



Franklin Gold and Precious Metals 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
BYPGKW2	ADVENTUS ZINC CORP	3,500,000	\$2,567,557	0.32%	N/A	N/A
008474108	AGNICO EAGLE MINES LTD	302,000	\$13,137,000	1.63%	N/A	N/A
2009823	AGNICO EAGLE MINES LTD	345,797	\$15,039,153	1.86%	N/A	N/A
B40B271	ALACER GOLD CORP	6,262,500	\$17,016,898	2.11%	N/A	N/A
DDD455342	ALACER GOLD CORP	1,500,000	\$4,075,903	0.51%	N/A	N/A
011532108	ALAMOS GOLD INC	3,369,500	\$17,117,060	2.12%	N/A	N/A
011532108	ALAMOS GOLD INC	4,448,316	\$22,576,227	2.80%	N/A	N/A
6761000	ANGLO AMERICAN PLATINUM LTD	287,656	\$14,669,301	1.82%	N/A	N/A
035128206	ANGLOGOLD ASHANTI LTD	4,009,823	\$52,528,681	6.51%	N/A	N/A
04341Y105	ASANKO GOLD INC	10,353,375	\$6,510,094	0.81%	N/A	N/A
11777Q209	B2GOLD CORP	18,993,694	\$53,174,949	6.59%	N/A	N/A
067901108	BARRICK GOLD CORP	3,159,383	\$43,315,140	5.37%	N/A	N/A
080558117	BELO SUN MINING CORP	3,800,000	\$839,134	0.10%	N/A	N/A
080558901	BELO SUN MINING CORP	3,405,750	\$752,074	0.09%	N/A	N/A
ddd641236	BELO SUN MINING CORP	10,000,000	\$2,208,249	0.27%	N/A	N/A
09626M122	BLUESTONE RESOURCES INC/CANADA	550,000	\$73,732	0.01%	N/A	03/19/21
09626M403	BLUESTONE RESOURCES INC/CANADA	1,100,000	\$932,902	0.12%	N/A	N/A
BYZ2PB4	BLUESTONE RESOURCES INC/CANADA	1,400,000	\$1,268,058	0.16%	N/A	N/A
B5TT187	CENTAMIN PLC	14,165,200	\$16,442,259	2.04%	N/A	N/A
B01NXQ4	CENTERRA GOLD INC	2,645,700	\$13,883,042	1.72%	N/A	N/A
B01XRW8	CENTERRA GOLD INC	2,893,400	\$15,182,823	1.88%	N/A	N/A
B0ZGW28	CHALICE GOLD MINES LTD	31,072,008	\$3,198,863	0.40%	N/A	N/A
21146A108	CONTINENTAL GOLD INC	6,136,230	\$13,274,724	1.65%	N/A	N/A
DDD633272	CONTINENTAL GOLD INC	1,000,000	\$2,163,335	0.27%	N/A	N/A
B8N9RJ7	DACIAN GOLD LTD	4,195,412	\$7,238,344	0.90%	N/A	N/A
250669108	DETOUR GOLD CORP	1,291,300	\$12,121,342	1.50%	N/A	N/A
BP8VW69	EASTERN PLATINUM LTD	2,592,102	\$460,831	0.06%	N/A	N/A
284902509	ELDORADO GOLD CORP	3,453,724	\$15,951,401	1.98%	N/A	N/A

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G3040R158	ENDEAVOUR MINING CORP	1,055,000	\$15,841,979	1.96%	N/A	N/A
B2QPKJ1	FRESNILLO PLC	1,120,000	\$12,705,668	1.57%	N/A	N/A
B580Z01	GASCOYNE RESOURCES LTD	12,803,100	\$618,133	0.08%	N/A	N/A
B0S5Z01	GEOPACIFIC RESOURCES LTD	165,027,382	\$1,406,033	0.17%	N/A	N/A
38119T807	GOLDEN STAR RESOURCES LTD	3,564,533	\$14,151,196	1.75%	N/A	N/A
39115V101	GREAT PANTHER MINING LTD	7,891,379	\$7,425,787	0.92%	N/A	N/A
403530108	GUYANA GOLDFIELDS INC	4,646,700	\$3,756,595	0.47%	N/A	N/A
403530207	GUYANA GOLDFIELDS INC	2,420,000	\$1,956,433	0.24%	N/A	N/A
DDD461387	GUYANA GOLDFIELDS INC	1,250,000	\$1,010,554	0.13%	N/A	N/A
DDD579498	GUYANA GOLDFIELDS INC	2,550,000	\$2,061,531	0.26%	N/A	N/A
B1FW502	HOCHSCHILD MINING PLC	3,268,520	\$8,797,160	1.09%	N/A	N/A
450913108	IAMGOLD CORP	4,760,500	\$16,518,935	2.05%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	4,432,572	\$4,432,572	0.55%	N/A	N/A
452553308	IMPALA PLATINUM HOLDINGS LTD	1,506,100	\$6,355,742	0.79%	N/A	N/A
B1FFT76	IMPALA PLATINUM HOLDINGS LTD	3,065,000	\$12,951,795	1.61%	N/A	N/A
2878937	IMPERIAL METALS CORP	1,696,100	\$3,656,537	0.45%	N/A	N/A
DDD529841	INV METALS INC	3,765,000	\$1,465,528	0.18%	N/A	N/A
DDD802150	INV METALS INC	2,800,000	\$1,089,901	0.14%	N/A	N/A
46579R203	IVANHOE MINES LTD	6,035,000	\$14,456,171	1.79%	N/A	N/A
BD73C40	IVANHOE MINES LTD	2,811,800	\$6,735,354	0.83%	N/A	N/A
536216104	LION ONE METALS LTD	5,500,000	\$2,634,927	0.33%	N/A	N/A
DDD500660	LION ONE METALS LTD	2,935,000	\$1,406,093	0.17%	N/A	N/A
B29LFF7	LYDIAN INTERNATIONAL LTD	396,500	\$31,164	0.00%	N/A	N/A
B29LFF7	LYDIAN INTERNATIONAL LTD	31,000,000	\$2,436,559	0.30%	N/A	N/A
B7M2ZG1	LYDIAN INTERNATIONAL LTD	4,250,000	\$334,044	0.04%	N/A	N/A
DDD818704	LYDIAN INTERNATIONAL LTD	6,375,000	\$501,066	0.06%	N/A	N/A
55903Q104	MAG SILVER CORP	672,000	\$7,178,261	0.89%	N/A	N/A
DDD529838	MAG SILVER CORP	240,000	\$2,563,664	0.32%	N/A	N/A
B56NPX5	MIDAS GOLD CORP	2,520,900	\$1,585,115	0.20%	N/A	N/A
DDD516676	MIDAS GOLD CORP	2,330,000	\$1,465,079	0.18%	N/A	N/A
DDD603078	MIDAS GOLD CORP	1,700,000	\$1,068,942	0.13%	N/A	N/A
B14X0Q7	NAUTILUS MINERALS INC	9,222,015	\$303,859	0.04%	N/A	N/A
DDD396624	NAUTILUS MINERALS INC	11,228,698	\$369,977	0.05%	N/A	N/A
DDD631109	NAUTILUS MINERALS INC	17,307,118	\$570,257	0.07%	N/A	N/A
6637101	NEWCREST MINING LTD	2,411,439	\$43,676,224	5.41%	N/A	N/A
651639106	NEWMONT MINING CORP	723,614	\$25,883,672	3.21%	N/A	N/A
6350260	NORTHAM PLATINUM LTD	1,259,019	\$5,538,289	0.69%	N/A	N/A
675222103	OCEANAGOLD CORP	5,762,689	\$18,117,593	2.25%	N/A	N/A
DDD619255	OCEANAGOLD CORP	3,325,799	\$10,456,138	1.30%	N/A	N/A
68634K106	ORLA MINING LTD/CANADA	4,770,713	\$3,785,429	0.47%	N/A	N/A

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DDD683662	ORLA MINING LTD/CANADA	460,000	\$14,333	0.00%	N/A	02/15/21
68827L101	OSISKO GOLD ROYALTIES LTD	215,000	\$2,415,712	0.30%	N/A	N/A
2669272	PAN AMERICAN SILVER CORP	357,021	\$4,719,657	0.59%	N/A	N/A
697900132	PAN AMERICAN SILVER CORP	1,850,600	\$487,349	0.06%	N/A	02/20/49
B02FBC1	PERSEUS MINING LTD	61,253,901	\$20,005,524	2.48%	N/A	N/A
DDD631954	PERSEUS MINING LTD	19,006,000	\$294,836	0.04%	N/A	04/19/19
72765Q148	PLATINUM GROUP METALS LTD	36,628	\$71,287	0.01%	N/A	N/A
72765Q155	PLATINUM GROUP METALS LTD	7,593,795	\$227,813	0.03%	N/A	11/15/19
72765Q882	PLATINUM GROUP METALS LTD	1,610,015	\$3,171,729	0.39%	N/A	N/A
72765QAC0	PLATINUM GROUP METALS LTD	3,000,000	\$2,283,670	0.28%	6.88%	07/01/22
BGSJ2Q0	PLATINUM GROUP METALS LTD	2,242,787	\$4,365,031	0.54%	N/A	N/A
DDD450055	PLATINUM GROUP METALS LTD	97,760	\$190,265	0.02%	N/A	N/A
DDD630008	PLATINUM GROUP METALS LTD	10,000	\$19,462	0.00%	N/A	N/A
74139C102	PRETIUM RESOURCES INC	3,209,000	\$27,432,277	3.40%	N/A	N/A
6367550	RED 5 LTD	127,268,146	\$13,102,255	1.62%	N/A	N/A
DDD480983	ROYAL BAFOKENG PLATINUM LTD	2,193,527	\$5,014,488	0.62%	N/A	N/A
BM90D50	RTG MINING INC	41,087,582	\$2,844,287	0.35%	N/A	N/A
BN1QJC2	RTG MINING INC	1,769,918	\$125,864	0.02%	N/A	N/A
DDD542403	RTG MINING INC	2,397,790	\$170,514	0.02%	N/A	N/A
780911509	RUBICON MINERALS CORP	3,508,900	\$3,151,942	0.39%	N/A	N/A
6739739	SANDFIRE RESOURCES NL	490,309	\$2,405,504	0.30%	N/A	N/A
2795371	SEMAFO INC	4,694,200	\$13,036,516	1.62%	N/A	N/A
BFD2096	SHANDONG GOLD MINING CO LTD	3,300,000	\$7,861,196	0.97%	N/A	N/A
BF42H94	SOLGOLD PLC	14,650,000	\$7,457,145	0.92%	N/A	N/A
DDD474885	ST AUGUSTINE GOLD AND COPPER LTD	14,583,333	\$218,329	0.03%	N/A	N/A
DDD483304	ST AUGUSTINE GOLD AND COPPER LTD	1,800,000	\$26,948	0.00%	N/A	N/A
DDD593359	ST AUGUSTINE GOLD AND COPPER LTD	10,000,000	\$149,711	0.02%	N/A	N/A
G8448A103	ST AUGUSTINE GOLD AND COPPER LTD	8,136,836	\$121,818	0.02%	N/A	N/A
6317072	ST BARBARA LTD	7,188,991	\$17,201,098	2.13%	N/A	N/A
2413219	STORNOWAY DIAMOND CORP	38,429,400	\$2,876,667	0.36%	N/A	N/A
B5TDK82	TERANGA GOLD CORP	1,107,751	\$3,192,485	0.40%	N/A	N/A
872577101	TMAC RESOURCES INC	510,000	\$1,660,678	0.21%	N/A	N/A
891054207	TOREX GOLD RESOURCES INC	180,000	\$2,266,337	0.28%	N/A	N/A
891054603	TOREX GOLD RESOURCES INC	477,000	\$6,005,793	0.74%	N/A	N/A
BD2NKY1	TOREX GOLD RESOURCES INC	175,000	\$2,203,383	0.27%	N/A	N/A
DDD462104	TOREX GOLD RESOURCES INC	1,095,000	\$13,786,885	1.71%	N/A	N/A
B4KBBN0	WEST AFRICAN RESOURCES LTD	9,450,000	\$2,147,040	0.27%	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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