



# Franklin Colorado Tax-Free Income 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
006449HB1	ADAMS 12 FIVE STAR SCHS COLO	5,000,000	\$5,887,850	0.87%	5.00%	12/15/36
006370BE9	ADAMS ST COLLEGE COLO	2,000,000	\$2,009,480	0.30%	5.50%	05/15/34
006370BF6	ADAMS ST COLLEGE COLO	2,150,000	\$2,160,191	0.32%	5.50%	05/15/39
006383AT0	ADAMS ST COLLEGE COLO	370,000	\$404,572	0.06%	5.00%	05/15/37
006383AU7	ADAMS ST COLLEGE COLO	630,000	\$686,542	0.10%	5.00%	05/15/37
005518VM4	ADAMS & WELD CNTYS SCH DIST NO 27J BRIGHTON	7,500,000	\$8,632,200	1.28%	5.00%	12/01/40
03675EAA5	ANTHEM WEST MET DIST COLO	3,000,000	\$3,431,640	0.51%	5.00%	12/01/35
038663GZ7	ARAPAHOE COUNTY SCHOOL DISTRICT NO 1 ENGLEWOOD	7,000,000	\$8,111,110	1.20%	5.00%	12/01/42
051531CJ8	AURARIA HIGHER ED CTR COLO PKG	6,150,000	\$6,774,717	1.00%	5.00%	04/01/34
051556FE3	AURORA COLO COP	5,680,000	\$5,803,483	0.86%	5.00%	12/01/30
05155XBX6	AURORA COLO HOSP REV	2,500,000	\$2,586,625	0.38%	5.00%	12/01/40
051595BC9	AURORA CO WTR REVENUE	5,000,000	\$5,778,700	0.85%	5.00%	08/01/46
07813TBA5	BELL MOUNTAIN RANCH COLO METROPOLITAN DIST	3,160,000	\$3,265,480	0.48%	5.00%	12/01/39
101547UD7	BOULDER VALLEY COLO SCH DIST NO RE2 BOULDER	6,000,000	\$6,034,200	0.89%	5.00%	12/01/34
101547UX3	BOULDER VALLEY COLO SCH DIST NO RE2 BOULDER	5,000,000	\$5,673,400	0.84%	5.00%	12/01/41
10932PBZ8	BRIGHTON COLO WTR ACTIVITY ENTERPRISE REV	5,380,000	\$5,514,500	0.82%	5.25%	12/01/34
14849TDE9	CASTLE ROCK COLO SALES & USE TAX	1,800,000	\$2,006,964	0.30%	5.00%	06/01/31
14849TDF6	CASTLE ROCK COLO SALES & USE TAX	1,845,000	\$2,054,020	0.30%	5.00%	06/01/32
14849TDJ8	CASTLE ROCK COLO SALES & USE TAX	2,775,000	\$3,073,035	0.45%	5.00%	06/01/35
15141GAR3	CENTENNIAL WTR & SANTN DIST CO WTR & WSTWTR REVENUE	3,000,000	\$3,593,550	0.53%	5.00%	12/01/43
19645R6D8	COLORADO EDL & CULTURAL FACS AUTH REV	3,950,000	\$4,533,731	0.67%	5.00%	03/01/47
19645RMF5	COLORADO EDL & CULTURAL FACS AUTH REV	5,280,000	\$5,406,931	0.80%	5.00%	02/15/40
19648FBC7	COLORADO HEALTH FACS AUTH HOSP REV	5,000,000	\$5,572,500	0.82%	5.00%	09/01/46

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19648A2X2	COLORADO HEALTH FACS AUTH REV	4,000,000	\$4,334,200	0.64%	5.00%	06/01/40
19648A2Y0	COLORADO HEALTH FACS AUTH REV	2,750,000	\$2,968,652	0.44%	5.00%	06/01/45
19648A5F8	COLORADO HEALTH FACS AUTH REV	2,000,000	\$2,218,980	0.33%	5.00%	05/15/40
19648A5G6	COLORADO HEALTH FACS AUTH REV	1,000,000	\$1,106,540	0.16%	5.00%	05/15/45
19648A7J8	COLORADO HEALTH FACS AUTH REV	5,000,000	\$5,648,900	0.84%	5.00%	12/01/44
19648AJ30	COLORADO HEALTH FACS AUTH REV	5,000,000	\$5,705,500	0.84%	5.75%	12/01/36
19648AM36	COLORADO HEALTH FACS AUTH REV	1,000,000	\$1,102,210	0.16%	5.50%	06/01/33
19648AM44	COLORADO HEALTH FACS AUTH REV	4,000,000	\$4,399,400	0.65%	5.63%	06/01/43
19648ANH4	COLORADO HEALTH FACS AUTH REV	2,500,000	\$2,509,450	0.37%	6.13%	10/01/28
19648ANJ0	COLORADO HEALTH FACS AUTH REV	2,000,000	\$2,008,080	0.30%	6.25%	10/01/33
19648APR0	COLORADO HEALTH FACS AUTH REV	4,900,000	\$4,923,226	0.73%	5.50%	05/15/30
19648AQC2	COLORADO HEALTH FACS AUTH REV	3,000,000	\$3,014,220	0.45%	5.50%	05/15/30
19648ARF4	COLORADO HEALTH FACS AUTH REV	5,000,000	\$5,040,850	0.75%	5.00%	07/01/39
19648AST3	COLORADO HEALTH FACS AUTH REV	7,320,000	\$7,474,671	1.10%	5.00%	01/01/40
19648AW27	COLORADO HEALTH FACS AUTH REV	7,150,000	\$7,872,293	1.16%	5.00%	12/01/35
19648AYV1	COLORADO HEALTH FACS AUTH REV	2,500,000	\$2,639,600	0.39%	5.00%	12/01/33
19648FDL5	COLORADO HEALTH FACS AUTH REV	6,000,000	\$6,598,140	0.98%	5.00%	06/01/47
19648FEK6	COLORADO HEALTH FACS AUTH REV	40,000	\$42,618	0.01%	6.00%	10/01/35
19648FEW0	COLORADO HEALTH FACS AUTH REV	5,460,000	\$5,788,419	0.86%	6.00%	10/01/35
19648FGT5	COLORADO HEALTH FACS AUTH REV	5,000,000	\$5,568,950	0.82%	5.00%	12/01/48
19648DAB5	COLORADO HIGH PERFORMANCE TRANSPORTATION ENTERPR	2,555,000	\$2,774,985	0.41%	5.00%	12/31/47
19652PDR3	COLORADO MESA UNIV CO ENTERPRISE REV	4,000,000	\$4,561,320	0.67%	5.00%	05/15/45
19658QCL9	COLORADO SCH MINES ENTERPRISE REV	2,450,000	\$2,820,636	0.42%	5.00%	12/01/42
19658QCM7	COLORADO SCH MINES ENTERPRISE REV	3,000,000	\$3,438,000	0.51%	5.00%	12/01/47
19658QFC6	COLORADO SCH MINES ENTERPRISE REV	110,000	\$121,898	0.02%	5.00%	12/01/32
196632LS0	COLORADO SPRINGS COLO UTILS REV	5,000,000	\$5,297,950	0.78%	5.25%	11/15/33
196632R21	COLORADO SPRINGS COLO UTILS REV	5,000,000	\$5,944,450	0.88%	5.00%	11/15/48
196632TK9	COLORADO SPRINGS COLO UTILS REV	4,000,000	\$4,476,360	0.66%	5.00%	11/15/38
196632VT7	COLORADO SPRINGS COLO UTILS REV	5,000,000	\$5,636,300	0.83%	5.00%	11/15/44
196632WQ2	COLORADO SPRINGS COLO UTILS REV	3,000,000	\$3,436,560	0.51%	5.00%	11/15/40
196632WS8	COLORADO SPRINGS COLO UTILS REV	2,665,000	\$3,029,385	0.45%	5.00%	11/15/45
19668QEW1	COLORADO ST BEST COP	10,000,000	\$10,667,000	1.58%	5.00%	03/15/32
19668QHH1	COLORADO ST BEST COP	3,000,000	\$3,359,910	0.50%	5.00%	03/15/36
19668QHQ1	COLORADO ST BEST COP	5,000,000	\$5,884,950	0.87%	5.25%	03/15/42
196707PK3	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	145,000	\$145,334	0.02%	5.00%	03/01/39
196707SZ7	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	20,000	\$20,047	0.00%	5.00%	03/01/34

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196707VF7	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	1,000,000	\$1,147,490	0.17%	5.00%	03/01/41
196707WD1	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	5,000,000	\$5,317,950	0.79%	4.00%	03/01/40
196707WW9	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	2,675,000	\$3,020,850	0.45%	5.00%	03/01/44
196707WX7	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	2,460,000	\$2,783,071	0.41%	5.00%	03/01/44
196707YX5	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	3,990,000	\$4,717,935	0.70%	5.00%	03/01/40
196707YY3	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	3,010,000	\$3,422,008	0.51%	5.00%	03/01/40
196707ZV8	COLORADO ST BRD GOVERNORS UNIV ENTERPRISE SYS RE	4,500,000	\$4,777,380	0.71%	4.00%	03/01/43
196711PR0	COLORADO ST CTFS PARTN	3,105,000	\$3,506,724	0.52%	5.00%	11/01/29
196458U68	COLORADO ST EDUCNTL & CULTURAL FACS AUTH INDEPT	400,000	\$400,000	0.06%	1.50%	12/01/35
19645R7B1	COLORADO ST EDUCNTL & CULTURAL FACS AUTH REVENUE	715,000	\$807,621	0.12%	5.00%	04/01/48
19648FHS6	COLORADO ST HLTH FACS AUTH HOSP REVENUE	3,000,000	\$3,236,850	0.48%	5.00%	09/15/48
19679RQQ6	COLORADO WTR RES & PWR DEV AUT WTR REV	1,900,000	\$2,034,539	0.30%	5.00%	09/01/36
19679RRG7	COLORADO WTR RES & PWR DEV AUT WTR REV	1,210,000	\$1,315,318	0.19%	5.00%	09/01/38
20058RAX7	COMMERCE CITY COLO NORTHN GID	2,040,000	\$2,255,322	0.33%	5.00%	12/01/31
200588PE5	COMMERCE CITY CO SALES & USE TAX REVENUE	4,000,000	\$4,547,920	0.67%	5.00%	08/01/41
249183UD4	DENVER CO CITY & CNTY COPS	3,900,000	\$3,900,000	0.58%	1.50%	12/01/29
249183UF9	DENVER CO CITY & CNTY COPS	12,550,000	\$12,550,000	1.86%	1.50%	12/01/31
24917DAU7	DENVER CO CITY & CNTY DEDICATED TAX REVENUE	3,500,000	\$3,672,655	0.54%	4.00%	08/01/46
24917DBK8	DENVER CO CITY & CNTY DEDICATED TAX REVENUE	5,000,000	\$5,735,950	0.85%	5.00%	08/01/48
249189DS7	DENVER CO CONVENTION CENTER HOTEL AUTH REV	9,775,000	\$10,678,210	1.58%	5.00%	12/01/40
24918TAR8	DENVER CO HLTH & HOSP AUTH COPS	3,355,000	\$3,746,427	0.55%	5.00%	12/01/48
249182JJ6	DENVER COLO CITY & CNTY ARPT REV	5,000,000	\$5,544,500	0.82%	5.00%	11/15/43
249182MR4	DENVER COLO CITY & CNTY ARPT REV	4,440,000	\$5,228,188	0.77%	5.00%	12/01/48
249174VW0	DENVER COLO CITY & CNTY SCH DIST NO 001	12,440,000	\$14,474,810	2.14%	5.00%	12/01/41
24919PHQ0	DENVER COLO CITY & CNTY SCH DIST NO 001 COPS	4,000,000	\$4,514,360	0.67%	5.00%	12/15/30
24916PGB7	DENVER COLO CITY & CNTY WTR COMMRS	10,000,000	\$11,773,600	1.74%	5.00%	09/15/47
24918ECU2	DENVER COLO HEALTH & HOSP AUTH HEALTHCARE REVE	1,500,000	\$1,571,595	0.23%	5.50%	12/01/30
24918ECV0	DENVER COLO HEALTH & HOSP AUTH HEALTHCARE REVE	4,000,000	\$4,170,080	0.62%	5.63%	12/01/40
24918EDA5	DENVER COLO HEALTH & HOSP AUTH HEALTHCARE REVE	9,250,000	\$10,061,595	1.49%	5.25%	12/01/45

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26822LEW0	E-470 PUB HIGHWAY AUTH COLO	7,800,000	\$3,802,032	0.56%	N/A	09/01/32
26822LEX8	E-470 PUB HIGHWAY AUTH COLO	3,000,000	\$1,381,560	0.20%	N/A	09/01/33
26822LEY6	E-470 PUB HIGHWAY AUTH COLO	14,075,000	\$6,122,906	0.91%	N/A	09/01/34
26822LLL6	E-470 PUB HIGHWAY AUTH COLO	2,500,000	\$2,608,375	0.39%	5.25%	09/01/25
26982VBN7	EAGLE RIV COLO WTR & SANTN DIST	3,500,000	\$3,860,325	0.57%	5.00%	12/01/42
26983ABF9	EAGLE RIVER CO WTR & SANTN DIST	1,360,000	\$1,566,203	0.23%	5.00%	12/01/45
29502PBS4	ERIE CO WSTWTR ENTERPRISE	2,860,000	\$2,926,781	0.43%	5.00%	12/01/33
29502PBT2	ERIE CO WSTWTR ENTERPRISE	5,120,000	\$5,239,552	0.77%	5.00%	12/01/37
34710RAY6	FORT COLLINS CO ELEC UTILITY ENTERPRISE REVENUE	13,500,000	\$15,929,190	2.35%	5.00%	12/01/42
347753FD2	FORT LEWIS COLLEGE BRD TRUSTEE REV BDS	1,515,000	\$1,518,363	0.22%	5.00%	10/01/37
40065HCM0	GUAM GOVT LTD OBLIG REV	2,000,000	\$2,052,040	0.30%	5.38%	12/01/24
40065HCX6	GUAM GOVT LTD OBLIG REV	3,565,000	\$3,666,566	0.54%	5.75%	12/01/34
451720AW6	IGNACIO SCH DIST	1,215,000	\$1,324,617	0.20%	5.00%	12/01/31
517138YE7	LARIMER CNTY CO SCH DIST #R-1POUDRE	5,000,000	\$6,020,650	0.89%	5.00%	12/15/40
589659CZ2	MERIDIAN CO MET DIST	5,000,000	\$5,353,950	0.79%	5.00%	12/01/41
59067ACE1	MESA ST COLLEGE COLO AUXILIARY REV BDS	3,455,000	\$3,469,338	0.51%	5.00%	05/15/33
592573AX7	METROPOLITAN STATE UNIVERSITY OF DENVER	4,000,000	\$4,612,600	0.68%	5.00%	12/01/45
70014RAN7	PARK 70 CO MET DIST	1,000,000	\$1,088,580	0.16%	5.00%	12/01/36
70014RAP2	PARK 70 CO MET DIST	1,500,000	\$1,616,265	0.24%	5.00%	12/01/46
700387CJ0	PARK CREEK MET DIST COLO REV	7,000,000	\$7,224,420	1.07%	6.38%	12/01/37
700387CK7	PARK CREEK MET DIST COLO REV	2,500,000	\$2,683,700	0.40%	6.00%	12/01/38
700387CL5	PARK CREEK MET DIST COLO REV	2,500,000	\$2,688,825	0.40%	6.13%	12/01/41
700387DM2	PARK CREEK MET DIST COLO REV	7,000,000	\$7,653,380	1.13%	5.00%	12/01/45
700387EV1	PARK CREEK MET DIST COLO REV	3,000,000	\$3,304,440	0.49%	5.00%	12/01/41
700387EW9	PARK CREEK MET DIST COLO REV	2,500,000	\$2,731,800	0.40%	5.00%	12/01/46
700387FX6	PARK CREEK MET DIST COLO REV	2,875,000	\$3,263,010	0.48%	5.00%	12/01/46
70105RBR7	PARKER CO WTR & SANTN DIST WTR & SWR ENTERPRISE REVENUE	6,475,000	\$7,564,742	1.12%	5.00%	11/01/42
727818HF6	PLATTE RIV PWR AUTH COLO PWR REV	12,000,000	\$13,087,680	1.93%	5.00%	06/01/37
738562AB3	POUDRE TECH MET DIST COLO	7,435,000	\$7,721,619	1.14%	5.00%	12/01/39
744387AD3	PUBLIC AUTH FOR COLO ENERGY NAT GAS PUR REV	9,900,000	\$14,437,863	2.13%	6.50%	11/15/38
744829CR1	PUEBLO CNTY COLO COPS	10,000,000	\$10,820,900	1.60%	5.00%	09/15/42
74482PBH8	PUEBLO COLO URBAN RENEWAL AUTH	1,000,000	\$1,086,150	0.16%	5.25%	12/01/28
74482PBJ4	PUEBLO COLO URBAN RENEWAL AUTH	1,010,000	\$1,103,536	0.16%	5.50%	12/01/31
74482PBK1	PUEBLO COLO URBAN RENEWAL AUTH	3,615,000	\$3,918,587	0.58%	5.25%	12/01/38
74526QVX7	PUERTO RICO ELEC PWR AUTH PWR REV	11,410,000	\$8,101,100	1.20%	5.25%	07/01/40
75913TGH1	REGIONAL TRANSN DIST COLO COPS	19,000,000	\$19,753,350	2.92%	5.38%	06/01/31

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759136QN7	REGIONAL TRANSN DIST COLO SALES TAX REV	10,000,000	\$10,493,700	1.55%	5.00%	11/01/38
759136TH7	REGIONAL TRANSN DIST COLO SALES TAX REV	10,000,000	\$11,606,400	1.72%	5.00%	11/01/41
759136TJ3	REGIONAL TRANSN DIST COLO SALES TAX REV	11,000,000	\$12,689,600	1.88%	5.00%	11/01/46
85933MBQ6	STERLING HILLS CO W MET DIST	1,125,000	\$1,249,706	0.18%	5.00%	12/01/39
84055WAM9	S TIMNATH CO MET DIST #2	5,690,000	\$6,330,523	0.94%	5.00%	12/01/42
884769BR0	THOMPSON CO CROSSING MET DIST #2	4,500,000	\$5,013,180	0.74%	5.00%	12/01/46
896858BJ5	TRIVIEW COLO MET DIST	10,855,000	\$11,070,471	1.64%	5.00%	11/01/34
91417K2P5	UNIVERSITY COLO ENTERPRISE SYS REV	5,000,000	\$5,925,750	0.88%	5.00%	06/01/48
91417KJ77	UNIVERSITY COLO ENTERPRISE SYS REV	5,655,000	\$6,486,341	0.96%	5.00%	06/01/38
91417KMM0	UNIVERSITY COLO ENTERPRISE SYS REV	3,000,000	\$3,018,930	0.45%	5.38%	06/01/38
914174CY1	UNIVERSITY COLO HOSP AUTH HOSP REV	5,000,000	\$5,133,700	0.76%	6.00%	11/15/29
914733AU4	UNIVERSITY NORTHN COLO	1,690,000	\$1,801,066	0.27%	5.00%	06/01/30
949232EC2	WELD CNTY CO SCH DIST #RE-4	5,000,000	\$5,904,100	0.87%	5.25%	12/01/41
959622HA2	WESTERN ST COLLEGE COLO COLLEGE REVS	2,000,000	\$2,008,300	0.30%	5.00%	05/15/34
959622HB0	WESTERN ST COLLEGE COLO COLLEGE REVS	2,000,000	\$2,008,300	0.30%	5.00%	05/15/39
97989DAS1	WOODMOOR CO WTR & SANTN DIST #1	5,000,000	\$5,383,550	0.80%	5.00%	12/01/36

## 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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