

TEMPLETON GLOBAL INCOME FUND  
Form N-Q  
May 29, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF  
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05459

**Templeton Global Income Fund**

(Exact name of registrant as specified in charter)

**300 S.E. 2<sup>nd</sup> Street, Fort Lauderdale, FL  
33301-1923**

(Address of principal executive offices) (Zip code)

**Craig S. Tyle, One Franklin Parkway, San  
Mateo, CA 94403-1906**

(Name and address of agent for service)

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Registrant's telephone number, including area code: (954) 527-7500

Date of fiscal year end: 12/31

Date of reporting period: 3/31/18

**Item 1. Schedule of Investments.**

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TEMPLETON GLOBAL INCOME FUND

**Statement of Investments, March 31, 2018 (unaudited)**

|  | <b>Principal<br/>Amount*</b> |        | <b>Value</b> |
|--|------------------------------|--------|--------------|
| <b>Foreign Government and Agency Securities 61.5%</b>    |                              |        |              |
| <b>Argentina 3.6%</b>                                    |                              |        |              |
| Argentine Bonos del Tesoro,                              |                              |        |              |
| 21.20%, 9/19/18  | 17,908,000                   | ARS \$ | 878,762      |
| 18.20%, 10/03/21.  | 248,720,000                  | ARS    | 12,432,773   |
| 16.00%, 10/17/23.  | 92,986,000                   | ARS    | 4,493,135    |
| senior note, 15.50%, 10/17/26                            | 321,352,000                  | ARS    | 15,723,435   |
| Government of Argentina,                                 |                              |        |              |
| 3.75%, 2/08/19   | 8,816,000                    | ARS    | 461,317      |
| <sup>a</sup> FRN, 24.938%, (ARS Badlar + 2.00%), 4/03/22 | 20,588,000                   | ARS    | 1,050,877    |
|  |                              |        | 35,040,299   |
| <b>Brazil 13.4%</b>                                      |                              |        |              |
| Letra Tesouro Nacional,                                  |                              |        |              |
| Strip, 7/01/20   | 70,870                       | b BRL  | 18,196,925   |
| Strip, 7/01/21   | 74,890                       | b BRL  | 17,521,192   |
| Nota Do Tesouro Nacional,                                |                              |        |              |
| 10.00%, 1/01/21  | 73,235                       | b BRL  | 23,242,945   |
| 10.00%, 1/01/23  | 6,218                        | b BRL  | 1,960,491    |
| 10.00%, 1/01/25  | 75,193                       | b BRL  | 23,513,147   |
| <sup>c</sup> Index Linked, 6.00%, 5/15/19                | 3,255                        | b BRL  | 3,144,447    |
| <sup>c</sup> Index Linked, 6.00%, 8/15/22                | 24,329                       | b BRL  | 23,981,946   |
| <sup>c</sup> Index Linked, 6.00%, 5/15/23                | 12,641                       | b BRL  | 12,624,195   |
| <sup>c</sup> Index Linked, 6.00%, 8/15/24                | 6,860                        | b BRL  | 6,925,051    |
|  |                              |        | 131,110,339  |
| <b>Colombia 4.2%</b>                                     |                              |        |              |
| Government of Colombia,                                  |                              |        |              |
| senior bond, 7.75%, 4/14/21                              | 983,000,000                  | COP    | 371,076      |
| senior bond, 4.375%, 3/21/23                             | 149,000,000                  | COP    | 50,204       |
| senior bond, 9.85%, 6/28/27                              | 237,000,000                  | COP    | 107,130      |
| Titulos de Tesoreria,                                    |                              |        |              |
| B, 7.75%, 9/18/30  | 44,355,700,000               | COP    | 17,374,110   |
| B, 7.00%, 6/30/32  | 3,107,000,000                | COP    | 1,128,791    |
| senior bond, B, 11.25%, 10/24/18                         | 2,117,000,000                | COP    | 788,040      |

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|                                 |                |     |            |
|---------------------------------|----------------|-----|------------|
| senior bond, B, 11.00%, 7/24/20 | 1,144,000,000  | COP | 461,090    |
| senior bond, B, 7.00%, 5/04/22  | 3,111,000,000  | COP | 1,174,595  |
| senior bond, B, 10.00%, 7/24/24 | 12,183,000,000 | COP | 5,244,645  |
| senior bond, B, 7.50%, 8/26/26  | 25,819,300,000 | COP | 9,927,833  |
| senior bond, B, 6.00%, 4/28/28  | 13,320,000,000 | COP | 4,609,770  |
| senior note, B, 7.00%, 9/11/19  | 1,258,000,000  | COP | 464,924    |
|                                 |                |     | 41,702,208 |

**Ghana 1.9%**

Government of Ghana,

|                              |            |     |            |
|------------------------------|------------|-----|------------|
| 24.75%, 3/01/21              | 50,000     | GHS | 13,563     |
| 24.50%, 6/21/21              | 50,000     | GHS | 13,704     |
| 24.75%, 7/19/21              | 50,000     | GHS | 13,787     |
| 18.75%, 1/24/22              | 8,520,000  | GHS | 2,090,171  |
| 19.75%, 3/25/24              | 8,520,000  | GHS | 2,243,887  |
| 19.00%, 11/02/26.            | 25,560,000 | GHS | 6,738,924  |
| senior bond, 19.75%, 3/15/32 | 25,560,000 | GHS | 7,008,540  |
| senior note, 21.50%, 3/09/20 | 160,000    | GHS | 39,325     |
|                              |            |     | 18,161,901 |

Quarterly Statement of Investments | See Notes to Statement of Investments. | 1

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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

|   | <b>Principal<br/>Amount*</b> |        | <b>Value</b> |
|---|------------------------------|--------|--------------|
| <b>Foreign Government and Agency Securities</b> (continued) |                              |        |              |
| <b>India 9.0%</b>   |                              |        |              |
| Government of India,  |                              |        |              |
| senior bond, 7.80%, 5/03/20                                 | 231,200,000                  | INR \$ | 3,613,487    |
| senior bond, 8.20%, 2/15/22                                 | 282,000,000                  | INR    | 4,469,991    |
| senior bond, 8.35%, 5/14/22                                 | 68,200,000                   | INR    | 1,086,969    |
| senior bond, 8.08%, 8/02/22                                 | 549,000,000                  | INR    | 8,686,029    |
| senior bond, 8.13%, 9/21/22                                 | 15,000,000                   | INR    | 237,471      |
| senior bond, 9.15%, 11/14/24                                | 387,000,000                  | INR    | 6,395,024    |
| senior note, 7.28%, 6/03/19.                                | 9,000,000                    | INR    | 139,242      |
| senior note, 8.27%, 6/09/20.                                | 476,000,000                  | INR    | 7,514,828    |
| senior note, 8.12%, 12/10/20                                | 252,600,000                  | INR    | 3,985,195    |
| senior note, 7.80%, 4/11/21.                                | 697,700,000                  | INR    | 10,919,651   |
| senior note, 8.79%, 11/08/21                                | 225,000,000                  | INR    | 3,629,371    |
| senior note, 8.15%, 6/11/22.                                | 540,000,000                  | INR    | 8,537,830    |
| senior note, 6.84%, 12/19/22                                | 111,000,000                  | INR    | 1,673,822    |
| senior note, 7.16%, 5/20/23.                                | 42,900,000                   | INR    | 652,285      |
| senior note, 8.83%, 11/25/23                                | 966,400,000                  | INR    | 15,778,968   |
| senior note, 7.68%, 12/15/23                                | 730,000,000                  | INR    | 11,350,398   |
|   |                              |        | 88,670,561   |
| <b>Indonesia 8.7%</b>                                       |                              |        |              |
| Government of Indonesia,                                    |                              |        |              |
| senior bond, FR31, 11.00%, 11/15/20                         | 145,557,000,000              | IDR    | 11,869,795   |
| senior bond, FR34, 12.80%, 6/15/21                          | 64,492,000,000               | IDR    | 5,590,637    |
| senior bond, FR35, 12.90%, 6/15/22                          | 42,438,000,000               | IDR    | 3,833,756    |
| senior bond, FR36, 11.50%, 9/15/19                          | 32,651,000,000               | IDR    | 2,574,838    |
| senior bond, FR39, 11.75%, 8/15/23                          | 2,703,000,000                | IDR    | 243,250      |
| senior bond, FR42, 10.25%, 7/15/27                          | 3,595,000,000                | IDR    | 322,218      |
| senior bond, FR43, 10.25%, 7/15/22                          | 4,826,000,000                | IDR    | 402,751      |
| senior bond, FR44, 10.00%, 9/15/24                          | 1,618,000,000                | IDR    | 138,996      |
| senior bond, FR46, 9.50%, 7/15/23                           | 11,430,000,000               | IDR    | 947,657      |
| senior bond, FR47, 10.00%, 2/15/28                          | 1,052,000,000                | IDR    | 93,144       |
| senior bond, FR48, 9.00%, 9/15/18                           | 4,494,000,000                | IDR    | 333,500      |

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|                                    |                 |     |            |
|------------------------------------|-----------------|-----|------------|
| senior bond, FR52, 10.50%, 8/15/30 | 3,390,000,000   | IDR | 315,911    |
| senior bond, FR53, 8.25%, 7/15/21  | 144,200,000,000 | IDR | 11,164,310 |
| senior bond, FR56, 8.375%, 9/15/26 | 292,968,000,000 | IDR | 23,731,141 |
| senior bond, FR61, 7.00%, 5/15/22  | 13,189,000,000  | IDR | 987,617    |
| senior bond, FR63, 5.625%, 5/15/23 | 16,137,000,000  | IDR | 1,159,719  |
| senior bond, FR64, 6.125%, 5/15/28 | 3,157,000,000   | IDR | 221,151    |
| senior bond, FR70, 8.375%, 3/15/24 | 149,967,000,000 | IDR | 11,929,590 |
| senior bond, FR71, 9.00%, 3/15/29  | 45,298,000,000  | IDR | 3,799,239  |
| senior bond, FR73, 8.75%, 5/15/31  | 41,805,000,000  | IDR | 3,447,052  |
| senior note, FR66, 5.25%, 5/15/18  | 5,394,000,000   | IDR | 392,610    |
| senior note, FR69, 7.875%, 4/15/19 | 20,859,000,000  | IDR | 1,555,143  |
|                                    |                 |     | 85,054,025 |

**Mexico 12.4%**

Government of Mexico,

|                                    |             |     |            |
|------------------------------------|-------------|-----|------------|
| senior bond, M, 8.00%, 6/11/20     | 1,881,620 d | MXN | 10,529,170 |
| senior bond, M, 6.50%, 6/10/21     | 6,789,460 d | MXN | 36,642,331 |
| senior note, M, 4.75%, 6/14/18     | 2,957,300 d | MXN | 16,187,342 |
| senior note, M, 5.00%, 12/11/19    | 3,370,500 d | MXN | 17,877,782 |
| senior note, M 10, 8.50%, 12/13/18 | 7,037,900 d | MXN | 38,980,841 |

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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

|   | <b>Principal<br/>Amount*</b> |        | <b>Value</b>       |
|---|------------------------------|--------|--------------------|
| <b>Foreign Government and Agency Securities</b> (continued)                     |                              |        |                    |
| <b>Mexico</b> (continued)   |                              |        |                    |
| <sup>e</sup> Mexican Udibonos,  |                              |        |                    |
| Index Linked, 4.00%, 6/13/19  | 139,574 f                    | MXN \$ | 764,693            |
| Index Linked, 2.50%, 12/10/20.  | 110,070 f                    | MXN    | 587,689            |
|   |                              |        | 121,569,848        |
| <b>Peru 3.3%</b>  |                              |        |                    |
| Government of Peru, senior bond, 7.84%, 8/12/20                                 | 93,349,000                   | PEN    | 32,324,409         |
| <b>Philippines 1.3%</b>   |                              |        |                    |
| Government of the Philippines,  |                              |        |                    |
| senior note, 3.375%, 8/20/20  | 9,870,000                    | PHP    | 185,884            |
| senior note, 5-72, 2.125%, 5/23/18.   | 82,557,000                   | PHP    | 1,580,894          |
| senior note, 7-51, 5.00%, 8/18/18   | 11,330,000                   | PHP    | 218,362            |
| senior note, 7-56, 3.875%, 11/22/19   | 578,780,000                  | PHP    | 11,052,992         |
|   |                              |        | 13,038,132         |
| <b>South Korea 1.9%</b>   |                              |        |                    |
| Korea Monetary Stabilization Bond,  |                              |        |                    |
| senior note, 1.72%, 12/02/18  | 2,500,000,000                | KRW    | 2,354,282          |
| senior note, 2.06%, 12/02/19  | 17,540,000,000               | KRW    | 16,513,598         |
|   |                              |        | 18,867,880         |
| <sup>g</sup> <b>Supranational 1.0%</b>  |                              |        |                    |
| Inter-American Development Bank, senior bond, 7.50%, 12/05/24                   | 185,000,000                  | MXN    | 10,159,172         |
| <b>Ukraine 0.8%</b>   |                              |        |                    |
| <sup>h,i,j</sup> Government of Ukraine, 144A, VRI, GDP Linked Security, 5/31/40 | 11,154,000                   |        | 7,809,194          |
| <b>Total Foreign Government and Agency Securities (Cost \$600,362,147) .</b>    |                              |        | <b>603,507,968</b> |
| <br>  |                              |        |                    |
| <b>Short Term Investments 34.4%</b>   |                              |        |                    |
| <b>Foreign Government and Agency Securities 3.8%</b>                            |                              |        |                    |
| <b>Argentina 0.6%</b>   |                              |        |                    |
| Letras del Banco Central de la Republica Argentina, Strip, 5/16/18 - 10/17/18   | 133,966,000                  | ARS    | 6,085,151          |
| <b>Mexico 0.6%</b>  |                              |        |                    |
| <sup>k</sup> Mexico Treasury Bill, 12/06/18                                     | 10,108,090 l                 | MXN    | 5,278,591          |

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**South Korea 2.6%**

Korea Monetary Stabilization Bond,

|                              |                |     |            |
|------------------------------|----------------|-----|------------|
| senior note, 1.33%, 10/02/18 | 10,180,000,000 | KRW | 9,589,871  |
| senior note, 1.61%, 10/08/18 | 17,210,000,000 | KRW | 16,205,032 |
|                              |                |     | 25,794,903 |

**Total Foreign Government and Agency Securities (Cost \$36,002,965)**

37,158,645

**U.S. Government and Agency Securities 7.3%**

**United States 7.3%**

<sup>k</sup> U.S. Treasury Bill,

|         |            |  |            |
|---------|------------|--|------------|
| 9/13/18 | 12,376,000 |  | 12,271,479 |
| 9/20/18 | 13,406,000 |  | 13,286,842 |
| 1/31/19 | 13,772,000 |  | 13,541,461 |
| 2/28/19 | 20,296,000 |  | 19,925,863 |

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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

|  |                | <b>Principal<br/>Amount*</b> | <b>Value</b>       |
|--|----------------|------------------------------|--------------------|
| <b>Short Term Investments</b> (continued)                                  |                |                              |                    |
| <b>U.S. Government and Agency Securities</b> (continued)                   |                |                              |                    |
| <b>United States</b> (continued)   |                |                              |                    |
| U.S. Treasury Note,  |                |                              |                    |
|  | 1.50%, 8/31/18 | 6,703,000 \$                 | 6,692,460          |
|  | 2.75%, 2/15/19 | 6,497,000                    | 6,532,838          |
| <b>Total U.S. Government and Agency Securities (Cost \$72,237,789)</b>     |                |                              | 72,250,943         |
| <b>Total Investments before Money Market Funds (Cost \$708,602,901)</b>    |                |                              | 712,917,556        |
| <b>Shares</b>  |                |                              |                    |
| <b>Money Market Funds (Cost \$228,872,542) 23.3%</b>                       |                |                              |                    |
| <b>United States 23.3%</b>   |                |                              |                    |
| <sup>m,n</sup> Institutional Fiduciary Trust Money Market Portfolio, 1.24% |                | 228,872,542                  | 228,872,542        |
| <b>Total Investments (Cost \$937,475,443) 95.9%</b>                        |                |                              | 941,790,098        |
| <b>Other Assets, less Liabilities 4.1%</b>                                 |                |                              | 39,876,598         |
| <b>Net Assets 100.0%.</b>  |                | <b>\$</b>                    | <b>981,666,696</b> |

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

<sup>a</sup>The coupon rate shown represents the rate at period end.

<sup>b</sup>Principal amount is stated in 1,000 Brazilian Real Units.

<sup>c</sup>Redemption price at maturity and coupon payment are adjusted for inflation.

<sup>d</sup>Principal amount is stated in 100 Mexican Peso Units.

<sup>e</sup>Principal amount of security is adjusted for inflation.

<sup>f</sup>Principal amount is stated in 100 Unidad de Inversion Units.

<sup>g</sup>A supranational organization is an entity formed by two or more central governments through international treaties.

<sup>h</sup>Non-income producing.

<sup>i</sup>Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. This security has been deemed liquid under guidelines approved by the Fund's Board of Trustees.

<sup>j</sup>The principal represents the notional amount. See Note 3 regarding value recovery instruments.

<sup>k</sup>The security was issued on a discount basis with no stated coupon rate.

<sup>l</sup>Principal amount is stated in 10 Mexican Peso Units.

<sup>m</sup>See Note 5 regarding investments in affiliated management investment companies.

<sup>n</sup>The rate shown is the annualized seven-day effective yield at period end.



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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

At March 31, 2018, the Fund had the following forward exchange contracts outstanding. See Note 3.

**Forward Exchange Contracts**

| Currency                              | Counterparty <sup>a</sup> |         | Quantity       | Contract   | Settlement   | Unrealized   | Unrealized |
|---------------------------------------|---------------------------|---------|----------------|------------|--------------|--------------|------------|
|                                       | Type                      | Amount* |                | Date       | Appreciation | Depreciation |            |
| <b>OTC Forward Exchange Contracts</b> |                           |         |                |            |              |              |            |
| Euro                                  | GSCO                      | Buy     | 1,784,250      | 2,203,192  | 4/03/18 \$   | —\$          | (7,158 )   |
| Euro                                  | GSCO                      | Sell    | 1,784,250      | 2,181,745  | 4/03/18      | —            | (14,289 )  |
| Japanese Yen                          | JPHQ                      | Sell    | 557,950,000    | 4,996,798  | 4/06/18      | —            | (249,482 ) |
| Australian Dollar                     | CITI                      | Sell    | 2,549,800      | 1,990,909  | 4/09/18      | 33,037       | —          |
| Euro                                  | BOFA                      | Sell    | 4,891,000      | 5,934,201  | 4/09/18      | —            | (88,159 )  |
| Euro                                  | JPHQ                      | Sell    | 893,000        | 1,085,299  | 4/09/18      | —            | (14,266 )  |
| Euro                                  | SCNY                      | Sell    | 1,325,806      | 1,608,295  | 4/09/18      | —            | (24,189 )  |
| Euro                                  | UBSW                      | Sell    | 13,525,000     | 16,409,883 | 4/09/18      | —            | (243,650 ) |
| Euro                                  | BZWS                      | Sell    | 4,094,000      | 4,930,200  | 4/10/18      | —            | (111,163 ) |
| Euro                                  | HSBK                      | Sell    | 13,422,375     | 16,160,271 | 4/10/18      | —            | (368,076 ) |
| Euro                                  | JPHQ                      | Sell    | 4,312,000      | 5,188,112  | 4/10/18      | —            | (121,696 ) |
| South Korean Won                      | HSBK                      | Buy     | 13,796,869,757 | 12,898,712 | 4/10/18      | 89,156       | —          |
| South Korean Won                      | HSBK                      | Sell    | 13,796,869,757 | 13,011,005 | 4/10/18      | 23,137       | —          |
| Euro                                  | JPHQ                      | Sell    | 3,156,669      | 3,786,835  | 4/11/18      | —            | (100,573 ) |
| Japanese Yen                          | BZWS                      | Sell    | 192,016,500    | 1,720,919  | 4/11/18      | —            | (85,138 )  |
| Japanese Yen                          | HSBK                      | Sell    | 555,000,000    | 4,968,666  | 4/11/18      | —            | (251,517 ) |
| Euro                                  | JPHQ                      | Sell    | 3,541,777      | 4,395,434  | 4/12/18      | 33,458       | —          |
| Indian Rupee                          | JPHQ                      | Buy     | 412,387,000    | 5,347,471  | EUR 4/12/18  | —            | (259,781 ) |
| Japanese Yen                          | CITI                      | Sell    | 146,000,000    | 1,344,197  | 4/13/18      | —            | (29,213 )  |
| Japanese Yen                          | DBAB                      | Sell    | 277,200,000    | 2,553,215  | 4/13/18      | —            | (54,383 )  |
| Euro                                  | GSCO                      | Sell    | 748,727        | 915,042    | 4/16/18      | —            | (7,337 )   |
| Euro                                  | SCNY                      | Sell    | 6,873,000      | 8,322,516  | 4/16/18      | —            | (144,536 ) |
| South Korean Won                      | CITI                      | Buy     | 3,253,616,000  | 3,042,204  | 4/16/18      | 21,101       | —          |
| South Korean Won                      | CITI                      | Sell    | 3,870,000,000  | 3,618,344  | 4/16/18      | —            | (25,291 )  |
| Euro                                  | BOFA                      | Sell    | 851,370        | 1,038,842  | 4/17/18      | —            | (10,061 )  |
| Euro                                  | JPHQ                      | Sell    | 2,765,652      | 3,375,865  | 4/17/18      | —            | (31,466 )  |
| Euro                                  | GSCO                      | Sell    | 3,105,000      | 3,819,461  | 4/18/18      | —            | (6,227 )   |
| Euro                                  | JPHQ                      | Sell    | 16,548,946     | 20,360,996 | 4/18/18      | —            | (29,049 )  |
| Euro                                  | MSCO                      | Sell    | 4,545,000      | 5,621,802  | 4/19/18      | 21,483       | —          |

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|                   |      |      |                 |                |         |         |              |
|-------------------|------|------|-----------------|----------------|---------|---------|--------------|
| Indonesian Rupiah | JPHQ | Buy  | 111,570,000,000 | 10,464,266 AUD | 4/19/18 | 75,443  | —            |
| Euro              | JPHQ | Sell | 6,359,037       | 7,833,125      | 4/23/18 | —       | (4,674 )     |
| Euro              | UBSW | Sell | 1,228,000       | 1,512,196      | 4/23/18 | —       | (1,369 )     |
| Japanese Yen      | CITI | Sell | 220,552,000     | 2,079,992      | 4/23/18 | 3,973   | —            |
| Euro              | JPHQ | Sell | 2,459,575       | 3,030,664      | 4/24/18 | —       | (1,090 )     |
| South Korean Won  | HSBK | Buy  | 17,512,000,000  | 16,365,590     | 4/24/18 | 125,470 | —            |
| South Korean Won  | HSBK | Sell | 17,512,000,000  | 16,385,497     | 4/24/18 | —       | (105,563 )   |
| Japanese Yen      | MSCO | Sell | 155,600,000     | 1,479,946      | 4/26/18 | 15,032  | —            |
| Mexican Peso      | CITI | Buy  | 350,137,330     | 15,738,859 EUR | 4/27/18 | —       | (229,274 )   |
| Mexican Peso      | DBAB | Buy  | 129,747,300     | 5,830,800 EUR  | 4/27/18 | —       | (83,221 )    |
| Mexican Peso      | JPHQ | Buy  | 39,025,000      | 1,666,169 EUR  | 4/27/18 | 82,973  | —            |
| Mexican Peso      | MSCO | Buy  | 117,000,000     | 4,995,730 EUR  | 4/27/18 | 248,233 | —            |
| Euro              | BZWS | Sell | 2,175,778       | 2,707,321      | 4/30/18 | 24,225  | —            |
| Euro              | SCNY | Sell | 4,300,311       | 5,342,083      | 4/30/18 | 39,086  | —            |
| South Korean Won  | HSBK | Buy  | 22,030,000,000  | 20,582,533     | 4/30/18 | 166,296 | —            |
| South Korean Won  | HSBK | Sell | 35,000,000,000  | 31,091,765     | 4/30/18 | —       | (1,872,784 ) |
| Euro              | GSCO | Sell | 3,568,500       | 4,477,290      | 5/02/18 | 76,091  | —            |
| Euro              | JPHQ | Sell | 33,330          | 41,786         | 5/02/18 | 679     | —            |
| Indian Rupee      | HSBK | Buy  | 610,744,000     | 7,695,537 EUR  | 5/02/18 | —       | (139,318 )   |
| Euro              | GSCO | Sell | 1,784,250       | 2,207,831      | 5/03/18 | 7,070   | —            |

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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

**Forward Exchange**

**Contracts** (continued)

| Currency  | Counterparty <sup>a</sup> | Type | Quantity      | Contract Amount* | Settlement Date | Unrealized Appreciation | Unrealized Depreciation |   |
|---|---------------------------|------|---------------|------------------|-----------------|-------------------------|-------------------------|---|
| <b>OTC Forward Exchange Contracts</b> (continued) |                           |      |               |                  |                 |                         |                         |   |
| Euro  | BOFA                      | Sell | 1,677,316     | 2,099,161        | 5/07/18         | \$ 29,689               | \$ —                    |   |
| Australian Dollar                                 | CITI                      | Sell | 2,549,800     | 1,991,037        | 5/09/18         | 33,102                  | —                       |   |
| Japanese Yen                                      | CITI                      | Sell | 104,080,747   | 919,949          | 5/09/18         | —                       | (60,794 )               |   |
| Euro  | CITI                      | Sell | 1,417,000     | 1,747,076        | 5/14/18         | —                       | (2,117 )                |   |
| Euro  | HSBK                      | Sell | 7,662,000     | 9,466,056        | 5/14/18         | 7,821                   | —                       |   |
| Euro  | JPHQ                      | Sell | 3,541,777     | 4,405,255        | 5/14/18         | 33,165                  | —                       |   |
| Euro  | JPHQ                      | Sell | 26,790,000    | 33,031,266       | 5/14/18         | —                       | (39,226 )               |   |
| Japanese Yen                                      | CITI                      | Sell | 111,910,666   | 996,369          | 5/14/18         | —                       | (58,516 )               |   |
| Japanese Yen                                      | JPHQ                      | Sell | 102,242,000   | 911,329          | 5/14/18         | —                       | (52,418 )               |   |
| Australian Dollar                                 | JPHQ                      | Sell | 7,979,000     | 6,090,012        | 5/15/18         | —                       | (36,966 )               |   |
| Euro  | GSCO                      | Sell | 1,183,000     | 1,469,428        | 5/15/18         | 8,985                   | —                       |   |
| Japanese Yen                                      | GSCO                      | Sell | 203,561,000   | 1,812,524        | 5/15/18         | —                       | (106,401 )              |   |
| Japanese Yen                                      | HSBK                      | Sell | 286,780,000   | 2,563,970        | 5/15/18         | —                       | (139,443 )              |   |
| Japanese Yen                                      | SCNY                      | Sell | 152,158,000   | 1,358,808        | 5/15/18         | —                       | (75,552 )               |   |
| Mexican Peso                                      | CITI                      | Buy  | 424,000,000   | 2,412,093,600    | JPY             | 5/15/18                 | 411,869                 | — |
| South Korean Won                                  | CITI                      | Sell | 5,173,000,000 | 4,646,546        | 5/15/18         | —                       | (227,450 )              |   |
| Euro  | BOFA                      | Sell | 12,531,000    | 15,633,926       | 5/16/18         | 162,958                 | —                       |   |
| Japanese Yen                                      | CITI                      | Sell | 152,157,000   | 1,354,180        | 5/16/18         | —                       | (80,269 )               |   |
| Japanese Yen                                      | JPHQ                      | Sell | 1,900,700,000 | 16,929,572       | 5/16/18         | —                       | (989,142 )              |   |
| Japanese Yen                                      | SCNY                      | Sell | 103,657,300   | 922,193          | 5/16/18         | —                       | (55,028 )               |   |
| South Korean Won                                  | HSBK                      | Sell | 7,321,000,000 | 6,549,765        | 5/17/18         | —                       | (348,422 )              |   |
| Japanese Yen                                      | BOFA                      | Sell | 705,633,500   | 6,333,664        | 5/18/18         | —                       | (319,559 )              |   |
| Japanese Yen                                      | CITI                      | Sell | 1,131,241,500 | 10,147,802       | 5/18/18         | —                       | (518,360 )              |   |
| South Korean Won                                  | DBAB                      | Sell | 5,870,000,000 | 5,284,004        | 5/18/18         | —                       | (247,122 )              |   |
| Euro  | JPHQ                      | Sell | 6,359,037     | 7,988,158        | 5/21/18         | 134,307                 | —                       |   |
| Euro  | SCNY                      | Sell | 3,955,000     | 4,962,081        | 5/21/18         | 77,382                  | —                       |   |
| Euro  | UBSW                      | Sell | 5,829,129     | 7,314,566        | 5/21/18         | 115,188                 | —                       |   |
| Japanese Yen                                      | BOFA                      | Sell | 704,526,000   | 6,417,179        | 5/21/18         | —                       | (226,970 )              |   |

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|                   |      |      |                |            |     |         |        |            |
|-------------------|------|------|----------------|------------|-----|---------|--------|------------|
| Japanese Yen      | CITI | Sell | 1,131,241,600  | 10,111,838 |     | 5/21/18 | —      | (556,523 ) |
| Japanese Yen      | DBAB | Sell | 1,279,817,000  | 11,779,123 |     | 5/21/18 | —      | (290,403 ) |
| Japanese Yen      | HSBK | Sell | 707,007,200    | 6,453,740  |     | 5/21/18 | —      | (213,808 ) |
| South Korean Won  | CITI | Sell | 6,847,000,000  | 6,348,927  |     | 5/21/18 | —      | (103,284 ) |
| Euro              | JPHQ | Sell | 11,085,000     | 13,772,337 |     | 5/22/18 | 80,587 | —          |
| Euro              | UBSW | Sell | 370,478        | 460,430    |     | 5/22/18 | 2,830  | —          |
| Indonesian Rupiah | JPHQ | Buy  | 34,485,000,000 | 3,289,926  | AUD | 5/22/18 | —      | (24,102 )  |
| Japanese Yen      | BOFA | Sell | 706,440,000    | 6,473,974  |     | 5/22/18 | —      | (188,683 ) |
| Japanese Yen      | CITI | Sell | 307,053,000    | 2,761,968  |     | 5/22/18 | —      | (133,944 ) |
| Japanese Yen      | HSBK | Sell | 1,286,140,000  | 12,073,031 |     | 5/22/18 | —      | (56,957 )  |
| Japanese Yen      | JPHQ | Sell | 1,459,049,000  | 13,576,995 |     | 5/22/18 | —      | (183,752 ) |
| South Korean Won  | CITI | Buy  | 16,347,000,000 | 15,365,397 |     | 5/23/18 | 39,830 | —          |
| South Korean Won  | CITI | Sell | 16,347,000,000 | 15,157,865 |     | 5/23/18 | —      | (247,362 ) |
| Japanese Yen      | SCNY | Sell | 696,345,000    | 6,262,726  |     | 5/24/18 | —      | (305,623 ) |
| Japanese Yen      | BOFA | Sell | 860,890,000    | 7,883,608  |     | 5/25/18 | —      | (237,387 ) |
| Japanese Yen      | HSBK | Sell | 951,318,000    | 8,886,224  |     | 5/29/18 | —      | (90,306 )  |
| Japanese Yen      | JPHQ | Sell | 777,557,000    | 7,320,871  |     | 5/29/18 | —      | (16,070 )  |
| Japanese Yen      | MSCO | Sell | 155,600,000    | 1,483,105  |     | 5/29/18 | 14,881 | —          |
| Euro              | BOFA | Sell | 8,723,695      | 10,825,233 |     | 5/31/18 | 42,567 | —          |
| Euro              | BZWS | Sell | 2,175,778      | 2,697,203  |     | 5/31/18 | 7,897  | —          |
| Euro              | GSCO | Sell | 900,000        | 1,115,307  |     | 5/31/18 | 2,888  | —          |
| Euro              | SCNY | Sell | 4,385,600      | 5,428,102  |     | 5/31/18 | 7,409  | —          |
| Indian Rupee      | DBAB | Buy  | 1,151,765,600  | 14,154,497 | EUR | 5/31/18 | 76,349 | —          |
| Japanese Yen      | BZWS | Sell | 726,500,000    | 6,851,834  |     | 5/31/18 | —      | (4,340 )   |

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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

**Forward Exchange Contracts**

(continued)

| Currency                              | Counterparty <sup>a</sup> | Type | Quantity      | Contract Amount* | Settlement Date | Unrealized Appreciation | Unrealized Depreciation |
|---------------------------------------|---------------------------|------|---------------|------------------|-----------------|-------------------------|-------------------------|
| <b>OTC Forward Exchange Contracts</b> |                           |      |               |                  |                 |                         |                         |
| (continued)                           |                           |      |               |                  |                 |                         |                         |
| Japanese Yen                          | DBAB                      | Sell | 509,728,000   | 4,798,795        | 5/31/18 \$      | —\$                     | (11,644 )               |
| Euro                                  | BOFA                      | Sell | 1,471,272     | 1,816,815        | 6/01/18         | —                       | (1,862 )                |
| Japanese Yen                          | HSBK                      | Sell | 980,688,000   | 9,191,078        | 6/01/18         | —                       | (64,612 )               |
| Euro                                  | GSCO                      | Sell | 1,784,250     | 2,191,469        | 6/04/18         | —                       | (14,651 )               |
| Australian Dollar                     | GSCO                      | Sell | 26,618,090    | 20,134,722       | 6/05/18         | —                       | (306,524 )              |
| Japanese Yen                          | JPHQ                      | Sell | 416,700,000   | 3,917,458        | 6/05/18         | —                       | (16,487 )               |
| Japanese Yen                          | HSBK                      | Sell | 196,900,000   | 1,878,817        | 6/06/18         | 19,805                  | —                       |
| Euro                                  | BOFA                      | Sell | 1,677,316     | 2,078,413        | 6/07/18         | 3,980                   | —                       |
| Japanese Yen                          | CITI                      | Sell | 153,700,000   | 1,383,849        | 6/08/18         | —                       | (67,506 )               |
| Japanese Yen                          | HSBK                      | Sell | 115,050,000   | 1,031,677        | 6/11/18         | —                       | (54,954 )               |
| Australian Dollar                     | JPHQ                      | Sell | 25,286,000    | 19,821,695       | 6/12/18         | 402,635                 | —                       |
| Euro                                  | JPHQ                      | Sell | 3,541,777     | 4,414,163        | 6/12/18         | 31,978                  | —                       |
| Japanese Yen                          | CITI                      | Sell | 496,800,000   | 4,424,692        | 6/12/18         | —                       | (267,853 )              |
| Japanese Yen                          | HSBK                      | Sell | 945,842,800   | 8,967,035        | 6/12/18         | 33,037                  | —                       |
| Australian Dollar                     | CITI                      | Sell | 16,864,000    | 13,220,364       | 6/13/18         | 269,129                 | —                       |
| Japanese Yen                          | CITI                      | Sell | 230,997,000   | 2,059,164        | 6/13/18         | —                       | (122,887 )              |
| Japanese Yen                          | DBAB                      | Sell | 167,200,000   | 1,573,751        | 6/13/18         | —                       | (5,659 )                |
| Japanese Yen                          | HSBK                      | Sell | 505,050,000   | 4,501,738        | 6/13/18         | —                       | (269,082 )              |
| Japanese Yen                          | JPHQ                      | Sell | 467,930,000   | 4,171,484        | 6/13/18         | —                       | (248,691 )              |
| South Korean Won                      | DBAB                      | Sell | 5,874,000,000 | 5,500,258        | 6/14/18         | —                       | (39,135 )               |
| Australian Dollar                     | JPHQ                      | Sell | 7,979,000     | 6,297,904        | 6/15/18         | 170,111                 | —                       |
| Euro                                  | JPHQ                      | Sell | 6,359,037     | 7,925,109        | 6/15/18         | 55,161                  | —                       |
| Japanese Yen                          | JPHQ                      | Sell | 197,300,000   | 1,762,394        | 6/15/18         | —                       | (101,620 )              |
| Australian Dollar                     | JPHQ                      | Sell | 8,540,000     | 6,716,479        | 6/18/18         | 157,730                 | —                       |
| Euro                                  | BOFA                      | Sell | 12,531,000    | 15,606,985       | 6/18/18         | 94,645                  | —                       |
| Japanese Yen                          | HSBK                      | Sell | 187,120,000   | 1,743,083        | 6/18/18         | —                       | (25,142 )               |
| Japanese Yen                          | MSCO                      | Sell | 245,000,000   | 2,190,199        | 6/18/18         | —                       | (124,974 )              |
| Euro                                  | GSCO                      | Sell | 748,727       | 929,821          | 6/19/18         | 2,881                   | —                       |
| Japanese Yen                          | BZWS                      | Sell | 132,990,000   | 1,261,543        | 6/19/18         | 4,738                   | —                       |
| Japanese Yen                          | DBAB                      | Sell | 186,830,000   | 1,722,634        | 6/19/18         | —                       | (42,980 )               |

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|                  |      |      |               |            |         |        |            |
|------------------|------|------|---------------|------------|---------|--------|------------|
| Japanese Yen     | JPHQ | Sell | 1,012,400,000 | 9,114,890  | 6/19/18 | —      | (452,670 ) |
| Euro             | GSCO | Sell | 3,855,546     | 4,775,672  | 6/20/18 | 2,012  | —          |
| Euro             | UBSW | Sell | 5,829,129     | 7,235,785  | 6/20/18 | 18,576 | —          |
| Japanese Yen     | CITI | Sell | 207,460,000   | 1,899,295  | 6/20/18 | —      | (61,423 )  |
| South Korean Won | CITI | Sell | 2,579,000,000 | 2,424,556  | 6/20/18 | —      | (8,016 )   |
| Japanese Yen     | DBAB | Sell | 187,160,000   | 1,706,730  | 6/22/18 | —      | (62,391 )  |
| Japanese Yen     | BZWS | Sell | 125,158,380   | 1,193,576  | 6/26/18 | 10,177 | —          |
| Japanese Yen     | JPHQ | Sell | 777,557,000   | 7,444,869  | 6/28/18 | 91,825 | —          |
| Euro             | BOFA | Sell | 8,723,695     | 10,894,848 | 6/29/18 | 85,623 | —          |
| Euro             | GSCO | Sell | 900,000       | 1,124,010  | 6/29/18 | 8,852  | —          |
| Japanese Yen     | JPHQ | Sell | 130,931,000   | 1,240,206  | 6/29/18 | 1,953  | —          |
| Japanese Yen     | CITI | Sell | 94,950,000    | 860,740    | 7/12/18 | —      | (38,083 )  |
| Japanese Yen     | BZWS | Sell | 518,550,000   | 4,703,060  | 7/17/18 | —      | (207,475 ) |
| Japanese Yen     | HSBK | Sell | 372,780,000   | 3,382,759  | 7/17/18 | —      | (147,372 ) |
| Japanese Yen     | DBAB | Sell | 631,276,974   | 5,874,065  | 7/30/18 | —      | (109,656 ) |
| Japanese Yen     | JPHQ | Sell | 95,800,000    | 890,513    | 7/30/18 | —      | (17,553 )  |
| Japanese Yen     | CITI | Sell | 152,232,000   | 1,407,282  | 8/09/18 | —      | (36,746 )  |
| Japanese Yen     | CITI | Sell | 613,483,000   | 5,672,153  | 8/13/18 | —      | (148,872 ) |
| Japanese Yen     | CITI | Sell | 111,910,667   | 1,002,110  | 8/14/18 | —      | (59,830 )  |
| Japanese Yen     | JPHQ | Sell | 100,450,000   | 944,066    | 8/15/18 | —      | (9,192 )   |
| Japanese Yen     | JPHQ | Sell | 1,893,639,000 | 17,852,056 | 8/16/18 | —      | (119,662 ) |
| Japanese Yen     | DBAB | Sell | 303,441,000   | 2,871,591  | 8/27/18 | —      | (10,563 )  |



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TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

**Forward Exchange**

**Contracts** (continued)

| Currency                                      | Counterparty <sup>a</sup> |      | Quantity    | Contract<br>Amount* | Settlement<br>Date | Unrealized<br>Appreciation | Unrealized<br>Depreciation |               |
|---|---------------------------|------|-------------|---------------------|--------------------|----------------------------|----------------------------|---------------|
|   | Type                      |      |             |                     |                    |                            |                            |               |
| <b>OTC Forward Exchange</b>                   |                           |      |             |                     |                    |                            |                            |               |
| <b>Contracts</b> (continued)                  |                           |      |             |                     |                    |                            |                            |               |
| Japanese Yen                                  | HSBK                      | Sell | 115,050,000 | 1,037,880           | 9/11/18            | \$                         | (56,096 )                  |               |
| Japanese Yen                                  | GSCO                      | Sell | 195,642,140 | 1,865,924           | 9/18/18            |                            | 4,665                      |               |
| Mexican Peso                                  | HSBK                      | Buy  | 104,380,700 | 4,282,285 EUR       | 10/29/18           |                            | 192,182                    |               |
| Japanese Yen                                  | BZWS                      | Sell | 474,230,000 | 4,311,495           | 1/11/19            |                            | (243,440 )                 |               |
| Japanese Yen                                  | GSCO                      | Sell | 69,178,000  | 628,719             | 1/11/19            |                            | (35,729 )                  |               |
| Japanese Yen                                  | JPHQ                      | Sell | 557,950,000 | 5,069,438           | 1/11/19            |                            | (289,620 )                 |               |
| Japanese Yen                                  | JPHQ                      | Sell | 154,420,000 | 1,419,301           | 1/16/19            |                            | (64,474 )                  |               |
| Japanese Yen                                  | SCNY                      | Sell | 219,020,000 | 2,024,214           | 1/22/19            |                            | (81,280 )                  |               |
| Japanese Yen                                  | BZWS                      | Sell | 146,100,000 | 1,351,852           | 1/24/19            |                            | (52,866 )                  |               |
| Japanese Yen                                  | DBAB                      | Sell | 95,240,000  | 878,201             | 1/24/19            |                            | (37,510 )                  |               |
| Japanese Yen                                  | CITI                      | Sell | 178,564,000 | 1,657,853           | 1/25/19            |                            | (59,135 )                  |               |
| Japanese Yen                                  | JPHQ                      | Sell | 275,000,000 | 2,551,044           | 1/25/19            |                            | (93,226 )                  |               |
| Japanese Yen                                  | HSBK                      | Sell | 817,266,455 | 7,676,026           | 1/31/19            |                            | (186,150 )                 |               |
| Japanese Yen                                  | CITI                      | Sell | 111,910,667 | 1,056,334           | 2/14/19            |                            | (21,449 )                  |               |
| Total Forward Exchange<br>Contracts           |                           |      |             |                     |                    | \$                         | 4,037,342 \$               | (15,447,034 ) |
| Net unrealized appreciation<br>(depreciation) |                           |      |             |                     |                    |                            | \$                         | (11,409,692 ) |

\*In U.S. dollars unless otherwise indicated.

<sup>a</sup>May be comprised of multiple contracts with the same counterparty, currency and settlement date.

At March 31, 2018, the Fund had the following interest rate swap contracts outstanding. See Note 3.

**Interest Rate Swap  
Contracts**

Value/  
Unrealized  
Appreciation

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| Description                             | Payment<br>Frequency | Maturity<br>Date | Notional<br>Amount | (Deprecia-<br>tion) |
|---|----------------------|------------------|--------------------|---------------------|
| <b>Centrally Cleared Swap Contracts</b> |                      |                  |                    |                     |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 1.914%                        | Semi-Annual          | 1/22/25          | \$ 35,260,000      | \$ 1,774,199        |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 1.970%                        | Semi-Annual          | 1/23/25          | 17,628,000         | 824,381             |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 1.973%                        | Semi-Annual          | 1/27/25          | 10,404,000         | 485,028             |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 1.942%                        | Semi-Annual          | 1/30/25          | 5,500,000          | 267,778             |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 1.978%                        | Semi-Annual          | 3/27/25          | 800,000            | 38,592              |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 1.985%                        | Semi-Annual          | 3/27/25          | 800,000            | 38,217              |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 2.449%                        | Semi-Annual          | 7/02/25          | 6,340,000          | 107,386             |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 2.310%                        | Semi-Annual          | 7/29/25          | 16,220,000         | 437,358             |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 2.752%                        | Semi-Annual          | 7/29/45          | 23,960,000         | 325,983             |
| Receive Floating<br>3-month USD LIBOR.  | Quarterly            |                  |                    |                     |
| Pay Fixed 2.378%                        | Semi-Annual          | 11/18/46         | 56,100,000         | 4,790,181           |

TEMPLETON GLOBAL INCOME FUND  
STATEMENT OF INVESTMENTS (UNAUDITED)

**Interest Rate Swap Contracts** (continued)

| Description   | Payment<br>Frequency | Maturity<br>Date | Notional<br>Amount | Value/<br>Unrealized<br>Appreciation<br>(Deprecia-<br>tion) |
|---|----------------------|------------------|--------------------|---|
| <b>Centrally Cleared Swap Contracts</b> (continued) |                      |                  |                    |   |
| Receive Floating 3-month USD LIBOR.                 | Quarterly            |                  |                    |   |
| Pay Fixed 2.794%                                    | Semi-Annual          | 3/13/47          | \$ 10,100,000      | \$ 61,759   |
| Receive Floating 3-month USD LIBOR.                 | Quarterly            |                  |                    |   |
| Pay Fixed 2.537%                                    | Semi-Annual          | 4/13/47          | 12,300,000         | 635,015   |
| Receive Floating 3-month USD LIBOR.                 | Quarterly            |                  |                    |   |
| Pay Fixed 2.980%                                    | Semi-Annual          | 2/20/48          | 12,196,000         | (449,060 )  |
| Receive Floating 3-month USD LIBOR.                 | Quarterly            |                  |                    |   |
| Pay Fixed 3.002%                                    | Semi-Annual          | 2/22/48          | 12,196,000         | (489,457 )  |
| Receive Floating 3-month USD LIBOR.                 | Quarterly            |                  |                    |   |
| Pay Fixed 3.019%                                    | Semi-Annual          | 2/23/48          | 12,196,000         | (532,958 )  |
| TotalInterestRateSwapContracts                      |                      |                  | \$                 | 8,314,402   |

See Abbreviations on page 13.

TEMPLETON GLOBAL INCOME FUND

## Notes to Statement of Investments (unaudited)

### 1. ORGANIZATION

Templeton Global Income Fund (Fund) is registered under the Investment Company Act of 1940 as a closed-end management investment company and applies the specialized accounting and reporting guidance in U.S. Generally Accepted Accounting Principles (U.S. GAAP).

### 2. FINANCIAL INSTRUMENT VALUATION

The Fund's investments in financial instruments are carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Fund calculates the net asset value (NAV) per share as of 4 p.m. Eastern time each day the New York Stock Exchange (NYSE) is open for trading. Under compliance policies and procedures approved by the Fund's Board of Trustees (the Board), the Fund's administrator has responsibility for oversight of valuation, including leading the cross-functional Valuation Committee (VC). The VC provides administration and oversight of the Fund's valuation policies and procedures, which are approved annually by the Board. Among other things, these procedures allow the Fund to utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Debt securities generally trade in the over-the-counter (OTC) market rather than on a securities exchange. The Fund's pricing services use multiple valuation techniques to determine fair value. In instances where sufficient market activity exists, the pricing services may utilize a market-based approach through which quotes from market makers are used to determine fair value. In instances where sufficient market activity may not exist or is limited, the pricing services also utilize proprietary valuation models which may consider market characteristics such as benchmark yield curves, credit spreads, estimated default rates, anticipated market interest rate volatility, coupon rates, anticipated timing of principal repayments, underlying collateral, and other unique security features in order to estimate the relevant cash flows, which are then discounted to calculate the fair value. Securities denominated in a foreign currency are converted into their U.S. dollar equivalent at the foreign exchange rate in effect at 4 p.m. Eastern time on the date that the values of the foreign debt securities are determined.

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

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

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

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TEMPLETON GLOBAL INCOME FUND

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED)

### 3. DERIVATIVE FINANCIAL INSTRUMENTS

The Fund invested in derivative financial instruments in order to manage risk or gain exposure to various other investments or markets. Derivatives are financial contracts based on an underlying or notional amount, require no initial investment or an initial net investment that is smaller than would normally be required to have a similar response to changes in market factors, and require or permit net settlement. Derivatives contain various risks including the potential inability of the counterparty to fulfill their obligations under the terms of the contract, the potential for an illiquid secondary market, and/or the potential for market movements.

Derivative counterparty credit risk is managed through a formal evaluation of the creditworthiness of all potential counterparties. The Funds attempts to reduce its exposure to counterparty credit risk on OTC derivatives, whenever possible, by entering into International Swaps and Derivatives Association (ISDA) master agreements with certain counterparties. These agreements contain various provisions, including but not limited to collateral requirements, events of default, or early termination. Termination events applicable to the counterparty include certain deteriorations in the credit quality of the counterparty. Termination events applicable to the Fund include failure of the Fund to maintain certain net asset levels and/or limit the decline in net assets over various periods of time. In the event of default or early termination, the ISDA master agreement gives the non-defaulting party the right to net and close-out all transactions traded, whether or not arising under the ISDA agreement, to one net amount payable by one counterparty to the other. Early termination by the counterparty may result in an immediate payment by the Fund of any net liability owed to that counterparty under the ISDA agreement.

Collateral requirements differ by type of derivative. Collateral or initial margin requirements are set by the broker or exchange clearing house for exchange traded and centrally cleared derivatives. Initial margin deposited is held at the exchange and can be in the form of cash and/or securities. For OTC derivatives traded under an ISDA master agreement, posting of collateral is required by either the Fund or the applicable counterparty if the total net exposure of all OTC derivatives with the applicable counterparty exceeds the minimum transfer amount, which typically ranges from \$100,000 to \$250,000, and can vary depending on the counterparty and the type of the agreement. Generally, collateral is determined at the close of Fund business each day and any additional collateral required due to changes in derivative values may be delivered by the Fund or the counterparty the next business day, or within a few business days. Collateral pledged and/or received by the Fund for OTC derivatives, if any, is held in segregated accounts with the Fund's custodian/counterparty broker and can be in the form of cash and/or securities. Unrestricted cash may be invested according to the Fund's investment objectives. To the extent that the amounts due to the Fund from its counterparties are not subject to collateralization or are not fully collateralized, the Fund bears the risk of loss from counterparty non-performance.

The Fund entered into OTC forward exchange contracts primarily to manage and/or gain exposure to certain foreign currencies. A forward exchange contract is an agreement between the Fund and a counterparty to buy or sell a foreign currency for a specific exchange rate on a future date.

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

The Fund invests in value recovery instruments (VRI) primarily to gain exposure to economic growth. Periodic payments from VRI are dependent on established benchmarks for underlying variables. VRI has a notional amount, which is used to calculate amounts of payments to holders. Payments are recorded upon receipt as realized gains. The risks of investing in VRI include growth risk, liquidity, and the potential loss of investment.

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TEMPLETON GLOBAL INCOME FUND

NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED)

#### 4. CONCENTRATION OF RISK

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

#### 5. INVESTMENTS IN AFFILIATED MANAGEMENT INVESTMENT COMPANIES

The Fund invests in one or more affiliated management investment companies for purposes other than exercising a controlling influence over the management or policies. During the period ended March 31, 2018, the Fund held investments in affiliated management investment companies as follows:

|   | Number of Shares Held at Beginning of Period |             | Gross         |             | Number of Shares Held at End of Period |            | Value at End of Period |    | Dividend Income | Realized Gain (Loss) | Net Change in Unrealized Appreciation (Depreciation) |
|---|--|-------------|---------------|-------------|--|------------|------------------------|----|-----------------|----------------------|--|
|   |  | Additions   | Reductions    |             |  |            |                        |    |                 |                      |  |
| <b>Non-Controlled Affiliates</b>                            |  |             |               |             |  |            |                        |    |                 |                      |  |
| Institutional Fiduciary Trust Money Market Portfolio, 1.24% | 123,219,957                                  | 203,140,594 | (97,488,009 ) | 228,872,542 | \$ 228,872,542                         | \$ 478,511 |                        | \$ |                 | \$                   |  |

#### 6. FAIR VALUE MEASUREMENTS

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

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

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

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

A summary of inputs used as of March 31, 2018, in valuing the Fund's assets and liabilities carried at fair value, is as follows:

|                            | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|---------|---------|---------|-------|
| <b>Assets:</b>             |         |         |         |       |
| Investments in Securities: |         |         |         |       |

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|  |    |             |    |             |    |  |    |             |
|--|----|-------------|----|-------------|----|--|----|-------------|
| Foreign Government and Agency Securities | \$ |             | \$ | 603,507,968 | \$ |  | \$ | 603,507,968 |
| Short Term Investments                   |    | 287,898,187 |    | 50,383,943  |    |  |    | 338,282,130 |
| Total Investments in Securities          | \$ | 287,898,187 | \$ | 653,891,911 | \$ |  | \$ | 941,790,098 |
| Other Financial Instruments:             |    |             |    |             |    |  |    |             |
| Forward Exchange Contracts               | \$ |             | \$ | 4,037,342   | \$ |  | \$ | 4,037,342   |
| Swap Contracts.                          |    |             |    | 9,785,877   |    |  |    | 9,785,877   |
| Total Other Financial Instruments        | \$ |             | \$ | 13,823,219  | \$ |  | \$ | 13,823,219  |

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## TEMPLETON GLOBAL INCOME FUND

## NOTES TO STATEMENT OF INVESTMENTS (UNAUDITED)

|                                   |    | Level 1 | Level 2       | Level 3 | Total      |
|-----------------------------------|----|---------|---------------|---------|------------|
| <b>Liabilities:</b>               |    |         |               |         |            |
| Other Financial Instruments:      |    |         |               |         |            |
| Forward Exchange Contracts        | \$ | —\$     | 15,447,034 \$ | —\$     | 15,447,034 |
| Swap Contracts.                   |    | —       | 1,471,475     | —       | 1,471,475  |
| Total Other Financial Instruments | \$ | —\$     | 16,918,509 \$ | —\$     | 16,918,509 |

aFor detailed categories, see the accompanying Statement of Investments.

**7. SUBSEQUENT EVENTS**

The Fund has evaluated subsequent events through the issuance of the Statement of Investments and determined that no events have occurred that require disclosure.

**Abbreviations**

| Counterparty                              | Currency                        | Selected Portfolio                                   |
|---|---------------------------------|--|
| <b>BOFA</b> Bank of America Corp.         | <b>ARS</b> Argentine Peso       | <b>BADLAR</b> Argentina Deposit Rates Badlar Private |
| <b>BZWS</b> Barclays Bank PLC             | <b>AUD</b> Australian Dollar    | Banks ARS  |
| <b>CITI</b> Citigroup, Inc.               | <b>BRL</b> Brazilian Real       | <b>FRN</b> Floating Rate Note                        |
| <b>DBAB</b> Deutsche Bank AG              | <b>COP</b> Colombian Peso       | <b>GDP</b> Gross Domestic Product                    |
| <b>GSCO</b> The Goldman Sachs Group, Inc. | <b>EUR</b> Euro                 | <b>LIBOR</b> London InterBank Offered Rate           |
| <b>HSBK</b> HSBC Bank PLC                 | <b>GHS</b> Ghanaian Cedi        | <b>VRI</b> Value Recovery Instruments                |
| <b>JPHQ</b> JP Morgan Chase & Co.         | <b>IDR</b> Indonesian Rupiah    |  |
| <b>MSCO</b> Morgan Stanley                | <b>INR</b> Indian Rupee         |  |
| <b>SCNY</b> Standard Chartered Bank       | <b>JPY</b> Japanese Yen         |  |
| <b>UBSW</b> UBS AG                        | <b>KRW</b> South Korean Won     |  |
|   | <b>MXN</b> Mexican Peso         |  |
|   | <b>PEN</b> Peruvian Nuevo Sol   |  |
|   | <b>PHP</b> Philippine Peso      |  |
|   | <b>USD</b> United States Dollar |  |

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



**Item 2. Controls and Procedures.**

(a) Evaluation of Disclosure Controls and Procedures. The Registrant maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Registrant's filings under the Securities Exchange Act of 1934 and the Investment Company Act of 1940 is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission. Such information is accumulated and communicated to the Registrant's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. The Registrant's management, including the principal executive officer and the principal financial officer, recognizes that any set of controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

Within 90 days prior to the filing date of this Quarterly Schedule of Portfolio Holdings on Form N-Q, the Registrant had carried out an evaluation, under the supervision and with the participation of the Registrant's management, including the Registrant's principal executive officer and the Registrant's principal financial officer, of the effectiveness of the design and operation of the Registrant's disclosure controls and procedures. Based on such evaluation, the Registrant's principal executive officer and principal financial officer concluded that the Registrant's disclosure controls and procedures are effective.

(b) Changes in Internal Controls. There have been no changes in the Registrant's internal controls or in other factors that could materially affect the internal controls over financial reporting subsequent to the date of their evaluation in connection with the preparation of this Quarterly Schedule of Portfolio Holdings on Form N-Q.

**Item 3. Exhibits.**

(a) Certification pursuant to Section 30a-2 under the Investment Company Act of 1940 of Matthew T. Hinkle, Chief Executive Officer - Finance and

Administration, and Robert G. Kubilis, Chief Financial Officer and Chief Accounting Officer

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Templeton Global Income Fund**

By /s/Matthew T. Hinkle

Matthew T. Hinkle

Chief Executive Officer -

Finance and Administration

Date May 24, 2018

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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By /s/Matthew T. Hinkle

Matthew T. Hinkle

Chief Executive Officer -

Finance and Administration

Date May 24, 2018

By /s/Robert G. Kubilis

Robert G. Kubilis

Chief Financial Officer and

Chief Accounting Officer

Date May 24, 2018