

**Chésereux, Switzerland, 11 May 2009:** Pursuant to Art. 9 and 17 of the Stock Exchange Ordinance-FBC, Adecco S.A. has received the following notification:

1. Name of the listed company: **Adecco S.A.**
2. Proportion of voting rights held (total holdings in percent): **see table under item 5.**
3. Identity of those involved:
 

Group consisting of Franklin Resources Inc., 500 E. Broward Blvd, USA-Ft. Lauderdale, FL 33394, and subsidiaries which manage and have discretionary voting authority over shares held by funds and separate accounts:

  - Franklin Advisers, Inc., One Franklin Parkway, USA-San Mateo, CA 94403
  - Franklin Templeton Investments (Asia) Limited, 17<sup>th</sup> Floor, Chater House, 8 Connaught Road Central, Hong Kong
  - Franklin Templeton Investments Corp., 5000 Yonge Street, CND-Toronto, Ontario, M2N 0A7
  - Franklin Templeton Investment Management Limited, 5 Morrison Street, UK-Edinburgh, EH3 8BH
  - Franklin Templeton Portfolio Advisors, Inc. One Franklin Parkway, USA-San Mateo, CA 94403
  - Templeton Asset Management Ltd., 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore, 038987
  - Templeton Global Advisors Limited, P.O. Box N-7759, Nassau, Bahamas
  - Templeton Investment Counsel, LLC, 500 E. Broward Blvd., USA-Ft. Lauderdale, FL 33394-3091
4. Nature of the agreement: **Investment Management Agreement**

5. Number and type of shares/rights:

| Type of rights   | Number of rights  | Number of voting rights | Percentage of voting rights (%) |
|--|-------------------|-------------------------|---------------------------------|
| <b>I. Purchase positions</b>                             |                   |                         |                                 |
| <b>I.1. Equity securities (Adecco registered shares)</b> | <b>18'747'976</b> | <b>18'747'976</b>       | <b>9.91</b>                     |
|  |                   |                         |                                 |

6. Time (date) of acquisition, sale or understanding through which the shareholding reached, exceeded or fell below the percentage threshold: **6 May 2009, sale**
7. Representative: **Franklin Resources Inc., 500 E. Broward Blvd, USA-Ft. Lauderdale, FL 33394; attn. Lori A. Weber; Tel. +1 954 847 2283, Fax. +1 954 527 2160**

Adecco S.A.

**Contact:**

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**ADECCO SA**

|  |      |         |           |         |             |
|--|------|---------|-----------|---------|-------------|
|  |      |         |           |         | 189,263,506 |
| 4290 TGIT - Templeton Income Fund                                  | FAV  | 193,227 | 1 ORD REG | 193,227 | 0.13%       |
| 4348 Templeton Global Income Fund                                  | FAV  | 23,666  | 1 ORD REG | 23,666  |             |
| 4578 FTIF - Franklin Templeton Global Growth And Value Fund        | FAV  | 4,190   | 1 ORD REG | 4,190   |             |
| 11913 FTIF - Franklin Templeton Global Fundamental Strategies Fund | FAV  | 21,620  | 1 ORD REG | 21,620  | excluded    |
|  |      |         |           | 242,703 |             |
|  |      |         |           | 221,083 |             |
| 2427 Templeton MPF Investment Funds - Global Equity Fund           | FTIA | 40,280  | 1 ORG REG | 40,280  |             |
|  |      |         |           | 40,280  | 0.02%       |
| 77 GM Canada Pension Plans Accounts                                | FTIC | 95,540  | 1 ORG REG | 95,540  |             |
| 170 Templeton International Stock Fund                             | FTIC | 670,110 | ORG REG   | 670,110 |             |
| 241 Templeton International Equity Trust                           | FTIC | 28,160  | ORG REG   | 28,160  |             |
| 251 Xerox Canada Pension Fund Canadian Dollar                      | FTIC | 23,510  | ORG REG   | 23,510  |             |
| 350 Teachers' Retirement Allowance Fund Board                      | FTIC | 18,730  | ORG REG   | 18,730  |             |
| 373 Saskatchewan Public Employee Superannuation Plan               | FTIC | 35,870  | ORG REG   | 35,870  |             |
| 400 DMC Endowment Fund & DMC Funded Depreciation Fund              | FTIC | 840     | ORG REG   | 840     |             |
| 401 Detroit Medical Center Consolidated Pension Plan               | FTIC | 3,210   | ORG REG   | 3,210   |             |
| 405 Templeton Master Trust - Series 1                              | FTIC | 39,620  | ORG REG   | 39,620  |             |
| 408 Air Liquide Canada Inc   | FTIC | 6,640   | ORG REG   | 6,640   |             |
| 422 Communaute Urbaine De Montreal Pension Fund                    | FTIC | 11,540  | ORG REG   | 11,540  |             |
| 508 Templeton Global Equity Trust                                  | FTIC | 107,810 | ORG REG   | 107,810 |             |
| 534 Waycrosse, Inc.  | FTIC | 3,630   | ORG REG   | 3,630   |             |
| 551 Templeton International Stock Trust                            | FTIC | 16,610  | ORG REG   | 16,610  |             |
| 575 Chrysler Canada Inc.   | FTIC | 20,710  | ORG REG   | 20,710  |             |
| 611 Templeton Master Trust - Series 2                              | FTIC | 4,050   | ORG REG   | 4,050   |             |
| 631 Templeton Global Stock Trust                                   | FTIC | 47,520  | ORG REG   | 47,520  |             |
| 643 Graphic Communications Conference of the Int'l Brotherhood     | FTIC | 1,540   | ORG REG   | 1,540   |             |
| 683 Saskatchewan Power Corportion Superannuation Plan              | FTIC | 26,260  | ORG REG   | 26,260  |             |
| 721 HRK Investments, LLP   | FTIC | 2,450   | ORG REG   | 2,450   |             |
| 843 Province Of Prince Edward Island-Global                        | FTIC | 16,450  | ORG REG   | 16,450  |             |
| 2025 City of Winnipeg  | FTIC | 12,430  | ORG REG   | 12,430  |             |
| 2215 Manufacturers Life Insurance Company                          | FTIC | 26,730  | ORG REG   | 26,730  |             |

|   |      |         |         |           |
|---|------|---------|---------|-----------|
| 2276 IG Templeton International Equity Fund           | FTIC | 29,580  | ORG REG | 29,580    |
| 2278 Quadrus Templeton International Equity Fund-3098 | FTIC | 18,920  | ORG REG | 18,920    |
| 2428 Bissett International Equity Fund                | FTIC | 44,150  | ORG REG | 44,150    |
| 2986 IOF - International                              | FTIC | 4,860   | ORG REG | 4,860     |
| 3006 RBC Canadian Master Trust                        | FTIC | 23,690  | ORG REG | 23,690    |
| 4446 DMC Insurance Co., Ltd                           | FTIC | 610     | ORG REG | 610       |
| 4649 Manulife International Value Class               | FTIC | 15,630  | ORG REG | 15,630    |
| 4650 IG Templeton International Equity Tax Class      | FTIC | 7,160   | ORG REG | 7,160     |
| 4661 Employees Retirement System Of Texas             | FTIC | 149,960 | ORG REG | 149,960   |
| 4890 Templeton Master Trust - Series 6                | FTIC | 4,000   | ORG REG | 4,000     |
| 10251 Weston Foods, Inc-International Equity          | FTIC | 1,490   | ORG REG | 1,490     |
| 11149 FT11149   | FTIC | 84,743  | ORG REG | 84,743    |
| 11934 Balancing Pool- Templeton Global Equity         | FTIC | 8,880   | ORG REG | 8,880     |
| 12026 Saskatchewan Healthcare Employees' Pension Plan | FTIC | 13,350  | ORG REG | 13,350    |
| 12091 Canadian Pacific Railway Company Pension Plan   | FTIC | 38,010  | ORG REG | 38,010    |
| 12145 Nortel Networks Long-Term Investment Plan Trust | FTIC | 34,420  | ORG REG | 34,420    |
| 13106 NNI Active Global Equity Pool (US)              | FTIC | 3,612   | ORG REG | 3,612     |
| 13107 NNL Active Global Equities Fund (Canada)        | FTIC | 3,572   | ORG REG | 3,572     |
|   |      |         |         | 1,706,597 |

0.90%

|  |       |         |           |         |
|--|-------|---------|-----------|---------|
| 254 FTIF - Templeton Global Fund                           | FTIML | 168,763 | 1 ORD REG | 168,763 |
| 1339 FTIF - Templeton Global (Euro) Fund                   | FTIML | 100,772 | 1 ORD REG | 100,772 |
| 2041 Franklin Templeton Funds - Templeton Growth Fund      | FTIML | 67,364  | 1 ORD REG | 67,364  |
| 2180 LaborFonds Linea Bilanciata                           | FTIML | 4,600   | 1 ORD REG | 4,600   |
| 2213 FTIF - Templeton Euroland Fund                        | FTIML | 27,400  | 1 ORD REG | 27,400  |
| 3012 Botswana Insurance Fund Management Limited A/C 4K8H   | FTIML | 23,436  | 1 ORD REG | 23,436  |
| 4271 Andra AP-Fonden                                       | FTIML | 53,986  | 1 ORD REG | 53,986  |
| 4293 World Health Organization Staff Health Insurance Fund | FTIML | 6,842   | 1 ORD REG | 6,842   |
| 4802 Franklin Templeton Funds - Templeton Europe Fund      | FTIML | 2,200   | 1 ORD REG | 2,200   |
| 4992 Fondo Pensioni Per Il Personale Cariplo (Sezione 1)   | FTIML | 9,800   | 1 ORD REG | 9,800   |
| 4993 Fondo Pensioni Per Il Personale Cariplo (Sezione 2)   | FTIML | 9,700   | 1 ORD REG | 9,700   |
| 10537 ING Multimanager Fund - Global Equity Fund           | FTIML | 43,982  | 1 ORD REG | 43,982  |
| 10596 Deka Investment                                      | FTIML | 4,000   | 1 ORD REG | 4,000   |

|   |       |         |           |         |       |
|---|-------|---------|-----------|---------|-------|
| 10612 FT10612   | FTIML | 164,367 | 1 ORD REG | 164,367 |       |
| 11207 FT11207   | FTIML | 104,200 | 1 ORD REG | 104,200 |       |
| 11404 City of Edinburgh Council-Lothian Pension Fund                            | FTIML | 31,700  | 1 ORD REG | 31,700  |       |
| 11806 Pensionskasse der Siemens-Gesellschaften in der Schweiz                   | FTIML | 4,190   | 1 ORD REG | 4,190   |       |
| 11988 CR Firenze Gestion (Giotto Lux Fund-Global Flexible Balanced Equity       | FTIML | 270     | 1 ORD REG | 430     |       |
| 12520 LaborFonds Linea Dinamica   | FTIML | 700     | 1 ORD REG | 700     |       |
|   |       |         |           | 828,432 |       |
| 303 Helen Krieble   | FPTA  | 357     | ORD REG   | 357     | 0.44% |
| 304 Tuffy Holdings Limited  | FPTA  | 1,950   | ORD REG   | 1,950   |       |
| 699 TPA Consolidated Holdings   | FPTA  | 29,747  | ORD REG   | 116,942 |       |
| 699 TPA Consolidated Holdings   | FPTA  | 235,084 | REG UNSF  | 29,930  |       |
| 2062 Morgan Stanley PPA   | FPTA  | 5,622   | REG UNSF  | 5,992   |       |
| 2115 Esther B Wiskemann TR U/A dtd 4/19/02 Amended 11/13/02-Sec Intl            | FPTA  | 909     | ORD REG   | 909     |       |
| 2117 Christine Y Wiskemann Trust U/A dtd 5/7/03 Sec Acct International          | FPTA  | 1,030   | ORD REG   | 1,030   |       |
| 10387 The Bessolo Family Trust dtd 9/14/02 as Trustor Kim W Bessolos Separ      | FPTA  | 1,040   | ORD REG   | 1,040   |       |
| 11283 The Meadowview Foundation-INTL  | FPTA  | 526     | ORD REG   | 526     |       |
| 11625 Sisters of the Presentation - Non-Retirement Account                      | FPTA  | 303     | ORD REG   | 303     |       |
| 11626 Sisters of the Presentation- Retirement Account                           | FPTA  | 292     | ORD REG   | 292     |       |
| 11631 La-Z boy Foundation   | FPTA  | 334     | ORD REG   | 334     |       |
| 11632 I B E W Local Union #728  | FPTA  | 555     | ORD REG   | 555     |       |
| 11637 Rabbi Trust for LADD Furniture Inc Exe Ret Plan                           | FPTA  | 182     | ORD REG   | 182     |       |
| 11638 La-Z-boy Incorporated Master Ret. Savings Trust                           | FPTA  | 2,037   | ORD REG   | 2,037   |       |
| 11796 Hamilton Health Care System   | FPTA  | 3,360   | ORD REG   | 3,360   |       |
| 11797 Dalton-Whitfield Indigent Care Trusts, Whitfield Healthcare Foundation, T | FPTA  | 980     | ORD REG   | 980     |       |
| 11837 Heating, Piping, & Refrigeration Pension Fund                             | FPTA  | 4,035   | REG UNSF  | 2,018   |       |
| 11838 City of Tamarac Firefighters Pension Trust Fund                           | FPTA  | 610     | REG UNSF  | 305     |       |
| 11840 City of Sarasota Pension Plan   | FPTA  | 2,401   | REG UNSF  | 1,201   |       |
| 11966 Transit Management of Southeast Louisiana                                 | FPTA  | 1,893   | ORD REG   | 1,893   |       |
| 12121 Ancilla Domini Sisters, Inc.  | FPTA  | 1,268   | ORD REG   | 1,268   |       |
| 12168 Susquehanna Health System Retirement Income Plan                          | FPTA  | 508     | ORD REG   | 508     |       |
| 12194 Catholic Diocese of Saginaw   | FPTA  | 393     | ORD REG   | 527     |       |
| 12240 United Steelworkers of America AFL-CIO-CLC Highway Contractors, Inc       | FPTA  | 1,278   | REG UNSF  | 639     |       |
| 12278 Monroe County Employees Retirement System                                 | FPTA  | 1,088   | ORD REG   | 1,088   |       |

|   |      |           |            |           |       |
|---|------|-----------|------------|-----------|-------|
| 12304 Catholic Community Foundation of Mid Michigan             | FPTA | 178       | ORD REG    | 228       |       |
| 12495 City of Saint Petersburg Employee Retirement System       | FPTA | 4,122     | REG UNSF   | 2,061     |       |
| 12570 Erie County Employees Retirement Fund                     | FPTA | 1,653     | REG UNSF   | 827       |       |
| 12682 Smith Barney Select UMA/LM                                | FPTA | 46,290    | REG UNSF   | 50,090    |       |
| 13101 Edward C. Levy Companies Retirement Trust                 | FPTA | 1,189     | REG UNSF   | 595       |       |
|   |      |           |            | 229,965   |       |
| 4840 FTVIP Templeton Growth Securities Fund                     | TAML | 261,060   | 1 ORG REG  | 261,060   | 0.12% |
|   |      |           |            | 261,060   |       |
| 4 M D Equity Fund   | TGAL | 71,150    | 1 ORG REG  | 75,970    | 0.14% |
| 6 HARCO   | TGAL | 76,290    | 2 ORG REG  | 76,290    |       |
| 7 M.D.Growth  | TGAL | 344,600   | 3 ORG REG  | 344,600   |       |
| 8 Mc Neil   | TGAL | 18,600    | 4 ORG REG  | 18,600    |       |
| 18 University Of The South                                      | TGAL | 7,790     | 5 ORG REG  | 8,350     |       |
| 29 Templeton Growth Fund Ltd                                    | TGAL | 626,380   | 6 ORG REG  | 626,380   |       |
| 31 Templeton World Fund   | TGAL | 1,433,264 | 7 ORG REG  | 1,433,264 |       |
| 37 Templeton Foreign Fund                                       | TGAL | 3,128,938 | 8 ORG REG  | 2,940,228 |       |
| 92 Associated Bank Natl Assoc Worldwide Common Trust Fund       | TGAL | 3,460     | 9 ORG REG  | 3,460     |       |
| 93 Associated Bank Natl Assoc Worldwide Pen & P/S Collective FD | TGAL | 4,470     | 10 ORG REG | 4,470     |       |
| 105 Templeton Growth Fund Inc                                   | TGAL | 2,640,705 | 11 ORG REG | 2,640,705 |       |
| 149 Spance Investments Ltd                                      | TGAL | 11,290    | 12 ORG REG | 13,430    |       |
| 166 Dolcay Investments Ltd.                                     | TGAL | 116,620   | 13 ORG REG | 116,620   |       |
| 167 Outram Investments LTD.                                     | TGAL | 115,110   | 14 ORG REG | 115,110   |       |
| 509 Peco Energy Company   | TGAL | 13,210    | 15 ORG REG | 13,210    |       |
| 515 Glaxosmithkline   | TGAL | 48,050    | 16 ORG REG | 48,050    |       |
| 694 New York State Common Retirement Fund                       | TGAL | 199,960   | 17 ORG REG | 199,960   |       |
| 2402 FTIF - Templeton Growth (Euro) Fund                        | TGAL | 665,190   | 18 ORG REG | 665,190   |       |
| 2800 Templeton Global Long-Short Fund                           | TGAL | 29,730    | 19 ORG REG | 29,730    |       |
| 4419 Templeton Growth Fund II Limited                           | TGAL | 2,850     | 20 ORG REG | 2,850     |       |
| 4881 John Hancock Trust Global Trust                            | TGAL | 70,540    | 21 ORG REG | 70,540    |       |
| 10572 Maryland State Retirement Agency (M497)                   | TGAL | 51,355    | 22 ORG REG | 51,355    |       |
| 10591 AIG Retirement Company I Foreign Value Fund               | TGAL | 233,970   | 23 ORG REG | 233,970   |       |
| 10595 ING Templeton Global Growth Portfolio                     | TGAL | 75,680    | 24 ORG REG | 75,680    |       |

|  |      |        |            |                 |
|--|------|--------|------------|-----------------|
| 10978 EQ Templeton Growth Portfolio                                | TGAL | 49,340 | 25 ORG REG | 49,340          |
| 11256 JNL/Franklin Templeton Global Growth Fund                    | TGAL | 36,610 | 26 ORG REG | 36,610          |
| 11916 FTIF - Franklin Templeton Global Fundamental Strategies Fund | TGAL | 21,620 | 27 ORG REG | 21,620          |
| 12426 FTIF - Franklin Templeton Global Equity Strategies Fund      | TGAL | 2,150  | 28 ORG REG | 2,150           |
| 12428 FTIF - Franklin Templeton Global Equity Strategies Fund CLS  | TGAL | 2,150  | 29 ORG REG | 2,150           |
| 12434 Met/Templeton Growth Portfolio                               | TGAL | 23,750 | 30 ORG REG | 23,750 excluded |
| 13415 SA-5HS Templeton Foreign Fund                                | TGAL | 20,302 | 31 ORG REG | 20,302          |
| 13416 SA-5GT Templeton Growth Fund                                 | TGAL | 5,215  | 32 ORG REG | 5,215           |
|  |      |        |            | 9,969,149       |
|  |      |        |            | 9,966,999       |

5.27%

|  |        |           |           |           |
|--|--------|-----------|-----------|-----------|
| 1 Buena Vista University Endowment                               | TICLLC | 4,600     | 1 ORD REG | 4,600     |
| 12 Ford Foundation   | TICLLC | 94,920    | 1 ORD REG | 94,920    |
| 48 LVIP Templeton Growth Fund                                    | TICLLC | 31,000    | 1 ORD REG | 31,000    |
| 53 Board of Pensions   | TICLLC | 47,140    | 1 ORD REG | 47,140    |
| 55 HCA Master Retirement Trust                                   | TICLLC | 34,850    | 1 ORD REG | 34,850    |
| 70 Pfizer Master Trust   | TICLLC | 22,700    | 1 ORD REG | 22,700    |
| 109 Illinois State Board   | TICLLC | 109,800   | 1 ORD REG | 109,800   |
| 155 FTVIP Templeton Global Asset Allocation Fund                 | TICLLC | 6,810     | 1 ORD REG | 6,810     |
| 171 Arbeit Investment Limited Partnership                        | TICLLC | 2,020     | 1 ORD REG | 2,020     |
| 194 American Airlines Pilot Variable Plan                        | TICLLC | 19,250    | 1 ORD REG | 19,250    |
| 196 American Airlines Fixed Benefit Plan                         | TICLLC | 106,680   | 1 ORD REG | 106,680   |
| 222 Templeton International Foreign Fund                         | TICLLC | 138,351   | 1 ORD REG | 138,351   |
| 243 TIF Foreign Equity Series                                    | TICLLC | 1,311,821 | 1 ORD REG | 1,311,821 |
| 249 Linde Pension Plan   | TICLLC | 11,520    | 1 ORD REG | 11,520    |
| 275 American Beacon International Equity Portfolio               | TICLLC | 130,550   | 1 ORD REG | 130,550   |
| 325 Fresno County Employees Retire Assoc.                        | TICLLC | 31,710    | 1 ORD REG | 31,710    |
| 336 Navistar, Inc. Health Benefit Trust (VEBA)                   | TICLLC | 5,770     | 1 ORD REG | 5,770     |
| 340 Commonwealth of Pennsylvania State Employee Retirement Board | TICLLC | 34,040    | 1 ORD REG | 34,040    |
| 375 Army and Air Force Exchange Services - Basic Plan            | TICLLC | 22,250    | 1 ORD REG | 22,250    |
| 376 Army and Air Force Exchange Ser - Supplemental Plan          | TICLLC | 1,830     | 1 ORD REG | 1,830     |
| 377 Army and Air Force Exchange Services - Veba Plan             | TICLLC | 11,360    | 1 ORD REG | 11,360    |
| 399 Deere & Company  | TICLLC | 23,640    | 1 ORD REG | 23,640    |
| 403 Metropolitan Life Separate Account No. 158                   | TICLLC | 17,340    | 1 ORD REG | 17,340    |

|  |        |         |            |         |
|--|--------|---------|------------|---------|
| 425 SIPI-ST. Louis Carpenters Pension Trust Fund                       | TICLLC | 6,710   | 1 ORD REG  | 6,710   |
| 426 The New York Times Company Pension Trust                           | TICLLC | 5,730   | 1 ORD REG  | 5,730   |
| 522 Ivy Funds Variable Insurance Portfolios Inc                        | TICLLC | 205,870 | 1 ORD REG  | 205,870 |
| 523 FTVIP Templeton Foreign Securities Fund                            | TICLLC | 956,590 | 1 ORD REG  | 956,590 |
| 525 Wellmark, Inc.   | TICLLC | 9,000   | 1 ORD REG  | 9,000   |
| 546 Navistar, Inc. Hourly  | TICLLC | 10,470  | 1 ORD REG  | 10,470  |
| 547 Navistar, Inc. Salary  | TICLLC | 6,810   | 1 ORD REG  | 6,810   |
| 571 State Board of Administration of Florida (Intl)                    | TICLLC | 218,820 | 1 ORD REG  | 218,820 |
| 630 Syracuse University  | TICLLC | 7,600   | 1 ORD REG  | 7,600   |
| 670 Lighthouse Investments LLC   | TICLLC | 15,040  | 1 ORD REG  | 15,040  |
| 753 SIPI - San Diego Electrical Pension Trust                          | TICLLC | 2,080   | 1 ORD REG  | 2,080   |
| 764 SIPI-IBEW Local 351 Pension Fund                                   | TICLLC | 4,430   | 1 ORD REG  | 4,430   |
| 2089 Indiana University Foundation                                     | TICLLC | 6,120   | 1 ORD REG  | 6,120   |
| 2232 John Hancock Trust Int Value Trust                                | TICLLC | 408,940 | 1 ORD REG  | 408,940 |
| 2283 Baker Hughes Master Trust   | TICLLC | 28,040  | 1 ORD REG  | 28,040  |
| 2353 Centerpoint Energy Incorporated Retirement Plan                   | TICLLC | 12,650  | 1 ORD REG  | 12,650  |
| 2379 Northern Mariana Island Retirement Fund                           | TICLLC | 8,500   | 1 ORD REG  | 8,500   |
| 2640 Denver Employees Retirement Plan                                  | TICLLC | 13,390  | 2 ORD REG  | 13,390  |
| 2861 Wellmark - South Dakota   | TICLLC | 4,560   | 3 ORD REG  | 4,560   |
| 2903 Monsanto Pension Plan   | TICLLC | 13,150  | 4 ORD REG  | 13,150  |
| 4299 Sierra/Templeton International Equity Trust                       | TICLLC | 16,180  | 5 ORD REG  | 16,180  |
| 4425 SIPI- Operating Engineers Local # 101 Pension                     | TICLLC | 11,730  | 6 ORD REG  | 11,730  |
| 4428 SIPI Contra Costa County Electrical Workers Retirement Plan Trust | TICLLC | 1,740   | 7 ORD REG  | 1,740   |
| 4429 State Board Of Administration Of Florida (Global)                 | TICLLC | 79,863  | 8 ORD REG  | 79,863  |
| 4478 Transamerica Templeton Global                                     | TICLLC | 12,770  | 9 ORD REG  | 12,770  |
| 4479 Transamerica Templeton Global VP                                  | TICLLC | 39,740  | 10 ORD REG | 49,860  |
| 4500 Transamerica Templeton Foreign Fund                               | TICLLC | 14,210  | 11 ORD REG | 14,210  |
| 4541 Blue Shield Of California Physicians Service Employees' Reti      | TICLLC | 3,880   | 12 ORD REG | 3,880   |
| 4542 Blue Shield Of California Corporate Portfolio                     | TICLLC | 25,820  | 13 ORD REG | 25,820  |
| 4559 SunAmerica Series Trust - Foreign Value Portfolio                 | TICLLC | 49,870  | 14 ORD REG | 49,870  |
| 4647 University Of Illinois Endowment                                  | TICLLC | 3,880   | 15 ORD REG | 3,880   |
| 4981 Metropolitan Life Separate Account No. 237                        | TICLLC | 10,350  | 16 ORD REG | 10,350  |
| 7087 SIPI-IBT Local# 705 Pension Fund                                  | TICLLC | 17,320  | 17 ORD REG | 17,320  |
| 10050 Sonoma County Employee Retirement Association - Non-US           | TICLLC | 8,370   | 18 ORD REG | 8,370   |

|   |        |         |            |         |
|---|--------|---------|------------|---------|
| 10057 Minnesota Life/Templeton Intl Value                     | TICLLC | 9,700   | 19 ORD REG | 9,700   |
| 10100 The Harry & Jeanette Weinberg Foundation                | TICLLC | 5,420   | 20 ORD REG | 5,420   |
| 10144 Western Metal Industry Pension Fund                     | TICLLC | 9,450   | 21 ORD REG | 9,450   |
| 10171 BWXT Y-12, LLC  | TICLLC | 21,400  | 22 ORD REG | 21,400  |
| 10239 Carle Clinic Association Pension Plan                   | TICLLC | 2,280   | 23 ORD REG | 2,280   |
| 10399 UPMC Pension  | TICLLC | 2,120   | 24 ORD REG | 2,120   |
| 10479 John Hancock Funds II - International Value Fund        | TICLLC | 488,160 | 25 ORD REG | 488,160 |
| 10593 AIG Retirement Company I Global Strategy Fund (Equity)  | TICLLC | 26,910  | 26 ORD REG | 26,910  |
| 10626 SIPI-UFCW Local 152 Retail Meat Pension Fund            | TICLLC | 4,430   | 27 ORD REG | 4,430   |
| 10645 ING Templeton Foreign Equity Portfolio                  | TICLLC | 190,169 | 28 ORD REG | 190,169 |
| 10678 Maine Public Employees Retirement System                | TICLLC | 53,162  | 29 ORD REG | 53,162  |
| 10838 MML Foreign Fund  | TICLLC | 43,390  | 30 ORD REG | 43,390  |
| 10931 SIPI-Central Pension Fund                               | TICLLC | 59,810  | 31 ORD REG | 59,810  |
| 10961 Grand Lodge of CA & Related Entities                    | TICLLC | 13,270  | 32 ORD REG | 13,270  |
| 11609 UPMC/Franklin Templeton Account                         | TICLLC | 8,440   | 33 ORD REG | 8,440   |
| 11753 SIPI-New England Teamsters & Trucking Pension Fund      | TICLLC | 4,620   | 34 ORD REG | 4,620   |
| 12219 City of Hialeah Employees Retirement System             | TICLLC | 5,130   | 35 ORD REG | 5,130   |
| 12230 Concordia Plans of The Lutheran Church - Missouri Synod | TICLLC | 33,194  | 36 ORD REG | 33,194  |
| 12332 TIF Global Equity Series                                | TICLLC | 2,770   | 37 ORD REG | 2,770   |
| 12480 Sonoma County Employees Retirement Association - Global | TICLLC | 16,600  | 38 ORD REG | 16,600  |
| 12735 American Electric Power Retiree Life Templeton Core     | TICLLC | 3,720   | 39 ORD REG | 3,950   |
| 12736 American Electric Power Retiree Union Templeton Core    | TICLLC | 11,190  | 40 ORD REG | 11,190  |
| 12737 American Electric Power Templeton Core Global 401H      | TICLLC | 6,290   | 41 ORD REG | 6,290   |
| 13323 Templeton NVIT International Value Fund                 | TICLLC | 1,270   | 42 ORD REG | 1,410   |

5,493,560  
18,747,976

2.90%

9.91%