR	Performance of Russell 2000 Total Return Growth Index	Morgan Stanley	17-May-23	(4,508)
USD	1,161,699	1-month USD LIBOR	Performance of S&P North American Technology Software Index	Morgan Stanley	17-May-23	(60,914)
USD	289,092	1-month USD LIBOR	Performance of S&P Smallcap 600 Growth Index	Morgan Stanley	17-May-23	(3,129)
USD	1,001,247	1-month USD LIBOR +0.05%	Performance of S&P 500 Pure Growth Index	Morgan Stanley	17-May-23	(17,627)
USD	523,852	1-month USD LIBOR -0.20%	Performance of NASDAQ 100 Total Return Index	Morgan Stanley	17-May-23	(20,516)
USD	340,421	1-month USD LIBOR -0.20%	Performance of S&P North American Technology Software Index	Morgan Stanley	17-May-23	(17,875)
USD	10,044,288	1-month USD LIBOR -0.25%	Performance of NASDAQ 100 Total Return Index	Morgan Stanley	17-May-23	(393,548)
USD	3,836,917	1-month USD LIBOR -0.25%	Performance of Philadelphia Stock Exchange Semiconductor Index	Morgan Stanley	17-May-23	(130,092)
USD	321,341	1-month USD LIBOR -0.25%	Performance of Russell Midcap Growth Total Return Index	Morgan Stanley	17-May-23	(6,122)
USD	2,093,083	1-month USD LIBOR -0.25%	Performance of S&P North American Technology Software Index	Morgan Stanley	17-May-23	(109,941)
USD	119,309	1-month USD LIBOR -0.25%	Performance of Standard & Poors United States Index	Morgan Stanley	17-May-23	(1,376)
USD	1,007,987	1-month USD LIBOR -0.30%	Performance of Philadelphia Stock Exchange Semiconductor Index	Morgan Stanley	17-May-23	(34,194)
USD	480,203	1-month USD LIBOR -0.30%	Performance of S&P North USA Technology Total Return Index	Morgan Stanley	17-May-23	2,089
USD	43,554	1-month USD LIBOR -0.35%	Performance of Consumer Discretionary Select Sector Total Return Index	Morgan Stanley	17-May-23	(572)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	1,049,962	1-month USD LIBOR -0.35%	Performance of Russell Midcap Growth Total Return Index	Morgan Stanley	17-May-23	(20,042)
USD	1,397,088	1-month USD LIBOR -0.35%	Performance of S&P MidCap 400 Total Return Index	Morgan Stanley	17-May-23	1,510
USD	628,312	1-month USD LIBOR -0.35%	Performance of S&P Smallcap 600 Growth Index	Morgan Stanley	17-May-23	(6,879)
USD	4,552,689	1-month USD LIBOR -0.40%	Performance of S&P Smallcap 600 Growth Index	Morgan Stanley	17-May-23	(49,931)
USD	2,213,488	1-month USD LIBOR -0.40%	Performance of S&P SmallCap 600 Total Return Index	Morgan Stanley	17-May-23	(8,882)
USD	180,126	1-month USD LIBOR -0.45%	Performance of Philadelphia Stock Exchange Semiconductor Index	Morgan Stanley	17-May-23	(1,558)
USD	1,169,531	1-month USD LIBOR -0.45%	Performance of Russell Midcap Growth Total Return Index	Morgan Stanley	17-May-23	(22,366)
USD	193,101	1-month USD LIBOR -0.49%	Performance of S&P Smallcap 600 Growth Index	Morgan Stanley	17-May-23	2,188
USD	1,128,430	1-month USD LIBOR -0.56%	Performance of Russell Midcap Growth Total Return Index	Morgan Stanley	17-May-23	(21,625)
USD	226,837	1-month USD LIBOR -0.60%	Performance of Russell 2000 Total Return Growth Index	Morgan Stanley	17-May-23	(5,872)
USD	6,036,337	1-month USD LIBOR -0.86%	Performance of Philadelphia Stock Exchange Semiconductor Index	Morgan Stanley	17-May-23	(205,994)
USD	3,497,680	1-month USD LIBOR -1.00%	Performance of Russell 2000 Total Return Growth Index	Morgan Stanley	17-May-23	(91,050)
USD	188,748	1-month USD LIBOR -1.02%	Performance of S&P North American Technology Software Index	Morgan Stanley	17-May-23	(9,967)
USD	442,909	1-month USD LIBOR -1.04%	Performance of S&P Smallcap 600 Growth Index	Morgan Stanley	17-May-23	(4,960)
USD	261,926	1-month USD LIBOR -0.25%	Performance of NASDAQ 100 Total Return Index	Morgan Stanley	18-May-23	(10,262)
USD	168,298	1-month USD LIBOR -1.00%	Performance of Russell 2000 Total Return Growth Index	Morgan Stanley	18-May-23	(4,377)
						<u>(5,911,311)</u>

Franklin K2 Long Short Credit Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
UAH	6,886,000	Performance of Ukraine Government Bond, 14.30%, 08/07/20	0.00%	Bank of America	08-Jul-20	(15,107)
IDR	5,022,000,000	Performance of Indonesia Treasury Bond, senior bond, 6.50%, 06/15/25	3-month USD LIBOR +10.00%	Bank of America	18-May-21	11,824
USD	1,534	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Barclays	12-Feb-21	81
USD	2,609	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Barclays	17-Feb-21	68
USD	185	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Barclays	18-Feb-21	6
IDR	2,007,000,000	Performance of Indonesia Treasury Bond, senior note, 8.25%, 06/15/32	3-month USD LIBOR +6.00%	Deutsche Bank	17-Jun-32	(13,151)
IDR	4,464,000,000	Performance of Indonesia Treasury Bond, senior note, 8.25%, 06/15/32	3-month USD LIBOR +6.00%	Deutsche Bank	21-Jun-22	(1,653)
USD	10,701	Performance of Energy Transfer LP	1-month USD LIBOR +0.40%	Goldman Sachs	19-Oct-20	1,721
USD	1,774	Performance of Energy Transfer LP	1-month USD LIBOR +0.40%	Goldman Sachs	21-Oct-20	276
USD	2,092	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Goldman Sachs	22-Oct-20	278
USD	1,577	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Goldman Sachs	23-Oct-20	195

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	3,041	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Goldman Sachs	26-Oct-20	332
USD	3,014	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Goldman Sachs	28-Oct-20	338
USD	18,199	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.40%	Goldman Sachs	02-Nov-20	4,207
USD	8,956	Performance of Clearway Energy Inc., C	1-month USD LIBOR +0.40%	Goldman Sachs	04-Mar-21	782
USD	6,707	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	16-Mar-21	1,172
USD	39,435	Performance of Clearway Energy Inc., C	1-month USD LIBOR +0.35%	JPMorgan	16-Mar-21	9,001
USD	28,937	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	06-Apr-21	6,479
USD	2,534	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	29-Apr-21	301
USD	3,396	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	30-Apr-21	349
USD	5,168	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	04-May-21	524
USD	5,508	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	05-May-21	820
USD	1,273	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	06-May-21	208
USD	2,809	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	07-May-21	345
USD	609	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	10-May-21	90
USD	1,040	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	11-May-21	125
USD	1,853	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	12-May-21	179
USD	3,188	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	19-May-21	368
USD	2,399	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	20-May-21	184
USD	6,612	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	21-May-21	522
USD	6,562	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	24-May-21	573
USD	825	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	26-May-21	64
USD	1,113	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	28-May-21	73
USD	1,144	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	01-Jun-21	42
USD	3,373	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	02-Jun-21	107
USD	3,407	Performance of Clearway Energy Inc., A	1-month USD LIBOR +0.35%	JPMorgan	04-Jun-21	73
						11,796

Franklin Strategic Income Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	38,900,000	Performance of Markit iBoxx USD Liquid Leveraged Loans Index Series 1 Version 1	3-month USD LIBOR	Goldman Sachs	20-Sep-20	(2,590,125)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 10 — Open positions on total return swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Strategic Income Fund (continued)

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	22,900,000	Performance of Markit iBoxx USD Liquid Leveraged Loans Index Series 1 Version 1	3-month USD LIBOR	JPMorgan	20-Sep-20	(500,513)
						(3,090,638)

Franklin U.S. Low Duration Fund

Trading currency	Notional amount	Fund receives	Fund pays	Counterparty	Maturity date	Unrealised profit/(loss) USD
USD	7,500,000	Performance of Markit iBoxx USD Liquid Leveraged Loans Index Series 1 Version 1	3-month USD LIBOR	Goldman Sachs	20-Sep-20	(499,381)
USD	19,850,000	Performance of Markit iBoxx USD Liquid Leveraged Loans Index Series 1 Version 1	3-month USD LIBOR	JPMorgan	20-Sep-20	(433,851)
						(933,232)

Note 11 — Open positions on credit default swap contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin European Income Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value EUR	Unrealised profit/(loss) EUR
500,000	ITRX.EUR.XOVER.31, Dec. 2024	5.00	JPMorgan	Sell	EUR	27,625	(18,512)

Franklin European Total Return Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value EUR	Unrealised profit/(loss) EUR
9,000,000	ITRX.EUR.XOVER.31, Dec. 2024	5.00	JPMorgan	Sell	EUR	497,250	(330,688)

Franklin Flexible Alpha Bond Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
1,600,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2023	1.00	Barclays	Buy	USD	(14)	(17,147)
810,000	Avon Products Inc., senior bond, 5.00%, 03/15/23, Mar. 2023	5.00	Citigroup	Buy	USD	(6,658)	75,136
1,150,000	Nabors Industries Inc., senior note, 5.50%, 01/15/23, Dec. 2021	1.00	Citigroup	Buy	USD	357,663	305,769
3,500,000	Rite Aid Corp., senior bond, 7.70%, 02/15/27, Jun. 2023	5.00	Citigroup	Buy	USD	50,434	(115,816)
2,350,000	Ally Financial Inc., senior note, 7.50%, 09/15/20, Dec. 2024	5.00	JPMorgan	Buy	USD	(374,262)	87,047
4,250,000	Energy Transfer LP, senior secured bond, first lien, 5.875%, 01/15/24, Dec. 2020	5.00	Morgan Stanley	Buy	USD	(93,698)	460,712
1,600,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2023	1.00	Barclays	Sell	USD	(17,107)	58,025

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Flexible Alpha Bond Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
300,000	Bespoke Rodez 5-7% Mezz Tranche Index, Dec. 2020	3.20	BNP Paribas	Sell	USD	(25,894)	(25,894)
600,000	Bespoke Rodez 5-7% Tranche Index, Dec. 2020	2.00	BNP Paribas	Sell	USD	(72,512)	(72,512)
640,000	Bespoke Palma 5-7% Tranche Index, Jun. 2021	2.30	Citigroup	Sell	USD	(65,601)	(65,601)
800,000	Bespoke Phoenix 5-7% Tranche Index, Dec. 2021	2.90	Citigroup	Sell	USD	(150,746)	(150,746)
1,900,000	CDX.NA.IG.33, Dec. 2024	1.00	Citigroup	Sell	USD	22,859	8,519
10,920,000	MCDX.NA.31, Dec. 2023	1.00	Citigroup	Sell	USD	(51,836)	(161,225)
1,150,000	Nabors Industries Inc., senior note, 5.50%, 01/15/23, Dec. 2023	1.00	Citigroup	Sell	USD	(655,161)	(479,556)
2,350,000	Morgan Stanley, senior note, 3.75%, 02/25/23, Dec. 2024	1.00	JPMorgan	Sell	USD	37,440	(9,221)
2,350,000	The Goldman Sachs Group Inc., senior note, 2.908% to 06/05/22, FRN thereafter, 06/05/23, Dec. 2024	1.00	JPMorgan	Sell	USD	22,561	(19,953)
850,000	Bespoke Pecan 5-10% Mezz Tranche CDX, Dec. 2021	4.10	Morgan Stanley	Sell	USD	(297,041)	(297,041)
850,000	Bespoke Pecan 5-10% Mezz Tranche CDX, Dec. 2021	3.98	Morgan Stanley	Sell	USD	(354,554)	(354,554)
						(1,674,127)	(774,058)

Franklin K2 Alternative Strategies Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
170,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Dec. 2024	5.00	Bank of America	Buy	USD	(33,538)	(4,373)
2,255,000	Government of Mexico, senior note, 4.15%, 03/28/27, Jun. 2025	1.00	Bank of America	Buy	USD	60,940	(147,733)
70,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Jun. 2025	1.00	Bank of America	Buy	USD	7,847	(6,516)
188,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	Barclays	Buy	USD	32,987	12,022
69,000	Beazer Homes USA Inc., senior note, 6.75%, 03/15/25, Jun. 2025	5.00	Barclays	Buy	USD	(1,799)	(15,771)
85,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Dec. 2024	5.00	Barclays	Buy	USD	(16,769)	(663)
137,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Barclays	Buy	USD	39,744	1,212
880,000	Casino Guichard Perrachon SA, senior note, Reg S, 1.865%, 06/13/22, Dec. 2024	5.00	Barclays	Buy	EUR	60,399	(2,354)
256,000	Casino Guichard Perrachon SA, senior note, Reg S, 1.865%, 06/13/22, Jun. 2022	5.00	Barclays	Buy	EUR	4,842	(23,152)
334,000	Government of Brazil, senior bond, 4.25%, 01/07/25, Jun. 2025	1.00	Barclays	Buy	USD	23,793	(15,997)
130,000	Government of Russia, senior bond, Reg S, 7.50%, 03/31/30, Jun. 2025	1.00	Barclays	Buy	USD	664	(4,624)
35,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Jun. 2025	5.00	Barclays	Buy	USD	17,983	2,306
1,068,000	K. Hovnanian Enterprises Inc., senior note, 144A, 7.00%, 01/15/19, Dec. 2024	5.00	Barclays	Buy	USD	526,441	253,826
230,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Jun. 2025	1.00	Barclays	Buy	USD	25,784	(17,660)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
40,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2022	5.00	Barclays	Buy	USD	(467)	810
512,000	NRG Energy Inc., senior note, 6.25%, 05/01/24, Jun. 2024	5.00	Barclays	Buy	USD	(67,155)	32,906
133,000	Petrobras Global Finance BV, senior note, 5.375%, 01/27/21, Jun. 2025	1.00	Barclays	Buy	USD	14,250	(10,901)
288,000	Simon Property Group LP, senior bond, 4.375%, 03/01/21, Dec. 2024	1.00	Barclays	Buy	USD	6,954	15,302
4,862,000	SoftBank Group Corp., senior note, 1.689%, 11/27/20, Dec. 2024	1.00	Barclays	Buy	JPY	2,614	(5,449)
400,000	Telecom Italia SpA, senior note, Reg S, 3.625%, 01/19/24, Jun. 2025	1.00	Barclays	Buy	EUR	23,482	(35,874)
34,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Dec. 2024	5.00	Barclays	Buy	USD	(856)	(2,018)
162,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Jun. 2025	5.00	Barclays	Buy	USD	(2,573)	(10,723)
36,000	Unisys Corp., cvt. senior note, 5.5%, 03/01/21, Dec. 2024	5.00	Barclays	Buy	USD	(4,725)	1,278
126,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Barclays	Buy	USD	39,111	(415)
60,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Citigroup	Buy	USD	18,653	1,113
199,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Dec. 2024	5.00	Citigroup	Buy	USD	1,920	39,255
606,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2021	5.00	Citigroup	Buy	USD	(9,464)	39,592
66,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2022	5.00	Citigroup	Buy	USD	(771)	4,236
89,000	Petrobras Global Finance BV, senior note, 5.375%, 01/27/21, Jun. 2025	1.00	Citigroup	Buy	USD	9,536	(7,295)
91,000	Rite Aid Corp., senior bond, 7.70%, 02/15/27, Jun. 2025	5.00	Citigroup	Buy	USD	7,746	(924)
171,500,000	SoftBank Group Corp., senior note, 1.689%, 11/27/20, Dec. 2024	1.00	Citigroup	Buy	JPY	92,198	2,311
72,000	Unisys Corp., cvt. senior note, 5.5%, 03/01/21, Dec. 2024	5.00	Citigroup	Buy	USD	(9,450)	2,662
42,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Citigroup	Buy	USD	13,037	636
110,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Credit Suisse	Buy	USD	31,911	1,257
65,000	Loxam SAS, senior note, Reg S, 6.00%, 04/15/25, Jun. 2025	5.00	Credit Suisse	Buy	EUR	15,175	3,487
636,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	Credit Suisse	Buy	USD	369,041	(20,509)
245,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Jun. 2025	5.00	Credit Suisse	Buy	USD	144,422	(16,325)
51,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	Goldman Sachs	Buy	USD	8,949	3,962
69,000	Beazer Homes USA Inc., senior note, 6.75%, 03/15/25, Jun. 2025	5.00	Goldman Sachs	Buy	USD	(1,799)	2,011
479,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Dec. 2024	5.00	Goldman Sachs	Buy	USD	(94,499)	(7,992)
153,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Jun. 2025	5.00	Goldman Sachs	Buy	USD	(33,013)	(13,036)
28,000	Carnival Corp., senior note, 6.65%, 01/15/28, Dec. 2020	1.00	Goldman Sachs	Buy	USD	896	(843)
268,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Goldman Sachs	Buy	USD	83,986	2,704

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
60,000	Cleveland-Cliffs Inc., cvt., senior note, 1.50%, 01/15/25, Jun. 2025	5.00	Goldman Sachs	Buy	USD	9,339	(10,556)
65,000	Garfunkelux Holdco 2 SA, second lien, Reg S, 11.00%, 11/01/23, Dec. 2022	5.00	Goldman Sachs	Buy	EUR	9,670	446
65,000	Garfunkelux Holdco 2 SA, second lien, Reg S, 11.00%, 11/01/23, Dec. 2023	5.00	Goldman Sachs	Buy	EUR	11,500	1,369
715,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Dec. 2024	1.00	Goldman Sachs	Buy	USD	69,929	47,774
640,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Dec. 2024	5.00	Goldman Sachs	Buy	USD	6,174	112,766
42,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2022	5.00	Goldman Sachs	Buy	USD	(491)	2,085
34,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Dec. 2024	5.00	Goldman Sachs	Buy	USD	(856)	757
85,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Jun. 2025	5.00	Goldman Sachs	Buy	USD	(1,350)	(2,982)
1,467,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	Goldman Sachs	Buy	USD	851,232	720,473
113,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Goldman Sachs	Buy	USD	35,076	647
34,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	JPMorgan	Buy	USD	5,966	1,966
21,000	Carnival Corp., senior note, 6.65%, 01/15/28, Dec. 2020	1.00	JPMorgan	Buy	USD	672	(790)
56,000	Casino Guichard Perrachon SA, senior note, Reg S, 1.865%, 06/13/22, Jun. 2025	5.00	JPMorgan	Buy	EUR	4,421	(220)
2,280,000	CDX.NA.IG.34, Version 1, Jun.2025	1.00	JPMorgan	Buy	USD	(26,648)	(35,004)
76,000	Cleveland-Cliffs Inc., cvt., senior note, 1.50%, 01/15/25, Jun. 2025	5.00	JPMorgan	Buy	USD	11,829	(10,921)
130,000	Dell Inc., senior bond, 7.10%, 04/15/28, Jun. 2025	1.00	JPMorgan	Buy	USD	5,939	(27)
389,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2024	1.00	JPMorgan	Buy	USD	7,774	4,604
2,807,000	Government of Korea, senior note, 2.75%, 01/19/27, Dec. 2024	1.00	JPMorgan	Buy	USD	(95,638)	1,395
4,267,399	Government of Korea, senior note, 2.75%, 01/19/27, Jun. 2024	1.00	JPMorgan	Buy	USD	(135,722)	(135,722)
6,957,000	Government of Mexico, senior note, 4.15%, 03/28/27, Dec. 2023	1.00	JPMorgan	Buy	USD	43,867	43,867
3,173,000	Government of Mexico, senior note, 4.15%, 03/28/27, Jun. 2023	1.00	JPMorgan	Buy	USD	4,738	4,738
11,470,000	Government of South Africa, senior bond, 5.875%, 09/16/25, Dec. 2024	1.00	JPMorgan	Buy	USD	923,142	923,142
613,000	Government of Turkey, senior bond, 11.875%, 01/15/30, Dec. 2022	1.00	JPMorgan	Buy	USD	49,101	49,101
598,000	Government of Turkey, senior bond, 11.875%, 01/15/30, Jun. 2025	1.00	JPMorgan	Buy	USD	99,794	(35,606)
1,774,000	Government of Turkey, senior bond, 11.875%, 01/15/30, Sep. 2020	1.00	JPMorgan	Buy	USD	6,665	(130,986)
408,000	HeidelbergCement AG, senior note, Reg S, 2.25%, 03/30/23, Jun.2025	5.00	JPMorgan	Buy	EUR	(86,200)	(20,541)
14,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Jun. 2025	5.00	JPMorgan	Buy	USD	7,194	(662)
419,000	Kimco Realty Corp., senior note, 3.30%, 02/01/25, Jun. 2024	1.00	JPMorgan	Buy	USD	(1,810)	(4,697)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
722,000	L Brands Inc., senior note, 5.625%, 10/15/23, Jun. 2025	1.00	JPMorgan	Buy	USD	4,507	(12,901)
960,000	Lloyds Banking Group PLC, sub. note, 4.5%, 11/04/24, Dec. 2024	1.00	JPMorgan	Buy	EUR	17,625	15,358
85,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2025	5.00	JPMorgan	Buy	USD	1,431	906
3,088,000	Penerbangan Malaysia Bhd., senior bond, Reg S, 5.625%, 03/15/16, Dec. 2024	1.00	JPMorgan	Buy	USD	(46,997)	40,566
1,021,000	Simon Property Group LP, senior note, 2.75%, 06/01/23, Dec. 2024	1.00	JPMorgan	Buy	USD	27,574	(20,307)
212,000	Sudzucker International Finance BV, senior note, Reg S, 1.25%, 11/29/23, Jun. 2025	1.00	JPMorgan	Buy	EUR	548	(9,520)
96,000	TransDigm Inc., senior sub. bond, 6.50%, 07/15/24, Jun. 2025	5.00	JPMorgan	Buy	USD	(1,439)	(2,288)
922,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	JPMorgan	Buy	USD	534,994	325,271
366,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	JPMorgan	Buy	USD	113,610	16,016
34,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	Morgan Stanley	Buy	USD	5,966	2,641
69,000	Beazer Homes USA Inc., senior note, 6.75%, 03/15/25, Jun. 2025	5.00	Morgan Stanley	Buy	USD	(1,799)	(17,477)
705,000	Enel SpA, senior bond, Reg S, 5.25%, 05/20/24, Dec. 2023	1.00	Morgan Stanley	Buy	EUR	(14,674)	(19,081)
2,325,000	Government of China, senior bond, 7.50%, 10/28/27, Jun. 2025	1.00	Morgan Stanley	Buy	USD	(58,176)	(4,479)
10,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Jun. 2025	5.00	Morgan Stanley	Buy	USD	5,138	(1,212)
273,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Dec. 2024	1.00	Morgan Stanley	Buy	USD	26,700	21,972
660,000	Simon Property Group LP, senior bond, 4.375%, 03/01/21, Dec. 2024	1.00	Morgan Stanley	Buy	USD	15,936	32,498
85,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Dec. 2024	5.00	Morgan Stanley	Buy	USD	(2,140)	596
95,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Jun. 2025	5.00	Morgan Stanley	Buy	USD	(1,509)	(4,422)
139,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Morgan Stanley	Buy	USD	43,147	2,111
31,215,000	CDX.NA.HY.34, Version 3, Jun. 2025	5.00	JPMorgan	Sell	USD	(179,865)	1,391,289
6,850,000	FHLMC, 09/11/02, Dec. 2024	1.00	JPMorgan	Sell	USD	80,958	126,327
						<u>3,795,269</u>	<u>3,462,021</u>

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
70,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Dec. 2024	5.00	Bank of America	Buy	USD	(13,810)	(1,801)
161,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2024	1.00	Bank of America	Buy	USD	3,217	1,731
31,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Jun. 2025	1.00	Bank of America	Buy	USD	3,475	(2,886)
198,000	Lloyds Bank PLC, 0.000001%, 02/20/49, Dec. 2022	1.00	Bank of America	Buy	EUR	(1,706)	1,005
77,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	Barclays	Buy	USD	13,511	4,919
31,000	Beazer Homes USA Inc., senior note, 6.75%, 03/15/25, Jun. 2025	5.00	Barclays	Buy	USD	(808)	(7,086)
35,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Dec. 2024	5.00	Barclays	Buy	USD	(6,905)	(273)
61,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Barclays	Buy	USD	17,696	541
57,000	Casino Guichard Perrachon SA, senior note, Reg S, 1.865%, 06/13/22, Jun. 2022	5.00	Barclays	Buy	EUR	1,078	(5,155)
45,000	Centurylink Inc., senior note, 6.15%, 09/15/19, Dec. 2023	1.00	Barclays	Buy	USD	2,956	(1,694)
155,000	Government of Brazil, senior bond, 4.25%, 01/07/25, Jun. 2025	1.00	Barclays	Buy	USD	11,041	(7,424)
62,000	Government of Russia, senior bond, Reg S, 7.50%, 03/31/30, Jun. 2025	1.00	Barclays	Buy	USD	316	(2,205)
15,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Jun. 2025	5.00	Barclays	Buy	USD	7,707	988
247,000	K. Hovnanian Enterprises Inc., senior note, 144A, 7.00%, 01/15/19, Dec. 2024	5.00	Barclays	Buy	USD	121,752	57,649
54,000	K. Hovnanian Enterprises Inc., senior note, Reg S, 10.00%, 07/15/22, Jun. 2024	5.00	Barclays	Buy	USD	25,319	1,762
100,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Jun. 2025	1.00	Barclays	Buy	USD	11,210	(7,699)
18,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2022	5.00	Barclays	Buy	USD	(210)	365
62,000	Petrobras Global Finance BV, senior note, 5.375%, 01/27/21, Jun. 2025	1.00	Barclays	Buy	USD	6,643	(5,082)
9,512,000	SoftBank Group Corp., senior note, 1.689%, 11/27/20, Dec. 2023	1.00	Barclays	Buy	JPY	3,517	(66)
28,536,000	SoftBank Group Corp., senior note, 1.689%, 11/27/20, Jun. 2024	1.00	Barclays	Buy	JPY	12,603	3,206
166,000	Telecom Italia SpA, senior note, Reg S, 3.625%, 01/19/24, Jun. 2025	1.00	Barclays	Buy	EUR	9,745	(14,888)
14,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Dec. 2024	5.00	Barclays	Buy	USD	(352)	(831)
70,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Jun. 2025	5.00	Barclays	Buy	USD	(1,113)	(4,651)
14,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	Barclays	Buy	USD	8,124	5,359
15,000	Unisys Corp., cvt. senior note, 5.5%, 03/01/21, Dec. 2024	5.00	Barclays	Buy	USD	(1,969)	532
57,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Barclays	Buy	USD	17,694	(188)
15,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Citigroup	Buy	USD	4,351	94
12,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2025	1.00	Citigroup	Buy	USD	4,057	415

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
288,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Dec. 2024	1.00	Citigroup	Buy	USD	28,167	19,973
31,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2022	5.00	Citigroup	Buy	USD	(362)	1,990
41,000	Petrobras Global Finance BV, senior note, 5.375%, 01/27/21, Jun. 2025	1.00	Citigroup	Buy	USD	4,393	(3,361)
40,000	Rite Aid Corp., senior bond, 7.70%, 02/15/27, Jun. 2025	5.00	Citigroup	Buy	USD	3,405	(406)
14,268,000	SoftBank Group Corp., senior note, 1.689%, 11/27/20, Jun. 2024	1.00	Citigroup	Buy	JPY	6,301	2,087
30,000	Unisys Corp., cvt. senior note, 5.5%, 03/01/21, Dec. 2024	5.00	Citigroup	Buy	USD	(3,938)	1,109
19,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Citigroup	Buy	USD	5,898	288
49,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Credit Suisse	Buy	USD	14,215	560
29,000	Loxam SAS, senior note, Reg S, 6.00%, 04/15/25, Jun. 2025	5.00	Credit Suisse	Buy	EUR	6,770	1,556
143,000	NRG Energy Inc., senior note, 6.25%, 05/01/24, Jun. 2024	5.00	Credit Suisse	Buy	USD	(18,756)	7,193
34,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	Credit Suisse	Buy	USD	19,729	(1,096)
112,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Jun. 2025	5.00	Credit Suisse	Buy	USD	66,022	(7,463)
21,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	Goldman Sachs	Buy	USD	3,685	1,631
31,000	Beazer Homes USA Inc., senior note, 6.75%, 03/15/25, Jun. 2025	5.00	Goldman Sachs	Buy	USD	(808)	903
199,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Dec. 2024	5.00	Goldman Sachs	Buy	USD	(39,259)	(3,303)
63,000	Best Buy Co. Inc., senior bond, 5.50%, 03/15/21, Jun. 2025	5.00	Goldman Sachs	Buy	USD	(13,593)	(5,368)
12,000	Carnival Corp., senior note, 6.65%, 01/15/28, Dec. 2020	1.00	Goldman Sachs	Buy	USD	384	(1,411)
61,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2023	1.00	Goldman Sachs	Buy	USD	17,696	1,080
75,000	Carnival Corp., senior note, 6.65%, 01/15/28, Jun. 2025	1.00	Goldman Sachs	Buy	USD	25,356	255
27,000	Cleveland-Cliffs Inc., cvt., senior note, 1.50%, 01/15/25, Jun. 2025	5.00	Goldman Sachs	Buy	USD	4,203	(4,755)
50,000	Garfunkelux Holdco 2 SA, second lien, Reg S, 11.00%, 11/01/23, Dec. 2023	5.00	Goldman Sachs	Buy	EUR	8,847	1,053
50,000	Garfunkelux Holdco 2 SA, second lien, Reg S, 11.00%, 11/01/23, Dec. 2022	5.00	Goldman Sachs	Buy	EUR	7,439	343
55,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Sep. 2024	5.00	Goldman Sachs	Buy	USD	26,475	6,729
46,000	K. Hovnanian Enterprises Inc., senior note, 144A, 7.00%, 01/15/19, Dec. 2024	5.00	Goldman Sachs	Buy	USD	22,674	7,514
92,000	Lloyds Bank PLC, 0.000001%, 02/20/49, Jun. 2024	1.00	Goldman Sachs	Buy	EUR	(555)	(1,301)
18,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2022	5.00	Goldman Sachs	Buy	USD	(210)	894
64,000	NRG Energy Inc., senior note, 6.25%, 05/01/24, Jun. 2024	5.00	Goldman Sachs	Buy	USD	(8,394)	3,406
19,024,000	SoftBank Group Corp., senior note, 1.689%, 11/27/20, Dec. 2023	1.00	Goldman Sachs	Buy	JPY	7,034	(620)
14,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Dec. 2024	5.00	Goldman Sachs	Buy	USD	(352)	312

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
35,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Jun. 2025	5.00	Goldman Sachs	Buy	USD	(556)	(1,228)
287,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	Goldman Sachs	Buy	USD	166,533	138,589
29,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Jun. 2023	5.00	Goldman Sachs	Buy	USD	15,627	17,737
51,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Goldman Sachs	Buy	USD	15,831	289
14,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	JPMorgan	Buy	USD	2,456	810
10,000	Carnival Corp., senior note, 6.65%, 01/15/28, Dec. 2020	1.00	JPMorgan	Buy	USD	320	(376)
195,000	Casino Guichard Perrachon SA, senior note, Reg S, 1.865%, 06/13/22, Dec. 2024	5.00	JPMorgan	Buy	EUR	13,384	(1,111)
39,000	Casino Guichard Perrachon SA, senior note, Reg S, 1.865%, 06/13/22, Jun. 2025	5.00	JPMorgan	Buy	EUR	3,079	(153)
2,350,000	CDX.NA.HY.27, Version 13, Dec. 2021	5.00	JPMorgan	Buy	USD	(9,004)	(9,004)
1,500,000	CDX.NA.HY.28, Version 11, Jun. 2022	5.00	JPMorgan	Buy	USD	(6,926)	(6,926)
3,000,000	CDX.NA.HY.34, Version 5, Jun. 2025	5.00	JPMorgan	Buy	USD	17,286	27,940
6,370,000	CDX.NA.IG.34, Version 1, Jun. 2025	1.00	JPMorgan	Buy	USD	(74,452)	(3,866)
33,000	Cleveland-Cliffs Inc., cvt., senior note, 1.50%, 01/15/25, Jun. 2025	5.00	JPMorgan	Buy	USD	5,137	(4,773)
59,000	Dell Inc., senior bond, 7.10%, 04/15/28, Jun. 2025	1.00	JPMorgan	Buy	USD	2,695	(12)
291,000	Government of Korea, senior note, 2.75%, 01/19/27, Dec. 2024	1.00	JPMorgan	Buy	USD	(9,915)	145
442,852	Government of Korea, senior note, 2.75%, 01/19/27, Jun. 2024	1.00	JPMorgan	Buy	USD	(14,085)	(14,085)
606,000	Government of Mexico, senior note, 4.15%, 03/28/27, Dec. 2023	1.00	JPMorgan	Buy	USD	3,821	3,821
436,000	Government of Mexico, senior note, 4.15%, 03/28/27, Jun. 2023	1.00	JPMorgan	Buy	USD	651	651
1,217,000	Government of South Africa, senior bond, 5.875%, 09/16/25, Dec. 2024	1.00	JPMorgan	Buy	USD	97,948	95,467
110,000	Government of Turkey, senior bond, 11.875%, 01/15/30, Jun. 2022	1.00	JPMorgan	Buy	USD	6,739	6,739
245,000	Government of Turkey, senior bond, 11.875%, 01/15/30, Jun. 2024	1.00	JPMorgan	Buy	USD	32,517	32,517
168,000	HeidelbergCement AG, senior note, Reg S, 2.25%, 03/30/23, Jun. 2025	5.00	JPMorgan	Buy	EUR	(35,495)	(8,425)
4,283,000	ITOCHU Corp., senior note, 1.91%, 09/13/19, Jun. 2022	1.00	JPMorgan	Buy	JPY	(734)	610
3,783,000	JFE Holdings Inc., senior note, 1.32%, 06/08/21, Jun. 2022	1.00	JPMorgan	Buy	JPY	(605)	598
6,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Jun. 2025	5.00	JPMorgan	Buy	USD	3,082	(284)
90,000	Kimco Realty Corp., senior note, 3.30%, 02/01/25, Jun. 2024	1.00	JPMorgan	Buy	USD	(769)	(841)
92,000	Kimco Realty Corp., senior note, 3.30%, 02/01/25, Jun. 2025	1.00	JPMorgan	Buy	USD	24	(1,483)
198,000	Lloyds Bank PLC, 0.000001%, 02/20/49, Dec. 2022	1.00	JPMorgan	Buy	EUR	(1,706)	1,218
91,000	Lloyds Banking Group PLC, sub. note, 4.5%, 11/04/24, Dec. 2024	1.00	JPMorgan	Buy	EUR	1,671	(1,198)
6,257,000	Marubeni Corp., senior note, 1.50%, 06/14/21, Jun. 2022	1.00	JPMorgan	Buy	JPY	(1,007)	676

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Long Short Credit Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
130,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Dec. 2024	5.00	JPMorgan	Buy	USD	1,254	22,148
251,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2021	5.00	JPMorgan	Buy	USD	(3,920)	18,648
39,000	MBIA Inc., senior bond, 6.625%, 10/01/28, Jun. 2025	5.00	JPMorgan	Buy	USD	657	417
13,223,000	Mitsui OSK Lines Ltd., senior note, 1.139%, 07/12/22, Jun. 2022	1.00	JPMorgan	Buy	JPY	(1,699)	(467)
320,000	Penerbangan Malaysia Bhd., senior bond, Reg S, 5.625%, 03/15/16, Dec. 2024	1.00	JPMorgan	Buy	USD	(4,870)	4,204
11,000	Simon Property Group LP, senior bond, 4.375%, 03/01/21, Dec. 2024	1.00	JPMorgan	Buy	USD	266	557
326,000	Simon Property Group LP, senior note, 2.75%, 06/01/23, Dec. 2024	1.00	JPMorgan	Buy	USD	7,872	3,336
95,000	Sudzucker International Finance BV, senior note, Reg S, 1.25%, 11/29/23, Jun. 2025	1.00	JPMorgan	Buy	EUR	246	(4,266)
43,000	TransDigm Inc., senior sub. bond, 6.50%, 07/15/24, Jun. 2025	5.00	JPMorgan	Buy	USD	(645)	(1,025)
262,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	JPMorgan	Buy	USD	152,026	68,881
165,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	JPMorgan	Buy	USD	51,218	7,235
14,000	Avis Budget Car Rental LLC/ Finance Inc., senior bond, Reg S, 5.25%, 03/15/25, Dec. 2024	5.00	Morgan Stanley	Buy	USD	2,456	1,088
31,000	Beazer Homes USA Inc., senior note, 6.75%, 03/15/25, Jun. 2025	5.00	Morgan Stanley	Buy	USD	(808)	(7,852)
5,000	K. Hovnanian Enterprises Inc., secured note, second lien, 144A, 10.50%, 07/15/24, Jun. 2025	5.00	Morgan Stanley	Buy	USD	2,569	(606)
28,000	K. Hovnanian Enterprises Inc., senior note, 144A, 7.00%, 01/15/19, Dec. 2024	5.00	Morgan Stanley	Buy	USD	13,802	3,469
130,000	Kohl's Corp., senior note, 4.25%, 07/17/25, Dec. 2024	1.00	Morgan Stanley	Buy	USD	12,714	10,463
279,000	Simon Property Group LP, senior bond, 4.375%, 03/01/21, Dec. 2024	1.00	Morgan Stanley	Buy	USD	6,737	13,738
35,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Dec. 2024	5.00	Morgan Stanley	Buy	USD	(881)	245
40,000	The Goodyear Tire & Rubber Co., senior bond, 5.00%, 05/31/26, Jun. 2025	5.00	Morgan Stanley	Buy	USD	(636)	(1,862)
16,000	Transocean Inc., senior bond, 4.30%, 10/15/22, Dec. 2024	5.00	Morgan Stanley	Buy	USD	9,284	6,773
230,000	Transocean Inc., senior bond, 7.375%, 04/15/18, Dec. 2021	1.00	Morgan Stanley	Buy	USD	91,541	53,572
63,000	United States Steel Corp., senior bond, 6.65%, 06/01/37, Jun. 2025	5.00	Morgan Stanley	Buy	USD	19,556	934
124,000	Government of Turkey, senior bond, 11.875%, 01/15/30, Dec. 2022	1.00	JPMorgan	Sell	USD	(9,932)	(9,932)
						1,033,959	510,169

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 11 — Open positions on credit default swap contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Strategic Income Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
2,400,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2023	1.00	Barclays	Buy	USD	(20)	(25,720)
3,250,000	Ally Financial Inc., senior note, 7.50%, 09/15/20, Dec. 2024	5.00	JPMorgan	Buy	USD	(517,597)	120,384
2,400,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2023	1.00	Barclays	Sell	USD	(25,661)	87,038
540,000	Bespoke Rodez 5-7% Mezz Tranche Index, Dec. 2020	3.20	BNP Paribas	Sell	USD	(46,609)	(46,609)
1,100,000	Bespoke Palma 5-7% Tranche Index, Jun. 2021	2.30	Citigroup	Sell	USD	(112,752)	(112,752)
1,400,000	Bespoke Phoenix 5-7% Tranche Index, Dec. 2021	2.90	Citigroup	Sell	USD	(263,805)	(263,805)
7,990,000	CDX.EM.31, Jun. 2024	1.00	Citigroup	Sell	USD	(233,056)	(29,687)
3,350,000	MCDX.NA.31, Dec. 2023	1.00	Citigroup	Sell	USD	(15,902)	(49,460)
1,500,000	Bespoke Pecan 5-10% Mezz Tranche CDX, Dec. 2021	4.10	Morgan Stanley	Sell	USD	(524,190)	(524,190)
1,500,000	Bespoke Pecan 5-10% Mezz Tranche CDX, Dec. 2021	3.98	Morgan Stanley	Sell	USD	(625,684)	(625,684)
						(2,365,276)	(1,470,485)

Franklin U.S. Low Duration Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Trading currency	Market value USD	Unrealised profit/(loss) USD
1,100,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2023	1.00	Barclays	Buy	USD	(9)	(11,789)
1,300,000	Avon Products Inc., senior bond, 5.00%, 03/15/23, Mar. 2023	5.00	Citigroup	Buy	USD	(10,686)	120,591
525,000	Nabors Industries Inc., senior note, 5.50%, 01/15/23, Dec. 2021	1.00	Citigroup	Buy	USD	163,281	142,742
2,600,000	Ally Financial Inc., senior note, 7.50%, 09/15/20, Dec. 2024	5.00	JPMorgan	Buy	USD	(414,078)	96,306
1,100,000	Government of Italy, senior bond, 6.875%, 09/27/23, Jun. 2023	1.00	Barclays	Sell	USD	(11,761)	39,892
500,000	Bespoke Rodez 5-7% Mezz Tranche Index, Dec. 2020	3.20	BNP Paribas	Sell	USD	(43,156)	(43,156)
1,000,000	Bespoke Palma 5-7% Tranche Index, Jun. 2021	2.30	Citigroup	Sell	USD	(102,502)	(102,502)
600,000	Bespoke Phoenix 5-7% Tranche Index, Dec. 2021	2.90	Citigroup	Sell	USD	(113,059)	(113,059)
14,900,000	CDX.NA.IG.31, Dec. 2021	1.00	Citigroup	Sell	USD	93,211	(143,705)
24,900,000	CDX.NA.IG.33, Dec. 2024	1.00	Citigroup	Sell	USD	299,570	(7,133)
1,600,000	CDX.NA.IG.34, Jun. 2025	1.00	Citigroup	Sell	USD	18,889	3,915
1,740,000	Government of Indonesia, senior note, Reg S, 3.70%, 01/08/22, Jun. 2025	1.00	Citigroup	Sell	USD	(26,906)	1,584
800,000	Government of Russia, senior bond, Reg S, 7.50%, 03/31/30, Jun. 2025	1.00	Citigroup	Sell	USD	(4,283)	(3,700)
525,000	Nabors Industries Inc., senior note, 5.50%, 01/15/23, Dec. 2023	1.00	Citigroup	Sell	USD	(299,095)	(223,808)
2,600,000	Morgan Stanley, senior note, 3.75%, 02/25/23, Dec. 2024	1.00	JPMorgan	Sell	USD	41,423	(10,202)
2,600,000	The Goldman Sachs Group Inc., senior note, 2.908% to 06/05/22, FRN thereafter, 06/05/23, Dec. 2024	1.00	JPMorgan	Sell	USD	24,961	(22,076)
650,000	Bespoke Pecan 5-10% Mezz Tranche CDX, Dec. 2021	4.10	Morgan Stanley	Sell	USD	(227,149)	(227,149)
650,000	Bespoke Pecan 5-10% Mezz Tranche CDX, Dec. 2021	3.98	Morgan Stanley	Sell	USD	(271,130)	(271,130)
						(882,479)	(774,379)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Diversified Balanced Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	S&P 500 Index, Put Option, Strike Price 2400, Dec. 2020	Bank of America	USD	30	8,279,215	167,438	(287,462)
Purchase	S&P 500 Index, Put Option, Strike Price 2600, Dec. 2021	Bank of America	USD	13	3,587,660	241,276	122,787
Purchase	DAX Index, Put Option, Strike Price 8500, Dec. 2020	Goldman Sachs	EUR	198	12,187,821	170,280	(318,519)
Purchase	DAX Index, Put Option, Strike Price 10600, Dec. 2021	JPMorgan	EUR	52	3,200,842	225,134	124,448
Purchase	DAX Index, Put Option, Strike Price 10800, Dec. 2021	JPMorgan	EUR	41	2,523,741	189,154	112,699
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 2950, Dec. 2021	JPMorgan	EUR	35	1,131,925	95,025	50,013
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 3050, Dec. 2021	JPMorgan	EUR	34	1,099,584	104,958	62,932
Purchase	Nikkei 225 Index, Put Option, Strike Price 18500, Dec. 2021	JPMorgan	JPY	3	551,236	29,431	9,665
Purchase	S&P 500 Index, Put Option, Strike Price 2650, Dec. 2021	JPMorgan	USD	19	5,243,503	342,149	175,876
Purchase	S&P 500 Index, Put Option, Strike Price 2675, Dec. 2021	JPMorgan	USD	10	2,759,738	204,380	118,686
						1,769,225	171,125

Franklin Diversified Conservative Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	S&P 500 Index, Put Option, Strike Price 2400, Dec. 2020	Bank of America	USD	31	8,555,189	173,019	(297,044)
Purchase	S&P 500 Index, Put Option, Strike Price 2600, Dec. 2021	Bank of America	USD	3	827,922	55,679	28,335
Purchase	DAX Index, Put Option, Strike Price 8500, Dec. 2020	Goldman Sachs	EUR	200	12,310,930	172,000	(321,736)
Purchase	DAX Index, Put Option, Strike Price 10600, Dec. 2021	JPMorgan	EUR	14	861,765	60,613	33,505
Purchase	DAX Index, Put Option, Strike Price 10800, Dec. 2021	JPMorgan	EUR	12	738,656	55,362	32,985
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 2950, Dec. 2021	JPMorgan	EUR	11	355,748	29,865	15,718
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 3050, Dec. 2021	JPMorgan	EUR	8	258,726	24,696	14,808
Purchase	S&P 500 Index, Put Option, Strike Price 2650, Dec. 2021	JPMorgan	USD	8	2,207,791	144,063	73,578
Purchase	S&P 500 Index, Put Option, Strike Price 2675, Dec. 2021	JPMorgan	USD	5	1,379,869	102,190	59,343
						817,487	(360,508)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Diversified Dynamic Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	S&P 500 Index, Put Option, Strike Price 2400, Dec. 2020	Bank of America	USD	20	5,519,477	111,625	(191,641)
Purchase	S&P 500 Index, Put Option, Strike Price 2600, Dec. 2021	Bank of America	USD	13	3,587,660	241,277	122,787
Purchase	DAX Index, Put Option, Strike Price 8500, Dec. 2020	Goldman Sachs	EUR	129	7,940,550	110,940	(207,520)
Purchase	DAX Index, Put Option, Strike Price 10600, Dec. 2021	JPMorgan	EUR	50	3,077,733	216,475	119,662
Purchase	DAX Index, Put Option, Strike Price 10800, Dec. 2021	JPMorgan	EUR	36	2,215,967	166,086	98,955
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 2950, Dec. 2021	JPMorgan	EUR	33	1,067,243	89,595	47,155
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 3050, Dec. 2021	JPMorgan	EUR	33	1,067,243	101,871	61,081
Purchase	Nikkei 225 Index, Put Option, Strike Price 18500, Dec. 2021	JPMorgan	JPY	3	551,236	29,431	9,665
Purchase	S&P 500 Index, Put Option, Strike Price 2650, Dec. 2021	JPMorgan	USD	14	3,863,634	252,110	129,629
Purchase	S&P 500 Index, Put Option, Strike Price 2675, Dec. 2021	JPMorgan	USD	8	2,207,791	163,504	94,949
						1,482,914	284,722

Franklin Flexible Alpha Bond Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Swaption							
Purchase	Credit default swap CDX.NA.IG.34, 1.00%, 06/20/2025, Strike Price 120, Jul. 2020	Barclays	USD	4,500,000	4,500,000	441	(10,922)
Purchase	Credit default swap CDX.NA.IG.34, 1.00%, 06/20/2025, Strike price 80, Aug. 2020	BNP Paribas	USD	10,700,000	10,700,000	39,012	(19,838)
Purchase	Interest rate swap Received float 3-month USD LIBOR / Paying fixed rate 0.82%, Nov. 2020	Citigroup	USD	8,900,000	8,900,000	88,341	(14,009)
Purchase	Interest rate swap Received float 3-month USD LIBOR / Paying fixed rate 1.66%, Aug. 2020	Citigroup	USD	10,000,000	10,000,000	100	(123,150)
Purchase	Interest rate swap Received float 3-month USD LIBOR / Paying fixed rate 1.92%, Jul. 2020	Deutsche Bank	USD	12,400,000	12,400,000	12	(150,028)
Purchase	Credit default swap CDX.NA.HY.34, 5.00%, 06/20/2025, Strike Price 90, Jul. 2020	Goldman Sachs	USD	1,125,000	1,125,000	3,397	(17,207)
Sale	Credit default swap CDX.NA.IG.34, 1.00%, 06/20/2025, Strike Price 160, Jul. 2020	Barclays	USD	(4,500,000)	4,500,000	(212)	4,288
Sale	Credit default swap CDX.NA.IG.34, 1.00%, 06/20/2025, Strike price 105, Aug. 2020	BNP Paribas	USD	(10,700,000)	10,700,000	(15,001)	12,284
Sale	Credit default swap CDX.NA.HY.34, 5.00%, 06/20/2025, Strike Price 85, Jul. 2020	Goldman Sachs	USD	(1,125,000)	1,125,000	(1,402)	9,735
						114,688	(308,847)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	3,199,000	2,159,825	120,038	17,042
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	8,422,000	6,080,064	53,783	14,057
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	5,685,000	4,159,435	45,236	11,515
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	3,474,000	2,541,755	16,132	2,746
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	4,210,000	3,097,796	8,244	(313)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	4,105,000	3,079,463	26,798	6,393
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	6,317,000	4,738,847	50,648	13,774
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	7,568,000	5,757,918	18,428	(1,161)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	1,892,000	1,477,679	1,633	(11,001)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	8,423,000	4,598,619	55,678	(14,726)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	3,785,000	2,308,333	24,215	62
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	946,000	585,079	5,228	(9,434)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	9,265,000	5,757,643	47,422	(107,541)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	3,790,000	2,404,399	51,716	(13,457)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	568,000	363,920	4,739	(6,606)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	6,738,000	4,318,311	131,127	(30,460)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	10,945,000	7,196,990	229,046	(59,572)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	8,423,000	5,572,949	209,099	(55,812)
Purchase	USD/MXN, Call Option, Strike Price 21.0285, Jul. 2020	Citigroup	USD	1,649,000	1,509,161	148,131	114,919
Purchase	USD/MXN, Call Option, Strike Price 21.9051, Sep. 2020	Citigroup	USD	2,871,000	2,737,065	182,679	99,259
Purchase	USD/MXN, Call Option, Strike Price 21.943, Sep. 2020	Citigroup	USD	5,248,000	5,011,832	323,219	154,874
Purchase	USD/MXN, Call Option, Strike Price 23.3425, Sep. 2020	Citigroup	USD	552,000	560,781	14,538	(2,241)
Purchase	USD/MXN, Call Option, Strike Price 23.7464, Apr. 2021	Citigroup	USD	1,587,000	1,640,142	87,844	32,142
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	3,587,000	3,742,098	124,519	58,895
Purchase	USD/MXN, Call Option, Strike Price 24.6238, Mar. 2021	Citigroup	USD	2,998,000	3,212,872	121,392	(11,467)
Purchase	USD/MXN, Call Option, Strike Price 25.482, Apr. 2021	Citigroup	USD	3,033,000	3,363,664	101,627	(93,650)
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	6,701,000	7,434,182	184,398	(177,660)
Purchase	USD/MXN, Call Option, Strike Price 26.0894, Jun. 2021	Citigroup	USD	3,223,000	3,659,579	112,418	(6,665)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	4,777,000	5,554,206	50,354	(94,919)
Purchase	USD/MXN, Call Option, Strike Price 27.34, Sep. 2020	Citigroup	USD	5,172,000	6,154,088	21,645	(198,945)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 27.4496, Apr. 2021	Citigroup	USD	9,456,000	11,296,663	207,871	(250,811)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	4,305,000	5,570,738	120,209	35,404
Purchase	USD/MXN, Call Option, Strike Price 31.043, Sep. 2020	Citigroup	USD	1,612,000	2,177,887	1,046	(10,294)
Purchase	USD/MXN, Put Option, Strike Price 19.105, Sep. 2020	Citigroup	USD	3,228,000	2,684,029	562	(37,671)
Purchase	USD/MXN, Put Option, Strike Price 20.662, Mar. 2021	Citigroup	USD	1,438,000	1,293,117	9,885	(8,103)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	5,973,000	5,420,074	13,553	1,911
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	3,350,000	3,043,781	24,468	6,118
Purchase	USD/MXN, Put Option, Strike Price 21.197, Apr. 2021	Citigroup	USD	3,311,000	3,054,501	36,785	5,395
Purchase	USD/MXN, Put Option, Strike Price 21.332, Sep. 2020	Citigroup	USD	4,836,000	4,489,775	16,955	(4,444)
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	2,388,000	2,333,250	48,125	18,302
Purchase	USD/MXN, Call Option, Strike Price 20, Jul. 2020	Goldman Sachs	USD	3,152,000	2,743,613	421,703	157,932
Purchase	USD/MXN, Call Option, Strike Price 20.6215, Mar. 2021	Goldman Sachs	USD	1,036,000	929,794	139,863	97,219
Purchase	USD/MXN, Call Option, Strike Price 22.831, Jun. 2021	Goldman Sachs	USD	985,000	978,741	79,646	24,119
Purchase	USD/MXN, Call Option, Strike Price 24.1815, Jul. 2020	Goldman Sachs	USD	3,152,000	3,317,234	26,029	14,878
Purchase	USD/MXN, Put Option, Strike Price 18.6467, Mar. 2021	Goldman Sachs	USD	1,036,000	840,753	1,131	(8,085)
Purchase	USD/MXN, Put Option, Strike Price 20.30, Aug. 2020	Goldman Sachs	USD	1,186,000	1,047,822	912	(3,710)
Purchase	USD/MXN, Put Option, Strike Price 20.825, Jul. 2020	Goldman Sachs	USD	3,152,000	2,856,787	2,049	(10,251)
Purchase	USD/MXN, Put Option, Strike Price 22.0254, Jul. 2020	Goldman Sachs	USD	1,673,000	1,603,712	8,728	(28,291)
Purchase	USD/MXN, Put Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	1,109,000	1,083,540	15,411	(23,730)
Purchase	USD/MXN, Put Option, Strike Price 22.831, Jun. 2021	Goldman Sachs	USD	985,000	978,741	34,411	(21,116)
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	1,685,000	1,190,453	25,799	18,098
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	4,043,000	2,997,885	23,723	15,020
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	3,368,000	2,514,212	16,744	9,511
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	5,222,000	3,201,086	26,372	(77,961)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	3,369,000	2,108,994	11,305	(42,691)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	4,464,000	2,861,424	48,177	(10,785)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	8,086,000	5,235,685	86,245	(6,050)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	6,737,000	4,405,998	80,922	8,643
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	1,721,000	1,565,431	162,614	126,498
Purchase	USD/MXN, Call Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	3,536,000	3,431,045	240,498	88,516

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	1,712,000	1,676,273	74,941	15,636
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	2,308,000	2,335,422	73,669	32,996
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	2,596,000	2,627,353	127,666	8,930
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	1,684,500	1,265,902	2,736	(3,000)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	4,541,000	3,482,493	20,219	(1,987)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	7,148,000	4,631,904	50,110	(108,375)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	6,106,000	3,987,218	57,337	(77,866)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	3,369,000	2,251,166	33,491	5,236
Purchase	USD/MXN, Call Option, Strike Price 22.823, Sep. 2020	Morgan Stanley	USD	3,280,000	3,258,016	118,700	47,983
Purchase	USD/MXN, Call Option, Strike Price 24.498, Jan. 2021	Morgan Stanley	USD	1,142,000	1,217,597	38,826	1,277
Purchase	USD/MXN, Call Option, Strike Price 25.0175, Sep. 2020	Morgan Stanley	USD	1,091,000	1,187,888	9,869	2,003
Purchase	USD/MXN, Call Option, Strike Price 26.526, Jan. 2021	Morgan Stanley	USD	10,251,000	11,834,357	183,995	(259,115)
Purchase	USD/MXN, Call Option, Strike Price 28.754, Mar. 2021	Morgan Stanley	USD	6,676,000	8,354,516	96,281	(214,487)
Purchase	USD/MXN, Put Option, Strike Price 20.1125, Sep. 2020	Morgan Stanley	USD	3,280,000	2,871,088	2,093	(9,420)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	3,432,000	3,007,052	3,284	(10,855)
Purchase	USD/MXN, Put Option, Strike Price 20.643, Sep. 2020	Morgan Stanley	USD	1,937,000	1,740,240	3,047	(9,670)
Purchase	USD/MXN, Put Option, Strike Price 20.9035, Sep. 2020	Morgan Stanley	USD	816,000	742,362	2,181	(785)
Purchase	USD/MXN, Put Option, Strike Price 20.905, Sep. 2020	Morgan Stanley	USD	2,252,000	2,048,921	5,954	(2,356)
Purchase	USD/MXN, Put Option, Strike Price 20.945, Jan. 2021	Morgan Stanley	USD	2,040,000	1,859,590	14,415	3,023
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	1,048,000	1,024,579	17,013	(23,210)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(6,949,000)	4,607,996	(262,386)	(174,279)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(8,209,000)	5,454,927	(367,018)	(214,311)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(7,568,000)	5,305,836	(132,167)	(6,626)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(4,210,000)	2,955,480	(41,465)	(5,352)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(5,685,000)	4,001,482	(100,879)	(21,321)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(6,738,000)	4,801,937	(94,300)	(22,188)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(6,317,000)	4,563,334	(99,279)	(25,125)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(4,632,000)	2,694,046	(11,375)	29,090
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(12,634,000)	7,589,176	(152,651)	42,633
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(5,473,000)	3,345,386	(63,485)	17,045

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(3,199,000)	2,159,825	(84,661)	18,334
Sale	USD/MXN, Call Option, Strike Price 22.9955, Sep. 2020	Citigroup	USD	(3,228,000)	3,230,599	(106,127)	(37,984)
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(1,196,000)	1,221,115	(51,011)	(24,260)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(1,196,000)	1,323,824	(23,805)	(11,278)
Sale	USD/MXN, Call Option, Strike Price 25.8685, Mar. 2021	Citigroup	USD	(2,418,000)	2,722,289	(68,393)	6,751
Sale	USD/MXN, Call Option, Strike Price 27.242, Apr. 2021	Citigroup	USD	(3,033,000)	3,595,987	(64,924)	(24,831)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(1,435,000)	1,744,234	(53,800)	(16,774)
Sale	USD/MXN, Call Option, Strike Price 28.2354, Jun. 2021	Citigroup	USD	(3,223,000)	3,960,599	(70,603)	3,842
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(5,026,000)	6,368,279	(54,336)	67,095
Sale	USD/MXN, Call Option, Strike Price 31.0734, Mar. 2021	Citigroup	USD	(1,199,000)	1,621,491	(10,429)	1,074
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(2,388,000)	3,299,227	(6,455)	15,665
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(2,982,000)	2,603,296	(2,415)	(182)
Sale	USD/MXN, Put Option, Strike Price 21.9051, Sep. 2020	Citigroup	USD	(2,871,000)	2,737,065	(22,882)	60,759
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(2,982,000)	2,906,467	(43,788)	(16,997)
Sale	USD/MXN, Put Option, Strike Price 22.7105, Apr. 2021	Citigroup	USD	(3,311,000)	3,272,597	(103,717)	(22,377)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(5,026,000)	5,012,810	(169,411)	(56,613)
Sale	USD/MXN, Put Option, Strike Price 22.9311, Sep. 2020	Citigroup	USD	(4,836,000)	4,826,339	(111,557)	(57,819)
Sale	USD/MXN, Put Option, Strike Price 23.0192, Apr. 2021	Citigroup	USD	(4,728,000)	4,736,684	(179,498)	(61,202)
Sale	USD/MXN, Put Option, Strike Price 23.3425, Sep. 2020	Citigroup	USD	(552,000)	560,781	(18,160)	(1,381)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(4,777,000)	4,965,236	(255,498)	(102,056)
Sale	USD/MXN, Put Option, Strike Price 24.203, Sep. 2020	Citigroup	USD	(1,438,000)	1,514,728	(86,273)	(31,379)
Sale	USD/MXN, Call Option, Strike Price 22.0254, Jul. 2020	Goldman Sachs	USD	(1,673,000)	1,603,712	(85,525)	(48,506)
Sale	USD/MXN, Call Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	(1,109,000)	1,083,540	(50,000)	(10,859)
Sale	USD/MXN, Call Option, Strike Price 22.9405, Jul. 2020	Goldman Sachs	USD	(3,152,000)	3,146,993	(78,797)	(48,109)
Sale	USD/MXN, Call Option, Strike Price 23.316, Jul. 2020	Goldman Sachs	USD	(3,152,000)	3,198,504	(56,632)	(37,834)
Sale	USD/MXN, Call Option, Strike Price 24.615, Aug. 2020	Goldman Sachs	USD	(1,186,000)	1,270,548	(13,137)	1,112
Sale	USD/MXN, Call Option, Strike Price 30.3575, Jun. 2021	Goldman Sachs	USD	(985,000)	1,301,394	(14,121)	(3,821)
Sale	USD/MXN, Put Option, Strike Price 19.6085, Jun. 2021	Goldman Sachs	USD	(985,000)	840,596	(3,818)	1,683
Sale	USD/MXN, Put Option, Strike Price 19.8021, Mar. 2021	Goldman Sachs	USD	(1,036,000)	892,848	(3,135)	24,515
Sale	USD/MXN, Put Option, Strike Price 21.5375, Aug. 2020	Goldman Sachs	USD	(1,186,000)	1,111,698	(5,250)	12,991

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(5,053,000)	3,375,404	(162,112)	(104,413)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(5,222,000)	3,515,450	(175,442)	(117,772)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(4,043,000)	2,775,520	(105,893)	(54,213)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(3,368,000)	2,331,330	(77,249)	(34,507)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(2,523,000)	1,799,656	(21,007)	49,116
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(4,205,000)	3,258,875	(14,667)	38,801
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(2,527,000)	1,322,885	(2,452)	10,716
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(1,811,000)	1,059,435	(7,179)	1,091
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(2,229,000)	1,393,125	(14,562)	(4,218)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(1,721,000)	1,670,292	(69,637)	(51,760)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(1,154,000)	1,250,581	(14,725)	(5,465)
Sale	USD/MXN, Put Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	(3,536,000)	3,431,045	(68,008)	83,974
Sale	USD/MXN, Put Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	(1,712,000)	1,676,273	(25,089)	34,216
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(2,596,000)	2,627,353	(101,472)	17,263
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(3,127,000)	2,171,702	(25,870)	(16,994)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(2,181,000)	1,515,795	(17,538)	(11,506)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(1,684,500)	1,214,356	(9,713)	7,734
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(9,081,000)	6,713,583	(83,130)	(4,346)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(2,234,000)	1,408,537	(1,728)	18,738
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(1,787,000)	1,143,680	(2,030)	5,246
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(2,190,000)	1,484,601	(13,107)	(612)
Sale	USD/MXN, Call Option, Strike Price 22.4595, Sep. 2020	Morgan Stanley	USD	(646,000)	631,450	(30,600)	(27,683)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(1,048,000)	1,024,579	(51,956)	(11,732)
Sale	USD/MXN, Call Option, Strike Price 23.311, Sep. 2020	Morgan Stanley	USD	(3,280,000)	3,327,679	(86,776)	(32,426)
Sale	USD/MXN, Call Option, Strike Price 25.306, Sep. 2020	Morgan Stanley	USD	(2,040,000)	2,246,779	(22,817)	(459)
Sale	USD/MXN, Call Option, Strike Price 25.45, Jan. 2021	Morgan Stanley	USD	(816,000)	903,826	(20,278)	5,670
Sale	USD/MXN, Call Option, Strike Price 27.6, Jan. 2021	Morgan Stanley	USD	(571,000)	685,886	(7,628)	(485)
Sale	USD/MXN, Call Option, Strike Price 29.211, Jan. 2021	Morgan Stanley	USD	(1,632,000)	2,074,786	(14,693)	(1,784)
Sale	USD/MXN, Call Option, Strike Price 34.228, Mar. 2021	Morgan Stanley	USD	(4,450,000)	6,629,003	(24,115)	72,228
Sale	USD/MXN, Put Option, Strike Price 21.23, Sep. 2020	Morgan Stanley	USD	(2,529,000)	2,336,714	(7,645)	26,522

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Fundamental Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Put Option, Strike Price 21.495, Sep. 2020	Morgan Stanley	USD	(1,937,000)	1,812,065	(9,373)	21,077
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(3,432,000)	3,237,674	(23,399)	45,309
Sale	USD/MXN, Put Option, Strike Price 21.896, Sep. 2020	Morgan Stanley	USD	(816,000)	777,610	(7,317)	1,810
Sale	USD/MXN, Put Option, Strike Price 22.02, Sep. 2020	Morgan Stanley	USD	(1,360,000)	1,303,356	(14,416)	1,088
Sale	USD/MXN, Put Option, Strike Price 22.1325, Sep. 2020	Morgan Stanley	USD	(2,252,000)	2,169,230	(26,060)	6,819
Sale	USD/MXN, Put Option, Strike Price 22.3685, Jan. 2021	Morgan Stanley	USD	(1,224,000)	1,191,585	(27,714)	(9,268)
Sale	USD/MXN, Put Option, Strike Price 23.025, Mar. 2021	Morgan Stanley	USD	(2,225,000)	2,229,648	(82,447)	(30,838)
Sale	USD/MXN, Put Option, Strike Price 23.1035, Jan. 2021	Morgan Stanley	USD	(3,537,000)	3,556,473	(130,183)	(37,703)
						616,352	(1,782,064)

Franklin Global Multi-Asset Income Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Equity Option							
Sale	Amphenol Corp., A, Call Option, Strike Price 110, Jul. 2020	Credit Suisse	USD	(106)	904,029	-	15,910
Sale	Analog Devices Inc., Call Option, Strike Price 130, Jul. 2020	Credit Suisse	USD	(121)	1,320,940	(9,263)	16,595
Sale	Apple Inc., Put Option, Strike Price 345, Jul. 2020	Credit Suisse	USD	(26)	844,294	(7,152)	5,610
Sale	Broadcom Inc., Call Option, Strike Price 320, Jul. 2020	Credit Suisse	USD	(24)	674,260	(14,100)	6,615
Sale	International Business Machines Corp., Call Option, Strike Price 140, Jul. 2020	Credit Suisse	USD	(54)	580,522	(288)	3,774
Sale	Merck & Co. Inc., Call Option, Strike Price 87.5, Jul. 2020	Credit Suisse	USD	(132)	908,631	(470)	6,519
Sale	Microchip Technology Inc., Call Option, Strike Price 120, Jul. 2020	Credit Suisse	USD	(63)	590,576	(1,009)	11,271
Sale	Microsoft Corp., Put Option, Strike Price 180, Aug. 2020	Credit Suisse	USD	(48)	869,546	(12,348)	7,616
Sale	Union Pacific Corp., Call Option, Strike Price 190, Jul. 2020	Credit Suisse	USD	(53)	797,642	(142)	10,695
Sale	Allianz SE, Put Option, Strike Price 176, Jul. 2020	JPMorgan	EUR	(46)	836,649	(14,582)	2,996
Sale	Deutsche Telekom AG, Call Option, Strike Price 16, Jul. 2020	JPMorgan	EUR	(506)	755,701	(2,024)	2,085
Sale	GlaxoSmithKline PLC, Call Option, Strike Price 17.25, Jul. 2020	JPMorgan	GBP	(42)	755,165	(2,779)	3,764
Sale	Legal & General Group PLC, Call Option, Strike Price 2.6, Jul. 2020	JPMorgan	GBP	(277)	672,191	(764)	14,447
Sale	Novartis AG, Call Option, Strike Price 86, Jul. 2020	JPMorgan	CHF	(71)	550,614	(2,335)	2,898
Sale	Roche Holding AG, Call Option, Strike Price 350, Jul. 2020	JPMorgan	CHF	(22)	678,466	(1,116)	3,932
Sale	Smiths Group PLC, Call Option, Strike Price 14.5, Jul. 2020	JPMorgan	GBP	(17)	264,537	(7,219)	(603)
Sale	Telenor ASA, Call Option, Strike Price 160, Jul. 2020	JPMorgan	NOK	(321)	417,307	(445)	4,580
Sale	Zurich Insurance Group AG, Call Option, Strike Price 370, Jul. 2020	JPMorgan	CHF	(374)	1,179,629	(738)	19,704

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin Global Multi-Asset Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Sale	Comcast Corp., A, Call Option, Strike Price 45, Jul. 2020	Morgan Stanley	USD	(223)	773,771	(596)	4,727
Sale	Dow Inc., Call Option, Strike Price 47.5, Jul. 2020	Morgan Stanley	USD	(94)	341,058	(502)	3,239
Sale	Fastenal Co., Call Option, Strike Price 45, Jul. 2020	Morgan Stanley	USD	(150)	572,014	(8,813)	1,836
						(86,685)	148,210
Index Option Purchase	S&P 500 Index, Put Option, Strike Price 2400, Dec. 2020	Bank of America	USD	28	7,727,267	156,276	(268,346)
Purchase	DAX Index, Put Option, Strike Price 8500, Dec. 2020	Goldman Sachs	EUR	185	11,387,610	159,100	(297,606)
Purchase	DAX Index, Put Option, Strike Price 10800, Dec. 2021	JPMorgan	EUR	40	2,462,186	184,540	109,951
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 3050, Dec. 2021	JPMorgan	EUR	32	1,034,902	98,784	59,230
Purchase	S&P 500 Index, Put Option, Strike Price 2650, Dec. 2021	JPMorgan	USD	17	4,691,555	306,133	156,960
Purchase	S&P 500 Index, Put Option, Strike Price 2675, Dec. 2021	JPMorgan	USD	7	1,931,817	143,066	83,081
Sale	MSCI Emerging Markets Index, Call Option, Strike Price 1032.84, Jul. 2020	JPMorgan	USD	(5,630)	4,987,015	(273)	34,966
						1,047,626	(121,764)
						960,941	26,446

Franklin Income Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Equity Option Sale	Broadcom Inc., Call Option, Strike Price 320, Jul. 2020	Credit Suisse	USD	(300)	9,468,300	(198,000)	(71,616)
Sale	PepsiCo Inc., Call Option, Strike Price 150, Jul. 2020	Seaport Group Securities LLC	USD	(1,000)	13,226,000	(3,000)	131,958
Sale	Analog Devices Inc., Call Option, Strike Price 120, Jul. 2020	Susquehanna Financial	USD	(1,000)	12,264,000	(520,000)	(325,753)
Sale	Comcast Corp., A, Call Option, Strike Price 45, Jul. 2020	Wells Fargo	USD	(1,200)	4,677,600	(3,600)	56,352
						(724,600)	(209,059)
Index Option Purchase	S&P 500 Index, Put Option, Strike Price 3000, Sep. 2020	Credit Suisse	USD	500	155,014,500	6,018,500	(3,682,519)
Sale	S&P 500 Index, Put Option, Strike Price 2600, Sep. 2020	Credit Suisse	USD	(500)	155,014,500	(1,995,500)	1,153,481
						4,023,000	(2,529,038)
						3,298,400	(2,738,097)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	EUR/CHF, Call Option, Strike Price 1.065, Aug. 2020	JPMorgan	EUR	3,500,000	3,852,116	23,613	3,816
Purchase	EUR/USD, Call Option, Strike Price 1.1625, Sep. 2020	JPMorgan	EUR	8,730,000	10,148,625	24,806	1,410
Purchase	GBP/JPY, Call Option, Strike Price 139, Jul. 2020	JPMorgan	GBP	4,545,455	5,813,832	1,990	(288)
Purchase	GBP/JPY, Call Option, Strike Price 150, Jul. 2020	JPMorgan	GBP	7,954,545	10,979,358	2	(39,228)
Purchase	GBP/JPY, Put Option, Strike Price 128.5, Jul. 2020	JPMorgan	GBP	2,272,728	2,687,329	2,485	(3,885)
Purchase	GBP/JPY, Put Option, Strike Price 132.5, Jul. 2020	JPMorgan	GBP	4,545,455	5,541,963	13,572	(84,030)
Purchase	NZD/USD, Call Option, Strike Price 0.65, Sep. 2020	JPMorgan	NZD	5,500,000	3,575,000	50,589	15,513
Purchase	USD/CNH, Call Option, Strike Price 7.15, Jul. 2020	JPMorgan	USD	4,250,000	13,094,298	929	16,739
Purchase	USD/RUB, Put Option, Strike Price 72.5, Jul. 2020	JPMorgan	USD	699,000	816,351	16,202	(172)
Purchase	USD/ZAR, Call Option, Strike Price 16, Jul. 2020	JPMorgan	USD	900,000	1,028,226	71,764	(82,983)
Purchase	USD/ZAR, Call Option, Strike Price 18.5, Jan. 2021	JPMorgan	USD	1,600,000	2,113,576	51,589	(80,422)
Purchase	USD/ZAR, Put Option, Strike Price 18.25, Jul. 2020	JPMorgan	USD	490,000	638,536	25,596	10,377
Sale	EUR/CHF, Put Option, Strike Price 1.035, Jan. 2021	JPMorgan	EUR	(3,500,000)	3,743,606	(3,664)	18,211
Sale	EUR/USD, Call Option, Strike Price 1.14, Sep. 2020	JPMorgan	EUR	(2,910,000)	3,317,400	(21,632)	(2,269)
Sale	GBP/JPY, Call Option, Strike Price 139, Jul. 2020	JPMorgan	GBP	(4,545,455)	5,813,832	(1,989)	47,323
Sale	GBP/JPY, Put Option, Strike Price 128.5, Jul. 2020	JPMorgan	GBP	(4,545,455)	5,374,658	(4,969)	44,343
Sale	GBP/JPY, Put Option, Strike Price 132.5, Jul. 2020	JPMorgan	GBP	(4,545,455)	5,541,963	(13,572)	22,689
Sale	NZD/USD, Put Option, Strike Price 0.6, Sep. 2020	JPMorgan	NZD	(5,500,000)	3,300,000	(9,494)	27,747
Sale	USD/BRL, Call Option, Strike Price 4.75, Oct. 2020	JPMorgan	USD	(2,200,000)	2,599,826	(295,001)	(201,261)
Sale	USD/BRL, Put Option, Strike Price 4.5, Oct. 2020	JPMorgan	USD	(666,667)	746,362	(1,229)	13,738
Sale	USD/RUB, Call Option, Strike Price 79.5, Jul. 2020	JPMorgan	USD	(699,000)	895,171	(355)	14,338
Sale	USD/RUB, Put Option, Strike Price 70.8, Nov. 2020	JPMorgan	USD	(699,000)	797,209	(16,162)	97
Sale	USD/RUB, Put Option, Strike Price 72.5, Jan. 2021	JPMorgan	USD	(699,000)	816,351	(16,202)	(574)
Sale	USD/TWD, Put Option, Strike Price 29.25, Jan. 2021	JPMorgan	USD	(1,800,000)	1,760,222	(9,803)	12,854
Sale	USD/ZAR, Call Option, Strike Price 16, Jul. 2020	JPMorgan	USD	(900,000)	1,028,226	(71,764)	(29,166)
Sale	USD/ZAR, Call Option, Strike Price 17.3, Aug. 2020	JPMorgan	USD	(1,000,000)	1,235,300	(26,910)	12,115
Sale	USD/ZAR, Call Option, Strike Price 18.5, Jan. 2021	JPMorgan	USD	(1,600,000)	2,113,576	(51,589)	100,750
Sale	USD/ZAR, Call Option, Strike Price 19.25, Jul. 2020	JPMorgan	USD	(1,470,000)	1,976,837	(3,465)	33,856
Sale	USD/ZAR, Call Option, Strike Price 19.75, Nov. 2020	JPMorgan	USD	(245,000)	345,509	(3,150)	3,351
Sale	USD/ZAR, Put Option, Strike Price 17, Nov. 2020	JPMorgan	USD	(490,000)	594,800	(11,932)	(4,270)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/ZAR, Put Option, Strike Price 18.25, Jul. 2020	JPMorgan	USD	(1,470,000)	1,854,377	(51,886)	(24,406)
						(331,631)	(153,687)
Equity Option Purchase	Casino Guichard-Perrachon SA, Put Option, Strike Price 26, Dec. 2020	Bank of America	EUR	67,600	2,494,150	4,342	(3,247)
Purchase	WESCO International Inc., Put Option, Strike Price 45, Jul. 2020	Barclays	USD	553,500	19,433,385	122,881	108,916
Purchase	WESCO International Inc., Put Option, Strike Price 50, Jul. 2020	Barclays	USD	410,000	14,395,100	122,283	103,643
Purchase	Energy Transfer LP, Call Option, Strike Price 12, Jul. 2020	Goldman Sachs	USD	477,600	6,127,608	36	(17,476)
Purchase	American Airlines Group Inc., Put Option, Strike Price 15, Nov. 2020	JPMorgan	USD	65	84,955	32,500	7,966
Purchase	GTT Communications Inc., Put Option, Strike Price 7.5, Aug. 2020	JPMorgan	USD	171	139,536	30,780	3,793
Purchase	HP Inc., Call Option, Strike Price 16, Aug. 2020	JPMorgan	USD	778	1,598,790	161,046	90,010
Purchase	HP Inc., Call Option, Strike Price 17, Aug. 2020	JPMorgan	USD	170	349,350	23,970	10,542
Purchase	HP Inc., Call Option, Strike Price 17, Jul. 2020	JPMorgan	USD	98	201,390	9,016	5,113
Purchase	HP Inc., Call Option, Strike Price 18, Aug. 2020	JPMorgan	USD	1,125	2,311,875	105,750	(112,427)
Purchase	Taubman Centers Inc., Call Option, Strike Price 45, Dec. 2020	JPMorgan	USD	69	260,544	27,600	(4,644)
Purchase	Tiffany & Co., Put Option, Strike Price 120, Jan. 2021	JPMorgan	USD	101	1,349,865	90,900	14,843
Purchase	Vodafone Group PLC, ADR, Call Option, Strike Price 20, Jul. 2020	JPMorgan	USD	523	1,010,959	1,569	(26,610)
Purchase	Atlas Air Worldwide Holdings Inc., Call Option, Strike Price 45, Jul. 2020	Morgan Stanley	USD	84	361,452	9,660	(3,544)
Purchase	Bombardier Inc., B, Put Option, Strike Price 1, Jan. 2021	Morgan Stanley	CAD	771	24,936	35,211	19,410
Purchase	Cardtronics PLC, A, Call Option, Strike Price 30, Jul. 2020	Morgan Stanley	USD	56	134,288	1,680	(6,817)
Purchase	Inseego Corp., Put Option, Strike Price 7.5, Sep. 2020	Morgan Stanley	USD	62	71,920	3,534	(4,002)
Purchase	Nuance Communications Inc., Call Option, Strike Price 28, Aug. 2020	Morgan Stanley	USD	155	392,228	11,780	(5,618)
Purchase	Sabre Corp., Call Option, Strike Price 10, Jul. 2020	Morgan Stanley	USD	130	106,080	1,950	(4,669)
Purchase	Vodafone Group PLC, Call Option, Strike Price 1.2, Sep. 2020	Morgan Stanley	GBP	529	13,619	86,852	31,848
Purchase	Vodafone Group PLC, Put Option, Strike Price 1.25, Sep. 2020	Morgan Stanley	GBP	925	23,813	71,635	(19,809)
Sale	WESCO International Inc., Put Option, Strike Price 55, Jul. 2020	Barclays	USD	(225,500)	7,917,305	(81,574)	(65,909)
Sale	WESCO International Inc., Put Option, Strike Price 60, Jul. 2020	Barclays	USD	(984,000)	34,548,240	(408,225)	(304,953)
Sale	HP Inc., Call Option, Strike Price 19, Aug. 2020	JPMorgan	USD	(170)	349,350	(10,370)	(5,051)
Sale	HP Inc., Put Option, Strike Price 14, Aug. 2020	JPMorgan	USD	(618)	1,269,990	(15,450)	63,425
Sale	Taubman Centers Inc., Call Option, Strike Price 40, Aug. 2020	JPMorgan	USD	(32)	120,832	(6,880)	285
Sale	Taubman Centers Inc., Put Option, Strike Price 30, Dec. 2020	JPMorgan	USD	(64)	241,665	(26,241)	(4,960)
Sale	Taubman Centers Inc., Put Option, Strike Price 30, Jul. 2020	JPMorgan	USD	(32)	120,832	(480)	2,930

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	Tiffany & Co., Put Option, Strike Price 100, Jan. 2021	JPMorgan	USD	(101)	1,349,865	(55,550)	(10,413)
Sale	AbbVie Inc., Call Option, Strike Price 105, Aug. 2020	Morgan Stanley	USD	(1)	7,895	(152)	(21)
Sale	Activision Blizzard Inc., Call Option, Strike Price 82.5, Aug. 2020	Morgan Stanley	USD	(1)	7,590	(174)	65
Sale	Altria Group Inc., Call Option, Strike Price 45, Aug. 2020	Morgan Stanley	USD	(1)	4,991	(33)	25
Sale	AmerisourceBergen Corp., Call Option, Strike Price 110, Aug. 2020	Morgan Stanley	USD	(1)	7,581	(165)	52
Sale	Applied Materials Inc., Call Option, Strike Price 70, Aug. 2020	Morgan Stanley	USD	(2)	12,208	(168)	90
Sale	AT&T Inc., Call Option, Strike Price 33, Aug. 2020	Morgan Stanley	USD	(3)	11,724	(105)	21
Sale	Atlas Air Worldwide Holdings Inc., Put Option, Strike Price 35, Jul. 2020	Morgan Stanley	USD	(84)	361,452	(2,520)	8,052
Sale	Best Buy Co. Inc., Call Option, Strike Price 90, Aug. 2020	Morgan Stanley	USD	(1)	7,829	(435)	(154)
Sale	Bristol-Myers Squibb Co., Call Option, Strike Price 62.5, Aug. 2020	Morgan Stanley	USD	(1)	6,419	(132)	(50)
Sale	Cardtronics PLC, A, Put Option, Strike Price 20, Sep. 2020	Morgan Stanley	USD	(67)	160,666	(11,390)	(1,619)
Sale	Cisco Systems Inc., Call Option, Strike Price 50, Aug. 2020	Morgan Stanley	USD	(1)	4,796	(84)	(17)
Sale	D.R. Horton Inc., Call Option, Strike Price 65, Aug. 2020	Morgan Stanley	USD	(2)	11,090	(156)	50
Sale	Duke Energy Corp., Call Option, Strike Price 92.5, Aug. 2020	Morgan Stanley	USD	(1)	9,121	(16)	43
Sale	eBay Inc., Call Option, Strike Price 50, Aug. 2020	Morgan Stanley	USD	(1)	3,611	(440)	(205)
Sale	Fox Corp., Call Option, Strike Price 33, Aug. 2020	Morgan Stanley	USD	(1)	3,707	(28)	12
Sale	HP Inc., Call Option, Strike Price 20, Aug. 2020	Morgan Stanley	USD	(9)	18,495	(315)	(51)
Sale	Intel Corp., Call Option, Strike Price 67.5, Aug. 2020	Morgan Stanley	USD	(1)	5,985	(55)	28
Sale	Intercontinental Exchange Inc., Call Option, Strike Price 100, Aug. 2020	Morgan Stanley	USD	(1)	9,160	(80)	108
Sale	Johnson & Johnson, Call Option, Strike Price 155, Aug. 2020	Morgan Stanley	USD	(1)	14,587	(75)	66
Sale	Johnson Controls International PLC, Call Option, Strike Price 39, Aug. 2020	Morgan Stanley	USD	(3)	12,213	(140)	23
Sale	Kinder Morgan Inc./DE, Call Option, Strike Price 18, Aug. 2020	Morgan Stanley	USD	(5)	7,585	(30)	35
Sale	Lincoln National Corp., Call Option, Strike Price 50, Aug. 2020	Morgan Stanley	USD	(1)	3,679	(39)	50
Sale	Lowe's Cos. Inc., Call Option, Strike Price 150, Aug. 2020	Morgan Stanley	USD	(1)	13,512	(163)	21
Sale	Merck & Co. Inc., Call Option, Strike Price 82.5, Aug. 2020	Morgan Stanley	USD	(1)	9,095	(124)	5
Sale	Newmont Corp., Call Option, Strike Price 65, Aug. 2020	Morgan Stanley	USD	(1)	8,388	(294)	(81)
Sale	Nuance Communications Inc., Put Option, Strike Price 23, Aug. 2020	Morgan Stanley	USD	(155)	392,228	(12,245)	1,028
Sale	Omnicom Group Inc., Call Option, Strike Price 62.5, Aug. 2020	Morgan Stanley	USD	(1)	8,102	(100)	(46)
Sale	Oracle Corp., Call Option, Strike Price 57.5, Aug. 2020	Morgan Stanley	USD	(2)	10,596	(250)	(40)
Sale	Philip Morris International Inc., Call Option, Strike Price 80, Aug. 2020	Morgan Stanley	USD	(1)	8,509	(46)	43

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	QUALCOMM Inc., Call Option, Strike Price 100, Aug. 2020	Morgan Stanley	USD	(1)	8,823	(210)	(25)
Sale	The AES Corp., Call Option, Strike Price 16, Aug. 2020	Morgan Stanley	USD	(3)	4,347	(120)	(45)
Sale	The Allstate Corp., Call Option, Strike Price 105, Aug. 2020	Morgan Stanley	USD	(1)	9,699	(170)	78
Sale	The Procter & Gamble Co., Call Option, Strike Price 130, Aug. 2020	Morgan Stanley	USD	(1)	11,137	(75)	(2)
Sale	The Progressive Corp., Call Option, Strike Price 85, Aug. 2020	Morgan Stanley	USD	(1)	7,239	(160)	97
Sale	The Williams Companies Inc., Call Option, Strike Price 23, Aug. 2020	Morgan Stanley	USD	(4)	9,488	(60)	36
Sale	Truist Financial Corp., Call Option, Strike Price 47.5, Aug. 2020	Morgan Stanley	USD	(2)	10,044	(50)	98
Sale	Unum Group, Call Option, Strike Price 20, Aug. 2020	Morgan Stanley	USD	(4)	11,664	(148)	8
Sale	Verizon Communications Inc., Call Option, Strike Price 60, Aug. 2020	Morgan Stanley	USD	(2)	12,280	(50)	32
						319,208	(129,615)
Future Option Purchase	U.S. Treasury 5 Yr. Note, Put Option, Strike Price 123.5, Aug. 2020	JPMorgan	USD	129	1,622,074,219	4,031	(5,513)
Purchase	U.S. Treasury 5 Yr. Note, Put Option, Strike Price 124, Jul. 2020	JPMorgan	USD	234	2,942,367,188	3,656	(11,357)
Sale	NASDAQ 100 E-mini Index, Call Option, Strike Price 10200, Sep. 2020	JPMorgan	USD	(13)	2,640,782	(127,010)	(3,126)
Sale	S&P 500 E-mini Index, Call Option, Strike Price 3060, Jul. 2020	JPMorgan	USD	(24)	3,720,348	(101,640)	(12,464)
Sale	S&P 500 E-mini Index, Call Option, Strike Price 3360, Sep. 2020	JPMorgan	USD	(24)	3,720,348	(33,360)	27,389
Sale	S&P 500 E-mini Index, Put Option, Strike Price 2600, Sep. 2020	JPMorgan	USD	(24)	3,720,348	(46,560)	16,785
Sale	U.S. Treasury 5 Yr. Note, Put Option, Strike Price 124.75, Aug. 2020	JPMorgan	USD	(43)	540,691,406	(3,023)	6,236
Sale	U.S. Treasury 5 Yr. Note, Put Option, Strike Price 125, Jul. 2020	JPMorgan	USD	(78)	980,789,063	(3,047)	12,667
						(306,953)	30,617
Index Option Purchase	Russell 2000 Index, Call Option, Strike Price 1450, Aug. 2020	JPMorgan	USD	24	3,459,276	164,232	(1,693)
Purchase	S&P 500 Index, Call Option, Strike Price 3100, Jul. 2020	JPMorgan	USD	4	1,240,116	23,556	(2,369)
Purchase	S&P 500 Index, Call Option, Strike Price 3150, Dec. 2020	JPMorgan	USD	11	3,410,319	192,940	63,833
Purchase	S&P 500 Index, Put Option, Strike Price 2900, Jul. 2020	JPMorgan	USD	28	8,680,812	57,400	(74,592)
Purchase	Euro STOXX 50 Index, Put Option, Strike Price 3050, Jul. 2020	Morgan Stanley	EUR	109	3,953,264	35,146	(36,411)
Purchase	NASDAQ-100 Reduced Value Index, Put Option, Strike Price 1900, Jul. 2020	Morgan Stanley	USD	29	5,890,973	81,780	(53,328)
Purchase	NASDAQ-100 Reduced Value Index, Put Option, Strike Price 1935, Jul. 2020	Morgan Stanley	USD	42	8,531,754	77,911	(114,253)
Purchase	NASDAQ-100 Reduced Value Index, Put Option, Strike Price 1960, Jul. 2020	Morgan Stanley	USD	43	8,734,891	101,050	(65,503)
Sale	Russell 2000 Index, Call Option, Strike Price 1510, Aug. 2020	JPMorgan	USD	(24)	3,459,276	(91,440)	7,073
Sale	Russell 2000 Index, Call Option, Strike Price 1570, Aug. 2020	JPMorgan	USD	(24)	3,459,276	(45,888)	5,045
Sale	S&P 500 Index, Put Option, Strike Price 1900, Dec. 2020	JPMorgan	USD	(13)	4,030,377	(25,090)	88,535

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Franklin K2 Alternative Strategies Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	S&P 500 Index, Put Option, Strike Price 2400, Dec. 2020	JPMorgan	USD	(10)	3,100,290	(62,700)	34,527
Sale	S&P 500 Index, Put Option, Strike Price 2850, Jul. 2020	JPMorgan	USD	(28)	8,680,812	(40,600)	61,419
Sale	Euro STOXX 50 Index, Put Option, Strike Price 2650, Jul. 2020	Morgan Stanley	EUR	(109)	3,953,264	(3,796)	12,333
						464,501	(75,384)
						145,125	(328,069)

Franklin K2 Long Short Credit Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Equity Option Purchase	Casino Guichard-Perrachon SA, Put Option, Strike Price 26, Dec. 2020	Bank of America	EUR	28,600	940,940	1,837	(1,374)
Purchase	Energy Transfer LP, Call Option, Strike Price 12, Jul. 2020	Goldman Sachs	USD	199,200	1,418,304	15	(7,289)
Purchase	American Airlines Group Inc, Put Option, Strike Price 15, Aug. 2020	JPMorgan	USD	3,000	39,210	700	27
Purchase	American Airlines Group Inc, Put Option, Strike Price 15, Jan. 2021	JPMorgan	USD	34,500	450,915	12,325	1,174
Purchase	American Airlines Group Inc, Put Option, Strike Price 15, Nov. 2020	JPMorgan	USD	27,029	390,793	23,196	4,023
Purchase	Bed Bath & Beyond, Put Option, Strike Price 4, Jan. 2021	JPMorgan	USD	110	116,600	4,510	(8,836)
						42,583	(12,275)

Franklin Strategic Income Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	USD/JPY, Put Option, Strike Price 109, Jul. 2020	Citigroup	USD	17,700,000	17,868,025	192,594	(91,226)

Templeton Asian Bond Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	1,187,000	801,411	44,540	6,324
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	3,124,000	2,255,298	19,950	5,214
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	2,110,000	1,543,783	16,789	4,274
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	1,289,000	943,098	5,986	1,019
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	1,562,000	1,149,348	3,059	(116)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	1,523,000	1,142,514	9,942	2,372
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	2,343,000	1,757,657	18,786	5,109
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	2,807,000	2,135,634	6,835	(431)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	702,000	548,272	606	(4,082)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Asian Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	3,124,000	1,705,578	20,650	(5,462)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	1,403,000	855,638	8,976	23
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	351,000	217,085	1,940	(3,500)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	3,436,000	2,135,268	17,587	(39,883)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	1,407,000	892,609	19,199	(4,996)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	210,000	134,548	1,752	(2,442)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	2,499,000	1,601,582	48,632	(11,297)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	4,062,000	2,671,007	85,005	(22,109)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	3,124,000	2,066,947	77,553	(20,700)
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	624,000	440,856	9,554	6,702
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	1,500,000	1,112,250	8,802	5,573
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	1,250,000	933,125	6,214	3,530
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	1,935,000	1,186,155	9,772	(28,888)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	1,249,000	781,874	4,191	(15,838)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	1,656,000	1,061,496	17,872	(4,001)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	3,000,000	1,942,500	31,998	(2,245)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	2,500,000	1,635,000	30,029	3,207
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	625,000	469,688	1,015	(1,114)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	1,685,000	1,292,227	7,503	(737)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	2,652,000	1,718,496	18,592	(40,258)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	2,265,000	1,479,045	21,269	(28,884)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	1,250,000	835,250	12,426	1,943
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(2,577,000)	1,708,851	(97,305)	(64,630)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(3,047,000)	2,024,749	(136,229)	(79,548)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(2,807,000)	1,967,955	(49,021)	(2,458)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(1,562,000)	1,096,546	(15,384)	(1,986)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(2,110,000)	1,485,159	(37,441)	(7,913)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(2,499,000)	1,780,950	(34,974)	(8,229)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(2,343,000)	1,692,558	(36,823)	(9,319)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(1,718,000)	999,216	(4,219)	10,789

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Asian Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(4,685,000)	2,814,254	(56,607)	15,809
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(2,031,000)	1,241,454	(23,559)	6,325
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(1,187,000)	801,411	(31,414)	6,803
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(1,873,000)	1,251,164	(60,090)	(38,691)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(1,935,000)	1,302,642	(65,010)	(43,640)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(1,500,000)	1,029,750	(39,288)	(20,114)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(1,250,000)	865,250	(28,670)	(12,807)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(936,000)	667,649	(7,793)	18,222
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(1,559,000)	1,208,225	(5,438)	14,386
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(936,000)	489,996	(908)	3,969
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(672,000)	393,120	(2,664)	405
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(826,000)	516,250	(5,396)	(1,563)
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(1,160,000)	805,620	(9,597)	(6,302)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(810,000)	562,950	(6,513)	(4,273)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(625,000)	450,563	(3,604)	2,870
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(3,369,000)	2,490,702	(30,841)	(1,612)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(829,000)	522,685	(641)	6,960
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(663,000)	424,320	(753)	1,946
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(812,000)	550,455	(4,860)	(227)
						(208,018)	(406,521)

Templeton Emerging Markets Bond Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	27,891,000	18,830,784	1,046,570	153,986
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	73,399,000	52,988,674	468,722	122,507
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	49,546,000	36,250,373	394,242	100,354
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	30,277,000	22,152,193	140,597	23,932
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	36,699,000	27,003,802	71,865	(2,730)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	35,782,000	26,842,714	233,588	55,725
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	55,049,000	41,296,309	441,372	120,037

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	65,959,000	50,183,208	160,611	(10,133)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	16,490,000	12,878,923	14,234	(95,881)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	73,399,000	40,072,897	485,182	(128,322)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	32,979,000	20,112,685	210,989	526
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	8,245,000	5,099,339	45,569	(82,225)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	80,739,000	50,174,456	413,256	(937,158)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	33,030,000	20,954,434	450,709	(117,277)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	4,947,000	3,169,562	41,275	(57,534)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	58,720,000	37,633,008	1,142,736	(265,448)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	95,418,000	62,743,024	1,996,813	(519,344)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	73,399,000	48,563,321	1,822,117	(486,355)
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	96,681,000	100,861,379	3,356,184	1,587,405
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	180,660,000	200,426,690	4,971,402	(4,789,358)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	128,552,000	149,467,086	1,355,067	(2,554,328)
Purchase	USD/MXN, Call Option, Strike Price 27.34, Sep. 2020	Citigroup	USD	139,252,000	165,693,941	582,770	(5,604,754)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	116,017,000	150,127,826	3,239,543	954,124
Purchase	USD/MXN, Put Option, Strike Price 20.662, Mar. 2021	Citigroup	USD	38,688,000	34,790,071	265,941	(218,007)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	160,916,000	146,019,872	365,118	51,493
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	90,330,000	82,073,043	659,770	164,906
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	64,276,000	62,802,326	1,295,354	492,611
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	14,680,000	10,371,420	224,767	157,672
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	35,231,000	26,123,787	206,727	130,886
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	29,360,000	21,917,240	145,962	82,904
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	45,507,000	27,895,791	229,815	(679,392)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	29,360,000	18,379,360	98,517	(372,044)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	38,902,000	24,936,182	419,842	(93,983)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	70,462,000	45,624,145	751,549	(52,722)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	58,720,000	38,402,880	705,316	75,235
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	46,250,000	42,069,243	4,370,070	3,399,510
Purchase	USD/MXN, Call Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	95,379,000	92,547,974	6,487,107	2,387,600

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	45,932,000	44,973,459	2,010,627	419,506
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	62,207,000	62,946,109	1,985,585	889,336
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	69,976,000	70,821,121	3,441,280	240,717
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	14,680,000	11,032,020	23,844	(26,145)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	39,575,000	30,350,068	176,210	(17,406)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	62,295,000	40,367,160	436,713	(944,489)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	53,216,000	34,750,048	499,709	(678,631)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	29,360,000	19,618,352	291,863	45,631
Purchase	USD/MXN, Call Option, Strike Price 24.498, Jan. 2021	Morgan Stanley	USD	30,797,000	32,835,658	1,047,036	34,431
Purchase	USD/MXN, Call Option, Strike Price 26.526, Jan. 2021	Morgan Stanley	USD	276,297,000	318,973,505	4,959,255	(6,983,937)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	92,501,000	81,047,575	88,523	(292,581)
Purchase	USD/MXN, Put Option, Strike Price 20.9035, Sep. 2020	Morgan Stanley	USD	21,998,000	20,012,847	58,801	(21,162)
Purchase	USD/MXN, Put Option, Strike Price 20.905, Sep. 2020	Morgan Stanley	USD	60,714,000	55,238,986	160,528	(63,507)
Purchase	USD/MXN, Put Option, Strike Price 20.945, Jan. 2021	Morgan Stanley	USD	54,995,000	50,131,448	388,595	81,503
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	28,250,000	27,618,657	458,611	(625,653)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(60,554,000)	40,154,354	(2,286,451)	(1,518,674)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(71,564,000)	47,554,684	(3,199,572)	(1,868,313)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(65,959,000)	46,243,078	(1,151,901)	(57,669)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(36,699,000)	25,763,225	(361,451)	(46,656)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(49,546,000)	34,873,776	(879,180)	(185,820)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(58,720,000)	41,847,687	(821,802)	(193,367)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(55,049,000)	39,766,816	(865,157)	(218,948)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(40,369,000)	23,479,261	(99,135)	253,529
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(110,099,000)	66,135,875	(1,330,281)	371,523
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(47,709,000)	29,162,251	(553,405)	148,586
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(27,891,000)	18,830,784	(738,134)	154,450
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(32,227,000)	32,903,743	(1,374,514)	(653,692)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(32,227,000)	35,671,307	(641,446)	(303,901)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(38,672,000)	47,005,574	(1,449,852)	(452,037)
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(135,495,000)	171,681,252	(1,464,836)	1,808,647

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(64,276,000)	88,802,817	(173,738)	421,651
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(80,458,000)	70,240,111	(65,171)	(4,908)
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(80,458,000)	78,420,025	(1,181,445)	(458,611)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(135,495,000)	135,139,412	(4,567,130)	(1,525,942)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(128,552,000)	133,617,543	(6,875,604)	(2,746,385)
Sale	USD/MXN, Put Option, Strike Price 24.203, Sep. 2020	Citigroup	USD	(38,688,000)	40,752,303	(2,321,087)	(920,445)
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(44,040,000)	29,418,720	(1,412,902)	(910,022)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(45,507,000)	30,635,312	(1,528,889)	(1,026,325)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(35,231,000)	24,186,082	(922,760)	(472,415)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(29,360,000)	20,322,992	(673,409)	(300,752)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(21,986,000)	15,682,614	(183,060)	428,012
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(36,643,000)	28,398,325	(127,809)	338,122
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(22,020,000)	11,527,470	(21,362)	93,376
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(15,781,000)	9,231,885	(62,557)	9,510
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(19,421,000)	12,138,125	(126,876)	(36,750)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(46,250,000)	44,887,279	(1,871,414)	(1,390,989)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(31,103,000)	33,706,084	(396,874)	(147,299)
Sale	USD/MXN, Put Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	(95,379,000)	92,547,974	(1,834,424)	2,265,083
Sale	USD/MXN, Put Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	(45,932,000)	44,973,459	(673,133)	917,988
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(69,976,000)	70,821,121	(2,735,222)	465,340
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(27,254,000)	18,927,903	(225,475)	(148,118)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(19,011,000)	13,212,645	(152,872)	(100,292)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(14,680,000)	10,582,812	(84,650)	67,400
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(79,150,000)	58,515,595	(724,557)	(37,558)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(19,467,000)	12,273,944	(15,058)	163,282
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(15,574,000)	9,967,360	(17,688)	45,750
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(19,084,000)	12,937,044	(114,219)	(5,333)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(28,250,000)	27,618,657	(1,400,522)	(316,259)
Sale	USD/MXN, Call Option, Strike Price 25.306, Sep. 2020	Morgan Stanley	USD	(54,995,000)	60,569,416	(615,119)	(12,374)
Sale	USD/MXN, Call Option, Strike Price 25.45, Jan. 2021	Morgan Stanley	USD	(21,998,000)	24,365,631	(546,672)	152,864

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Call Option, Strike Price 27.6, Jan. 2021	Morgan Stanley	USD	(15,399,000)	18,497,297	(205,715)	(13,074)
Sale	USD/MXN, Call Option, Strike Price 29.211, Jan. 2021	Morgan Stanley	USD	(43,996,000)	55,932,766	(396,096)	(48,088)
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(92,501,000)	87,263,423	(630,672)	1,221,198
Sale	USD/MXN, Put Option, Strike Price 21.896, Sep. 2020	Morgan Stanley	USD	(21,998,000)	20,963,059	(197,256)	48,792
Sale	USD/MXN, Put Option, Strike Price 22.02, Sep. 2020	Morgan Stanley	USD	(36,663,000)	35,135,973	(388,628)	29,330
Sale	USD/MXN, Put Option, Strike Price 22.1325, Sep. 2020	Morgan Stanley	USD	(60,714,000)	58,482,509	(702,582)	183,842
Sale	USD/MXN, Put Option, Strike Price 22.3685, Jan. 2021	Morgan Stanley	USD	(32,997,000)	32,123,140	(747,118)	(249,853)
Sale	USD/MXN, Put Option, Strike Price 23.1035, Jan. 2021	Morgan Stanley	USD	(95,325,000)	95,849,812	(3,508,532)	(1,016,149)
						(306,966)	(22,746,712)

Templeton Emerging Markets Dynamic Income Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	167,000	112,751	6,266	890
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	445,000	321,257	2,842	743
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	300,000	219,495	2,387	608
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	184,000	134,624	854	145
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	220,000	161,880	431	(16)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	215,000	161,287	1,404	335
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	333,000	249,808	2,670	726
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	400,000	304,330	974	(61)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	100,000	78,101	86	(581)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	445,000	242,952	2,942	(778)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	200,000	121,973	1,280	3
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	50,000	30,924	276	(499)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	490,000	304,506	2,508	(5,688)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	200,000	126,881	2,729	(710)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	30,000	19,221	250	(349)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	356,000	228,157	6,928	(1,609)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	573,000	376,782	11,991	(3,119)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	445,000	294,427	11,047	(2,949)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Dynamic Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	587,000	612,381	20,377	9,638
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	1,098,000	1,218,136	30,215	(29,109)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	781,000	908,067	8,233	(15,518)
Purchase	USD/MXN, Call Option, Strike Price 27.34, Sep. 2020	Citigroup	USD	846,000	1,006,643	3,540	(34,051)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	705,000	912,281	19,686	5,798
Purchase	USD/MXN, Put Option, Strike Price 20.662, Mar. 2021	Citigroup	USD	236,000	212,222	1,622	(1,330)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	977,000	886,558	2,217	313
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	548,000	497,908	4,003	1,001
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	390,000	381,058	7,860	2,989
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	89,000	62,879	1,363	956
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	214,000	158,681	1,256	795
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	178,000	132,877	885	503
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	275,000	168,575	1,389	(4,106)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	178,000	111,428	597	(2,256)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	235,000	150,635	2,536	(568)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	428,000	277,130	4,565	(320)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	356,000	232,824	4,276	457
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	281,000	255,599	26,551	20,654
Purchase	USD/MXN, Call Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	580,000	562,785	39,448	14,519
Purchase	USD/MXN, Call Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	279,000	273,178	12,213	2,548
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	378,000	382,491	12,065	5,404
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	425,000	430,133	20,901	1,462
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	89,000	66,884	145	(159)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	240,000	184,056	1,069	(105)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	378,000	244,944	2,650	(5,731)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	323,000	210,919	3,033	(4,119)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	178,000	118,940	1,769	276
Purchase	USD/MXN, Call Option, Strike Price 24.498, Jan. 2021	Morgan Stanley	USD	188,000	200,445	6,392	210
Purchase	USD/MXN, Call Option, Strike Price 26.526, Jan. 2021	Morgan Stanley	USD	1,683,000	1,942,954	30,208	(42,542)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	562,000	492,413	538	(1,778)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Dynamic Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Put Option, Strike Price 20.9035, Sep. 2020	Morgan Stanley	USD	134,000	121,908	358	(129)
Purchase	USD/MXN, Put Option, Strike Price 20.905, Sep. 2020	Morgan Stanley	USD	370,000	336,634	978	(387)
Purchase	USD/MXN, Put Option, Strike Price 20.945, Jan. 2021	Morgan Stanley	USD	335,000	305,374	2,367	496
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	172,000	168,156	2,792	(3,809)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(367,000)	243,364	(13,858)	(9,204)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(430,000)	285,737	(19,225)	(11,226)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(400,000)	280,435	(6,986)	(350)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(220,000)	154,443	(2,167)	(280)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(300,000)	211,160	(5,323)	(1,125)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(356,000)	253,709	(4,982)	(1,172)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(333,000)	240,556	(5,233)	(1,324)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(245,000)	142,496	(602)	1,539
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(667,000)	400,663	(8,059)	2,251
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(286,000)	174,818	(3,317)	891
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(167,000)	112,751	(4,420)	957
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(196,000)	200,116	(8,360)	(3,976)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(196,000)	216,948	(3,901)	(1,848)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(235,000)	285,641	(8,810)	(2,747)
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(824,000)	1,044,063	(8,908)	10,999
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(390,000)	538,819	(1,054)	2,558
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(489,000)	426,899	(396)	(30)
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(489,000)	476,614	(7,180)	(2,787)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(824,000)	821,838	(27,775)	(9,280)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(781,000)	811,775	(41,772)	(16,685)
Sale	USD/MXN, Put Option, Strike Price 24.203, Sep. 2020	Citigroup	USD	(236,000)	248,592	(14,159)	(5,615)
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(267,000)	178,356	(8,566)	(5,517)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(275,000)	185,130	(9,239)	(6,202)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(214,000)	146,911	(5,605)	(2,870)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(178,000)	123,212	(4,083)	(1,824)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(133,000)	94,869	(1,107)	2,589

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Emerging Markets Dynamic Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(222,000)	172,050	(774)	2,049
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(133,000)	69,626	(129)	564
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(95,000)	55,575	(377)	58
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(118,000)	73,750	(771)	(223)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(281,000)	272,721	(11,370)	(8,451)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(189,000)	204,818	(2,412)	(895)
Sale	USD/MXN, Put Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	(580,000)	562,785	(11,155)	13,774
Sale	USD/MXN, Put Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	(279,000)	273,178	(4,089)	5,576
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(425,000)	430,133	(16,612)	2,826
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(165,000)	114,593	(1,365)	(897)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(116,000)	80,620	(933)	(612)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(89,000)	64,160	(513)	409
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(480,000)	354,864	(4,394)	(230)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(118,000)	74,399	(91)	990
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(94,000)	60,160	(107)	276
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(116,000)	78,636	(694)	(32)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(172,000)	168,156	(8,527)	(1,926)
Sale	USD/MXN, Call Option, Strike Price 25.306, Sep. 2020	Morgan Stanley	USD	(335,000)	368,956	(3,747)	(75)
Sale	USD/MXN, Call Option, Strike Price 25.45, Jan. 2021	Morgan Stanley	USD	(134,000)	148,422	(3,330)	931
Sale	USD/MXN, Call Option, Strike Price 27.6, Jan. 2021	Morgan Stanley	USD	(94,000)	112,913	(1,256)	(80)
Sale	USD/MXN, Call Option, Strike Price 29.211, Jan. 2021	Morgan Stanley	USD	(268,000)	340,712	(2,413)	(293)
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(562,000)	530,179	(3,832)	7,420
Sale	USD/MXN, Put Option, Strike Price 21.896, Sep. 2020	Morgan Stanley	USD	(134,000)	127,696	(1,202)	297
Sale	USD/MXN, Put Option, Strike Price 22.02, Sep. 2020	Morgan Stanley	USD	(223,000)	213,712	(2,364)	178
Sale	USD/MXN, Put Option, Strike Price 22.1325, Sep. 2020	Morgan Stanley	USD	(370,000)	356,401	(4,282)	1,120
Sale	USD/MXN, Put Option, Strike Price 22.3685, Jan. 2021	Morgan Stanley	USD	(201,000)	195,677	(4,551)	(1,522)
Sale	USD/MXN, Put Option, Strike Price 23.1035, Jan. 2021	Morgan Stanley	USD	(581,000)	584,199	(21,384)	(6,193)
						(1,799)	(138,146)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	38,708,000	26,133,950	1,452,463	206,213
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	101,864,000	73,538,308	650,498	170,017
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	68,758,000	50,306,849	547,113	139,268
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	42,019,000	30,743,237	195,124	33,214
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	50,931,000	37,475,971	99,734	(3,789)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	49,658,000	37,252,123	324,172	77,334
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	76,398,000	57,311,767	612,544	166,590
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	91,538,000	69,644,332	222,896	(14,045)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	22,884,000	17,872,727	19,753	(133,059)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	101,864,000	55,613,640	673,341	(178,087)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	45,763,000	27,909,179	292,777	752
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	11,442,000	7,076,608	63,239	(114,108)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	112,049,000	69,631,747	573,514	(1,300,582)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	45,839,000	29,080,542	625,493	(162,757)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	6,865,000	4,398,432	57,278	(79,841)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	81,491,000	52,226,693	1,585,877	(368,386)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	132,421,000	87,074,702	2,771,176	(720,745)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	101,864,000	67,396,751	2,528,755	(674,969)
Purchase	USD/MXN, Call Option, Strike Price 21.0285, Jul. 2020	Citigroup	USD	28,013,000	25,637,436	2,516,436	1,952,226
Purchase	USD/MXN, Call Option, Strike Price 21.9051, Sep. 2020	Citigroup	USD	48,751,000	46,476,717	3,101,977	1,685,468
Purchase	USD/MXN, Call Option, Strike Price 21.943, Sep. 2020	Citigroup	USD	89,072,000	85,063,624	5,485,855	2,628,604
Purchase	USD/MXN, Call Option, Strike Price 23.3425, Sep. 2020	Citigroup	USD	9,372,000	9,521,082	246,830	(38,050)
Purchase	USD/MXN, Call Option, Strike Price 23.7464, Apr. 2021	Citigroup	USD	26,953,000	27,855,539	1,491,902	545,879
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	60,418,000	63,030,407	2,097,350	992,003
Purchase	USD/MXN, Call Option, Strike Price 24.6238, Mar. 2021	Citigroup	USD	50,883,000	54,529,870	2,060,304	(194,627)
Purchase	USD/MXN, Call Option, Strike Price 25.482, Apr. 2021	Citigroup	USD	51,513,000	57,129,054	1,726,046	(1,590,616)
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	112,899,000	125,251,704	3,106,755	(2,992,964)
Purchase	USD/MXN, Call Option, Strike Price 26.0894, Jun. 2021	Citigroup	USD	54,707,000	62,117,457	1,908,180	(113,134)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	80,336,000	93,406,465	846,822	(1,596,276)
Purchase	USD/MXN, Call Option, Strike Price 27.34, Sep. 2020	Citigroup	USD	87,030,000	103,555,738	364,221	(3,217,238)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 27.4496, Apr. 2021	Citigroup	USD	160,673,000	191,948,887	3,532,075	(4,261,695)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	72,502,000	93,818,730	2,024,473	596,256
Purchase	USD/MXN, Call Option, Strike Price 31.043, Sep. 2020	Citigroup	USD	27,354,000	36,956,531	17,753	(174,683)
Purchase	USD/MXN, Put Option, Strike Price 19.105, Sep. 2020	Citigroup	USD	54,717,000	45,496,291	9,521	(638,547)
Purchase	USD/MXN, Put Option, Strike Price 20.662, Mar. 2021	Citigroup	USD	24,182,000	21,745,593	166,227	(136,266)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	100,567,000	91,257,429	228,187	32,181
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	56,449,000	51,289,065	412,303	103,051
Purchase	USD/MXN, Put Option, Strike Price 21.197, Apr. 2021	Citigroup	USD	56,226,000	51,870,241	624,671	91,616
Purchase	USD/MXN, Put Option, Strike Price 21.332, Sep. 2020	Citigroup	USD	82,074,000	76,198,049	287,751	(75,426)
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	40,168,000	39,247,057	809,506	307,848
Purchase	USD/MXN, Call Option, Strike Price 20, Jul. 2020	Goldman Sachs	USD	53,558,000	46,618,793	7,165,471	2,683,547
Purchase	USD/MXN, Call Option, Strike Price 20.6215, Mar. 2021	Goldman Sachs	USD	17,510,000	15,714,953	2,363,903	1,643,156
Purchase	USD/MXN, Call Option, Strike Price 22.831, Jun. 2021	Goldman Sachs	USD	16,737,000	16,630,650	1,353,337	409,822
Purchase	USD/MXN, Call Option, Strike Price 24.1815, Jul. 2020	Goldman Sachs	USD	53,558,000	56,365,617	442,282	252,807
Purchase	USD/MXN, Put Option, Strike Price 18.6467, Mar. 2021	Goldman Sachs	USD	17,510,000	14,210,024	19,121	(136,648)
Purchase	USD/MXN, Put Option, Strike Price 20.30, Aug. 2020	Goldman Sachs	USD	20,050,000	17,714,018	15,418	(62,716)
Purchase	USD/MXN, Put Option, Strike Price 20.825, Jul. 2020	Goldman Sachs	USD	53,558,000	48,541,818	34,813	(174,188)
Purchase	USD/MXN, Put Option, Strike Price 22.0254, Jul. 2020	Goldman Sachs	USD	28,436,000	27,258,314	148,351	(480,863)
Purchase	USD/MXN, Put Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	18,747,000	18,316,611	260,508	(401,150)
Purchase	USD/MXN, Put Option, Strike Price 22.831, Jun. 2021	Goldman Sachs	USD	16,737,000	16,630,650	584,707	(358,808)
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	20,372,000	14,392,818	311,918	218,808
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	48,895,000	36,255,643	286,904	181,648
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	40,745,000	30,416,143	202,562	115,065
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	63,155,000	38,714,015	318,940	(942,866)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	40,745,000	25,506,370	136,719	(516,312)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	53,987,000	34,605,667	582,643	(130,427)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	97,790,000	63,319,025	1,043,030	(73,169)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	81,491,000	53,295,114	978,831	104,540
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	28,904,000	26,291,230	2,731,081	2,124,528
Purchase	USD/MXN, Call Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	59,614,000	57,844,546	4,054,587	1,492,303

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	28,697,000	28,098,131	1,256,182	262,095
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	38,876,000	39,337,903	1,240,883	555,787
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	43,732,000	44,260,164	2,150,652	150,438
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	20,372,500	15,309,934	33,090	(36,283)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	54,922,000	42,119,682	244,544	(24,030)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	86,452,000	56,020,896	606,063	(1,312,362)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	73,851,000	48,224,703	693,476	(941,776)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	40,745,000	27,225,809	405,039	63,325
Purchase	USD/MXN, Call Option, Strike Price 22.823, Sep. 2020	Morgan Stanley	USD	55,529,000	55,156,825	2,009,539	812,334
Purchase	USD/MXN, Call Option, Strike Price 24.498, Jan. 2021	Morgan Stanley	USD	19,247,000	20,521,087	654,360	21,518
Purchase	USD/MXN, Call Option, Strike Price 25.0175, Sep. 2020	Morgan Stanley	USD	18,465,000	20,104,806	167,034	33,902
Purchase	USD/MXN, Call Option, Strike Price 26.526, Jan. 2021	Morgan Stanley	USD	172,675,000	199,346,174	3,099,344	(4,364,690)
Purchase	USD/MXN, Call Option, Strike Price 28.754, Mar. 2021	Morgan Stanley	USD	113,260,000	141,736,434	1,633,436	(3,638,817)
Purchase	USD/MXN, Put Option, Strike Price 20.1125, Sep. 2020	Morgan Stanley	USD	55,529,000	48,606,302	35,427	(159,479)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	57,808,000	50,650,244	55,322	(182,847)
Purchase	USD/MXN, Put Option, Strike Price 20.643, Sep. 2020	Morgan Stanley	USD	32,832,000	29,496,931	51,645	(163,897)
Purchase	USD/MXN, Put Option, Strike Price 20.9035, Sep. 2020	Morgan Stanley	USD	13,748,000	12,507,347	36,748	(13,226)
Purchase	USD/MXN, Put Option, Strike Price 20.905, Sep. 2020	Morgan Stanley	USD	37,944,000	34,522,319	100,324	(39,689)
Purchase	USD/MXN, Put Option, Strike Price 20.945, Jan. 2021	Morgan Stanley	USD	34,370,000	31,330,446	242,858	50,936
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	17,655,000	17,260,438	286,611	(391,005)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(84,037,000)	55,726,318	(3,173,142)	(2,107,620)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(99,316,000)	65,996,045	(4,440,343)	(2,592,832)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(91,538,000)	64,176,213	(1,598,610)	(80,144)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(50,931,000)	35,754,293	(501,622)	(64,750)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(68,758,000)	48,396,462	(1,220,092)	(257,873)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(81,491,000)	58,075,781	(1,140,489)	(268,353)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(76,398,000)	55,189,109	(1,200,681)	(303,859)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(56,025,000)	32,585,043	(137,581)	351,853
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(152,796,000)	91,783,733	(1,846,171)	515,601
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(66,210,000)	40,471,035	(768,009)	206,206

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(38,708,000)	26,133,950	(1,024,405)	221,845
Sale	USD/MXN, Call Option, Strike Price 22.9955, Sep. 2020	Citigroup	USD	(54,717,000)	54,761,056	(1,798,931)	(643,855)
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(20,139,000)	20,561,904	(858,948)	(408,499)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(20,139,000)	22,291,385	(400,847)	(189,911)
Sale	USD/MXN, Call Option, Strike Price 25.8685, Mar. 2021	Citigroup	USD	(41,049,000)	46,214,739	(1,161,071)	114,609
Sale	USD/MXN, Call Option, Strike Price 27.242, Apr. 2021	Citigroup	USD	(51,513,000)	61,074,864	(1,102,687)	(421,737)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(24,167,000)	29,374,838	(906,045)	(282,488)
Sale	USD/MXN, Call Option, Strike Price 28.2354, Jun. 2021	Citigroup	USD	(54,707,000)	67,226,967	(1,198,412)	65,211
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(84,674,000)	107,287,637	(915,411)	1,130,256
Sale	USD/MXN, Call Option, Strike Price 31.0734, Mar. 2021	Citigroup	USD	(20,353,000)	27,524,782	(177,030)	18,236
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(40,168,000)	55,495,544	(108,574)	263,502
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(50,284,000)	43,898,105	(40,730)	(3,067)
Sale	USD/MXN, Put Option, Strike Price 21.9051, Sep. 2020	Citigroup	USD	(48,751,000)	46,476,717	(388,545)	1,031,717
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(50,284,000)	49,010,322	(738,370)	(286,619)
Sale	USD/MXN, Put Option, Strike Price 22.7105, Apr. 2021	Citigroup	USD	(56,226,000)	55,573,860	(1,761,279)	(379,990)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(84,674,000)	84,451,785	(2,854,107)	(953,580)
Sale	USD/MXN, Put Option, Strike Price 22.9311, Sep. 2020	Citigroup	USD	(82,074,000)	81,910,045	(1,893,283)	(981,277)
Sale	USD/MXN, Put Option, Strike Price 23.0192, Apr. 2021	Citigroup	USD	(80,336,000)	80,483,547	(3,049,956)	(1,039,909)
Sale	USD/MXN, Put Option, Strike Price 23.3425, Sep. 2020	Citigroup	USD	(9,372,000)	9,521,082	(308,320)	(23,439)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(80,336,000)	83,501,610	(4,296,771)	(1,716,298)
Sale	USD/MXN, Put Option, Strike Price 24.203, Sep. 2020	Citigroup	USD	(24,182,000)	25,472,296	(1,450,799)	(487,485)
Sale	USD/MXN, Call Option, Strike Price 22.0254, Jul. 2020	Goldman Sachs	USD	(28,436,000)	27,258,314	(1,453,677)	(824,463)
Sale	USD/MXN, Call Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	(18,747,000)	18,316,611	(845,227)	(183,569)
Sale	USD/MXN, Call Option, Strike Price 22.9405, Jul. 2020	Goldman Sachs	USD	(53,558,000)	53,472,921	(1,338,896)	(817,459)
Sale	USD/MXN, Call Option, Strike Price 23.316, Jul. 2020	Goldman Sachs	USD	(53,558,000)	54,348,189	(962,277)	(642,869)
Sale	USD/MXN, Call Option, Strike Price 24.615, Aug. 2020	Goldman Sachs	USD	(20,050,000)	21,479,338	(222,094)	18,807
Sale	USD/MXN, Call Option, Strike Price 30.3575, Jun. 2021	Goldman Sachs	USD	(16,737,000)	22,113,134	(239,942)	(64,929)
Sale	USD/MXN, Put Option, Strike Price 19.6085, Jun. 2021	Goldman Sachs	USD	(16,737,000)	14,283,303	(64,873)	28,594
Sale	USD/MXN, Put Option, Strike Price 19.8021, Mar. 2021	Goldman Sachs	USD	(17,510,000)	15,090,515	(52,985)	414,343
Sale	USD/MXN, Put Option, Strike Price 21.5375, Aug. 2020	Goldman Sachs	USD	(20,050,000)	18,793,875	(88,761)	219,625

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(61,118,000)	40,826,824	(1,960,802)	(1,262,914)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(63,155,000)	42,515,946	(2,121,805)	(1,424,342)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(48,895,000)	33,566,418	(1,280,644)	(655,637)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(40,745,000)	28,203,689	(934,539)	(417,451)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(30,512,000)	21,764,210	(254,050)	593,992
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(50,854,000)	39,411,850	(177,376)	469,253
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(30,559,000)	15,997,637	(29,647)	129,586
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(21,901,000)	12,812,085	(86,817)	13,198
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(26,953,000)	16,845,625	(176,082)	(51,003)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(28,904,000)	28,052,365	(1,169,543)	(869,300)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(19,438,000)	21,064,813	(248,029)	(92,056)
Sale	USD/MXN, Put Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	(59,614,000)	57,844,546	(1,146,556)	1,415,728
Sale	USD/MXN, Put Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	(28,697,000)	28,098,131	(420,555)	573,532
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(43,732,000)	44,260,164	(1,709,396)	290,818
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(37,823,000)	26,268,074	(312,913)	(205,467)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(26,382,000)	18,335,490	(212,145)	(139,178)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(20,372,500)	14,686,535	(117,475)	93,535
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(109,845,000)	81,208,409	(1,005,546)	(52,569)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(27,016,000)	17,033,588	(20,897)	226,808
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(21,613,000)	13,832,320	(24,547)	63,449
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(26,484,000)	17,953,504	(158,508)	(7,402)
Sale	USD/MXN, Call Option, Strike Price 22.4595, Sep. 2020	Morgan Stanley	USD	(10,947,000)	10,700,446	(518,538)	(469,112)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(17,655,000)	17,260,438	(875,264)	(197,648)
Sale	USD/MXN, Call Option, Strike Price 23.311, Sep. 2020	Morgan Stanley	USD	(55,529,000)	56,336,185	(1,469,075)	(548,960)
Sale	USD/MXN, Call Option, Strike Price 25.306, Sep. 2020	Morgan Stanley	USD	(34,370,000)	37,853,820	(384,428)	(7,733)
Sale	USD/MXN, Call Option, Strike Price 25.45, Jan. 2021	Morgan Stanley	USD	(13,748,000)	15,227,689	(341,652)	95,535
Sale	USD/MXN, Call Option, Strike Price 27.6, Jan. 2021	Morgan Stanley	USD	(9,624,000)	11,560,360	(128,567)	(8,171)
Sale	USD/MXN, Call Option, Strike Price 29.211, Jan. 2021	Morgan Stanley	USD	(27,496,000)	34,956,072	(247,546)	(30,053)
Sale	USD/MXN, Call Option, Strike Price 34.228, Mar. 2021	Morgan Stanley	USD	(75,506,000)	112,478,538	(409,167)	1,225,538
Sale	USD/MXN, Put Option, Strike Price 21.23, Sep. 2020	Morgan Stanley	USD	(42,817,000)	39,561,514	(129,436)	449,022

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Bond Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Put Option, Strike Price 21.495, Sep. 2020	Morgan Stanley	USD	(32,832,000)	30,714,360	(158,874)	357,245
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(57,808,000)	54,534,805	(394,135)	763,181
Sale	USD/MXN, Put Option, Strike Price 21.896, Sep. 2020	Morgan Stanley	USD	(13,748,000)	13,101,197	(123,278)	30,493
Sale	USD/MXN, Put Option, Strike Price 22.02, Sep. 2020	Morgan Stanley	USD	(22,913,000)	21,958,666	(242,878)	18,330
Sale	USD/MXN, Put Option, Strike Price 22.1325, Sep. 2020	Morgan Stanley	USD	(37,944,000)	36,549,401	(439,088)	114,894
Sale	USD/MXN, Put Option, Strike Price 22.3685, Jan. 2021	Morgan Stanley	USD	(20,622,000)	20,075,867	(466,923)	(156,150)
Sale	USD/MXN, Put Option, Strike Price 23.025, Mar. 2021	Morgan Stanley	USD	(37,753,000)	37,831,868	(1,398,937)	(523,257)
Sale	USD/MXN, Put Option, Strike Price 23.1035, Jan. 2021	Morgan Stanley	USD	(59,574,000)	59,901,985	(2,192,681)	(635,050)
						13,180,263	(24,675,844)

Templeton Global High Yield Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	175,000	118,152	6,567	966
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	459,000	331,364	2,931	766
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	310,000	226,812	2,467	628
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	190,000	139,014	882	150
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	230,000	169,238	450	(17)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	225,000	168,789	1,469	350
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	344,000	258,060	2,758	750
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	412,000	313,460	1,003	(63)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	103,000	80,444	89	(599)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	459,000	250,596	3,034	(802)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	206,000	125,632	1,318	3
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	52,000	32,161	287	(519)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	505,000	313,827	2,585	(5,862)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	207,000	131,322	2,825	(735)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	31,000	19,862	259	(361)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	367,000	235,206	7,142	(1,659)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	599,000	393,878	12,535	(3,260)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	459,000	303,690	11,395	(3,041)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global High Yield Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	301,000	314,015	10,449	4,942
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	564,000	625,709	15,520	(14,956)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	402,000	467,404	4,237	(7,988)
Purchase	USD/MXN, Call Option, Strike Price 27.34, Sep. 2020	Citigroup	USD	434,000	516,410	1,816	(17,468)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	361,000	467,140	10,080	2,969
Purchase	USD/MXN, Put Option, Strike Price 20.662, Mar. 2021	Citigroup	USD	120,000	107,910	825	(676)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	503,000	456,437	1,141	161
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	282,000	256,223	2,060	515
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	201,000	196,392	4,051	1,540
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	91,000	64,292	1,393	977
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	220,000	163,130	1,291	817
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	183,000	136,610	910	517
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	284,000	174,092	1,434	(4,240)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	183,000	114,558	614	(2,319)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	243,000	155,763	2,622	(587)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	440,000	284,900	4,693	(329)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	365,000	238,710	4,384	468
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	144,000	130,983	13,606	10,584
Purchase	USD/MXN, Call Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	298,000	289,155	20,268	7,460
Purchase	USD/MXN, Call Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	144,000	140,995	6,303	1,315
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	194,000	196,305	6,192	2,774
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	218,000	220,633	10,721	750
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	91,500	68,762	149	(163)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	247,000	189,424	1,100	(108)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	389,000	252,072	2,727	(5,898)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	331,000	216,143	3,108	(4,221)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	183,000	122,281	1,819	284
Purchase	USD/MXN, Call Option, Strike Price 24.498, Jan. 2021	Morgan Stanley	USD	96,000	102,355	3,264	107
Purchase	USD/MXN, Call Option, Strike Price 26.526, Jan. 2021	Morgan Stanley	USD	860,000	992,835	15,436	(21,750)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	289,000	253,216	277	(914)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global High Yield Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Put Option, Strike Price 20.9035, Sep. 2020	Morgan Stanley	USD	68,000	61,864	182	(65)
Purchase	USD/MXN, Put Option, Strike Price 20.905, Sep. 2020	Morgan Stanley	USD	190,000	172,866	502	(199)
Purchase	USD/MXN, Put Option, Strike Price 20.945, Jan. 2021	Morgan Stanley	USD	171,000	155,877	1,208	254
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	88,000	86,033	1,429	(1,949)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(379,000)	251,321	(14,311)	(9,505)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(449,000)	298,363	(20,075)	(11,722)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(412,000)	288,848	(7,195)	(361)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(230,000)	161,463	(2,265)	(292)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(310,000)	218,199	(5,501)	(1,163)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(367,000)	261,548	(5,136)	(1,209)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(344,000)	248,502	(5,406)	(1,368)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(253,000)	147,149	(621)	1,589
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(689,000)	413,879	(8,325)	2,325
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(299,000)	182,765	(3,468)	931
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(175,000)	118,152	(4,631)	969
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(100,000)	102,100	(4,265)	(2,028)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(100,000)	110,688	(1,990)	(943)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(120,000)	145,859	(4,499)	(1,403)
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(423,000)	535,969	(4,573)	5,647
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(201,000)	277,699	(543)	1,319
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(251,000)	219,124	(203)	(15)
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(251,000)	244,642	(3,686)	(1,431)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(423,000)	421,890	(14,258)	(4,764)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(402,000)	417,841	(21,501)	(8,588)
Sale	USD/MXN, Put Option, Strike Price 24.203, Sep. 2020	Citigroup	USD	(120,000)	126,403	(7,199)	(2,855)
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(275,000)	183,700	(8,823)	(5,682)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(284,000)	191,189	(9,542)	(6,405)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(220,000)	151,030	(5,762)	(2,950)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(183,000)	126,673	(4,197)	(1,875)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(137,000)	97,722	(1,141)	2,667

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global High Yield Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(229,000)	177,475	(799)	2,113
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(137,000)	71,720	(133)	581
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(99,000)	57,915	(392)	60
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(121,000)	75,625	(791)	(229)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(144,000)	139,757	(5,827)	(4,331)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(97,000)	105,118	(1,238)	(459)
Sale	USD/MXN, Put Option, Strike Price 22.295, Dec. 2020	JPMorgan	USD	(298,000)	289,155	(5,731)	7,077
Sale	USD/MXN, Put Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	(144,000)	140,995	(2,110)	2,878
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(218,000)	220,633	(8,521)	1,450
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(170,000)	118,065	(1,406)	(924)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(119,000)	82,705	(957)	(628)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(91,500)	65,962	(528)	420
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(494,000)	365,214	(4,522)	(236)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(122,000)	76,921	(94)	1,023
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(97,000)	62,080	(110)	285
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(119,000)	80,670	(712)	(33)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(88,000)	86,033	(4,363)	(985)
Sale	USD/MXN, Call Option, Strike Price 25.306, Sep. 2020	Morgan Stanley	USD	(171,000)	188,333	(1,913)	(38)
Sale	USD/MXN, Call Option, Strike Price 25.45, Jan. 2021	Morgan Stanley	USD	(69,000)	76,426	(1,715)	480
Sale	USD/MXN, Call Option, Strike Price 27.6, Jan. 2021	Morgan Stanley	USD	(48,000)	57,658	(641)	(41)
Sale	USD/MXN, Call Option, Strike Price 29.211, Jan. 2021	Morgan Stanley	USD	(137,000)	174,170	(1,233)	(150)
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(289,000)	272,636	(1,970)	3,815
Sale	USD/MXN, Put Option, Strike Price 21.896, Sep. 2020	Morgan Stanley	USD	(68,000)	64,801	(610)	151
Sale	USD/MXN, Put Option, Strike Price 22.02, Sep. 2020	Morgan Stanley	USD	(115,000)	110,210	(1,219)	92
Sale	USD/MXN, Put Option, Strike Price 22.1325, Sep. 2020	Morgan Stanley	USD	(190,000)	183,017	(2,199)	575
Sale	USD/MXN, Put Option, Strike Price 22.3685, Jan. 2021	Morgan Stanley	USD	(103,000)	100,272	(2,332)	(780)
Sale	USD/MXN, Put Option, Strike Price 23.1035, Jan. 2021	Morgan Stanley	USD	(297,000)	298,635	(10,931)	(3,167)
						(16,306)	(100,814)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	1,020,000	688,659	38,274	5,434
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	2,683,000	1,936,928	17,133	4,478
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	1,809,000	1,323,556	14,394	3,664
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	1,106,000	809,206	5,136	874
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	1,342,000	987,468	2,628	(100)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	1,308,000	981,227	8,539	2,037
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	2,012,000	1,509,349	16,132	4,387
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	2,411,000	1,834,347	5,871	(370)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	603,000	470,952	520	(3,506)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	2,682,000	1,464,264	17,729	(4,689)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	1,205,000	734,885	7,709	20
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	301,000	186,161	1,664	(3,002)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	2,950,000	1,833,248	15,099	(34,241)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	1,206,000	765,094	16,456	(4,282)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	181,000	115,967	1,510	(2,105)
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	2,146,000	1,375,348	41,763	(9,701)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	3,489,000	2,294,226	73,014	(18,990)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	2,682,000	1,774,504	66,580	(17,771)
Purchase	USD/MXN, Call Option, Strike Price 21.0285, Jul. 2020	Citigroup	USD	722,000	660,773	64,858	50,316
Purchase	USD/MXN, Call Option, Strike Price 21.943, Sep. 2020	Citigroup	USD	2,296,000	2,192,677	141,408	67,757
Purchase	USD/MXN, Call Option, Strike Price 23.3425, Sep. 2020	Citigroup	USD	242,000	245,850	6,374	(983)
Purchase	USD/MXN, Call Option, Strike Price 23.7464, Apr. 2021	Citigroup	USD	224,000	231,501	12,399	4,537
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	1,758,000	1,834,014	61,027	28,865
Purchase	USD/MXN, Call Option, Strike Price 24.6238, Mar. 2021	Citigroup	USD	1,312,000	1,406,033	53,124	(5,018)
Purchase	USD/MXN, Call Option, Strike Price 25.482, Apr. 2021	Citigroup	USD	428,000	474,661	14,341	(11,229)
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	1,368,000	1,517,678	37,645	(31,713)
Purchase	USD/MXN, Call Option, Strike Price 26.0894, Jun. 2021	Citigroup	USD	1,410,000	1,600,995	49,181	(2,916)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	2,337,000	2,717,224	24,634	(46,436)
Purchase	USD/MXN, Call Option, Strike Price 27.4496, Apr. 2021	Citigroup	USD	4,142,000	4,948,263	91,054	(109,862)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	2,110,000	2,730,373	58,918	17,353

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	USD/MXN, Call Option, Strike Price 31.043, Sep. 2020	Citigroup	USD	705,000	952,488	458	(4,502)
Purchase	USD/MXN, Put Option, Strike Price 19.105, Sep. 2020	Citigroup	USD	1,410,000	1,172,392	245	(16,455)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	2,925,000	2,654,230	6,637	936
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	684,000	621,476	4,996	793
Purchase	USD/MXN, Put Option, Strike Price 21.197, Apr. 2021	Citigroup	USD	469,000	432,667	5,211	583
Purchase	USD/MXN, Put Option, Strike Price 21.332, Sep. 2020	Citigroup	USD	2,116,000	1,964,509	7,419	(1,945)
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	1,169,000	1,142,198	23,559	8,959
Purchase	USD/MXN, Call Option, Strike Price 20, Jul. 2020	Goldman Sachs	USD	1,380,000	1,201,201	184,629	69,146
Purchase	USD/MXN, Call Option, Strike Price 20.6215, Mar. 2021	Goldman Sachs	USD	450,000	403,868	60,751	42,228
Purchase	USD/MXN, Call Option, Strike Price 22.831, Jun. 2021	Goldman Sachs	USD	431,000	428,261	34,850	10,553
Purchase	USD/MXN, Call Option, Strike Price 24.1815, Jul. 2020	Goldman Sachs	USD	1,380,000	1,452,342	11,396	6,514
Purchase	USD/MXN, Put Option, Strike Price 18.6467, Mar. 2021	Goldman Sachs	USD	450,000	365,192	491	(3,512)
Purchase	USD/MXN, Put Option, Strike Price 20.30, Aug. 2020	Goldman Sachs	USD	515,000	454,998	396	(1,611)
Purchase	USD/MXN, Put Option, Strike Price 20.825, Jul. 2020	Goldman Sachs	USD	1,380,000	1,250,751	897	(4,488)
Purchase	USD/MXN, Put Option, Strike Price 22.0254, Jul. 2020	Goldman Sachs	USD	733,000	702,643	3,824	(12,395)
Purchase	USD/MXN, Put Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	482,000	470,934	6,698	(10,314)
Purchase	USD/MXN, Put Option, Strike Price 22.831, Jun. 2021	Goldman Sachs	USD	431,000	428,261	15,057	(9,240)
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	536,000	378,684	8,207	5,757
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	1,288,000	955,052	7,558	4,785
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	1,072,000	800,248	5,329	3,027
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	1,662,000	1,018,806	8,393	(24,813)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	1,072,000	671,072	3,597	(13,584)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	1,421,000	910,861	15,336	(3,433)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	2,575,000	1,667,313	27,465	(1,927)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	2,144,000	1,402,176	25,753	2,750
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	841,000	764,978	79,464	61,816
Purchase	USD/MXN, Call Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	836,000	818,554	36,595	7,635
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	1,131,000	1,144,438	36,100	16,169
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	1,272,000	1,287,362	62,554	4,376
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	536,500	403,180	871	(956)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	1,446,000	1,108,937	6,438	(633)
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	2,276,000	1,474,848	15,956	(34,550)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	1,944,000	1,269,432	18,255	(27,141)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	1,073,000	716,979	10,667	1,668
Purchase	USD/MXN, Call Option, Strike Price 22.823, Sep. 2020	Morgan Stanley	USD	1,367,000	1,357,838	49,470	19,998
Purchase	USD/MXN, Call Option, Strike Price 24.498, Jan. 2021	Morgan Stanley	USD	560,000	597,070	19,039	626
Purchase	USD/MXN, Call Option, Strike Price 25.0175, Sep. 2020	Morgan Stanley	USD	454,000	494,318	4,107	834
Purchase	USD/MXN, Call Option, Strike Price 26.526, Jan. 2021	Morgan Stanley	USD	5,024,000	5,800,001	90,176	(126,989)
Purchase	USD/MXN, Call Option, Strike Price 28.754, Mar. 2021	Morgan Stanley	USD	2,920,000	3,654,162	42,112	(93,814)
Purchase	USD/MXN, Put Option, Strike Price 20.1125, Sep. 2020	Morgan Stanley	USD	1,367,000	1,196,579	872	(3,926)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	1,682,000	1,473,736	1,610	(5,320)
Purchase	USD/MXN, Put Option, Strike Price 20.643, Sep. 2020	Morgan Stanley	USD	846,000	760,063	1,331	(4,223)
Purchase	USD/MXN, Put Option, Strike Price 20.9035, Sep. 2020	Morgan Stanley	USD	400,000	363,903	1,069	(385)
Purchase	USD/MXN, Put Option, Strike Price 20.905, Sep. 2020	Morgan Stanley	USD	1,104,000	1,004,444	2,919	(1,155)
Purchase	USD/MXN, Put Option, Strike Price 20.945, Jan. 2021	Morgan Stanley	USD	1,000,000	911,564	7,066	1,482
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	514,000	502,513	8,344	(11,384)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(2,213,000)	1,467,477	(83,560)	(55,501)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(2,617,000)	1,739,011	(117,004)	(68,322)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(2,411,000)	1,690,324	(42,105)	(2,111)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(1,342,000)	942,103	(13,217)	(1,706)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(1,809,000)	1,273,295	(32,100)	(6,785)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(2,146,000)	1,529,379	(30,034)	(7,067)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(2,012,000)	1,453,448	(31,621)	(8,002)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(1,475,000)	857,884	(3,622)	9,263
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(4,024,000)	2,417,195	(48,620)	13,579
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(1,745,000)	1,066,636	(20,241)	5,435
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(1,020,000)	688,659	(26,994)	5,846
Sale	USD/MXN, Call Option, Strike Price 22.9955, Sep. 2020	Citigroup	USD	(1,410,000)	1,411,135	(46,357)	(16,591)
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(586,000)	598,306	(24,994)	(11,886)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(586,000)	648,630	(11,664)	(5,526)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Call Option, Strike Price 25.8685, Mar. 2021	Citigroup	USD	(1,058,000)	1,191,142	(29,926)	2,954
Sale	USD/MXN, Call Option, Strike Price 27.242, Apr. 2021	Citigroup	USD	(428,000)	507,446	(9,162)	(3,504)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(703,000)	854,492	(26,356)	(8,217)
Sale	USD/MXN, Call Option, Strike Price 28.2354, Jun. 2021	Citigroup	USD	(1,410,000)	1,732,685	(30,887)	1,681
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(1,026,000)	1,300,011	(11,092)	12,108
Sale	USD/MXN, Call Option, Strike Price 31.0734, Mar. 2021	Citigroup	USD	(525,000)	709,994	(4,566)	470
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(1,169,000)	1,615,074	(3,160)	7,669
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(1,463,000)	1,277,204	(1,185)	(89)
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(1,463,000)	1,425,943	(21,483)	(8,339)
Sale	USD/MXN, Put Option, Strike Price 22.7105, Apr. 2021	Citigroup	USD	(469,000)	463,560	(14,691)	(2,672)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(1,026,000)	1,023,307	(34,583)	(8,869)
Sale	USD/MXN, Put Option, Strike Price 22.9311, Sep. 2020	Citigroup	USD	(2,116,000)	2,111,773	(48,812)	(25,299)
Sale	USD/MXN, Put Option, Strike Price 23.0192, Apr. 2021	Citigroup	USD	(2,070,000)	2,073,802	(78,588)	(26,795)
Sale	USD/MXN, Put Option, Strike Price 23.3425, Sep. 2020	Citigroup	USD	(242,000)	245,850	(7,961)	(605)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(2,337,000)	2,429,089	(124,994)	(49,928)
Sale	USD/MXN, Call Option, Strike Price 22.0254, Jul. 2020	Goldman Sachs	USD	(733,000)	702,643	(37,472)	(21,252)
Sale	USD/MXN, Call Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	(482,000)	470,934	(21,731)	(4,720)
Sale	USD/MXN, Call Option, Strike Price 22.9405, Jul. 2020	Goldman Sachs	USD	(1,380,000)	1,377,808	(34,499)	(21,063)
Sale	USD/MXN, Call Option, Strike Price 23.316, Jul. 2020	Goldman Sachs	USD	(1,380,000)	1,400,360	(24,794)	(16,564)
Sale	USD/MXN, Call Option, Strike Price 24.615, Aug. 2020	Goldman Sachs	USD	(515,000)	551,714	(5,705)	483
Sale	USD/MXN, Call Option, Strike Price 30.3575, Jun. 2021	Goldman Sachs	USD	(431,000)	569,443	(6,179)	(1,672)
Sale	USD/MXN, Put Option, Strike Price 19.6085, Jun. 2021	Goldman Sachs	USD	(431,000)	367,814	(1,671)	736
Sale	USD/MXN, Put Option, Strike Price 19.8021, Mar. 2021	Goldman Sachs	USD	(450,000)	387,820	(1,362)	10,648
Sale	USD/MXN, Put Option, Strike Price 21.5375, Aug. 2020	Goldman Sachs	USD	(515,000)	482,735	(2,280)	5,641
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(1,609,000)	1,074,812	(51,620)	(33,248)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(1,662,000)	1,118,858	(55,838)	(37,483)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(1,288,000)	884,212	(33,735)	(17,271)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(1,072,000)	742,038	(24,588)	(10,983)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(803,000)	572,780	(6,686)	15,632
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(1,339,000)	1,037,725	(4,670)	12,356

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(804,000)	420,894	(780)	3,409
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(577,000)	337,545	(2,287)	348
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(710,000)	443,750	(4,638)	(1,344)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(841,000)	816,221	(34,029)	(25,293)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(566,000)	613,370	(7,222)	(2,680)
Sale	USD/MXN, Put Option, Strike Price 22.4975, Aug. 2020	JPMorgan	USD	(836,000)	818,554	(12,252)	16,708
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(1,272,000)	1,287,362	(49,720)	8,459
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(996,000)	691,722	(8,240)	(5,411)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(695,000)	483,025	(5,589)	(3,562)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(536,500)	386,763	(3,094)	2,463
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(2,891,000)	2,137,316	(26,465)	(1,384)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(711,000)	448,286	(550)	5,969
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(569,000)	364,160	(646)	1,670
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(697,000)	472,496	(4,172)	(195)
Sale	USD/MXN, Call Option, Strike Price 22.4595, Sep. 2020	Morgan Stanley	USD	(282,000)	275,649	(13,358)	(12,085)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(514,000)	502,513	(25,482)	(5,754)
Sale	USD/MXN, Call Option, Strike Price 23.311, Sep. 2020	Morgan Stanley	USD	(1,367,000)	1,386,871	(36,165)	(13,514)
Sale	USD/MXN, Call Option, Strike Price 25.306, Sep. 2020	Morgan Stanley	USD	(1,000,000)	1,101,362	(11,185)	(225)
Sale	USD/MXN, Call Option, Strike Price 25.45, Jan. 2021	Morgan Stanley	USD	(400,000)	443,052	(9,940)	2,780
Sale	USD/MXN, Call Option, Strike Price 27.6, Jan. 2021	Morgan Stanley	USD	(280,000)	336,336	(3,741)	(238)
Sale	USD/MXN, Call Option, Strike Price 29.211, Jan. 2021	Morgan Stanley	USD	(800,000)	1,017,052	(7,202)	(874)
Sale	USD/MXN, Call Option, Strike Price 34.228, Mar. 2021	Morgan Stanley	USD	(1,947,000)	2,900,375	(10,551)	31,602
Sale	USD/MXN, Put Option, Strike Price 21.23, Sep. 2020	Morgan Stanley	USD	(1,054,000)	973,862	(3,186)	11,053
Sale	USD/MXN, Put Option, Strike Price 21.495, Sep. 2020	Morgan Stanley	USD	(846,000)	791,434	(4,094)	9,205
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(1,682,000)	1,586,762	(11,468)	22,206
Sale	USD/MXN, Put Option, Strike Price 21.896, Sep. 2020	Morgan Stanley	USD	(400,000)	381,181	(3,587)	887
Sale	USD/MXN, Put Option, Strike Price 22.02, Sep. 2020	Morgan Stanley	USD	(667,000)	639,219	(7,070)	534
Sale	USD/MXN, Put Option, Strike Price 22.1325, Sep. 2020	Morgan Stanley	USD	(1,104,000)	1,063,423	(12,775)	3,343
Sale	USD/MXN, Put Option, Strike Price 22.3685, Jan. 2021	Morgan Stanley	USD	(600,000)	584,110	(13,585)	(4,543)
Sale	USD/MXN, Put Option, Strike Price 23.025, Mar. 2021	Morgan Stanley	USD	(973,000)	975,033	(36,055)	(13,486)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Income Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Put Option, Strike Price 23.1035, Jan. 2021	Morgan Stanley	USD	(1,734,000)	1,743,547	(63,822)	(18,484)
						203,922	(631,257)
Index Option Purchase	Euro Stoxx 50 Index, Put Option, Strike Price 2300, Aug. 2020	JPMorgan	EUR	591	21,471,941	46,475	(294,407)
Purchase	Euro Stoxx 50 Index, Put Option, Strike Price 2575, Aug. 2020	JPMorgan	EUR	311	11,299,110	61,490	(276,720)
Purchase	FTSE 100 Index, Put Option, Strike Price 4700, Aug. 2020	JPMorgan	GBP	94	7,185,940	22,712	(78,353)
Purchase	FTSE 100 Index, Put Option, Strike Price 5275, Aug. 2020	JPMorgan	GBP	46	3,516,524	28,783	(70,390)
Purchase	Nikkei 225 Index, Put Option, Strike Price 15750, Aug. 2020	JPMorgan	JPY	75	15,481,459	22,227	(194,282)
Purchase	Nikkei 225 Index, Put Option, Strike Price 17750, Aug. 2020	JPMorgan	JPY	41	8,463,197	31,137	(203,150)
Purchase	S&P 500 Index, Put Option, Strike Price 2300, Aug. 2020	JPMorgan	USD	66	20,461,914	51,480	(291,660)
Purchase	S&P 500 Index, Put Option, Strike Price 2600, Aug. 2020	JPMorgan	USD	32	9,920,928	70,400	(272,960)
						334,704	(1,681,922)
						538,626	(2,313,179)

Templeton Global Total Return Fund

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option Purchase	AUD/JPY, Call Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	44,503,000	30,046,480	1,669,912	245,701
Purchase	AUD/JPY, Call Option, Strike Price 77.95, Oct. 2020	Citigroup	AUD	117,113,000	84,546,963	747,878	195,468
Purchase	AUD/JPY, Call Option, Strike Price 79, Jan. 2021	Citigroup	AUD	79,051,000	57,837,731	629,015	160,116
Purchase	AUD/JPY, Call Option, Strike Price 79, Oct. 2020	Citigroup	AUD	48,309,000	35,345,321	224,333	38,185
Purchase	AUD/JPY, Call Option, Strike Price 79.45, Sep. 2020	Citigroup	AUD	58,556,000	43,086,587	114,666	(4,356)
Purchase	AUD/JPY, Call Option, Strike Price 81, Apr. 2021	Citigroup	AUD	57,092,000	42,828,914	372,702	88,911
Purchase	AUD/JPY, Call Option, Strike Price 81, Jun. 2021	Citigroup	AUD	87,835,000	65,891,503	704,243	191,528
Purchase	AUD/JPY, Call Option, Strike Price 82.15, Dec. 2020	Citigroup	AUD	105,242,000	80,070,667	256,265	(16,148)
Purchase	AUD/JPY, Call Option, Strike Price 84.33, Nov. 2020	Citigroup	AUD	26,310,000	20,548,482	22,711	(152,979)
Purchase	AUD/JPY, Put Option, Strike Price 58.95, Jun. 2021	Citigroup	AUD	117,113,000	63,938,980	774,140	(204,746)
Purchase	AUD/JPY, Put Option, Strike Price 65.85, Dec. 2020	Citigroup	AUD	52,621,000	32,091,622	336,652	864
Purchase	AUD/JPY, Put Option, Strike Price 66.78, Nov. 2020	Citigroup	AUD	13,155,000	8,136,058	72,706	(131,191)
Purchase	AUD/JPY, Put Option, Strike Price 67.1, Oct. 2020	Citigroup	AUD	128,823,000	80,055,784	659,370	(1,495,282)
Purchase	AUD/JPY, Put Option, Strike Price 68.5, Mar. 2021	Citigroup	AUD	52,700,000	33,433,202	719,115	(187,118)
Purchase	AUD/JPY, Put Option, Strike Price 69.18, Nov. 2020	Citigroup	AUD	7,893,000	5,057,076	65,855	(91,796)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Total Return Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	AUD/JPY, Put Option, Strike Price 69.2, Jun. 2021	Citigroup	AUD	93,690,000	60,044,899	1,823,279	(423,533)
Purchase	AUD/JPY, Put Option, Strike Price 71, Apr. 2021	Citigroup	AUD	152,246,000	100,110,822	3,186,054	(828,649)
Purchase	AUD/JPY, Put Option, Strike Price 71.44, Jun. 2021	Citigroup	AUD	117,113,000	77,486,017	2,907,309	(776,012)
Purchase	USD/MXN, Call Option, Strike Price 21.0285, Jul. 2020	Citigroup	USD	70,219,000	64,264,275	6,307,843	4,893,562
Purchase	USD/MXN, Call Option, Strike Price 23.9705, Dec. 2020	Citigroup	USD	154,857,000	161,552,845	5,375,706	2,542,597
Purchase	USD/MXN, Call Option, Strike Price 25.491, Feb. 2021	Citigroup	USD	289,367,000	321,027,732	7,962,801	(7,671,220)
Purchase	USD/MXN, Call Option, Strike Price 26.7153, Nov. 2020	Citigroup	USD	205,906,000	239,406,387	2,170,455	(4,091,352)
Purchase	USD/MXN, Call Option, Strike Price 27.34, Sep. 2020	Citigroup	USD	223,046,000	265,399,210	933,448	(8,977,378)
Purchase	USD/MXN, Call Option, Strike Price 29.7326, Dec. 2021	Citigroup	USD	185,828,000	240,464,360	5,188,875	1,528,249
Purchase	USD/MXN, Put Option, Strike Price 20.662, Mar. 2021	Citigroup	USD	61,970,000	55,726,341	425,982	(349,201)
Purchase	USD/MXN, Put Option, Strike Price 20.85, Sep. 2020	Citigroup	USD	257,746,000	233,886,238	584,826	82,479
Purchase	USD/MXN, Put Option, Strike Price 20.8767, Feb. 2021	Citigroup	USD	144,683,000	131,457,701	1,056,765	264,135
Purchase	USD/MXN, Put Option, Strike Price 22.4502, Nov. 2020	Citigroup	USD	102,953,000	100,592,568	2,074,812	789,032
Purchase	USD/MXN, Call Option, Strike Price 20.6215, Mar. 2021	Goldman Sachs	USD	43,884,000	39,385,207	5,924,472	4,118,118
Purchase	USD/MXN, Put Option, Strike Price 18.6467, Mar. 2021	Goldman Sachs	USD	43,884,000	35,613,517	47,921	(342,471)
Purchase	USD/MXN, Put Option, Strike Price 20.30, Aug. 2020	Goldman Sachs	USD	50,251,000	44,396,366	38,643	(157,183)
Purchase	USD/MXN, Put Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	46,984,000	45,905,354	652,890	(1,005,369)
Purchase	AUD/USD, Call Option, Strike Price 0.7065, Jan. 2021	HSBC	AUD	23,422,000	16,547,643	358,617	251,567
Purchase	AUD/USD, Call Option, Strike Price 0.7415, Feb. 2021	HSBC	AUD	56,214,000	41,682,681	329,850	208,839
Purchase	AUD/USD, Call Option, Strike Price 0.7465, Feb. 2021	HSBC	AUD	46,846,000	34,970,539	232,893	132,295
Purchase	AUD/USD, Put Option, Strike Price 0.613, Jan. 2021	HSBC	AUD	72,610,000	44,509,930	366,689	(1,084,023)
Purchase	AUD/USD, Put Option, Strike Price 0.626, Oct. 2020	HSBC	AUD	46,845,000	29,324,970	157,187	(593,610)
Purchase	AUD/USD, Put Option, Strike Price 0.641, Mar. 2021	HSBC	AUD	62,070,000	39,786,870	669,877	(149,955)
Purchase	AUD/USD, Put Option, Strike Price 0.6475, Feb. 2021	HSBC	AUD	112,429,000	72,797,778	1,199,170	(84,123)
Purchase	AUD/USD, Put Option, Strike Price 0.654, Feb. 2021	HSBC	AUD	93,692,000	61,274,568	1,125,383	120,192
Purchase	USD/MXN, Call Option, Strike Price 20.9, Jul. 2020	JPMorgan	USD	74,080,000	67,383,557	6,999,671	5,445,095
Purchase	USD/MXN, Call Option, Strike Price 23.25, Sep. 2020	JPMorgan	USD	99,638,000	100,821,844	3,180,345	1,424,465
Purchase	USD/MXN, Call Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	112,083,000	113,436,659	5,512,018	385,565
Purchase	AUD/USD, Call Option, Strike Price 0.7515, Oct. 2020	Morgan Stanley	AUD	23,422,500	17,602,009	38,044	(41,715)
Purchase	AUD/USD, Call Option, Strike Price 0.7669, May 2021	Morgan Stanley	AUD	63,145,000	48,425,901	281,158	(27,628)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Total Return Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	AUD/USD, Put Option, Strike Price 0.648, Nov. 2020	Morgan Stanley	AUD	99,394,000	64,407,312	696,792	(1,506,967)
Purchase	AUD/USD, Put Option, Strike Price 0.653, Dec. 2020	Morgan Stanley	AUD	84,906,000	55,443,618	797,285	(1,082,754)
Purchase	AUD/USD, Put Option, Strike Price 0.6682, Oct. 2020	Morgan Stanley	AUD	46,845,000	31,301,829	465,678	72,805
Purchase	USD/MXN, Call Option, Strike Price 28.754, Mar. 2021	Morgan Stanley	USD	283,884,000	355,259,631	4,094,175	(9,120,625)
Purchase	USD/MXN, Put Option, Strike Price 20.132, Sep. 2020	Morgan Stanley	USD	148,161,000	129,815,783	141,790	(468,633)
Purchase	USD/MXN, Put Option, Strike Price 20.643, Sep. 2020	Morgan Stanley	USD	82,287,000	73,928,300	129,437	(410,777)
Purchase	USD/MXN, Put Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	45,248,000	44,236,778	734,556	(1,002,107)
Sale	AUD/JPY, Call Option, Strike Price 71.60, Oct. 2020	Citigroup	AUD	(96,617,000)	64,068,323	(3,648,149)	(2,423,122)
Sale	AUD/JPY, Call Option, Strike Price 71.75, Apr. 2021	Citigroup	AUD	(114,184,000)	75,875,916	(5,105,080)	(2,980,989)
Sale	AUD/JPY, Call Option, Strike Price 75.70, Dec. 2020	Citigroup	AUD	(105,242,000)	73,783,926	(1,837,936)	(92,142)
Sale	AUD/JPY, Call Option, Strike Price 75.80, Sep. 2020	Citigroup	AUD	(58,556,000)	41,107,153	(576,722)	(74,443)
Sale	AUD/JPY, Call Option, Strike Price 76, Jan. 2021	Citigroup	AUD	(79,051,000)	55,641,361	(1,402,739)	(296,477)
Sale	AUD/JPY, Call Option, Strike Price 76.95, Jan. 2021	Citigroup	AUD	(93,690,000)	66,769,581	(1,311,217)	(308,524)
Sale	AUD/JPY, Call Option, Strike Price 78, Jun. 2021	Citigroup	AUD	(87,835,000)	63,451,077	(1,380,426)	(349,348)
Sale	AUD/JPY, Put Option, Strike Price 62.8, Oct. 2020	Citigroup	AUD	(64,412,000)	37,463,057	(158,177)	404,525
Sale	AUD/JPY, Put Option, Strike Price 64.86, Jun. 2021	Citigroup	AUD	(175,670,000)	105,524,021	(2,122,549)	592,788
Sale	AUD/JPY, Put Option, Strike Price 66, Apr. 2021	Citigroup	AUD	(76,123,000)	46,530,382	(882,996)	237,079
Sale	AUD/JPY, Put Option, Strike Price 72.9, Apr. 2021	Citigroup	AUD	(44,503,000)	30,046,480	(1,177,770)	246,441
Sale	USD/MXN, Call Option, Strike Price 23.4595, Dec. 2020	Citigroup	USD	(51,619,000)	52,702,961	(2,201,602)	(1,047,040)
Sale	USD/MXN, Call Option, Strike Price 25.4327, Dec. 2020	Citigroup	USD	(51,619,000)	57,135,855	(1,027,425)	(486,767)
Sale	USD/MXN, Call Option, Strike Price 27.9284, Dec. 2021	Citigroup	USD	(61,943,000)	75,291,330	(2,322,305)	(724,052)
Sale	USD/MXN, Call Option, Strike Price 29.1134, Feb. 2021	Citigroup	USD	(217,025,000)	274,985,230	(2,346,257)	2,896,943
Sale	USD/MXN, Call Option, Strike Price 31.7447, Nov. 2020	Citigroup	USD	(102,953,000)	142,238,417	(278,282)	675,372
Sale	USD/MXN, Put Option, Strike Price 20.059, Sep. 2020	Citigroup	USD	(128,873,000)	112,506,572	(104,387)	(7,861)
Sale	USD/MXN, Put Option, Strike Price 22.395, Sep. 2020	Citigroup	USD	(128,873,000)	125,608,688	(1,892,371)	(734,576)
Sale	USD/MXN, Put Option, Strike Price 22.9167, Feb. 2021	Citigroup	USD	(217,025,000)	216,455,448	(7,315,262)	(2,444,129)
Sale	USD/MXN, Put Option, Strike Price 23.8824, Nov. 2020	Citigroup	USD	(205,906,000)	214,019,648	(11,012,882)	(4,398,976)
Sale	USD/MXN, Put Option, Strike Price 24.203, Sep. 2020	Citigroup	USD	(61,970,000)	65,276,577	(3,717,890)	(1,474,359)
Sale	USD/MXN, Call Option, Strike Price 22.4495, Aug. 2020	Goldman Sachs	USD	(46,984,000)	45,905,354	(2,118,321)	(460,062)
Sale	USD/MXN, Call Option, Strike Price 24.615, Aug. 2020	Goldman Sachs	USD	(50,251,000)	53,833,327	(556,630)	47,135

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 12 — Open positions on option contracts (continued)

As at June 30, 2020, the Company had entered into the following outstanding contracts:

Templeton Global Total Return Fund (continued)

Purchase/Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/(sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	USD/MXN, Put Option, Strike Price 19.8021, Mar. 2021	Goldman Sachs	USD	(43,884,000)	37,820,227	(132,793)	1,038,436
Sale	USD/MXN, Put Option, Strike Price 21.5375, Aug. 2020	Goldman Sachs	USD	(50,251,000)	47,102,795	(222,461)	550,444
Sale	AUD/USD, Call Option, Strike Price 0.668, Oct. 2020	HSBC	AUD	(70,267,000)	46,938,356	(2,254,323)	(1,451,965)
Sale	AUD/USD, Call Option, Strike Price 0.6732, Jan. 2021	HSBC	AUD	(72,610,000)	48,881,052	(2,439,463)	(1,637,582)
Sale	AUD/USD, Call Option, Strike Price 0.6865, Feb. 2021	HSBC	AUD	(56,214,000)	38,590,911	(1,472,341)	(753,778)
Sale	AUD/USD, Call Option, Strike Price 0.6922, Feb. 2021	HSBC	AUD	(46,846,000)	32,426,801	(1,074,473)	(479,959)
Sale	AUD/USD, Call Option, Strike Price 0.7133, Nov. 2020	HSBC	AUD	(35,080,000)	25,022,564	(292,084)	682,920
Sale	AUD/USD, Call Option, Strike Price 0.775, May 2021	HSBC	AUD	(58,467,000)	45,311,925	(203,930)	539,502
Sale	AUD/USD, Put Option, Strike Price 0.5235, Jan. 2021	HSBC	AUD	(35,134,000)	18,392,649	(34,085)	148,986
Sale	AUD/USD, Put Option, Strike Price 0.585, Mar. 2021	HSBC	AUD	(25,179,000)	14,729,715	(99,811)	15,174
Sale	AUD/USD, Put Option, Strike Price 0.625, Jan. 2021	HSBC	AUD	(30,987,000)	19,366,875	(202,436)	(58,637)
Sale	USD/MXN, Call Option, Strike Price 22.3, Jul. 2020	JPMorgan	USD	(74,080,000)	71,897,289	(2,997,499)	(2,227,988)
Sale	USD/MXN, Call Option, Strike Price 24.9, Sep. 2020	JPMorgan	USD	(49,819,000)	53,988,471	(635,690)	(235,936)
Sale	USD/MXN, Put Option, Strike Price 23.2545, Dec. 2020	JPMorgan	USD	(112,083,000)	113,436,659	(4,381,100)	745,352
Sale	AUD/USD, Call Option, Strike Price 0.6945, Aug. 2020	Morgan Stanley	AUD	(43,485,000)	30,200,333	(359,756)	(236,329)
Sale	AUD/USD, Call Option, Strike Price 0.695, Aug. 2020	Morgan Stanley	AUD	(30,332,000)	21,080,740	(243,907)	(160,016)
Sale	AUD/USD, Call Option, Strike Price 0.7209, Oct. 2020	Morgan Stanley	AUD	(23,422,500)	16,885,280	(135,062)	107,539
Sale	AUD/USD, Call Option, Strike Price 0.7393, May 2021	Morgan Stanley	AUD	(126,290,000)	93,366,197	(1,156,088)	(60,440)
Sale	AUD/USD, Put Option, Strike Price 0.6305, Aug. 2020	Morgan Stanley	AUD	(31,061,000)	19,583,961	(24,025)	260,528
Sale	AUD/USD, Put Option, Strike Price 0.64, Aug. 2020	Morgan Stanley	AUD	(24,849,000)	15,903,360	(28,222)	72,949
Sale	AUD/USD, Put Option, Strike Price 0.6779, Aug. 2020	Morgan Stanley	AUD	(30,449,000)	20,641,377	(182,239)	(8,509)
Sale	USD/MXN, Call Option, Strike Price 22.4595, Sep. 2020	Morgan Stanley	USD	(27,429,000)	26,811,230	(1,299,257)	(1,175,415)
Sale	USD/MXN, Call Option, Strike Price 22.4635, Sep. 2020	Morgan Stanley	USD	(45,248,000)	44,236,778	(2,243,215)	(506,551)
Sale	USD/MXN, Call Option, Strike Price 34.228, Mar. 2021	Morgan Stanley	USD	(189,256,000)	281,927,770	(1,025,578)	3,071,814
Sale	USD/MXN, Put Option, Strike Price 21.495, Sep. 2020	Morgan Stanley	USD	(82,287,000)	76,979,548	(398,187)	895,365
Sale	USD/MXN, Put Option, Strike Price 21.676, Sep. 2020	Morgan Stanley	USD	(148,161,000)	139,771,852	(1,010,162)	1,956,021
Sale	USD/MXN, Put Option, Strike Price 23.025, Mar. 2021	Morgan Stanley	USD	(94,628,000)	94,825,682	(3,506,440)	(1,311,544)
						(1,009,743)	(32,721,336)

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 13 — Mortgage dollar rolls

As at June 30, 2020, the Company had entered into the following outstanding mortgage dollar rolls:

Franklin Flexible Alpha Bond Fund

Nominal	Description	Country code	Trading currency	Market value USD	Unrealised profit/(loss) USD
Long position					
6,750,000	FNMA, 2.50%, 6/01/35	USA	USD	7,065,615	(9,674)
6,872,000	FHLMC, 2.00%, 06/01/35	USA	USD	7,107,957	3,372
3,415,000	FNMA, 2.50%, 06/01/50	USA	USD	3,558,937	5,054
				<u>17,732,509</u>	<u>(1,248)</u>

Franklin Strategic Income Fund

Nominal	Description	Country code	Trading currency	Market value USD	Unrealised profit/(loss) USD
Long position					
38,187,000	FNMA, 3.00%, 06/01/50	USA	USD	40,209,717	119,732
2,000,000	FNMA, 2.50%, 06/01/50	USA	USD	2,084,297	20,304
				<u>42,294,014</u>	<u>140,036</u>

Franklin U.S. Low Duration Fund

Nominal	Description	Country code	Trading currency	Market value USD	Unrealised profit/(loss) USD
Long position					
13,800,000	FHLMC, 2.50%, 06/01/35	USA	USD	14,445,258	(26,234)

Note 14 — Securities lending

During the year, the Company participated in securities lending programmes through Goldman Sachs and JPMorgan as lending agents.

As at June 30, 2020, the market value of the securities on loan and the corresponding collateral received were as follows:

Fund	Fund currency	Lending Agent	Counterparty	Market value of securities on loan in Fund currency	Market value of sovereign bonds received as collateral in Fund currency
Franklin Biotechnology Discovery Fund	USD	Goldman Sachs	Deutsche Bank	78,264	82,128
			Goldman Sachs	43,995,624	46,365,136
			Merrill Lynch	4,609,920	4,812,646
			UBS	1,211,000	1,396,868
				<u>49,894,808</u>	<u>52,656,778</u>
Franklin Global Fundamental Strategies Fund	USD	JPMorgan	Merrill Lynch	1,198,141	1,214,539
Franklin Global Multi-Asset Income Fund	EUR	JPMorgan	Morgan Stanley	1,197,800	1,242,661
Franklin Global Real Estate Fund	USD	JPMorgan	Morgan Stanley	1,463,445	1,516,077
Franklin Gold and Precious Metals Fund	USD	JPMorgan	JPMorgan	377,515	385,909
			Merrill Lynch	514,195	514,875
			Morgan Stanley	77,038	78,129
			UBS	161,350	162,862
				<u>1,130,098</u>	<u>1,141,775</u>
Franklin World Perspectives Fund	USD	JPMorgan	Morgan Stanley	556,473	585,008
			UBS	109,364	117,466
				<u>665,837</u>	<u>702,474</u>
Templeton Asian Smaller Companies Fund	USD	JPMorgan	Deutsche Bank	298,810	355,130
			JPMorgan	4,172,664	4,391,537
			Morgan Stanley	599,556	629,949
				<u>5,071,030</u>	<u>5,376,616</u>
Templeton BRIC Fund	USD	JPMorgan	JPMorgan	34,721	36,402
			Morgan Stanley	5,585,057	5,845,628
			UBS	23,428	24,583
				<u>5,643,206</u>	<u>5,906,613</u>
Templeton China Fund	USD	JPMorgan	Morgan Stanley	1,853,691	1,899,854

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 14 — Securities lending (continued)

Fund	Fund currency	Lending Agent	Counterparty	Market value of securities on loan in Fund currency	Market value of sovereign bonds received as collateral in Fund currency
Templeton Emerging Markets Dynamic Income Fund	USD	JPMorgan	JPMorgan	75,617	79,759
Templeton Emerging Markets Smaller Companies Fund	USD	JPMorgan	JPMorgan	2,351,181	2,474,418
			Morgan Stanley	355,906	372,511
			UBS	607,056	636,995
				3,314,143	3,483,924
Templeton Global Income Fund	USD	JPMorgan	JPMorgan	1,362,097	1,429,166
Templeton Global Smaller Companies Fund	USD	JPMorgan	JPMorgan	828,891	871,264
			UBS	360,899	379,809
				1,189,790	1,251,073

During the year, the securities lending programmes generated the following revenues and expenses:

	Fund currency	Lending Agent	Gross earnings in Fund currency	Direct and indirect operational costs and fees in Fund currency	Net earnings in Fund currency
Franklin Biotechnology Discovery Fund	USD	Goldman Sachs	1,169,439	93,554	1,075,885
Franklin Diversified Balanced Fund	EUR	JPMorgan	906	72	834
Franklin Diversified Conservative Fund	EUR	JPMorgan	202	16	186
Franklin Diversified Dynamic Fund	EUR	JPMorgan	841	67	774
Franklin European Dividend Fund	EUR	JPMorgan	17,249	1,380	15,869
Franklin European Growth Fund	EUR	JPMorgan	31,506	2,521	28,985
Franklin European Small-Mid Cap Fund	EUR	JPMorgan	696	56	640
Franklin Global Fundamental Strategies Fund	USD	JPMorgan	111,500	9,694	101,806
Franklin Global Listed Infrastructure Fund	USD	JPMorgan	624	50	574
Franklin Global Multi-Asset Income Fund	EUR	JPMorgan	6,262	501	5,761
Franklin Global Real Estate Fund	USD	JPMorgan	20	2	18
Franklin Global Small-Mid Cap Fund	USD	JPMorgan	57	4	53
Franklin Gold and Precious Metals Fund	USD	JPMorgan	65,077	5,206	59,871
Franklin Income Fund	USD	JPMorgan	22,315	1,981	20,334
Franklin Japan Fund	JPY	JPMorgan	119,449	9,558	109,891
Franklin Natural Resources Fund	USD	Goldman Sachs	74,794	5,984	68,810
Franklin Select U.S. Equity Fund	USD	Goldman Sachs	29	3	26
Franklin Technology Fund	USD	Goldman Sachs	1,714,474	137,158	1,577,316
Franklin U.S. Opportunities Fund	USD	Goldman Sachs	2,278,490	182,279	2,096,211
Franklin World Perspectives Fund	USD	JPMorgan	39,862	3,189	36,673
Franklin Mutual European Fund	EUR	JPMorgan	60,522	4,842	55,680
Franklin Mutual Global Discovery Fund	USD	JPMorgan	45,865	4,075	41,790
Templeton Asian Growth Fund	USD	JPMorgan	4,856	388	4,468
Templeton Asian Smaller Companies Fund	USD	JPMorgan	735,419	77,916	657,503
Templeton BRIC Fund	USD	JPMorgan	62,170	4,973	57,197
Templeton China Fund	USD	JPMorgan	27,395	3,119	24,276
Templeton Eastern Europe Fund	EUR	JPMorgan	294	24	270
Templeton Emerging Markets Fund	USD	JPMorgan	5,019	402	4,617
Templeton Emerging Markets Dynamic Income Fund	USD	JPMorgan	997	80	917
Templeton Emerging Markets Smaller Companies Fund	USD	JPMorgan	370,417	38,204	332,213
Templeton Euroland Fund	EUR	JPMorgan	19,813	1,585	18,228
Templeton Global Fund	USD	JPMorgan	6,266	501	5,765
Templeton Global Income Fund	USD	JPMorgan	26,962	2,157	24,805
Templeton Global Smaller Companies Fund	USD	JPMorgan	35,272	2,822	32,450
Templeton Growth (Euro) Fund	EUR	JPMorgan	31,804	2,544	29,260

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 15 — Investment management fees

The Management Company receives from the Company a monthly investment management fee equivalent to a certain percentage per annum (as detailed below) of each Fund's average daily net assets during the accounting period. When Funds invest in other Franklin Templeton funds, a management fee is not applied to the amounts invested. The following percentages apply in respect of the different Funds as at June 30, 2020.

The Investment Managers will be remunerated by the Management Company out of the investment management fee received from the Company.

No management fee is payable by an investor on the acquisition of Class X and Class Y shares, instead a fee is paid to the Investment Manager or affiliates under a separate agreement.

	Class A PF	Class I	Class I PF	Class S	Class W	Other Classes except Class X and Class Y
Franklin Asia Credit Fund		0.55%				0.75%
Franklin Biotechnology Discovery Fund		0.70%			0.70%	1.00%
Franklin Brazil Opportunities Fund		0.70%				1.00%
Franklin Diversified Balanced Fund		0.55%			0.55%	0.85%
Franklin Diversified Conservative Fund		0.50%			0.50%	0.80%
Franklin Diversified Dynamic Fund		0.60%			0.60%	0.90%
Franklin Emerging Market Corporate Debt Fund		0.60%			0.60%	
Franklin Emerging Markets Debt Opportunities Hard Currency Fund		0.60%		up to 0.60%	0.60%	
Franklin Euro Government Bond Fund		0.30%				0.35%
Franklin Euro High Yield Fund		0.60%			0.60%	0.80%
Franklin Euro Short Duration Bond Fund		0.25%			0.25%	0.30%
Franklin Euro Short-Term Money Market Fund		0.20%				0.25%
Franklin European Corporate Bond Fund		0.40%			0.40%	0.45%
Franklin European Dividend Fund		0.70%			0.70%	1.00%
Franklin European Growth Fund		0.70%			0.70%	1.00%
Franklin European Income Fund		0.60%			0.60%	0.85%
Franklin European Small-Mid Cap Fund		0.70%			0.70%	1.00%
Franklin European Total Return Fund		0.35%			0.35%	0.40%
Franklin Flexible Alpha Bond Fund		0.35%			0.35%	0.75%
Franklin GCC Bond Fund		0.55%			0.55%	0.75%
Franklin Global Aggregate Bond Fund		0.40%			0.40%	0.65%
Franklin Global Convertible Securities Fund		0.60%			0.60%	0.75%
Franklin Global Corporate Investment Grade Bond Fund				0.40%		
Franklin Global Fundamental Strategies Fund		0.70%			0.70%	1.00%
Franklin Global Listed Infrastructure Fund		0.70%			0.70%	1.00%
Franklin Global Multi-Asset Income Fund		0.60%			0.60%	0.85%
Franklin Global Real Estate Fund		0.70%			0.70%	1.00%
Franklin Global Small-Mid Cap Fund		0.70%			0.70%	1.00%
Franklin Gold and Precious Metals Fund		0.70%				1.00%
Franklin High Yield Fund		0.60%			0.60%	0.80%
Franklin Income Fund		0.60%			0.60%	0.85%
Franklin India Fund		0.70%		up to 0.70%	0.70%	1.00%
Franklin Innovation Fund		0.70%			0.70%	1.00%
Franklin Japan Fund		0.70%			0.70%	1.00%
Franklin K2 Alternative Strategies Fund	1.30%	1.75%	1.20%	up to 1.70%	1.75%	2.05%
Franklin K2 Global Macro Opportunities Fund		1.75%			1.75%	2.05%
Franklin K2 Long Short Credit Fund	1.05%	1.45%	0.95%		1.45%	1.75%
Franklin MENA Fund		1.05%			1.05%	1.50%
Franklin Natural Resources Fund		0.70%				1.00%
Franklin Select U.S. Equity Fund		0.70%			0.70%	1.00%
Franklin Strategic Income Fund		0.55%			0.55%	0.75%
Franklin Technology Fund		0.70%			0.70%	1.00%
Franklin U.S. Dollar Short-Term Money Market Fund					0.20%	0.30%
Franklin U.S. Government Fund		0.40%			0.40%	0.65%
Franklin U.S. Low Duration Fund		0.40%			0.40%	0.65%
Franklin U.S. Opportunities Fund		0.70%		up to 0.60%	0.70%	1.00%
Franklin World Perspectives Fund		0.70%			0.70%	1.00%
Franklin Mutual European Fund		0.70%			0.70%	1.00%
Franklin Mutual Global Discovery Fund		0.70%			0.70%	1.00%
Franklin Mutual U.S. Value Fund		0.70%			0.70%	1.00%
Templeton Asian Bond Fund		0.55%			0.55%	0.75%
Templeton Asian Growth Fund		0.90%			0.90%	1.35%
Templeton Asian Smaller Companies Fund		0.90%		up to 0.90%	0.90%	1.35%
Templeton BRIC Fund		1.10%				1.60%
Templeton China Fund		1.10%			1.10%	1.60%

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 15 — Investment management fees (continued)

	Class A PF	Class I	Class I PF	Class S	Class W	Other Classes except Class X and Class Y
Templeton Eastern Europe Fund		1.10%			1.10%	1.60%
Templeton Emerging Markets Fund		1.00%		up to 1.00%	1.00%	1.15%
Templeton Emerging Markets Bond Fund		0.70%		up to 0.70%	0.70%	1.00%
Templeton Emerging Markets Dynamic Income Fund		0.75%				1.00%
Templeton Emerging Markets Local Currency Bond Fund		0.70%			0.70%	1.00%
Templeton Emerging Markets Smaller Companies Fund		1.10%			1.10%	1.60%
Templeton Euroland Fund		0.70%		up to 0.70%	0.70%	1.00%
Templeton Frontier Markets Fund		1.10%			1.10%	1.60%
Templeton Global Fund		0.70%			0.70%	1.00%
Templeton Global Balanced Fund		0.60%			0.60%	0.80%
Templeton Global Bond Fund		0.55%		up to 0.55%	0.55%	0.75%
Templeton Global Bond (Euro) Fund		0.55%			0.55%	0.75%
Templeton Global Climate Change Fund		0.70%			0.70%	1.00%
Templeton Global Currency Fund		0.55%			0.55%	0.75%
Templeton Global Equity Income Fund						1.00%
Templeton Global High Yield Fund		0.60%				0.85%
Templeton Global Income Fund		0.60%		up to 0.60%	0.60%	0.85%
Templeton Global Smaller Companies Fund		0.70%				1.00%
Templeton Global Total Return Fund		0.55%		up to 0.55%	0.55%	0.75%
Templeton Growth (Euro) Fund		0.70%			0.70%	1.00%
Templeton Latin America Fund		1.00%			1.00%	1.40%
Templeton Thailand Fund					1.10%	1.60%

Note 16 — Performance fees

The Management Company may be entitled to receive from the net assets attributable to a Share Class an annual performance-based incentive fee (the "Performance Fee") which, if applicable, will be calculated and accrued daily and payable as of the end of each fiscal year.

The Performance Fee becomes due in the event of outperformance, that is, if the increase in the NAV during the relevant Performance Period (after deduction of any subscription and/or redemption fees levied) exceeds (i) the increase in the Target Benchmark over the same period and (ii) the applicable High Water Mark point as defined in the Prospectus.

If Shareholders redeem all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become payable.

The following performance fees apply in respect of the PF shares as at June 30, 2020.

	Performance fees	Target benchmark
Franklin K2 Alternative Strategies Fund		
A PF (acc) EUR-H1	15%	3-month EUR LIBOR
A PF (Ydis) EUR-H1	15%	3-month EUR LIBOR
I PF (acc) EUR-H1	15%	3-month EUR LIBOR
I PF (Ydis) EUR-H1	15%	3-month EUR LIBOR
Franklin K2 Long Short Credit Fund		
A PF (acc) EUR-H1	15%	3-month EUR LIBOR
I PF (acc) EUR-H1	15%	3-month EUR LIBOR

Note 17 — Soft commission

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers.

The receipt of investment research and information and related services permits the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms.

Such related services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment.

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 18 — Connected party transactions

Certain Directors of the Company are or may also be Officers and/or Directors of one or more of the various Investment Managers of the Funds, among others, Franklin Templeton Investimentos (Brasil) Ltda., Franklin Templeton Investments (Asia) Limited, Templeton Investment Counsel, LLC and Franklin Templeton Institutional, LLC. All transactions with connected parties were entered into in the ordinary course of business and under normal commercial terms.

The investment management fees that are accrued by the Company in respect of the Management Company are detailed in note 15 to the financial statements.

There are no connected brokers in Franklin Templeton, and no transactions were entered into with connected brokers during the year ended June 30, 2020.

During the year ended June 30, 2020, the Company accrued administration and transfer agency fees and shares' maintenance and service charges in respect of Franklin Templeton International Services S.à r.l. as Management Company and Principal Distributor of the Funds.

Any investment in Cross Funds as defined in Note 3 or products issued by Franklin Templeton are made at normal market condition.

Note 19 — Taxation

Under current tax laws and practice, the Company is not liable in the Grand Duchy of Luxembourg to any taxes on income or on realised or unrealised capital gains.

The Company is liable in the Grand Duchy of Luxembourg to a tax of 0.05% per annum, such tax being paid quarterly, and calculated on the net asset value of each Fund at the end of each relevant quarter (except the Franklin Euro Short-Term Money Market Fund and the Franklin U.S. Dollar Short-Term Money Market Fund for which the rate is 0.01%). This tax is not applicable for the portion of the assets of a Fund invested in other undertakings for collective investment that have already been subject to such tax. Class I shares, Class X shares and Class Y shares may benefit from a reduced rate of 0.01% per annum if all shareholders of these share classes are institutional investors.

Investment income received or capital gains realised by the Company may be subject to tax in the countries of origin. All liabilities in respect of taxes payable on unrealised capital gains on investments are provided for as soon as there is a reasonable certainty that a liability will crystallise.

No stamp duty or other tax is payable in the Grand Duchy of Luxembourg on the issue of shares in the Company.

The Company is registered for Value Added Tax in the Grand Duchy of Luxembourg and subject to account for Value Added Tax in accordance with current laws.

Note 20 — Share classes

Class A shares: are offered at the applicable net asset value, plus an entry charge of up to 5.75% of the total amount invested varying per asset class. In addition, a maintenance charge of up to 0.50% per annum of the applicable average net asset value is deducted and paid to the Principal Distributor. This charge is accrued daily and is deducted and paid monthly to the Principal Distributor. A contingent deferred sales charge of up to 1%, retained by the Principal Distributor, applies to certain redemptions on qualified investments of USD 1 million or more within 18 months after repurchase.

Class AS shares: are offered in Singapore to CPF Investors as more fully described in the current prospectus of the Company. Class AS shares are offered at the applicable net asset value, plus an entry charge of up to 3% of the total amount invested. In addition, a maintenance charge of up to 0.40% per annum of the applicable average net asset value is deducted and paid to the Principal Distributor. This charge is accrued daily and is deducted and paid monthly to the Principal Distributor.

Class AX shares: are offered at the applicable net asset value, plus an entry charge of up to 5.75% of the total amount invested varying per asset class. In addition, a maintenance charge of up to 0.50% per annum of the applicable average net asset value is deducted and paid to the Principal Distributor. This charge is accrued daily and is deducted and paid monthly to the Principal Distributor. A contingent deferred sales charge of up to 1% applies to certain redemptions on qualified investments of USD 1 million or more within 18 months after repurchase.

Class B shares: As from April 1, 2016, no additional Class B Shares are issued. Class B Shares purchased by an Investor prior to April 1, 2016 are subject to a contingent deferred sales charge up to 4% if such investor sells shares within 4 years of purchase. In addition, a maintenance charge of up to 0.75% per annum of the applicable average net asset value and a servicing charge of 1.06% per annum of the applicable average net asset value are applied. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other parties. Starting from 2011, shares will be automatically converted into Class A shares of the same Fund 7 years after their purchase as more fully disclosed in the prospectus.

Class C shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of 1.00% if an investor redeems shares within one year of purchase. In addition, a maintenance charge of 1.08% per annum of the applicable average net asset value is deducted. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other party.

Class F shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of up to 3% if an investor redeems shares within three years of purchase. In addition, a maintenance charge of up to 0.50% per annum of the applicable average net asset value and a servicing charge of 1.00% per annum of the applicable average net asset value are applied. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other parties. Class F shares will be automatically converted into Class A shares of the same Fund free of charge on the monthly scheduled conversion date fixed by the Management Company upon or following the expiry of 36 months after the date of their purchase.

Class G shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of up to 3% if an investor redeems shares within three years of purchase. In addition, a maintenance charge of 0.10% per annum of the applicable average net asset value and a servicing charge of 1.00% per annum of the applicable average net asset value are applied. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other parties. Class G shares will be automatically converted into Class A shares of the same Fund free of charge on the monthly scheduled conversion date fixed by the Management Company upon or following the expiry of 36 months after the date of their purchase.

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 20 — Share classes (continued)

Class I shares: are offered to institutional investors as more fully described in the current prospectus of the Company. Purchases of Class I shares are not subject to an entry sales charge, nor a contingent deferred sales charge or any maintenance or servicing charges.

Class N shares: are subject to an entry charge of up to 3% of the total amount invested. In addition, a maintenance charge of up to 1.25% per annum of the applicable average net asset value is accrued daily and is deducted and paid monthly to the Principal Distributor. Class N shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class S shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class S shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class W shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class W shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class X shares: are not subject to an entry charge and no management fees will be payable by an investor on the acquisition of Class X shares (instead a fee is paid to the Investment Manager or affiliates under an agreement between the Investment Manager and the investor). Class X shares are offered to institutional investors in certain limited circumstances as more fully described in the current prospectus of the Company.

Class Y shares: are not subject to an entry charge and no management, registrar, transfer, corporate, domiciliary or administration fees will be payable by an investor on the acquisition of Class Y shares (instead a fee is paid to the Investment Manager or affiliates under an agreement between the Investment Manager and the investor). Class Y shares are offered to institutional investors in certain limited circumstances as more fully described in the current prospectus of the Company.

Class Z shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class Z shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Distributing shares: may have different frequencies. (Mdis) share classes distribute monthly, (Qdis) share classes distribute quarterly, (Bdis) share classes distribute bi-annually and (Ydis) share classes distribute annually.

Accumulating shares (acc): do not distribute any dividends but the income attributable is reflected in the increased value of the shares. All other terms and conditions are the same as those which apply to distributing share classes.

Performance fee classes: are classes that are subject to performance fees and are denoted by the inclusion of "PF" in their names.

Hedged share classes: In respect of hedged share classes, the Company offers the following alternatives:

- H1: in order to reduce exchange rate fluctuations and return fluctuations, the base currency exposure of the hedged share class is hedged into a specified alternative currency.
- H2: a hedging strategy is applied in order to reduce the risk of currency movements between the currency of the hedged share class and other material currencies of the securities held by the Fund.
- H4: where currency controls imposed by a country's monetary authority prevent free movement of currency ("Restricted Currency"), another hedging methodology is used. The share class is denominated in the base currency of the Fund but hedges the Fund's base currency into a specified Restricted Currency for investors in that Restricted Currency.

The principal distributor grants remuneration from the commissions due to it for the sale of the investment fund (management fees) to distributors and asset managers.

Institutional investors who hold the fund shares economically for third parties will also receive reimbursements.

Note 21 — Expenses reimbursement

On a daily basis, for share classes where the expenses are capped, the level of expenses is calculated and compared to the cap and where the level of expenses is higher than the cap, this difference is booked as a decrease of expense (the "waiver fees"). The performance fees do not form part of the capped expenses. On a monthly basis the waiver fees are deducted from the fees received by Franklin Templeton International Services S.à r.l.

The amount of waiver fees is disclosed as "Expenses reimbursement" in the "Statement of Operations and Changes in Net Assets".

Note 22 — Statement of changes in the investment portfolio

Upon request, you can receive a free report which lists all buy and sell transactions for each fund during the reporting period at the company's registered office or from the representative in Switzerland.

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 23 — Transaction costs

Transaction costs are costs incurred to acquire and dispose of financial assets or liabilities. They include fees and commissions paid to agents, brokers and dealers. During the year ended June 30, 2020 the Company incurred the following transaction costs:

Fund	Currency	Amount
Franklin Asia Credit Fund	USD	–
Franklin Biotechnology Discovery Fund	USD	1,016,453
Franklin Brazil Opportunities Fund	USD	1,999
Franklin Diversified Balanced Fund	EUR	88,918
Franklin Diversified Conservative Fund	EUR	39,625
Franklin Diversified Dynamic Fund	EUR	72,723
Franklin Emerging Market Corporate Debt Fund	USD	–
Emerging Markets Debt Opportunities Hard Currency Fund	USD	–
Franklin Euro Government Bond Fund	EUR	741
Franklin Euro High Yield Fund	EUR	2,113
Franklin Euro Short Duration Bond Fund	EUR	1,777
Franklin Euro Short-Term Money Market Fund	EUR	–
Franklin European Corporate Bond Fund	EUR	25
Franklin European Dividend Fund	EUR	45,647
Franklin European Growth Fund	EUR	203,350
Franklin European Income Fund	EUR	4,257
Franklin European Small-Mid Cap Fund	EUR	227,321
Franklin European Total Return Fund	EUR	2,124
Franklin Flexible Alpha Bond Fund	USD	17,896
Franklin GCC Bond Fund	USD	–
Franklin Global Aggregate Bond Fund	USD	50
Franklin Global Convertible Securities Fund	USD	19,739
Franklin Global Corporate Investment Grade Bond Fund	USD	–
Franklin Global Fundamental Strategies Fund	USD	756,519
Franklin Global Listed Infrastructure Fund	USD	36,422
Franklin Global Multi-Asset Income Fund	EUR	22,544
Franklin Global Real Estate Fund	USD	116,683
Franklin Global Small-Mid Cap Fund	USD	80,099
Franklin Gold and Precious Metals Fund	USD	335,888
Franklin High Yield Fund	USD	45
Franklin Income Fund	USD	472,219
Franklin India Fund	USD	1,305,530
Franklin Innovation Fund	USD	13,248
Franklin Japan Fund	JPY	9,107,054
Franklin K2 Alternative Strategies Fund	USD	2,615,489
Franklin K2 Global Macro Opportunities Fund	USD	2,313
Franklin K2 Long Short Credit Fund	USD	13,239
Franklin MENA Fund	USD	151,934
Franklin Natural Resources Fund	USD	452,265
Franklin Select U.S. Equity Fund	USD	19,557
Franklin Strategic Income Fund	USD	13,521
Franklin Technology Fund	USD	1,141,135
Franklin U.S. Dollar Short-Term Money Market Fund	USD	–
Franklin U.S. Government Fund	USD	–
Franklin U.S. Low Duration Fund	USD	15,817
Franklin U.S. Opportunities Fund	USD	623,441
Franklin World Perspectives Fund	USD	96,586
Franklin Mutual European Fund	EUR	362,724
Franklin Mutual Global Discovery Fund	USD	178,708
Franklin Mutual U.S. Value Fund	USD	87,641
Templeton Asian Bond Fund	USD	–
Templeton Asian Growth Fund	USD	2,690,469
Templeton Asian Smaller Companies Fund	USD	1,195,584
Templeton BRIC Fund	USD	168,132
Templeton China Fund	USD	559,915
Templeton Eastern Europe Fund	EUR	182,320
Templeton Emerging Markets Fund	USD	305,920
Templeton Emerging Markets Bond Fund	USD	–
Templeton Emerging Markets Dynamic Income Fund	USD	22,111
Templeton Emerging Markets Local Currency Bond Fund	USD	–
Templeton Emerging Markets Smaller Companies Fund	USD	555,169
Templeton Euroland Fund	EUR	157,664
Templeton Frontier Markets Fund	USD	1,104,944

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 23 — Transaction costs (continued)

Fund	Currency	Amount
Templeton Global Fund	USD	665,475
Templeton Global Balanced Fund	USD	273,686
Templeton Global Bond Fund	USD	–
Templeton Global Bond (Euro) Fund	EUR	–
Templeton Global Climate Change Fund	EUR	242,315
Templeton Global Currency Fund	USD	–
Templeton Global Equity Income Fund	USD	43,344
Templeton Global High Yield Fund	USD	–
Templeton Global Income Fund	USD	450,031
Templeton Global Smaller Companies Fund	USD	56,076
Templeton Global Total Return Fund	USD	–
Templeton Growth (Euro) Fund	EUR	6,426,180
Templeton Latin America Fund	USD	453,876
Templeton Thailand Fund	USD	92,537

For debt securities and derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

Note 24 — Equalisation

The Funds use an accounting practice known as equalisation, by which a portion of the proceeds from issue and costs of redemption of shares, equivalent on a per share basis to the amount of undistributed investment income on the date of the transaction, is credited or charged to undistributed income which is disclosed as equalisation in the “Statement of Operations and Changes in Net Assets”. As a result, undistributed investment income per share is unaffected by issue or redemptions of shares.

Note 25 — Portfolio Turnover Ratio

The portfolio turnover ratio, expressed as a percentage, is equal to the total of purchases and sales of securities netted against the total value of subscriptions and redemptions, over average net assets of the Fund for the year. It is effectively a measure of how frequently a Fund buys or sells securities.

The portfolio turnover ratio calculation is not applicable to Liquid Reserve and Money Market Funds, as such a ratio is not relevant to such Funds due to the short-term nature of the investments.

Note 26 — Total Expense Ratio

The Total Expense Ratio (TER), expressed as a percentage, reflects the total cost relative to the average net assets of the fund over the period. The total costs include the administration fee, the administration and paying agent fee, the custodian bank fee and other costs that are summarized in the development of the fund’s assets.

Note 27 — Audited annual reports and unaudited semi-annual reports

The abridged audited annual reports will be sent to all shareholders registered on June 30. The audited annual report is available on request free of charge from the registered office of the company and from the representative in Switzerland. The abbreviated audited semi-annual reports will be available on the following website: www.franklintempleton.ch

These will then only be sent to shareholders in the countries where local regulations so require.

The audited annual report is available on request free of charge from the registered office of the company and from the representative in Switzerland.

At Franklin Templeton Switzerland Ltd, in addition to the issue and redemption prices, the prospectus, the key investor information and the financial reports (annual and semi-annual reports), a copy of the company’s articles of association is also available free of charge. Documents listed in “Viewable Documents” can be viewed during normal business hours.

Note 28 — Global Credit Facility

Effective February 7, 2020, the Company, together with other European and U.S. registered investment funds managed by Franklin Templeton (individually, “Borrower”; collectively “Borrowers”), entered into a joint syndicated senior unsecured credit facility totalling USD 2,000 million (Global Credit Facility) to provide 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 Company will, in addition to interest charged on any borrowings made by the Company and other costs incurred by the Company, 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 based upon the unused portion of the Global Credit Facility.

During the financial year ended June 30, 2020, the Company did not use the Global Credit Facility.

Notes to the Financial Statements (continued)

For the year ended June 30, 2020

Note 29 — Abbreviations

Countries

AGO	Angola	DEU	Germany	JOR	Jordan	PRY	Paraguay
ALB	Albania	DNK	Denmark	JPN	Japan	QAT	Qatar
ARE	United Arab Emirates	DOM	Dominican Republic	KAZ	Kazakhstan	ROU	Romania
ARG	Argentina	EGY	Egypt	KEN	Kenya	RUS	Russia
ARM	Armenia	ESP	Spain	KHM	Cambodia	SAU	Saudi Arabia
AUS	Australia	EST	Estonia	KOR	South Korea	SEN	Senegal
AUT	Austria	ETH	Ethiopia	KWT	Kuwait	SGP	Singapore
AZB	Azerbaijan	FIN	Finland	LKA	Sri Lanka	SLV	El Salvador
BEL	Belgium	FRA	France	LTU	Lithuania	SP	Supranational
BGD	Bangladesh	GAB	Gabon	LUX	Luxembourg	SRB	Serbia
BHR	Bahrain	GBR	United Kingdom	LVA	Latvia	SUR	Suriname
BHS	Bahamas	GEO	Georgia	MAC	Macao	SVK	Slovakia
BIH	Bosnia and Herzegovina	GHA	Ghana	MAR	Morocco	SVN	Slovenia
BLR	Belarus	GRC	Greece	MDA	Moldova	SWE	Sweden
BMU	Bermuda	GRD	Grenada	MEX	Mexico	THA	Thailand
BRA	Brazil	HKG	Hong Kong	MKD	Macedonia	TTO	Trinidad And Tobago
CAN	Canada	HND	Honduras	MYS	Malaysia	TUN	Tunisia
CHE	Switzerland	HRV	Croatia	NGA	Nigeria	TUR	Turkey
CHL	Chile	HUN	Hungary	NLD	Netherlands	TWN	Taiwan
CHN	China	IDN	Indonesia	NOR	Norway	UKR	Ukraine
CMR	Cameroon	IND	India	NZL	New Zealand	URY	Uruguay
COD	Congo, The Democratic Republic	IRL	Ireland	OMN	Oman	USA	United States
COL	Colombia	IRQ	Iraq	PAK	Pakistan	VEN	Venezuela
CRI	Costa Rica	ISL	Iceland	PAN	Panama	VNM	Vietnam
CYM	Cayman Islands	ISR	Israel	PER	Peru	ZAF	South Africa
CYP	Cyprus	ITA	Italy	PHL	Philippines	ZMB	Zambia
CZE	Czech Republic	JAM	Jamaica	POL	Poland		
		JEY	Jersey	PRT	Portugal		

Currencies

AED	United Arab Emirates	DOP	Dominican Republic Peso	LKR	Sri Lanka Rupee	SEK	SEK Swedish Krona
ARS	Argentine Peso	EGP	Egyptian Pound	MAD	Moroccan Dirham	SGD	SGD Singapore Dollar
AUD	Australian Dollar	EUR	Euro	MXN	Mexican Peso	THB	THB Thai Baht
BDT	Bangladeshi Taka	GBP	British Pound Sterling	MYR	Malaysian Ringgit	TRY	TRY Turkish Lira
BRL	Brazilian Real	GHS	Ghanaian Cedi	NGN	Nigerian Naira	TWD	TWD New Taiwan Dollar
BYN	Belarusian Ruble	HKD	Hong Kong Dollar	NOK	Norwegian Krone	UAH	UAH Ukrainian Hryvna
CAD	Canadian Dollar	HUF	Hungarian Forint	NZD	New Zealand Dollar	USD	USD US Dollar
CHF	Swiss Franc	IDR	Indonesian Rupiah	PEN	Peruvian Nuevo Sol	UYU	UYU Uruguayan Peso
CLP	Chilean Peso	ILS	Israeli Shekel	PHP	Philippine Peso	VND	VND Vietnamese Dong
CNY	Chinese Yuan Renminbi	INR	Indian Rupee	PKR	Pakistan Rupee	XOF	XOF CFA Franc BCEAO
COP	Colombian Peso	JPY	Japanese Yen	PLN	Polish Zloty	ZAR	ZAR South African Rand
CZK	Czech Koruna	KES	Kenyan Shilling	QAR	Qatari Rial		
DEM	Deutsche Mark	KRW	South Korean Won	RON	New Romanian Leu		
DKK	Danish Krone	KWD	Kuwaiti Dinar	RUB	Russian Ruble		
		KZT	Tenge	SAR	Saudi Arabian Riyal		

Note 30 — Subsequent events

Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel corona virus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Fund's performance.

On July 31, 2020, the Franklin European Dividend Fund has been renamed Templeton European Dividend Fund and the Franklin European Growth Fund has been renamed Templeton European Opportunities Fund.

On November 13, 2020, the Franklin European Income Fund will be closed.

On January 18, 2021, the Franklin Global Small-Mid Cap Fund will be closed.

Additional Information - Unaudited

Investment Managers

List of Investment Managers

EDINBURGH PARTNERS LIMITED
27-31 Melville Street,
Edinburgh EH3 7JF, United Kingdom

FRANKLIN ADVISERS, INC.
One Franklin Parkway
San Mateo, CA 94403-1906, U.S.A.

FRANKLIN MUTUAL ADVISERS, LLC
101 John F. Kennedy Parkway
Short Hills, NJ 07078-2789, U.S.A.

FRANKLIN TEMPLETON INSTITUTIONAL LLC
280 Park Avenue,
New York, NY 10017, U.S.A.

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.
8A, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
Cannon Place, 78 Cannon Street
London EC4N 6HL, United Kingdom

FRANKLIN TEMPLETON INVESTMENT TRUST MANAGEMENT CO. LIMITED
12 Youido-dong, Youngdungpo-gu,
Seoul, Korea

FRANKLIN TEMPLETON INVESTIMENTOS (Brasil) Ltda.
Avenue Brigadeiro Faria Lima 3311, 5o andar,
São Paulo 04538-133, Brazil

FRANKLIN TEMPLETON INVESTMENTS AUSTRALIA LIMITED
Level 19, 101 Collins Street
Melbourne, VIC 3000, Australia

FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED
17/F, Chater House
8 Connaught Road Central
Hong Kong

FRANKLIN TEMPLETON INVESTMENTS CORP.
200 King Street West, Suite 1500,
Toronto, Ontario M5H 3T4, Canada

K2/D&S MANAGEMENT CO., LLC
300 Atlantic Street, 12th Floor
Stamford, CT 06901, U.S.A.

P/E GLOBAL LLC
75 State Street, 31st Floor, Boston
MA 02109, U.S.A.

CHILTON INVESTMENT COMPANY, LLC
1290 East Main Street
Stamford, CT 06902, U.S.A.

IMPALA ASSET MANAGEMENT LLC
107 Cherry Street
New Canaan, CT 06840, U.S.A.

JENNISON ASSOCIATES LLC
466 Lexington Avenue
New York, NY 10017, U.S.A.

WELLINGTON MANAGEMENT COMPANY, LLP
280 Congress Street
Boston, MA 02210, U.S.A.

P. SCHOENFELD ASSET MANAGEMENT L.P.
1350 Avenue of the Americas, 21st Floor
New York, NY 10019, U.S.A.

EMSO ASSET MANAGEMENT LIMITED
Iron Trades House, 21-14 Grosvenor Place
London SW1X 7HF, United Kingdom

BASSO CAPITAL MANAGEMENT L.P.
1266 East Main Street
Stamford, CT 06902, U.S.A.

CHATHAM ASSET MANAGEMENT LLC
26 Main Street, Suite 204
Chatham, NJ 07928, U.S.A.

LAZARD ASSET MANAGEMENT LLC
30 Rockefeller Plaza
New York, NY 10112, U.S.A.

LOOMIS SAYLES & COMPANY, L.P.
One Financial Center, 27th Floor
Boston, MA 02111, U.S.A.

GRAHAM CAPITAL MANAGEMENT L.P.
40 Highland Avenue
Rowayton, CT 06853, U.S.A.

PORTLAND HILL ASSET MANAGEMENT LIMITED
21 Knightsbridge
London SW1X 7LY, United Kingdom

ASPECT CAPITAL LIMITED
10 Portman Square
London W1H 6AZ, United Kingdom

ELLINGTON GLOBAL ASSET MANAGEMENT, LLC
53 Forest Avenue
Old Greenwich, CT 06870, U.S.A.

APOLLO SA MANAGEMENT, LLC
9 West 57th Street, Suite 4800
New York, NY 10019, U.S.A.

MEDALIST PARTNERS, L.P.
777 3rd Avenue, Suite 19B
New York, NY 10017, U.S.A.

BARDIN HILL INVESTMENT PARTNERS L.P. (previously named HALCYON ARBITRAGE UCITS MANAGEMENT LP)
477 Madison Avenue, 8th Floor
New York, NY 10022, U.S.A.

GRANTHAM, MAYO, VAN OTTERLOO & CO. LLC
40 Rows Wharf
Boston, MA 02110, U.S.A.

H2O AM LLP
10 Old Burlington Street
London W1S3AG, United Kingdom

RV CAPITAL MANAGEMENT PRIVATE, LTD
3 Phillip Street, #10-04 Royal Group Building
Singapore 228577

FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED
The Gate, East Wing, Level 2,
Dubai International Financial Centre,
P.O. Box 506613, Dubai, United Arab Emirates

SUMITOMO MITSUI ASSET MANAGEMENT COMPANY LIMITED
Toranomon Hills Business Tower 26F,
1-17-1 Toranomon,
Minato-ku, Tokyo 105, Japan

TEMPLETON ASSET MANAGEMENT LTD.
7 Temasek Boulevard
38-03 Suntec Tower One
Singapore 038987

TEMPLETON GLOBAL ADVISORS LIMITED
P.O. Box N-7759
Lyford Cay, Nassau, Bahamas

TEMPLETON INVESTMENT COUNSEL, LLC
300 S.E. 2nd Street
Fort Lauderdale, FL 33301, U.S.A.

Additional Information - Unaudited (continued)

Investment Managers (continued)

Changes to the Investment Manager's structure of the Company during the year under review

With effect from July 2, 2019:

- The management structure of Franklin Euro Government Bond Fund changed from a single management structure with Franklin Advisers, Inc to a co-management structure between Franklin Templeton Investment Management Limited and Franklin Advisers, Inc.
- The management structure of Franklin Euro Short Duration Bond Fund changed from a single management structure with Franklin Templeton Investment Management Limited to a co-management structure between Franklin Templeton Investment Management Limited and Franklin Advisers, Inc.
- The management structure of Franklin European Total Return Fund changed from a single management structure with Franklin Templeton Investment Management Limited to a co-management structure between Franklin Templeton Investment Management Limited and Franklin Advisers, Inc.
- Franklin Templeton Investments (ME) Limited is appointed as sub-investment manager of Franklin MENA Fund with Franklin Advisers, Inc. acting as lead investment manager.

With effect from August 1, 2019:

- Franklin Templeton Investment Management Limited is removed from the management structure of Templeton Global Climate Change Fund with Franklin Templeton Investments Corp. acting as sole investment manager.
- Franklin Advisers, Inc. is removed from the management structure of Franklin India Fund, with Templeton Asset Management Limited acting as sole investment manager.

With effect from October 15, 2019, the management structure of Franklin Japan Fund changed from a co-management structure with Franklin Advisers, Inc as lead investment manager and Sumitomo Mitsui Asset management Limited as sub-investment manager to a sole investment management structure with Edinburgh Partners Limited.

With effect from October 18, 2019:

- Franklin Advisers, Inc is appointed as co-investment manager of Franklin Global Aggregate Bond Fund together with Franklin Templeton Investment Management Limited and Franklin Templeton Institutional, LLC.
- Franklin Templeton Institutional, LLC. is removed from the management structure of Franklin Flexible Alpha Bond Fund with Franklin Advisers, Inc. acting as sole investment manager.

With effect from December 2, 2019:

- Templeton Asset Management Limited is appointed in replacement of Franklin Templeton Investment Australia Limited as co-investment manager of Templeton Global balanced Fund together with Franklin Advisers, Inc.
- Templeton Asset Management Limited is appointed as sole investment manager of Templeton Global Equity Income Fund in replacement of Franklin Templeton Investment Australia Limited.

With effect from December 20, 2019:

- Franklin Templeton Investment Management Limited is appointed in replacement of Franklin Templeton Investment Australia Limited as co-investment manager of Templeton Emerging Markets Fund together with Templeton Asset Management Limited.
- Franklin Templeton Institutional, LLC is appointed as co-investment manager of Franklin U.S. Government Fund together with Franklin Advisers, Inc.

With effect from January 1st, 2020 the management structure of Templeton Emerging Markets Smaller Companies Fund and Templeton Asian Smaller Companies Fund changed from a sole management structure with Templeton Asset Management Ltd. ("TAML") to a co- management structure with TAML and Franklin Templeton International Services S.à r.l.

With effect from January 27, 2020 the management structure of Franklin MENA Fund changed from a co-management structure with Franklin Advisers, Inc as lead investment manager and Franklin Templeton Investments (ME) Limited as sub-investment manager a sole management structure with Franklin Templeton Investments (ME) Limited acting as sole investment manager

With effect from February 25, 2020, Franklin Templeton Investment Trust Management CO. Limited has been removed from the management structure which now consists in Franklin Advisers, Inc. Acting as lead investment manager and Franklin Templeton Investment Management Limited, Franklin Templeton Investment Corp., Franklin Templeton Investments (ME) Limited, Franklin Templeton Investimentos (Brasil) Ltda. and Templeton Asset Management Ltd acting as investment co-managers

Additional Information - Unaudited (continued)

Investment Managers (continued)

Investment Managers per Fund as at June 30, 2020

Franklin Biotechnology Discovery Fund
FRANKLIN ADVISERS, INC.

Franklin Diversified Balanced Fund
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Diversified Conservative Fund
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Diversified Dynamic Fund
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Emerging Market Corporate Debt Fund
FRANKLIN ADVISERS, INC.

Franklin Emerging Markets Debt Opportunities Hard Currency Fund
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin Euro Government Bond Fund
Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN ADVISERS, INC.

Franklin Euro High Yield Fund
Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN ADVISERS, INC.

Franklin Euro Short Duration Bond Fund
Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN ADVISERS, INC.

Franklin Euro Short-Term Money Market Fund
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin European Corporate Bond Fund
Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin European Dividend Fund
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin European Growth Fund
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin European Income Fund
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin European Small-Mid Cap Fund
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin European Total Return Fund
Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN ADVISERS, INC.

Franklin Flexible Alpha Bond Fund
FRANKLIN ADVISERS, INC.

Franklin GCC Bond Fund
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Franklin Global Aggregate Bond Fund
Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INSTITUTIONAL, LLC
FRANKLIN ADVISERS, INC.

Franklin Global Convertible Securities Fund
FRANKLIN ADVISERS, INC.

Franklin Global Corporate Investment Grade Bond Fund
Co-Investment Managers
FRANKLIN TEMPLETON INSTITUTIONAL, LLC
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin Global Fundamental Strategies Fund
Co-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON GLOBAL ADVISORS LIMITED
FRANKLIN MUTUAL ADVISERS, LLC

Franklin Global Multi-Asset Income Fund
Lead Investment Manager
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.
Investment Co-Managers
FRANKLIN ADVISERS, INC.
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin Global Real Estate Fund
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin Global Small-Mid Cap Fund
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin Gold and Precious Metals Fund
FRANKLIN ADVISERS, INC.

Franklin High Yield Fund
FRANKLIN ADVISERS, INC.

Franklin Income Fund
FRANKLIN ADVISERS, INC.

Franklin India Fund
TEMPLETON ASSET MANAGEMENT LTD.

Franklin Innovation Fund
FRANKLIN ADVISERS, INC.

Franklin Japan Fund
EDINBURGH PARTNERS LIMITED

Franklin K2 Alternative Strategies Fund

Lead Investment Manager
K2/D&S MANAGEMENT CO., LLC
Sub-Investment Managers
CHILTON INVESTMENT COMPANY, LLC
IMPALA ASSET MANAGEMENT LLC
JENNISON ASSOCIATES LLC
WELLINGTON MANAGEMENT COMPANY, LLP
P. SCHOENFELD ASSET MANAGEMENT L.P.
EMSO ASSET MANAGEMENT LIMITED
BASSO CAPITAL MANAGEMENT L.P.
CHATHAM ASSET MANAGEMENT LLC
LAZARD ASSET MANAGEMENT LLC
LOOMIS SAYLES & COMPANY, L.P.
GRAHAM CAPITAL MANAGEMENT L.P.
PORTLAND HILL ASSET MANAGEMENT LIMITED
BARDIN HILL INVESTMENT PARTNERS L.P.
GRANTHAM, MAYO, VAN OTTERLOO & CO. LLC
H2O AM LLP

Franklin K2 Long Short Credit Fund

Lead Investment Manager
K2/D&S MANAGEMENT CO., LLC
Sub-Investment Managers
ELLINGTON GLOBAL ASSET MANAGEMENT, LLC
APOLLO SA MANAGEMENT, LLC
MEDALIST PARTNERS, L.P.
EMSO ASSET MANAGEMENT LIMITED
CHATHAM ASSET MANAGEMENT LLC

Franklin MENA Fund

Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Franklin Natural Resources Fund
FRANKLIN ADVISERS, INC.

Franklin Select U.S. Equity Fund
FRANKLIN ADVISERS, INC.

Franklin Strategic Income Fund
FRANKLIN ADVISERS, INC.

Franklin Technology Fund
FRANKLIN ADVISERS, INC.

Franklin U.S. Dollar Short-Term Money Market Fund
FRANKLIN ADVISERS, INC.

Franklin U.S. Government Fund
Co-Investment Managers
FRANKLIN ADVISERS, INC.
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin U.S. Low Duration Fund
FRANKLIN ADVISERS, INC.

Franklin U.S. Opportunities Fund
FRANKLIN ADVISERS, INC.

Franklin World Perspectives Fund
Lead Investment Manager
FRANKLIN ADVISERS, INC.
Investment Co-Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INVESTMENTS CORP.
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED
FRANKLIN TEMPLETON INVESTIMENTOS (Brasil) Ltda.
TEMPLETON ASSET MANAGEMENT LTD.

Franklin Mutual European Fund
FRANKLIN MUTUAL ADVISERS, LLC

Franklin Mutual Global Discovery Fund
FRANKLIN MUTUAL ADVISERS, LLC

Franklin Mutual U.S. Value Fund
FRANKLIN MUTUAL ADVISERS, LLC

Templeton Asian Bond Fund
Lead Investment Manager
FRANKLIN ADVISERS, INC.
Sub-Investment Manager
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Asian Growth Fund
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Asian Smaller Companies Fund
TEMPLETON ASSET MANAGEMENT LTD.
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Templeton BRIC Fund
Lead Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED
Sub-Investment Manager
TEMPLETON ASSET MANAGEMENT LTD.

Templeton China Fund
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Eastern Europe Fund
Lead Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED
Sub-Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Templeton Emerging Markets Fund
Co-Investment Managers
TEMPLETON ASSET MANAGEMENT LTD.
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Additional Information - Unaudited (continued)

Investment Managers (continued)

Templeton Emerging Markets Bond Fund
FRANKLIN ADVISERS, INC.

Templeton Emerging Markets Dynamic Income Fund
Lead Investment Manager
FRANKLIN ADVISERS, INC.
Sub-Investment Manager
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Emerging Markets Local Currency Bond Fund
FRANKLIN ADVISERS, INC.

Templeton Emerging Markets Smaller Companies Fund
TEMPLETON ASSET MANAGEMENT LTD.
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Templeton Euroland Fund
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Templeton Frontier Markets Fund
Lead Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED
Sub-Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Templeton Global Fund
TEMPLETON GLOBAL ADVISORS LIMITED

Templeton Global Balanced Fund
Co-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Global Bond Fund
FRANKLIN ADVISERS, INC.

Templeton Global Bond (Euro) Fund
FRANKLIN ADVISERS, INC.

Templeton Global Climate Change Fund
FRANKLIN TEMPLETON INVESTMENTS CORP.

Templeton Global Equity Income Fund
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Global High Yield Fund
FRANKLIN ADVISERS, INC.

Templeton Global Income Fund
Co-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON GLOBAL ADVISORS LIMITED

Templeton Global Smaller Companies Fund
TEMPLETON INVESTMENT COUNSEL, LLC

Templeton Global Total Return Fund
FRANKLIN ADVISERS, INC.

Templeton Growth (Euro) Fund
TEMPLETON GLOBAL ADVISORS LIMITED

Templeton Latin America Fund
Lead Investment Manager
FRANKLIN ADVISERS, INC.
Sub-Investment Manager
FRANKLIN TEMPLETON INVESTIMENTOS (Brasil) Ltda.

Additional Information - Unaudited (continued)

Calculation Method of the Risk Exposure

Global exposure using the VaR approach

Fund	Market Risk	Limit	Regulatory VaR limit utilisation			Reference portfolio	Model type	Confidence period	Holding period	Observation period	Leverage*
			Lowest	Highest	Average						
Franklin Brazil Opportunities Fund**	Relative VaR	200% (or 2.0X)	0.00%	137.09%	45.30%	MSCI Brazil Index (10%) and J.P.Morgan EMBI Brazil Plus Index (90%)	Monte Carlo Simulation (MSCI Risk Manager)	99th Percentile	20-Day	1 Jul 2019 to 25 Jul 2019	0.00%
Franklin Diversified Balanced Fund	Absolute VaR	20% (or 0.2X)	2.20%	9.31%	3.81%	N/A	Monte Carlo Simulation (MSCI Barra)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	38.84%
Franklin Diversified Conservative Fund	Absolute VaR	20% (or 0.2X)	1.06%	6.12%	2.02%	N/A	Monte Carlo Simulation (MSCI Barra)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	31.30%
Franklin Diversified Dynamic Fund	Absolute VaR	20% (or 0.2X)	2.81%	10.62%	5.56%	N/A	Monte Carlo Simulation (MSCI Barra)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	40.00%
Franklin Flexible Alpha Bond Fund	Absolute VaR	20% (or 0.2X)	0.54%	5.61%	1.73%	N/A	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	168.10%
Franklin Global Aggregate Bond Fund	Relative VaR	200% (or 2.0X)	103.76%	178.08%	125.40%	Bloomberg Barclays Global Aggregate Index (100%)	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	32.39%
Franklin Global Multi-Asset Income Fund	Relative VaR	200% (or 2.0X)	66.17%	152.90%	96.72%	Bloomberg Barclays Multiverse EUR Hedged (55%), the MSCI All Country World Index (40%) and the Bloomberg Commodity Total Return Index (5%)	Monte Carlo Simulation (MSCI Barra)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	50.64%
Franklin K2 Alternative Strategies Fund	Absolute VaR	20% (or 0.2X)	1.14%	15.03%	3.88%	N/A	Monte Carlo Simulation (Hedgemark)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	161.87%
Franklin K2 Global Macro Opportunities Fund**	Absolute VaR	20% (or 0.2X)	0.00%	3.64%	2.39%	N/A	Monte Carlo Simulation (Hedgemark)	99th Percentile	20-Day	1 Jul 2019 to 30 Sep 2019	0.00%
Franklin K2 Long Short Credit Fund	Absolute VaR	20% (or 0.2X)	0.96%	12.53%	3.58%	N/A	Monte Carlo Simulation (Hedgemark)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	44.26%
Franklin Strategic Income Fund	Relative VaR	200% (or 2.0X)	59.66%	127.99%	78.75%	US High Yield (10%), US Mortgage-Backed (10%), US Government (10%), US Credit Corporates (10%), US Commercial Mortgage-Backed (5%), Global Treasury ex-US (10%), US Dollar Emerging Markets Sovereign (10%), Emerging Market Local Currency Government (10%) and Global High Yield (25%).	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	33.47%

Additional Information - Unaudited (continued)

Calculation Method of the Risk Exposure (continued)

Global exposure using the VaR approach (continued)

Fund	Market Risk	Limit	Regulatory VaR limit utilisation			Reference portfolio	Model type	Confidence period	Holding period	Observation period	Leverage*
			Lowest	Highest	Average						
Franklin U.S. Low Duration Fund	Relative VaR	200% (or 2.0X)	72.22%	593.83%	170.62%	Bloomberg Barclays US Government/ Credit 1-3Y Index.	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	93.40%
Templeton Asian Bond Fund	Relative VaR	200% (or 2.0X)	47.97%	79.61%	62.38%	JPMorgan Government Bond Index-Emerging Markets Broad Diversified Asia Index (100%)	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	93.07%
Templeton Emerging Markets Bond Fund	Relative VaR	200% (or 2.0X)	30.80%	110.34%	81.30%	J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (50%) and J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (50%).	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	143.34%
Templeton Emerging Markets Local Currency Bond Fund	Relative VaR	200% (or 2.0X)	22.53%	103.96%	67.76%	JP Morgan GBI-EM Global Diversified Index (100%)	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	57.31%
Templeton Global Bond Fund	Relative VaR	200% (or 2.0X)	55.05%	93.57%	75.29%	J.P. Morgan Government Bond Index Broad (JGBI Broad) (50%), J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (25%) and J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (25%).	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	165.59%
Templeton Global Currency Fund**	Relative VaR	200% (or 2.0X)	0.00%	97.11%	77.14%	J.P. Morgan 3 Month Global Cash Index (50%) and the J.P. Morgan Emerging Markets Currency Index (50%)	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 3 Oct 2019	0.00%
Templeton Global High Yield Fund	Relative VaR	200% (or 2.0X)	44.69%	87.16%	71.32%	J.P. Morgan Global High Yield Index (50%), J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (25%) and J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (25%).	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019	45.79%

Additional Information - Unaudited (continued)

Calculation Method of the Risk Exposure (continued)

Global exposure using the VaR approach (continued)

Fund	Market Risk	Limit	Regulatory VaR limit utilisation			Reference portfolio	Model type	Confidence period	Holding period	Observation period	Leverage*
			Lowest	Highest	Average						
Templeton Global Income Fund	Relative VaR	200% (or 2.0X)	52.27%	123.01%	91.94%	MSCI All Country World Index (50%), the Bloomberg Barclays Multiverse Index (25%), the Bloomberg Barclays Global High-Yield Index (12.5%), the J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (6.25%) and the J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (6.25%).	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	116.92%
Templeton Global Total Return Fund	Relative VaR	200% (or 2.0X)	61.06%	133.8%	102.53%	Bloomberg Barclays Multiverse Index (50%), the Bloomberg Barclays Global High-Yield Index (25%), the J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (12.5%) and the J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (12.5%).	Monte Carlo Simulation (Bloomberg PORT)	99th Percentile	20-Day	1 Jul 2019 to 30 Jun 2020	189.15%

* The level of leverage calculation method used is the sum of notional approach in line with CSSF Circular 11/512

** This Fund was closed during the year

Additional Information - Unaudited (continued)

Calculation Method of the Risk Exposure (continued)

Global exposure using the commitment approach

Franklin Asia Credit Fund ¹	Franklin Select U.S. Equity Fund
Franklin Biotechnology Discovery Fund	Franklin Technology Fund
Franklin Emerging Market Corporate Debt Fund ²	Franklin U.S. Dollar Short-Term Money Market Fund
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	Franklin U.S. Government Fund
Franklin Euro Government Bond Fund	Franklin U.S. Opportunities Fund
Franklin Euro High Yield Fund	Franklin World Perspectives Fund
Franklin Euro Short Duration Bond Fund	Franklin Mutual European Fund
Franklin Euro Short-Term Money Market Fund	Franklin Mutual Global Discovery Fund
Franklin European Corporate Bond Fund	Franklin Mutual U.S. Value Fund
Franklin European Dividend Fund	Templeton Asian Growth Fund
Franklin European Growth Fund	Templeton Asian Smaller Companies Fund
Franklin European Income Fund	Templeton BRIC Fund
Franklin European Small-Mid Cap Fund	Templeton China Fund
Franklin European Total Return Fund	Templeton Eastern Europe Fund
Franklin GCC Bond Fund	Templeton Emerging Markets Fund
Franklin Global Convertible Securities Fund	Templeton Emerging Markets Dynamic Income Fund ³
Franklin Global Corporate Investment Grade Bond Fund	Templeton Emerging Markets Smaller Companies Fund
Franklin Global Fundamental Strategies Fund	Templeton Euroland Fund
Franklin Global Listed Infrastructure Fund ¹	Templeton Frontier Markets Fund
Franklin Global Real Estate Fund	Templeton Global Fund
Franklin Global Small-Mid Cap Fund	Templeton Global Balanced Fund
Franklin Gold and Precious Metals Fund	Templeton Global Bond (Euro) Fund
Franklin High Yield Fund	Templeton Global Climate Change Fund
Franklin Income Fund	Templeton Global Equity Income Fund
Franklin India Fund	Templeton Global Smaller Companies Fund
Franklin Innovation Fund ²	Templeton Growth (Euro) Fund
Franklin Japan Fund	Templeton Latin America Fund
Franklin MENA Fund	Templeton Thailand Fund ¹
Franklin Natural Resources Fund	

¹This Fund was closed/merged during the year

²This Fund was launched during the year

³This Fund had its name changed effective on September 2, 2019 (refer to Note 1)

Additional Information - Unaudited (continued)

Securities Financing Transactions (SFTs) and Total Return Swaps (TRS)

The Company engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) through its exposure on securities lending transactions and total return swap contracts during the year, in accordance with Article 13 of Regulation. Information on securities lending transactions and total return swaps are detailed below.

Global data

Fund	Fund currency	Securities lending		Gross Volume of TRS ⁽¹⁾	Total Securities Lending and TRS in % of net assets
		Market value of securities on loan	in % of lendable securities' market value		
Franklin Biotechnology Discovery Fund	USD	49,894,808	2.80		2.78
Franklin Diversified Balanced Fund	EUR			1,239,878	0.64
Franklin Diversified Conservative Fund	EUR			1,239,878	0.70
Franklin Diversified Dynamic Fund	EUR			814,519	0.63
Franklin Flexible Alpha Bond Fund	USD			526,722	0.30
Franklin Global Fundamental Strategies Fund	USD	1,198,141	0.09		0.08
Franklin Global Multi-Asset Income Fund	EUR			986,472	0.57
Franklin Global Multi-Asset Income Fund	EUR	1,197,800	0.73		0.70
Franklin Global Real Estate Fund	USD	1,463,445	1.36		1.34
Franklin Gold and Precious Metals Fund	USD	1,130,098	0.34		0.34
Franklin K2 Alternative Strategies Fund	USD			75,497,695	4.10
Franklin K2 Long Short Credit Fund	USD			71,618	0.09
Franklin Strategic Income Fund	USD			3,090,638	0.39
Franklin U.S. Low Duration Fund	USD			933,232	0.22
Franklin World Perspectives Fund	USD	665,837	0.22		0.22
Templeton Asian Smaller Companies Fund	USD	5,071,030	0.59		0.56
Templeton BRIC Fund	USD	5,643,206	1.08		1.05
Templeton China Fund	USD	1,853,691	0.47		0.47
Templeton Emerging Markets Dynamic Income Fund	USD	75,617	0.06		0.05
Templeton Emerging Markets Smaller Companies Fund	USD	3,314,143	0.69		0.66
Templeton Global Income Fund	USD	1,362,097	0.42		0.35
Templeton Global Smaller Companies Fund	USD	1,189,790	1.40		1.33

⁽¹⁾ absolute value of the unrealised gains/(losses)

Concentration data

Securities Lending, ten largest collateral issuers

Fund	Fund currency	Issuer	Collateral value in Fund currency
Franklin Biotechnology Discovery Fund	USD	Government of Belgium	1,478,948
		Government of Korea	9,719,824
		Government of the Netherlands	48
		Government of the United States of America	4,812,646
		United Kingdom Treasury	36,645,313
Franklin Global Fundamental Strategies Fund	USD	Government of Belgium	582,081
		Government of the United States of America	632,458
Franklin Global Multi-Asset Income Fund	EUR	Government of France	395,686
		Government of the United States of America	846,975
Franklin Global Real Estate Fund	USD	Government of France	482,747
		Government of the United States of America	1,033,330
Franklin Gold and Precious Metals Fund	USD	Government of Austria	37,223
		Government of Belgium	249,843
		Government of Canada	10,572
		Government of Denmark	42,293
		Government of France	25,998
		Government of Norway	66,327
		Government of Switzerland	265,597
		Government of the Netherlands	5,819
		Government of the United States of America	321,367
		United Kingdom Treasury	116,736

Additional Information - Unaudited (continued)

Concentration data (continued)

Securities Lending, ten largest collateral issuers (continued)

Fund	Fund currency	Issuer	Collateral value in Fund currency
Franklin World Perspectives Fund	USD	Government of Austria	26,848
		Government of Belgium	2,225
		Government of France	186,277
		Government of the Netherlands	4,197
		Government of the United States of America	398,730
		United Kingdom Treasury	84,197
Templeton Asian Smaller Companies Fund	USD	Government of Canada	120,307
		Government of Denmark	481,284
		Government of France	568,464
		Government of Norway	754,780
		Government of Switzerland	3,022,420
		Government of the United States of America	429,361
Templeton BRIC Fund	USD	Government of Austria	5,619
		Government of Belgium	466
		Government of Canada	997
		Government of Denmark	3,989
		Government of France	1,861,462
		Government of Norway	6,256
		Government of Switzerland	25,053
		Government of the Netherlands	878
		Government of the United States of America	3,984,272
Templeton China Fund	USD	United Kingdom Treasury	17,621
		Government of France	604,949
		Government of the United States of America	1,294,905
Templeton Emerging Markets Dynamic Income Fund	USD	Government of France	14,706
		Government of Germany	4,272
		Government of the Netherlands	2,527
		Government of the United States of America	1,296
		United Kingdom Treasury	56,958
Templeton Emerging Markets Smaller Companies Fund	USD	Government of Austria	145,590
		Government of Belgium	12,063
		Government of Canada	67,787
		Government of Denmark	271,180
		Government of France	125,796
		Government of Norway	425,282
		Government of Switzerland	1,702,986
		Government of the Netherlands	22,759
		Government of the United States of America	253,897
		United Kingdom Treasury	456,584
Templeton Global Income Fund	USD	Government of Canada	39,152
		Government of Denmark	156,627
		Government of France	4,148
		Government of Norway	245,633
Templeton Global Smaller Companies Fund	USD	Government of Switzerland	983,606
		Government of Austria	86,807
		Government of Belgium	7,193
		Government of Canada	23,868
		Government of Denmark	95,485
		Government of France	2,529
		Government of Norway	149,745
		Government of Switzerland	599,638
	USD	Government of the Netherlands	13,570
		United Kingdom Treasury	272,238

Additional Information - Unaudited (continued)

Concentration data (continued)

Securities Lending, ten largest collateral issuers (continued)

When less than 10 issuers are disclosed, less than 10 issuers are available.

Total return swaps, ten largest collateral issuers

Fund	Fund currency	Issuer	Collateral value in Fund currency
Franklin K2 Alternative Strategies Fund	USD	U.S. Treasury	281,414
Franklin K2 Long Short Credit Fund	USD	U.S. Treasury	93,759

When less than 10 issuers are disclosed, less than 10 issuers are available.

The above table does not include the collateral received in Cash.

Securities Lending, ten largest counterparties

All securities lending counterparties are disclosed in Note 14.

Total return swaps, ten largest counterparties

Fund	Fund currency	Counterparty	Gross Volume of TRS ⁽¹⁾ in Fund currency
Franklin Diversified Balanced Fund	EUR	Societe Generale	1,239,878
Franklin Diversified Conservative Fund	EUR	Societe Generale	1,239,878
Franklin Diversified Dynamic Fund	EUR	Societe Generale	814,519
Franklin Flexible Alpha Bond Fund	USD	Goldman Sachs	526,722
Franklin Global Multi-Asset Income Fund	EUR	Societe Generale	986,472
Franklin K2 Alternative Strategies Fund	USD	Bank of America	267,113
		Barclays	2,056,463
		Deutsche Bank	44,492,111
		Goldman Sachs	4,966,670
		JPMorgan	7,326,876
Franklin K2 Long Short Credit Fund	USD	Morgan Stanley	16,388,462
		Bank of America	26,931
		Barclays	155
		Deutsche Bank	14,804
		Goldman Sachs	8,129
Franklin Strategic Income Fund	USD	JPMorgan	21,599
		Goldman Sachs	2,590,125
Franklin U.S. Low Duration Fund	USD	JPMorgan	500,513
		Goldman Sachs	499,381
		JPMorgan	433,851

⁽¹⁾ absolute value of the unrealised gains/(losses)

When less than 10 counterparties are disclosed, less than 10 counterparties are available.

Aggregate transaction data

Securities lending, type and quality of collateral

Fund	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral value in Fund currency
Franklin Biotechnology Discovery Fund	USD	Sovereign	above one year	EUR	1,478,996
				GBP	36,645,313
				KRW	9,719,824
				USD	4,812,646

Additional Information - Unaudited (continued)

Aggregate transaction data (continued)

Securities lending, type and quality of collateral (continued)

Fund	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral value in Fund currency
Franklin Global Fundamental Strategies Fund	USD	Sovereign	above one year	EUR	582,081
				USD	632,458
Franklin Global Multi-Asset Income Fund	EUR	Sovereign	above one year	EUR	395,686
				USD	846,975
Franklin Global Real Estate Fund	USD	Sovereign	above one year	EUR	482,747
				USD	1,033,330
Franklin Gold and Precious Metals Fund	USD	Sovereign	above one year	CAD	10,572
				CHF	265,597
				DKK	42,293
				EUR	318,883
				GBP	116,736
				NOK	66,327
Franklin World Perspectives Fund	USD	Sovereign	above one year	USD	321,367
				EUR	219,547
				GBP	84,197
				USD	398,730
Templeton Asian Smaller Companies Fund	USD	Sovereign	above one year	CAD	120,307
				CHF	3,022,420
				DKK	481,284
				EUR	568,464
				NOK	754,780
Templeton BRIC Fund	USD	Sovereign	above one year	USD	429,361
				CAD	997
				CHF	25,053
				DKK	3,989
				EUR	1,868,425
				GBP	17,621
Templeton China Fund	USD	Sovereign	above one year	NOK	6,256
				USD	3,984,272
				EUR	604,949
Templeton Emerging Markets Dynamic Income Fund	USD	Sovereign	above one year	USD	1,294,905
			one week to one month	USD	212
			three months to one year	GBP	4,617
			above one year	EUR	21,505
				GBP	52,341
Templeton Emerging Markets Smaller Companies Fund	USD	Sovereign	above one year	USD	1,084
				CAD	67,787
				CHF	1,702,986
				DKK	271,180
				EUR	306,208
				GBP	456,584
Templeton Global Income Fund	USD	Sovereign	above one year	NOK	425,282
				USD	253,897
				CAD	39,152
				CHF	983,606
				DKK	156,627
Templeton Global Smaller Companies Fund	USD	Sovereign	above one year	EUR	4,148
				NOK	245,633
				CAD	23,868
				CHF	599,638
				DKK	95,485
				EUR	110,099
				GBP	272,238
				NOK	149,745

Collaterals received by the Funds in respect of securities lending as at the reporting date are in the form of debt securities having investment grade credit rating.

Additional Information - Unaudited (continued)

Aggregate transaction data (continued)

Securities lending, maturity tenor and country of incorporation

Fund	Fund currency	Maturity	Country of incorporation of the Counterparty	Market value of securities on loan in Fund currency
Franklin Biotechnology Discovery Fund	USD	open maturity	Germany	78,264
			Switzerland	1,211,000
			United States of America	48,605,544
Franklin Global Fundamental Strategies Fund	USD	open maturity	United States of America	1,198,141
Franklin Global Multi-Asset Income Fund	EUR	open maturity	United States of America	1,197,800
Franklin Global Real Estate Fund	USD	open maturity	United States of America	1,463,445
Franklin Gold and Precious Metals Fund	USD	open maturity	Switzerland	161,350
			United States of America	968,748
Franklin World Perspectives Fund	USD	open maturity	Switzerland	109,364
			United States of America	556,473
Templeton Asian Smaller Companies Fund	USD	open maturity	Germany	298,810
			United States of America	4,772,220
Templeton BRIC Fund	USD	open maturity	Switzerland	23,428
			United States of America	5,619,778
Templeton China Fund	USD	open maturity	United States of America	1,853,691
Templeton Emerging Markets Dynamic Income Fund	USD	open maturity	United States of America	75,617
Templeton Emerging Markets Smaller Companies Fund	USD	open maturity	Switzerland	607,056
			United States of America	2,707,087
Templeton Global Income Fund	USD	open maturity	United States of America	1,362,097
Templeton Global Smaller Companies Fund	USD	open maturity	Switzerland	360,899
			United States of America	828,891

All Funds engaged in securities lending utilise bi-lateral settlement and clearing with their respective counterparty.

Total return swaps, type of collateral and maturity tenor

Fund	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral value in Fund currency
Franklin Diversified Balanced Fund	EUR	Cash	open maturity	EUR	1,524,323
Franklin Diversified Conservative Fund	EUR	Cash	open maturity	EUR	1,749,000
Franklin Diversified Dynamic Fund	EUR	Cash	open maturity	EUR	802,000
Franklin Flexible Alpha Bond Fund	USD	Cash	open maturity	USD	30,000
Franklin Global Multi-Asset Income Fund	EUR	Cash	open maturity	EUR	1,153,245
Franklin K2 Alternative Strategies Fund	USD	Cash	open maturity	USD	3,130,000
		Sovereign	above one year	USD	251,168
			three months to one year	USD	30,246
Franklin K2 Long Short Credit Fund	USD	Cash	open maturity	USD	620,000
		Sovereign	above one year	USD	43,349
			three months to one year	USD	50,410
Franklin Strategic Income Fund	USD	Cash	open maturity	USD	30,000
Franklin U.S. Low Duration Fund	USD	Cash	open maturity	USD	240,000

Collateral amounts disclosed above include collateral received on OTC derivatives other than total return swaps. OTC derivative transactions entered into by each of the Funds under and ISDA master agreement are netted together for collateral purposes. Therefore, collateral disclosures provided above are in respect of all OTC derivative transactions and not just total return swaps.

Additional Information - Unaudited (continued)

Aggregate transaction data (continued)

Total return swaps, maturity tenor and country of incorporation

Fund	Fund currency	Maturity	Country of incorporation of the Counterparty	Gross Volume of TRS ⁽¹⁾ in Fund currency
Franklin Diversified Balanced Fund	EUR	three months to one year	France	1,239,878
Franklin Diversified Conservative Fund	EUR	three months to one year	France	1,239,878
Franklin Diversified Dynamic Fund	EUR	three months to one year	France	814,519
Franklin Flexible Alpha Bond Fund	USD	one to three months	United States of America	238,371
		three months to one year	United States of America	288,351
Franklin Global Multi-Asset Income Fund	EUR	three months to one year	France	986,472
Franklin K2 Alternative Strategies Fund	USD	one day to one week	United Kingdom	43,925
		one week to one month	United Kingdom	601,439
			United States of America	152,579
		one to three months	United States of America	8,551,386
		three months to one year	Germany	44,297,030
			United Kingdom	977,239
			United States of America	2,462,808
		above one year	Germany	195,081
			United Kingdom	433,860
			United States of America	17,782,348
Franklin K2 Long Short Credit Fund	USD	one week to one month	United States of America	15,107
		three months to one year	United Kingdom	155
			United States of America	41,552
		above one year	Germany	14,804
Franklin Strategic Income Fund	USD	one to three months	United States of America	3,090,638
Franklin U.S. Low Duration Fund	USD	one to three months	United States of America	933,232

⁽¹⁾ absolute value of the unrealised gains/(losses)

All Funds engaged in total return swap contracts utilise bi-lateral settlement and clearing with their respective counterparty.

Data on reuse of collateral

Collaterals received in relation to Securities lending and Total Return Swaps cannot be sold, re-invested or pledged.

Safekeeping of collateral

All the collateral received in relation to Securities Lending is in custody at Goldman Sachs or JPMorgan Bank Luxembourg S.A.

All the collateral received in relation to Total Return Swaps is in custody at JPMorgan Bank Luxembourg S.A.

Data on return

The total income earned from the securities lending programme is detailed in Note 14.

The return from total return swap contracts is accrued to the Funds.

Additional Information - Unaudited (continued)

Collateral

The following table reports the collateral held as at June 30, 2020 to reduce counterparty exposure on OTC derivatives.

Fund	Counterparty		Cash held as collateral		Sovereign Bonds held as collateral
Franklin Diversified Balanced Fund	Morgan Stanley	EUR	310,323	-	
	Societe Generale	EUR	1,214,000	-	
Franklin Diversified Conservative Fund	Morgan Stanley	EUR	390,000	-	
	Societe Generale	EUR	1,359,000	-	
Franklin Diversified Dynamic Fund	Societe Generale	EUR	802,000	-	
Franklin Euro High Yield Fund	Deutsche Bank	EUR	100,000	-	
Franklin Euro Short Duration Bond Fund	Citigroup	EUR	38,000	-	
Franklin Flexible Alpha Bond Fund	Deutsche Bank	USD	30,000	-	
Franklin GCC Bond Fund	Morgan Stanley	USD	30,000	-	
Franklin Global Convertible Securities Fund	Morgan Stanley	USD	80,000	-	
Franklin Global Fundamental Strategies Fund	Citigroup	USD	1,030,000	-	
	Deutsche Bank	USD	270,000	-	
	Goldman Sachs	USD	650,000	-	
	Morgan Stanley	USD	20,000	-	
	Standard Chartered	USD	140,000	-	
	UBS	USD	450,000	-	
Franklin Global Multi-Asset Income Fund	Morgan Stanley	EUR	137,245	-	
	Societe Generale	EUR	1,016,000	-	
Franklin Gold and Precious Metals Fund	Morgan Stanley	USD	56,000	-	
Franklin Income Fund	Morgan Stanley	USD	20,000	-	
Franklin K2 Alternative Strategies Fund	Bank of America	USD	50,000	-	
	Barclays	USD	430,000	-	
	Citigroup	USD	70,000	-	
	Goldman Sachs	USD	2,530,000	-	
	JPMorgan	-	-	USD	281,414
	Morgan Stanley	USD	50,000	-	
Franklin K2 Long Short Credit Fund	Barclays	USD	160,000	-	
	Citigroup	USD	40,000	-	
	Goldman Sachs	USD	280,000	-	
	JPMorgan	-	-	USD	93,759
	Morgan Stanley	USD	140,000	-	
Franklin MENA Fund	Morgan Stanley	USD	78,000	-	
Franklin Natural Resources Fund	Morgan Stanley	USD	10,000	-	
Franklin Select U.S. Equity Fund	Morgan Stanley	USD	20,000	-	
Franklin Strategic Income Fund	Morgan Stanley	USD	30,000	-	
Franklin U.S. Low Duration Fund	Deutsche Bank	USD	240,000	-	
Franklin U.S. Opportunities Fund	Barclays	USD	4,200,000	-	
	Morgan Stanley	USD	100,000	-	
Franklin Mutual U.S. Value Fund	Morgan Stanley	USD	67,000	-	
Templeton Asian Bond Fund	Goldman Sachs	USD	20,000	-	
	Morgan Stanley	USD	20,000	-	
Templeton Emerging Markets Bond Fund	Banco Santander	USD	12,170,000	-	
	BNP Paribas	EUR	4,304,000	-	
	HSBC	-	-	USD	2,822,891
	JPMorgan	USD	440,000	-	
	UBS	USD	1,403,000	-	
Templeton Global Balanced Fund	Citigroup	USD	390,000	-	
	JPMorgan	-	-	USD	342,788
	Morgan Stanley	USD	10,000	-	
Templeton Global Bond Fund	Morgan Stanley	USD	580,000	-	
	Standard Chartered	USD	1,116,000	USD	1,695,930
Templeton Global Bond (Euro) Fund	Citigroup	USD	280,000	-	
	Deutsche Bank	USD	440,000	-	
	JPMorgan	USD	649,000	-	444,406
Templeton Global High Yield Fund	Deutsche Bank	USD	120,000	-	

Additional Information - Unaudited (continued)

Collateral (continued)

The following table reports the collateral held as at June 30, 2020 to reduce counterparty exposure on OTC derivatives.

Fund	Counterparty	Cash held as collateral		Sovereign Bonds held as collateral	
Templeton Global Income Fund	Citigroup	USD	330,000		-
	Goldman Sachs	USD	170,000		-
	JPMorgan		-	USD	509,256
	UBS	USD	10,000		-
Templeton Global Total Return Fund	Citigroup	USD	41,640,000		-
	JPMorgan		-	EUR	3,063,918
	Morgan Stanley	USD	5,620,000		-
	UBS	USD	5,260,000		-
Templeton Latin America Fund	Bank of America	EUR	536,000		-

Additional Information - Unaudited (continued)

Distressed securities

In line with the prospectus definition, distressed securities are to be understood as including defaulted securities, and securities that are being rated CCC or below by at least 2 ratings agencies, or if unrated, their equivalent and have a credit spread above 1,000 bps. However, with respect to securities with a credit spread higher than 1000 bps (irrespective of their credit rating), the Investment Manager will proceed to additional analyses and verifications notably based on the evolution of the security's credit spread and the rating provided by other credit agencies in order to assess whether this security should be requalified as a distressed security. This procedure is further described in the Management Company's risk management process.

The exposure to distressed securities as at June 30, 2020 is as follows:

Fund	Exposure in % of net assets
Franklin Emerging Market Corporate Debt Fund	12.24%
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	1.00%
Franklin Euro High Yield Fund	3.41%
Franklin Euro Short Duration Bond Fund	0.81%
Franklin European Income Fund	0.39%
Franklin Flexible Alpha Bond Fund	2.21%
Franklin GCC Bond Fund	3.93%
Franklin Global Convertible Securities Fund	3.38%
Franklin High Yield Fund	6.74%
Franklin Income Fund	5.08%
Franklin Strategic Income Fund	2.36%
Franklin U.S. Low Duration Fund	0.59%
Franklin Mutual Global Discovery Fund	0.81%
Franklin Mutual U.S. Value Fund	3.32%
Templeton Emerging Markets Bond Fund	9.08%
Templeton Emerging Markets Fund	3.60%
Templeton Emerging Markets Local Currency Bond Fund	6.99%
Templeton Global Balanced Fund	0.37%
Templeton Global Bond Fund	2.60%
Templeton Global Bond (Euro) Fund	3.06%
Templeton Global High Yield Fund	6.70%
Templeton Global Income Fund	2.80%
Templeton Global Total Return Fund	6.15%

Funds not listed above have no exposure to distressed securities as at June 30, 2020.

Additional Information - Unaudited (continued)

Remuneration

Franklin Templeton International Services S.à r.l. ("FTIS"), as UCITS licensed management company (the "Management Company") has a remuneration policy (the "Policy") in place which applies to all UCITS funds (each a "UCITS" and together the "UCITS") under its management. The Policy has been designed to discourage excessive risk taking, integrating in its performance management systems risk criteria specific to the business units it covers. The policy has a governance structure aimed at preventing internal conflicts of interest.

There are defined procedures in place for the creation, update, review and approval of the Policy as well as for communication and implementation of the Policy. Senior Management, Human Resources, Compliance and other functions are all involved in this process and the Policy is approved by Senior Management and the Board of Directors of the Management Company.

Fixed remuneration is defined as base salary plus other benefits which may include pension contributions, life assurance premiums or private medical insurance premiums. Levels of fixed remuneration are set with reference to job complexity, level of responsibility, performance and market benchmarking data. These levels are reviewed on a regular basis.

Variable remuneration is defined as annual bonuses, long term awards in the form of performance share grants or sales bonus payments. Levels of variable remuneration are set with reference to overall corporate and business unit performance as well as individual performance.

The full Policy is available at the registered office of the Management Company. Quantitative information relevant to the Franklin Templeton Investment Funds is outlined below.

Total amount of fixed remuneration paid by FTIS and its delegates during the year ended September 30, 2019*, **, ***	€ 14,080,094
Total amount of variable remuneration paid by FTIS and its delegates during the year ended September 30, 2019*, **, ***	€ 4,915,912
Number of staff of FTIS and in its delegates as at September 30, 2018	174.9
Total amount of compensation paid by FTIS and its delegates to Senior managers during the year ended September 30, 2019*, **, ***	€ 5,468,052
Total amount paid by FTIS and its delegates to other members of staff who have a material impact on the profile of UCITS during year ended September 30, 2018*, **, ***	€ -

**The total amount of compensation paid by FTIS has been allocated to each UCITS based on their pro rata share of the average month end total net assets of FTIS for the year ended September 30, 2019.*

***The total amount of compensation paid by the FTIS delegates has been allocated to each UCITS based on their pro rata share of the average month end total net assets of the FTIS delegates for the year ended September 30, 2019.*

****Delegates are Investment Management entities which are subject to regulatory requirements that are equally as effective as those under Article 69(3)(a) of the UCITS Directive.*

Franklin Templeton Office Directory

Further information regarding Franklin Templeton Investment Funds is available from the following Franklin Templeton offices:

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