



FRANKLIN TEMPLETON
INVESTMENTS

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Tel 650/312.2000
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April 2, 2009

International Swaps and Derivatives Association, Inc.

Send to: hardwiring@isda.org

Dear Sirs,

2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on March 12, 2009 (the **Protocol**). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction (now or in the future) entered into between us and each other Adhering Party.

1. Specified Terms

The amendments in Schedule 1 of the Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the Protocol.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: See Exhibit A

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Ky Dong
Franklin Templeton Services
Address: 3310 Quality Dr.
Rancho Cordova, CA 95670
Telephone: 916-463-1405
Fax: 727-299-3444
E-mail: asts@frk.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

For the funds and accounts identified in Exhibit A, annexed hereto

By:

Name: David P. Goss
Title: Vice President
Signature: David P. Goss

Exhibit A

<u>Account Name</u>	<u>DTCC Account Number</u>
Franklin Total Return Fund, a series of Franklin Investors Securities Trust	0000676X
Franklin Low Duration Total Return Fund, a series of Franklin Investors Securities Trust	0000677X
Templeton Global Bond Fund, a series of Templeton Income Trust	0000730L
Franklin Floating Rate Master Series, a series of Franklin Floating Rate Master Trust	-
Franklin Strategic Mortgage Portfolio	0000710L
Franklin Strategic Income Fund, a series of Franklin Strategic Series	0000709L
Templeton Income Fund, a series of Templeton Global Investment Trust	0000735L
Franklin High Income Fund, a series of Franklin High Income Trust	0000448S
Franklin Templeton Limited Duration Income Trust	0000713L
Franklin Floating Rate Daily Access Fund, a series of Franklin Investors Securities Trust	0000705L
Franklin High Income Securities Fund, a series of Franklin Templeton Variable Insurance Products Trust	0000459S
Franklin Strategic Income Securities Fund, a series of Franklin Templeton Variable Insurance Products Trust	0000675X
Templeton Global Total Return Fund, a series of Templeton Income Trust	0000482S