



# Franklin Georgia 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
047059AT7	ATHENS-CLARKE CNTY GA UNIF GOVT DEV AUTH REVENUE	1,350,000	\$1,350,000	0.30%	1.46%	07/01/35
047093FF1	ATHENS GA HSG AUTH REVENUE	5,000,000	\$5,289,250	1.16%	4.00%	06/15/40
047093FH7	ATHENS GA HSG AUTH REVENUE	2,390,000	\$2,782,677	0.61%	5.00%	06/15/36
047681NU1	ATLANTA & FULTON CNTY GA RECREATION AUTH REV	3,530,000	\$4,041,038	0.89%	5.00%	12/01/35
04780TCZ5	ATLANTA GA ARPT PASSENGER FAC CHARGE REV	4,005,000	\$4,541,710	1.00%	5.00%	01/01/33
04780TDA9	ATLANTA GA ARPT PASSENGER FAC CHARGE REV	3,250,000	\$3,679,227	0.81%	5.00%	01/01/34
04780MLM9	ATLANTA GA ARPT REV	9,000,000	\$9,205,110	2.02%	5.00%	01/01/40
04780MMN6	ATLANTA GA ARPT REV	6,000,000	\$6,474,780	1.42%	6.00%	01/01/30
04780MRS0	ATLANTA GA ARPT REV	2,000,000	\$2,150,200	0.47%	5.00%	01/01/42
04780NDQ7	ATLANTA GA DEV AUTH REV	2,555,000	\$2,832,856	0.62%	5.00%	01/01/26
04780NJK4	ATLANTA GA DEV AUTH REV	7,750,000	\$8,915,600	1.96%	5.25%	07/01/40
04780NJL2	ATLANTA GA DEV AUTH REV	3,000,000	\$3,444,630	0.76%	5.25%	07/01/44
04777LDN3	ATLANTA GA DEV AUTH STUDENT HSG REV	2,000,000	\$2,277,660	0.50%	5.00%	09/01/32
047849FJ8	ATLANTA GA TAX ALLOCATION	1,780,000	\$2,082,439	0.46%	5.00%	01/01/31
047870HJ2	ATLANTA GA WTR & WASTE WTR REV	5,000,000	\$6,146,250	1.35%	5.50%	11/01/27
047870KH2	ATLANTA GA WTR & WASTE WTR REV	5,055,000	\$5,187,441	1.14%	6.00%	11/01/28
047870NF3	ATLANTA GA WTR & WASTE WTR REV	10,000,000	\$11,363,500	2.49%	5.00%	11/01/43
047870QT0	ATLANTA GA WTR & WASTE WTR REV	5,000,000	\$5,856,050	1.28%	5.00%	11/01/47
056869BQ2	BAINBRIDGE PUBLIC FACS AUTH GA	4,000,000	\$4,183,320	0.92%	4.00%	03/01/43
058024AV2	BALDWIN CNTY GA HOSP AUTH REV	2,500,000	\$25	0.00%	5.25%	12/01/22
058024AW0	BALDWIN CNTY GA HOSP AUTH REV	2,000,000	\$20	0.00%	5.38%	12/01/28
06962PBB2	BARTOW-CARTERSVILLE GA JT DEV AUTH REV	4,155,000	\$4,405,920	0.97%	5.00%	06/15/36
08869FEX3	BIBB CNTY GA DEV AUTH REV	5,000,000	\$5,416,850	1.19%	5.00%	07/01/40
117023BA8	BRUNSWICK & GLYNN CNTY GA JT WTR & SWR COMMN REV	2,045,000	\$2,125,777	0.47%	5.00%	06/01/33

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
12000DM3	BUFORD GA	5,000,000	\$5,302,200	1.16%	4.00%	01/01/43
12033RBK1	BULLOCH CNTY DEV AUTH STUDENT HSG LEASE REV	2,055,000	\$2,182,430	0.48%	5.00%	07/01/36
121342PM5	BURKE CNTY GA DEV AUTH POLL CONTROL REVENUE	7,000,000	\$7,133,560	1.56%	4.13%	11/01/45
144709HA3	CARROLL CITY-CNTY GA HOSP AUTH	2,000,000	\$2,251,500	0.49%	5.00%	07/01/41
144709GC0	CARROLL CITY-CNTY HOSP AUTH GA REV ANT CERT	5,000,000	\$5,211,500	1.14%	5.00%	07/01/40
145339MB0	CARROLLTON GA PAYROLL DEV AUTH REV	3,140,000	\$3,605,881	0.79%	5.00%	06/15/37
18414CAR6	CLAYTON CNTY GA DEV AUTH REV	3,000,000	\$3,182,640	0.70%	5.00%	07/01/36
184150FQ8	CLAYTON CNTY GA DEV AUTH REV	5,000,000	\$5,480,950	1.20%	5.00%	07/01/33
184153EN0	CLAYTON CNTY GA HOSP AUTH REV ANTIC CTFS	2,000,000	\$2,087,500	0.46%	5.00%	08/01/30
184153EP5	CLAYTON CNTY GA HOSP AUTH REV ANTIC CTFS	1,000,000	\$1,047,030	0.23%	5.25%	08/01/35
184176BP9	CLAYTON CNTY GA URBAN REDEV AGY REV	1,285,000	\$1,398,696	0.31%	5.00%	02/01/28
190806ED7	COBB CNTY GA DEV AUTH	1,600,000	\$1,693,472	0.37%	4.00%	06/01/42
190778EK2	COBB CNTY GA DEV AUTH STUDENT HSG REV	2,000,000	\$2,245,440	0.49%	5.00%	07/15/38
19077CAR2	COBB CNTY GA DEV AUTH STUDENT REC & ACTIVITY CTR	2,500,000	\$2,713,225	0.60%	5.00%	07/15/35
19077CAS0	COBB CNTY GA DEV AUTH STUDENT REC & ACTIVITY CTR	2,500,000	\$2,709,925	0.59%	5.00%	07/15/38
199144VS2	COLUMBUS GA WTR & SEW REV	1,030,000	\$1,174,859	0.26%	5.00%	05/01/33
223658PV1	COWETA CNTY GA DEV AUTH REV	5,000,000	\$5,177,100	1.14%	5.00%	06/15/40
223663KS3	COWETA CNTY GA WTR & SEWAGE AUTH REVENUE	1,500,000	\$1,630,335	0.36%	4.00%	06/01/39
235541DR7	DALTON GA	3,000,000	\$3,528,480	0.77%	5.00%	02/01/48
235641AL1	DALTON WHITFIELD CNTY JT DEV AUTH	3,000,000	\$3,174,030	0.70%	4.00%	08/15/41
24312PBG1	DECATUR GA URBAN REDEV AGY REV	6,195,000	\$6,808,676	1.49%	5.00%	01/01/38
240523UL2	DE KALB CNTY GA WTR & SEW REV	10,655,000	\$12,582,809	2.76%	5.00%	10/01/35
240523WN6	DE KALB CNTY GA WTR & SEW REV	11,425,000	\$12,280,961	2.69%	5.25%	10/01/41
24487RAX0	DEKALB CNTY NEWTON CNTY GWINNETT CNTY JT DEV	3,000,000	\$3,029,010	0.66%	5.50%	07/01/34
24487RBR2	DEKALB CNTY NEWTON CNTY GWINNETT CNTY JT DEV	5,000,000	\$5,418,450	1.19%	5.00%	07/01/39
241064DZ4	DEKALB PRIVATE HOSP AUTH GA REV ANTIC CTFS	5,000,000	\$5,099,750	1.12%	5.25%	11/15/39
303642AR3	FAIRBURN GA	2,000,000	\$2,219,440	0.49%	5.75%	12/01/31
343575JN7	FLOYD CNTY GA HOSPITAL AUTHORITY REV	7,735,000	\$8,100,324	1.78%	4.00%	07/01/43
346604KP5	FORSYTH CNTY GA SCH DIST	2,650,000	\$3,184,770	0.70%	5.00%	02/01/38
360046U79	FULTON CNTY GA	5,000,000	\$5,353,900	1.17%	4.00%	07/01/40
36005GAX1	FULTON CNTY GA DEV AUTH HOSP REV	1,000,000	\$1,124,780	0.25%	5.00%	04/01/47
3599006J1	FULTON CNTY GA DEV AUTH REV	10,000,000	\$11,036,200	2.42%	5.00%	07/01/44

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
359900G27	FULTON CNTY GA DEV AUTH REV	3,500,000	\$3,628,660	0.80%	5.00%	06/01/41
359900U62	FULTON CNTY GA DEV AUTH REV	3,075,000	\$3,257,962	0.71%	5.00%	06/15/37
359900YN1	FULTON CNTY GA DEV AUTH REV	4,000,000	\$4,020,000	0.88%	5.00%	06/01/34
359900ZX8	FULTON CNTY GA DEV AUTH REV	5,000,000	\$5,037,750	1.10%	5.25%	06/15/37
36005FBG9	FULTON CNTY GA DEV AUTH REV	2,000,000	\$2,139,300	0.47%	4.00%	03/01/43
360059AP4	FULTON CNTY GA RESIDENTIAL CARE	6,000,000	\$6,349,380	1.39%	5.00%	07/01/42
362762LU8	GAINESVILLE & HALL CNTY GA HOSP AUTH REV ANTIC	7,000,000	\$7,888,720	1.73%	5.00%	02/15/42
362762MR4	GAINESVILLE & HALL CNTY GA HOSP AUTH REV ANTIC	3,755,000	\$3,878,164	0.85%	5.38%	02/15/40
362762MV5	GAINESVILLE & HALL CNTY GA HOSP AUTH REV ANTIC	1,245,000	\$1,284,404	0.28%	5.38%	02/15/40
373385AU7	GEORGIA ST	5,000,000	\$5,445,050	1.19%	4.00%	02/01/36
373385CV3	GEORGIA ST	5,000,000	\$5,506,800	1.21%	4.00%	07/01/36
3735414K4	GEORGIA STATE MUNICIPAL ELECTRIC AUTHORITY	7,000,000	\$7,525,700	1.65%	5.00%	01/01/39
373539K79	GEORGIA ST HSG & FIN AUTH REV	5,000,000	\$5,082,300	1.11%	3.80%	12/01/37
37353PBK4	GEORGIA ST HSG & FIN AUTH REV	6,150,000	\$6,364,573	1.40%	3.85%	12/01/38
37353PBL2	GEORGIA ST HSG & FIN AUTH REV	3,000,000	\$3,100,650	0.68%	3.95%	12/01/43
37353PCM9	GEORGIA ST HSG & FIN AUTH REV	2,000,000	\$2,109,480	0.46%	4.05%	12/01/38
373295KC7	GEORGIA ST MUNI GAS AUTH GAS REV	2,500,000	\$2,761,575	0.61%	5.00%	10/01/25
373295KD5	GEORGIA ST MUNI GAS AUTH GAS REV	2,500,000	\$2,759,800	0.61%	5.00%	10/01/26
380037GS4	GLYNN-BRUNSWICK GA MEMORIAL HOSP AUTH	5,000,000	\$5,548,050	1.22%	5.00%	08/01/47
403715CJ2	GWINNETT CNTY GA DEV AUTH	3,000,000	\$3,293,250	0.72%	5.25%	01/01/22
403715CL7	GWINNETT CNTY GA DEV AUTH	2,000,000	\$2,323,000	0.51%	5.25%	01/01/24
403732EP1	GWINNETT CNTY GA HOSP AUTH REV	4,000,000	\$4,030,440	0.88%	5.50%	07/01/37
403755V99	GWINNETT CNTY GA SCH DIST	3,000,000	\$3,624,330	0.79%	5.00%	02/01/41
426362MF3	HENRY CNTY GA SCH DIST	5,000,000	\$5,462,650	1.20%	4.00%	08/01/33
434604BF0	HOGANSVILLE GA COMBINED PUB UTIL SYS REV	2,240,000	\$2,409,097	0.53%	6.00%	10/01/23
520626AV4	LAWRENCEVILLE GA BLDG AUTH REV	2,270,000	\$2,608,729	0.57%	5.00%	04/01/35
533165BY1	LINCOLN CNTY GA SCH DIST	2,200,000	\$2,200,000	0.48%	5.50%	04/01/37
55553RCN3	MACON-BIBB CNTY GA HOSP AUTH REV	5,000,000	\$5,056,500	1.11%	5.00%	08/01/35
555758HB0	MACON GA WATER AUTHORITY	2,810,000	\$3,188,282	0.70%	4.00%	10/01/35
56036YDJ1	MAIN STREET NATURAL GAS INC GA 2007A	5,000,000	\$6,163,100	1.35%	5.50%	09/15/27
56035DBT8	MAIN STREET NATURAL GAS INC GA GAS SUPPLY REVENUE	2,500,000	\$2,989,725	0.66%	5.00%	05/15/38
584521EJ3	MEDICAL CTR HOSP AUTH GA REV ANTIC CTFS	5,000,000	\$5,222,150	1.15%	5.00%	08/01/41
591745X41	METROPOLITAN ATLANTA RAPID TRAN AUTH SALES TAX	5,000,000	\$5,786,850	1.27%	5.00%	07/01/45
620272BL7	MOULTRIE-COLQUITT CNTYS GA DEV AUTH REVENUE	4,815,000	\$5,550,298	1.22%	5.00%	12/01/43
703596DH6	PAULDING CNTY GA HOSP AUTH REV	3,500,000	\$3,731,980	0.82%	5.00%	04/01/42

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
720349CT4	PIERCE CNTY GA SCH DIST	3,725,000	\$3,962,878	0.87%	4.00%	01/01/43
74265LA57	PRIVATE COLLEGES & UNIVS AUTH GA REV	5,000,000	\$5,543,350	1.22%	5.00%	10/01/43
74265LVR6	PRIVATE COLLEGES & UNIVS AUTH GA REV	10,000,000	\$10,131,600	2.22%	5.00%	09/01/35
74265LYF9	PRIVATE COLLEGES & UNIVS AUTH GA REV	8,695,000	\$9,300,085	2.04%	5.00%	09/01/41
74526QVX7	PUERTO RICO ELEC PWR AUTH PWR REV	5,000,000	\$3,550,000	0.78%	5.25%	07/01/40
764603BU9	RICHMOND CNTY GA HOSP AUTH HOS REV ANTIC	8,000,000	\$8,453,680	1.85%	4.00%	01/01/35
80036RAW0	SANDY SPRINGS GA PUB FACS AUTH	3,000,000	\$3,482,910	0.76%	5.00%	05/01/41
884633AS7	THOMASVILLE GA HOSP AUTH REV	5,000,000	\$5,297,100	1.16%	5.38%	11/01/40
884633AT5	THOMASVILLE GA HOSP AUTH REV	1,000,000	\$1,057,470	0.23%	5.25%	11/01/35
886640HT1	TIFT CNTY GA HOSPITAL AUTH REV	2,000,000	\$2,198,460	0.48%	5.00%	12/01/38
919112DT6	VALDOSTA & LOWNDES COUNTY GA HOSP AUTH REV	3,000,000	\$3,191,550	0.70%	5.00%	10/01/41
981650BQ6	WORTH COUNTY SCHOOL DISTRICT	5,000,000	\$5,812,150	1.27%	5.00%	12/01/42

### 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.**



Franklin Templeton Distributors, Inc.  
One Franklin Parkway  
San Mateo, CA 94403  
(800) DIAL BEN/342-5236  
[franklintempleton.com](http://franklintempleton.com)