



# Franklin Templeton SMACS: Series CH

July 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
13013HAA8	CALIFORNIA CMNTY HSG AGY WORKFORCE HSG REVENUE	200,000	\$220,268	4.38%	5.00%	04/01/49
130178EZ5	CALIFORNIA EDL FACS AUTH REV	100,000	\$100,000	1.99%	1.00%	10/01/36
13048VKK3	CALIFORNIA MUN FIN AUTH REV	200,000	\$236,112	4.70%	5.00%	05/01/49
13057KAB6	CALIFORNIA PUBLIC FIN AUTH EDUCTNL FACS REVENUE	200,000	\$207,272	4.12%	5.00%	07/01/44
13063A5V2	CALIFORNIA ST	100,000	\$100,000	1.99%	1.33%	05/01/34
13063A5X8	CALIFORNIA ST	100,000	\$100,000	1.99%	1.35%	05/01/34
13063BCH3	CALIFORNIA ST	100,000	\$100,000	1.99%	1.30%	05/01/33
13080SVN1	CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV	250,000	\$290,945	5.79%	5.50%	12/01/58
13048VLB2	CALIFORNIA ST MUNI FIN AUTH REVENUE	200,000	\$232,810	4.63%	5.00%	10/01/44
13049RBG0	CALIFORNIA ST MUNI FIN AUTH SENIOR LIVING REVENUE	200,000	\$231,804	4.61%	5.00%	11/15/49
13049YEB3	CALIFORNIA ST MUNI FIN AUTH STUDENT HSG REVENUE	200,000	\$238,404	4.74%	5.00%	05/15/49
13081CAE8	CALIFORNIA ST STWD CMNTYS DEV AUTH CLG HSG REVENUE	200,000	\$226,412	4.50%	5.25%	07/01/52
130795VL8	CALIFORNIA ST STWD CMNTYS DEV AUTH REVENUE	100,000	\$100,000	1.99%	1.42%	08/15/47
219680EL5	CORONA CA CMNTY FACS DIST SPL TAX	200,000	\$224,480	4.46%	5.00%	09/01/43
26362RAM9	DUBLIN CA CMNTY FACS DIST IMPT AREA NO 2 SPL TAX	200,000	\$227,984	4.53%	5.00%	09/01/49
27627TBV3	EASTERN MUNICIPAL WATER DISTRICT FINANCING AUTH	100,000	\$100,000	1.99%	1.43%	07/01/46
344414CD7	FOLSOM RANCH CA FING AUTH SPL TAX REVENUE	200,000	\$228,912	4.55%	5.00%	09/01/49
344414BG1	FOLSOM RANCH FIN AUTH SER2017	200,000	\$229,126	4.56%	5.00%	09/01/47
344630VK1	FONTANA CA SPL TAX	200,000	\$227,340	4.52%	5.00%	09/01/49
345105GU8	FOOTHILL/EASTERN CORRIDOR AGY CALIF TOLL RD REV	200,000	\$202,970	4.04%	3.50%	01/15/53
463608QU6	IRVINE CALIF IMPT BD ACT 1915	100,000	\$100,000	1.99%	1.42%	09/02/22

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4636324K2	IRVINE RANCH CALIF WTR DIST	100,000	\$100,000	1.99%	1.42%	10/01/41
544525DB1	LOS ANGELES CA DEPT OF WTR & PWR WTRWKS REVENUE	100,000	\$100,000	1.99%	1.42%	07/01/35
544495DL5	LOS ANGELES CA DEPT WTR & PWR REVENUE	100,000	\$100,000	1.99%	1.41%	07/01/34
592663XH6	METROPOLITAN WTR DIST SOUTHN CALIF WTRWKS REV	100,000	\$100,000	1.99%	1.41%	07/01/35
59266TPE5	MET WTR DIST OF STHRN CA	100,000	\$100,000	1.99%	1.43%	07/01/37
777870B54	ROSEVILLE CA SPL TAX	200,000	\$228,398	4.54%	5.00%	09/01/49
797400FJ2	SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX	100,000	\$100,000	1.99%	1.10%	04/01/38
79765PDS9	SAN FRANCISCO CITY & CNTY CA MF HSG REVENUE	100,000	\$100,000	1.99%	1.34%	07/01/57
892376RG1	TRACY CFD 2016-1 IMPROVE AREA 1	200,000	\$225,716	4.49%	5.00%	09/01/49
892376RA4	TRACY CFD 2016-1 (TRACY HILLS) IMPROVE AREA 1	200,000	\$226,242	4.50%	5.00%	09/01/48
91412GSJ5	UNIV OF CALIFORNIA CA REVENUES	100,000	\$100,000	1.99%	1.42%	05/15/48
91535NDE9	UPLAND CA CMNTY FACS DIST SPLTAX	200,000	\$210,864	4.19%	4.00%	09/01/49

## 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](http://franklintempleton.com). Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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