



Franklin Florida 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
048251BZ4	ATLANTIC BEACH FL HLTH CARE FACS REVENUE	1,105,000	\$1,224,594	0.22%	5.00%	11/15/38
10741LDL7	BREVARD CNTY FLA HEALTH FACS AUTH REV	5,000,000	\$5,471,950	0.97%	5.00%	04/01/39
153476BV7	CENTRAL FL EXPRESSWAY AUTH FL	5,825,000	\$6,176,946	1.10%	4.00%	07/01/40
153476BU9	CENTRL FL EXPRESSWAY AUTH SR LIEN REVENUE	5,000,000	\$5,313,450	0.95%	4.00%	07/01/39
176553GR0	CITIZENS PPTY INS CORP FLA	5,000,000	\$5,516,300	0.98%	5.00%	06/01/22
185328HH7	CLEARWATER FLA WTR & SWR REV	2,000,000	\$2,050,000	0.37%	5.25%	12/01/39
19463TBA3	COLLIER CNTY FLA EDUCATIONAL FACS AUTH REV	2,860,000	\$3,103,729	0.55%	5.63%	11/01/28
194641AK2	COLLIER CNTY FLA HEALTH FACS AUTH HOSP REV	5,000,000	\$5,415,950	0.96%	6.25%	10/01/39
267169ED8	DUVAL CNTY FLA SCH BRD CTFS	10,000,000	\$10,091,900	1.80%	5.25%	07/01/35
296110FQ7	ESCAMBIA CNTY FLA HEALTH FACS AUTH	11,000,000	\$11,562,980	2.06%	6.00%	08/15/36
296110FS3	ESCAMBIA CNTY FLA HEALTH FACS AUTH	7,195,000	\$7,547,051	1.34%	5.75%	08/15/29
34073TBU0	FLORIDA HIGHER ED FACS FING AUTH REV	10,000,000	\$10,554,200	1.88%	5.00%	12/01/37
34073TCV7	FLORIDA HIGHER ED FACS FING AUTH REV	2,750,000	\$2,959,055	0.53%	6.38%	04/01/31
34073TFF9	FLORIDA HIGHER ED FACS FING AUTH REV	2,000,000	\$2,173,120	0.39%	5.25%	04/01/42
342815E78	FLORIDA MUN LN COUNCIL REV	3,750,000	\$4,068,862	0.72%	5.50%	10/01/41
341422XX6	FLORIDA ST BOARD OF EDUCATION	15,000,000	\$17,680,650	3.15%	6.00%	06/01/23
34153PVX3	FLORIDA ST BOARD OF EDUCATION	7,295,000	\$7,552,878	1.35%	5.00%	06/01/40
34153QEA0	FLORIDA ST BOARD OF EDUCATION	5,340,000	\$5,852,106	1.04%	4.00%	06/01/35
34153QHA7	FLORIDA ST BOARD OF EDUCATION	8,000,000	\$8,685,200	1.55%	4.00%	06/01/37
34281PLH4	FLORIDA ST GOVERNMENTAL UTIL AUTH UTIL REV	5,000,000	\$5,447,600	0.97%	5.25%	10/01/40
342814AM2	FLORIDA ST MID-BAY BRIDGE AUTH REV	5,000,000	\$5,480,400	0.98%	6.88%	10/01/22

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
342814BT6	FLORIDA ST MID-BAY BRIDGE AUTH REV	3,545,000	\$3,994,931	0.71%	6.10%	10/01/22
342814DR8	FLORIDA ST MID-BAY BRIDGE AUTH REV	5,000,000	\$5,505,800	0.98%	5.00%	10/01/40
342816WV3	FLORIDA ST MUN PWR AGY REV	1,000,000	\$1,019,690	0.18%	5.50%	10/01/19
342816YC3	FLORIDA ST MUN PWR AGY REV	2,000,000	\$2,046,880	0.36%	6.25%	10/01/31
348430MF3	FORT PIERCE FLA UTILS AUTH REV	3,090,000	\$2,998,165	0.53%	N/A	10/01/20
348430MG1	FORT PIERCE FLA UTILS AUTH REV	2,585,000	\$2,454,069	0.44%	N/A	10/01/21
348430MH9	FORT PIERCE FLA UTILS AUTH REV	3,090,000	\$2,866,963	0.51%	N/A	10/01/22
348430MJ5	FORT PIERCE FLA UTILS AUTH REV	3,060,000	\$2,769,024	0.49%	N/A	10/01/23
348430MK2	FORT PIERCE FLA UTILS AUTH REV	2,560,000	\$2,253,619	0.40%	N/A	10/01/24
392274YY6	GTR ORLANDO FL AVIATION AUTH ARPT FACS REVENUE	5,000,000	\$5,240,950	0.93%	5.00%	10/01/39
405815HY0	HALIFAX HOSP MED CTR FLA HOSP REV	4,250,000	\$4,591,232	0.82%	5.00%	06/01/46
405815LG4	HALIFAX HOSP MED CTR FLA HOSP REV	2,500,000	\$2,773,075	0.49%	5.00%	06/01/36
432275AA3	HILLSBOROUGH CNTY FLA AVIATION AUTH REV	5,000,000	\$5,542,750	0.99%	5.00%	10/01/44
432308H64	HILLSBOROUGH CNTY FLA AVIATION AUTH REV	5,000,000	\$5,819,650	1.04%	5.00%	10/01/43
469485KQ8	JACKSONVILLE FLA SALES TAX REV	2,000,000	\$2,190,720	0.39%	5.00%	10/01/30
511665JN2	LAKELAND FLA HOSP SYS REV	12,300,000	\$13,576,863	2.42%	5.00%	11/15/45
573903EF4	MARTIN CNTY FL HLTH FACS AUTH	2,100,000	\$2,257,479	0.40%	5.50%	11/15/42
585395B21	MELBOURNE FL WATER AND SEWER	1,500,000	\$1,283,490	0.23%	N/A	10/01/26
585395H66	MELBOURNE FL WATER AND SEWER	1,785,000	\$1,657,301	0.30%	N/A	10/01/22
585395J23	MELBOURNE FL WATER AND SEWER	4,500,000	\$3,732,660	0.66%	N/A	10/01/26
593237FQ8	MIAMI BEACH FL REDEV AGY	5,000,000	\$5,628,100	1.00%	5.00%	02/01/40
59324PDD8	MIAMI BEACH FL STORMWATER REV	10,000,000	\$11,250,200	2.00%	5.00%	09/01/41
59334KFW3	MIAMI-DADE CNTY FLA EXPWY AUTH TOLL SYS	18,770,000	\$19,447,033	3.46%	5.00%	07/01/40
59334NEB4	MIAMI-DADE CNTY FLA HEALTH FAC REV BDS	2,945,000	\$3,117,253	0.56%	6.13%	08/01/42
59334NED0	MIAMI-DADE CNTY FLA HEALTH FAC REV BDS	1,055,000	\$1,109,765	0.20%	6.13%	08/01/42
59335KAT4	MIAMI-DADE CNTY FLA SEAPORT REV	10,000,000	\$11,484,200	2.05%	6.00%	10/01/38
59333PN61	MIAMI-DADE CNTY FL AVIATION REV	10,000,000	\$11,280,800	2.01%	5.00%	10/01/37
59333PVY1	MIAMI-DADE CNTY FL AVIATION REV	5,000,000	\$5,098,700	0.91%	5.50%	10/01/36
59333PZ92	MIAMI-DADE CNTY FL AVIATION REV	5,000,000	\$5,741,200	1.02%	5.00%	10/01/40
59333P3Z9	MIAMI-DADE CNTY FL AVIATION REVENUE	5,920,000	\$6,257,499	1.11%	5.38%	10/01/35
59333P4A3	MIAMI-DADE CNTY FL AVIATION REVENUE	1,580,000	\$1,662,697	0.30%	5.38%	10/01/35
59334DGZ1	MIAMI-DADE CNTY FLA WTR & SWR REV	10,000,000	\$10,514,700	1.87%	5.00%	10/01/39
59334DHH0	MIAMI-DADE CNTY FLA WTR & SWR REV	10,000,000	\$10,888,500	1.94%	5.00%	10/01/42
59334DLE2	MIAMI-DADE CNTY FLA WTR & SWR REV	5,000,000	\$5,901,150	1.05%	5.00%	10/01/43

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
59334NDX7	MIAMI-DADE CNTY FL HLTH FACS AUTH HOSP	3,000,000	\$3,411,930	0.61%	5.00%	08/01/42
59334NDY5	MIAMI-DADE CNTY FL HLTH FACS AUTH HOSP	3,500,000	\$3,647,840	0.65%	4.00%	08/01/47
59333RDU5	MIAMI-DADE CNTY FL SCH DIST GO	2,465,000	\$2,720,940	0.48%	5.00%	03/15/43
59334PEL7	MIAMI-DADE CNTY FL TRANSIT SALES SURTAX REVENUE	15,000,000	\$16,223,850	2.89%	5.00%	07/01/42
59334PGN1	MIAMI-DADE CNTY FL TRANSIT SALES SURTAX REVENUE	10,000,000	\$11,752,300	2.09%	5.00%	07/01/43
59334PGS0	MIAMI-DADE CNTY FL TRANSIT SALES SURTAX REVENUE	5,000,000	\$5,333,700	0.95%	4.00%	07/01/47
593416CM0	MIAMI FLA HEALTH FACS AUTH HEALTH SYS REV	2,250,000	\$2,446,492	0.44%	5.13%	07/01/46
593461AW6	MIAMI FLA PKG SYS REV	4,000,000	\$4,058,520	0.72%	5.00%	10/01/39
593372AB1	MIAMI FLA SPL OBLIG	5,000,000	\$5,219,100	0.93%	5.25%	07/01/35
66272RAC6	NORTH SUMTER CNTY UTILITY REV	5,000,000	\$5,290,800	0.94%	5.75%	10/01/43
68450LCH6	ORANGE CNTY FLA HEALTH FACS AUTH REV	10,000,000	\$10,615,300	1.89%	5.00%	10/01/42
68450LFR1	ORANGE CNTY FLA HEALTH FACS AUTH REV	5,000,000	\$5,748,600	1.02%	5.00%	10/01/47
684517NS0	ORANGE CNTY FLA SCH BRD CTFS PARTN	10,000,000	\$10,132,800	1.80%	5.50%	08/01/34
68450LFN0	ORANGE COUNTY FL HEALTH FAC AUTH	5,000,000	\$5,423,400	0.97%	5.00%	08/01/41
686543SG5	ORLANDO-ORANGE CNTY EXPWY AUTH FL REV	2,755,000	\$2,873,299	0.51%	5.00%	07/01/40
686543SH3	ORLANDO-ORANGE CNTY EXPWY AUTH FL REV	4,000,000	\$4,171,760	0.74%	5.00%	07/01/35
686543UB3	ORLANDO-ORANGE CNTY EXPWY AUTH FL REV	8,330,000	\$9,269,957	1.65%	5.00%	07/01/35
686543VA4	ORLANDO-ORANGE CNTY EXPWY AUTH FL REV	1,855,000	\$1,933,466	0.34%	5.00%	07/01/40
686543VC0	ORLANDO-ORANGE CNTY EXPWY AUTH FL REV	3,145,000	\$3,280,046	0.58%	5.00%	07/01/40
696507UD2	PALM BEACH CNTY FLA HEALTH FACS AUTH REV	5,000,000	\$5,284,800	0.94%	5.00%	05/15/47
696572KC9	PALM BEACH CNTY FLA WTR & SWR REV	5,000,000	\$5,081,100	0.91%	5.00%	10/01/40
696582HR9	PALM BEACH FL	5,000,000	\$5,408,400	0.96%	4.00%	07/01/43
74526QA28	PUERTO RICO ELEC PWR AUTH PWR REV	10,000,000	\$7,062,500	1.26%	5.00%	07/01/42
74526QVX7	PUERTO RICO ELEC PWR AUTH PWR REV	10,000,000	\$7,100,000	1.26%	5.25%	07/01/40
74527JAC1	PUERTO RICO INDL TOURIST EDL MED & ENVIRONMENTAL	3,900,000	\$3,870,750	0.69%	6.63%	06/01/26
792070BH6	SAINT LUCIE CNTY FL POLL CONTROL REVENUE	6,800,000	\$6,800,000	1.21%	1.50%	09/01/28
80329UAY5	SARASOTA CNTY FL HLTH FACS AUTH RETMNT FAC REVEN	2,350,000	\$2,509,941	0.45%	5.00%	01/01/37
80329UBA6	SARASOTA CNTY FL HLTH FACS AUTH RETMNT FAC REVEN	1,600,000	\$1,692,480	0.30%	5.00%	01/01/42

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
80329UBB4	SARASOTA CNTY FL HLTH FACS AUTH RETMNT FAC REVEN	2,450,000	\$2,581,638	0.46%	5.00%	01/01/47
80329UBH1	SARASOTA CNTY FL HLTH FACS AUTH RETMNT FAC REVENUE	600,000	\$663,210	0.12%	5.00%	05/15/33
80329UBJ7	SARASOTA CNTY FL HLTH FACS AUTH RETMNT FAC REVENUE	1,025,000	\$1,128,074	0.20%	5.00%	05/15/38
80329UBK4	SARASOTA CNTY FL HLTH FACS AUTH RETMNT FAC REVENUE	1,850,000	\$2,030,893	0.36%	5.00%	05/15/48
803301DK3	SARASOTA CNTY FL PUBLIC HOSP DIST	10,000,000	\$10,299,100	1.83%	4.00%	07/01/48
838640DX5	SOUTH LAKE CNTY HOSP DIST FLA REV	5,000,000	\$5,158,650	0.92%	5.25%	10/01/34
838810EC9	SOUTH MIAMI FLA HEALTH FACS AUTH HOSP REV	5,000,000	\$5,210,750	0.93%	4.00%	08/15/42
838810ED7	SOUTH MIAMI FLA HEALTH FACS AUTH HOSP REV	6,500,000	\$7,467,980	1.33%	5.00%	08/15/42
793323LJ3	ST PETERSBURG FLA PUB UTIL REV	2,180,000	\$2,218,193	0.40%	5.00%	10/01/36
867686NB9	SUNRISE FLA UTIL SYS REV	1,050,000	\$1,083,033	0.19%	5.20%	10/01/22
87504TAV6	TAMARAC FLA UTIL SYS	1,585,000	\$1,612,769	0.29%	5.00%	10/01/39
875124DS5	TAMPA BAY WTR FLA A REGL WTR SUPPLY AUTH UTIL SY	10,000,000	\$11,219,600	2.00%	5.00%	10/01/38
875263CP8	TAMPA FLA SPORTS AUTH REV	745,000	\$765,599	0.14%	6.05%	10/01/20
875263CQ6	TAMPA FLA SPORTS AUTH REV	2,695,000	\$3,148,568	0.56%	6.10%	10/01/26
875161CE9	TAMPA FL HOSP REVENUE	5,000,000	\$5,587,700	1.00%	5.00%	07/01/37
875301FP3	TAMPA-HILLSBOROUGH CNTY FL EXPRESSWAY AUTH	5,000,000	\$5,717,150	1.02%	5.00%	07/01/47
914727DT6	UNIV OF NORTH FLORIDA FING CORP CAP IMPT REV	5,000,000	\$5,747,450	1.02%	5.00%	11/01/35
928836MN2	VOLUSIA CNTY FL EDUCTNL FAC AUTH	1,500,000	\$1,693,065	0.30%	5.00%	10/15/42
928836MP7	VOLUSIA CNTY FL EDUCTNL FAC AUTH	3,500,000	\$3,940,615	0.70%	5.00%	10/15/47
976050DL5	WINTER PARK FLA WTR & SWR REV	2,000,000	\$2,046,020	0.36%	5.00%	12/01/34

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.**



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