



Franklin Select U.S. Equity Fund

March 31, 2019

Portfolio Holdings

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
88579Y101	3M CO	10,950	\$2,275,191	1.90%	N/A	N/A
003654100	ABIOMED INC	4,900	\$1,399,391	1.17%	N/A	N/A
BZ1HM42	ADYEN NV	429	\$335,958	0.28%	N/A	N/A
012653101	ALBEMARLE CORP	12,000	\$983,760	0.82%	N/A	N/A
BP41ZD1	ALIBABA GROUP HOLDING LTD	15,700	\$2,864,465	2.39%	N/A	N/A
02079K305	ALPHABET INC	3,100	\$3,648,359	3.05%	N/A	N/A
023135106	AMAZON.COM INC	2,720	\$4,843,640	4.05%	N/A	N/A
032095101	AMPHENOL CORP	18,800	\$1,775,472	1.48%	N/A	N/A
032654105	ANALOG DEVICES INC	31,350	\$3,300,214	2.76%	N/A	N/A
037833100	APPLE INC	12,000	\$2,279,400	1.90%	N/A	N/A
038222105	APPLIED MATERIALS INC	54,000	\$2,141,640	1.79%	N/A	N/A
G6095L109	APTIV PLC	17,900	\$1,422,871	1.19%	N/A	N/A
046353108	ASTRAZENECA PLC	60,600	\$2,450,058	2.05%	N/A	N/A
09247X101	BLACKROCK INC	6,000	\$2,564,220	2.14%	N/A	N/A
05605H100	BWX TECHNOLOGIES INC	26,000	\$1,289,080	1.08%	N/A	N/A
127097103	CABOT OIL & GAS CORP	68,100	\$1,777,410	1.49%	N/A	N/A
808513105	CHARLES SCHWAB CORP	59,300	\$2,535,668	2.12%	N/A	N/A
192422103	COGNEX CORP	32,500	\$1,652,950	1.38%	N/A	N/A
20605P101	CONCHO RESOURCES INC	10,900	\$1,209,464	1.01%	N/A	N/A
21036P108	CONSTELLATION BRANDS INC	9,100	\$1,595,503	1.33%	N/A	N/A
278865100	ECOLAB INC	14,600	\$2,577,484	2.15%	N/A	N/A
285512109	ELECTRONIC ARTS INC	16,700	\$1,697,221	1.42%	N/A	N/A
518439104	ESTEE LAUDER COMPANIES INC	10,700	\$1,771,385	1.48%	N/A	N/A
31428X106	FEDEX CORP	8,400	\$1,523,844	1.27%	N/A	N/A
34959J108	FORTIVE CORP	33,600	\$2,818,704	2.36%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	7,113,163	\$7,113,163	5.94%	N/A	N/A
452327109	ILLUMINA INC	6,200	\$1,926,278	1.61%	N/A	N/A
45866F104	INTERCONTINENTAL EXCHANGE INC	29,700	\$2,261,358	1.89%	N/A	N/A

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N47279109	INTERXION HOLDING NV	35,100	\$2,342,223	1.96%	N/A	N/A
513272104	LAMB WESTON HOLDINGS INC	27,000	\$2,023,380	1.69%	N/A	N/A
57636Q104	MASTERCARD INC	13,700	\$3,225,665	2.70%	N/A	N/A
592688105	METTLER-TOLEDO INTERNATIONAL INC	3,650	\$2,638,950	2.20%	N/A	N/A
594918104	MICROSOFT CORP	35,600	\$4,198,664	3.51%	N/A	N/A
61174X109	MONSTER BEVERAGE CORP	28,500	\$1,555,530	1.30%	N/A	N/A
65339F101	NEXTERA ENERGY INC	15,700	\$3,035,124	2.54%	N/A	N/A
654106103	NIKE INC	30,200	\$2,543,142	2.12%	N/A	N/A
67066G104	NVIDIA CORP	10,950	\$1,966,182	1.64%	N/A	N/A
755111507	RAYTHEON CO	13,400	\$2,439,872	2.04%	N/A	N/A
760759100	REPUBLIC SERVICES INC	24,300	\$1,953,234	1.63%	N/A	N/A
79466L302	SALESFORCE.COM INC	16,450	\$2,605,186	2.18%	N/A	N/A
78410G1040	SBA COMMUNICATIONS CORP	12,200	\$2,435,852	2.04%	N/A	N/A
81762P102	SERVICENOW INC	11,900	\$2,933,231	2.45%	N/A	N/A
78409V104	S&P GLOBAL INC	11,000	\$2,316,050	1.94%	N/A	N/A
863667101	STRYKER CORP	12,600	\$2,488,752	2.08%	N/A	N/A
879369106	TELEFLEX INC	7,900	\$2,387,064	1.99%	N/A	N/A
902252105	TYLER TECHNOLOGIES INC	7,300	\$1,492,120	1.25%	N/A	N/A
91324P102	UNITEDHEALTH GROUP INC	10,900	\$2,695,134	2.25%	N/A	N/A
92345Y106	VERISK ANALYTICS INC	20,200	\$2,686,600	2.24%	N/A	N/A
254687106	WALT DISNEY CO/THE	21,100	\$2,342,733	1.96%	N/A	N/A
941848103	WATERS CORP	8,300	\$2,089,193	1.75%	N/A	N/A

Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank") .
- Unlike the fund’s regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Investors should carefully consider a fund’s investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/DIAL BEN (1-800/342-5236) or visit our website at franklintempleton.com. Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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