



Franklin New Jersey 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
139525AC3	CAPE MAY CNTY N J INDL POLLUTN CTL FING AUTH REV	5,400,000	\$5,833,242	0.66%	6.80%	03/01/21
230563BR8	CUMBERLAND CNTY N J	2,000,000	\$2,262,960	0.26%	5.00%	09/01/39
230563CJ5	CUMBERLAND CNTY N J	955,000	\$1,125,973	0.13%	5.00%	01/15/36
230563CK2	CUMBERLAND CNTY N J	1,000,000	\$1,174,540	0.13%	5.00%	01/15/37
230563CL0	CUMBERLAND CNTY N J	1,020,000	\$1,194,256	0.14%	5.00%	01/15/38
230563CM8	CUMBERLAND CNTY N J	1,070,000	\$1,249,267	0.14%	5.00%	01/15/39
230563CN6	CUMBERLAND CNTY N J	5,725,000	\$6,625,199	0.75%	5.00%	01/15/44
246317ED9	DELAWARE RIV & BAY AUTH DEL AUTH REV	6,000,000	\$6,533,400	0.74%	5.00%	01/01/42
246343LJ4	DELAWARE RIV JT TOLL BRDG COMMISSION	19,500,000	\$22,633,845	2.57%	5.00%	07/01/42
246352FQ6	DELAWARE RIV PORT AUTH PA & NJ REV	14,000,000	\$14,366,660	1.63%	5.00%	01/01/35
246352GK8	DELAWARE RIV PORT AUTH PA & NJ REV	10,000,000	\$11,108,600	1.26%	5.00%	01/01/37
246352HA9	DELAWARE RIV PORT AUTH PA & NJ REV	3,285,000	\$3,941,802	0.45%	5.00%	01/01/37
246352HB7	DELAWARE RIV PORT AUTH PA & NJ REV	5,050,000	\$6,048,233	0.69%	5.00%	01/01/38
246352HC5	DELAWARE RIV PORT AUTH PA & NJ REV	2,300,000	\$2,750,478	0.31%	5.00%	01/01/39
246352HD3	DELAWARE RIV PORT AUTH PA & NJ REV	9,565,000	\$11,413,723	1.29%	5.00%	01/01/40
37970PGR7	GLOUCESTER CNTY NJ IMPT AUTH	3,500,000	\$3,903,970	0.44%	5.00%	07/01/44
443730MG8	HUDSON CNTY N J IMPT AUTH	6,000,000	\$6,832,320	0.78%	5.00%	05/01/46
596562CF3	MIDDLESEX CNTY N J CTFS PARTN	1,000,000	\$897,190	0.10%	N/A	06/15/24
65037RCU2	NEWARK NJ HSG AUTH PORT NEWARK MARINE TERMINAL	20,745,000	\$21,942,608	2.49%	4.00%	01/01/37
642835PD8	NEW BRUNSWICK N J PKG AUTH REV	5,000,000	\$5,744,150	0.65%	5.00%	09/01/39
64577BG24	NEW JERSEY ECONOMIC DEV AUTH REV	640,000	\$702,796	0.08%	5.00%	07/01/32

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64577BG32	NEW JERSEY ECONOMIC DEV AUTH REV	600,000	\$650,826	0.07%	5.00%	07/01/37
64577BG40	NEW JERSEY ECONOMIC DEV AUTH REV	1,500,000	\$1,615,560	0.18%	5.00%	07/01/47
64577BHW7	NEW JERSEY ECONOMIC DEV AUTH REV	7,000,000	\$7,399,980	0.84%	5.00%	01/01/48
64577BKC7	NEW JERSEY ECONOMIC DEV AUTH REV	4,760,000	\$5,124,663	0.58%	5.00%	06/15/37
6459165H6	NEW JERSEY ECONOMIC DEV AUTH REV	8,660,000	\$10,513,586	1.19%	5.50%	09/01/27
645916TH0	NEW JERSEY ECONOMIC DEV AUTH REV	15,000,000	\$15,033,300	1.71%	5.00%	04/01/28
645916Z67	NEW JERSEY ECONOMIC DEV AUTH REV	10,000,000	\$10,802,000	1.23%	5.25%	12/15/21
645918J87	NEW JERSEY ECONOMIC DEV AUTH REV	3,000,000	\$3,220,140	0.37%	5.00%	06/15/28
645918J95	NEW JERSEY ECONOMIC DEV AUTH REV	1,000,000	\$1,070,890	0.12%	5.00%	06/15/29
645918K36	NEW JERSEY ECONOMIC DEV AUTH REV	10,000,000	\$10,884,400	1.23%	5.00%	06/15/22
645918YV9	NEW JERSEY ECONOMIC DEV AUTH REV	17,950,000	\$18,860,783	2.14%	5.88%	06/01/42
645780EX1	NEW JERSEY ECONOMIC DEV AUTH WTR FACS REV	10,000,000	\$10,179,700	1.15%	5.70%	10/01/39
645780EY9	NEW JERSEY ECONOMIC DEV AUTH WTR FACS REV	8,750,000	\$8,886,675	1.01%	5.00%	10/01/39
645791K52	NEW JERSEY ENVRNMNTL INFRASTRUCTURE TRUST	8,915,000	\$9,673,933	1.10%	5.00%	09/01/21
645790AW6	NEW JERSEY HEALTH CARE FACS FING AUTH REV	18,500,000	\$20,769,025	2.36%	5.00%	07/01/46
645790ED4	NEW JERSEY HEALTH CARE FACS FING AUTH REV	220,000	\$220,618	0.03%	5.00%	07/01/27
645790FA9	NEW JERSEY HEALTH CARE FACS FING AUTH REV	10,000,000	\$10,420,000	1.18%	4.00%	07/01/41
645790FR2	NEW JERSEY HEALTH CARE FACS FING AUTH REV	15,000,000	\$17,137,350	1.94%	5.00%	07/01/43
645790KC9	NEW JERSEY HEALTH CARE FACS FING AUTH REV	3,000,000	\$3,492,240	0.40%	5.00%	07/01/37
645790KD7	NEW JERSEY HEALTH CARE FACS FING AUTH REV	3,000,000	\$3,475,410	0.39%	5.00%	07/01/38
645790KE5	NEW JERSEY HEALTH CARE FACS FING AUTH REV	5,000,000	\$5,765,300	0.65%	5.00%	07/01/39
64579F3L5	NEW JERSEY HEALTH CARE FACS FING AUTH REV	2,935,000	\$3,233,107	0.37%	5.00%	08/15/31
64579F3M3	NEW JERSEY HEALTH CARE FACS FING AUTH REV	1,500,000	\$1,640,655	0.19%	5.00%	08/15/34
64579F4F7	NEW JERSEY HEALTH CARE FACS FING AUTH REV	4,000,000	\$4,502,160	0.51%	5.50%	07/01/43
64579F6N8	NEW JERSEY HEALTH CARE FACS FING AUTH REV	3,650,000	\$4,094,387	0.46%	5.00%	07/01/43
64579F6U2	NEW JERSEY HEALTH CARE FACS FING AUTH REV	15,530,000	\$17,404,471	1.97%	5.00%	07/01/44

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64579F7B3	NEW JERSEY HEALTH CARE FACS FING AUTH REV	2,650,000	\$2,892,183	0.33%	5.00%	07/01/45
64579FN82	NEW JERSEY HEALTH CARE FACS FING AUTH REV	10,600,000	\$11,642,510	1.32%	6.00%	07/01/41
64579FP98	NEW JERSEY HEALTH CARE FACS FING AUTH REV	3,400,000	\$3,631,982	0.41%	6.25%	07/01/35
64579FQ22	NEW JERSEY HEALTH CARE FACS FING AUTH REV	1,000,000	\$1,069,340	0.12%	6.00%	07/01/26
64579FR39	NEW JERSEY HEALTH CARE FACS FING AUTH REV	5,500,000	\$5,989,115	0.68%	5.63%	07/01/32
64579FX57	NEW JERSEY HEALTH CARE FACS FING AUTH REV	2,500,000	\$2,747,950	0.31%	5.00%	07/01/27
64579FXZ1	NEW JERSEY HEALTH CARE FACS FING AUTH REV	10,000,000	\$10,089,200	1.14%	5.50%	07/01/38
64579FYJ6	NEW JERSEY HEALTH CARE FACS FING AUTH REV	16,000,000	\$16,000,000	1.82%	.75%	07/01/43
64579FYK3	NEW JERSEY HEALTH CARE FACS FING AUTH REV	10,700,000	\$10,700,000	1.21%	.80%	07/01/43
64580AAT8	NEW JERSEY HEALTH CARE FACS FING AUTH REV	10,000,000	\$10,204,700	1.16%	5.75%	10/01/31
64579RBK2	NEW JERSEY INSTITUTE OF TECHNOLOGY	6,000,000	\$6,824,520	0.77%	5.00%	07/01/45
64579RCD7	NEW JERSEY INSTITUTE OF TECHNOLOGY	2,140,000	\$2,375,036	0.27%	5.00%	07/01/42
64579RCQ8	NEW JERSEY INSTITUTE OF TECHNOLOGY	4,860,000	\$5,250,889	0.60%	5.00%	07/01/42
646046NY4	NEW JERSEY ST CTFS PARTN EQUIP LEASE PURCHASE	1,000,000	\$1,007,550	0.11%	5.25%	06/15/29
64577B4L5	NEW JERSEY ST ECON DEV AUTH REVENUE	6,000,000	\$6,769,680	0.77%	5.00%	06/01/42
64577B5W0	NEW JERSEY ST ECON DEV AUTH REVENUE	1,500,000	\$1,670,175	0.19%	5.00%	01/01/34
64577B5X8	NEW JERSEY ST ECON DEV AUTH REVENUE	1,250,000	\$1,376,200	0.16%	5.00%	01/01/39
64577B5Y6	NEW JERSEY ST ECON DEV AUTH REVENUE	3,000,000	\$3,274,020	0.37%	5.00%	01/01/49
646065Z21	NEW JERSEY ST EDL FACS AUTH RE	10,000,000	\$10,382,700	1.18%	4.38%	07/01/41
6460653R1	NEW JERSEY ST EDL FACS AUTH REV	1,000,000	\$1,083,690	0.12%	5.00%	07/01/37
6460653S9	NEW JERSEY ST EDL FACS AUTH REV	1,000,000	\$1,081,740	0.12%	5.00%	07/01/42
6460657Z9	NEW JERSEY ST EDL FACS AUTH REV	15,000,000	\$17,063,400	1.94%	5.00%	07/01/44
646065LW0	NEW JERSEY ST EDL FACS AUTH REV	710,000	\$820,497	0.09%	5.00%	07/01/28
646065XQ0	NEW JERSEY ST EDL FACS AUTH REV	5,000,000	\$5,058,850	0.57%	6.25%	07/01/37
646065Y97	NEW JERSEY ST EDL FACS AUTH REV	15,000,000	\$16,063,500	1.82%	5.00%	07/01/39
646065ZV7	NEW JERSEY ST EDL FACS AUTH REV	8,500,000	\$8,641,355	0.98%	5.50%	09/01/36
6460663G3	NEW JERSEY ST EDL FACS AUTH REV	1,150,000	\$1,225,428	0.14%	4.00%	09/01/38
646066BL3	NEW JERSEY ST EDL FACS AUTH REV	16,380,000	\$18,136,263	2.06%	5.00%	07/01/44
646066BM1	NEW JERSEY ST EDL FACS AUTH REV	5,000,000	\$5,564,500	0.63%	5.00%	07/01/39
646066J35	NEW JERSEY ST EDL FACS AUTH REV	3,955,000	\$4,622,880	0.52%	5.00%	07/01/35
646066L73	NEW JERSEY ST EDL FACS AUTH REV	1,600,000	\$1,854,912	0.21%	5.00%	07/01/36

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646066L99	NEW JERSEY ST EDL FACS AUTH REV	9,310,000	\$10,622,151	1.21%	5.00%	07/01/42
646066LD0	NEW JERSEY ST EDL FACS AUTH REV	2,245,000	\$2,550,724	0.29%	5.00%	07/01/35
646066LE8	NEW JERSEY ST EDL FACS AUTH REV	1,210,000	\$1,371,051	0.16%	5.00%	07/01/36
646066M23	NEW JERSEY ST EDL FACS AUTH REV	4,085,000	\$4,648,525	0.53%	5.00%	07/01/47
646066MA5	NEW JERSEY ST EDL FACS AUTH REV	400,000	\$453,980	0.05%	5.00%	07/01/34
646066MC1	NEW JERSEY ST EDL FACS AUTH REV	1,300,000	\$1,468,246	0.17%	5.00%	07/01/37
646066NN6	NEW JERSEY ST EDL FACS AUTH REV	2,205,000	\$2,512,090	0.29%	5.00%	07/01/34
646066NP1	NEW JERSEY ST EDL FACS AUTH REV	5,000,000	\$5,680,900	0.64%	5.00%	07/01/35
646066SL5	NEW JERSEY ST EDL FACS AUTH REV	1,325,000	\$1,535,873	0.17%	5.00%	07/01/34
646066YM6	NEW JERSEY ST EDL FACS AUTH REV	395,000	\$395,845	0.04%	5.00%	07/01/38
646066V49	NEW JERSEY ST EDUCTNL FACS AUTH REVENUE	3,945,000	\$4,494,814	0.51%	5.00%	07/01/42
646080JP7	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	14,500,000	\$14,599,180	1.66%	5.63%	06/01/30
646080JZ5	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	2,235,000	\$2,284,013	0.26%	5.25%	12/01/28
646080KJ9	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	2,230,000	\$2,278,078	0.26%	5.13%	12/01/27
646080LT6	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	185,000	\$192,823	0.02%	5.00%	12/01/26
646080LU3	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	135,000	\$140,553	0.02%	5.00%	12/01/27
646080LV1	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	140,000	\$145,558	0.02%	5.00%	12/01/28
646080LX7	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	1,500,000	\$1,575,015	0.18%	5.00%	12/01/30
646080LY5	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	1,000,000	\$1,047,600	0.12%	5.00%	12/01/36
646080MZ1	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH	2,140,000	\$2,297,932	0.26%	5.88%	12/01/33
645790LN4	NEW JERSEY ST HLTH CARE FACS FING AUTH REVENUE	1,600,000	\$1,838,352	0.21%	5.00%	07/01/37
645790LP9	NEW JERSEY ST HLTH CARE FACS FING AUTH REVENUE	8,000,000	\$9,127,520	1.04%	5.00%	07/01/42
645790LQ7	NEW JERSEY ST HLTH CARE FACS FING AUTH REVENUE	8,700,000	\$9,109,683	1.03%	4.00%	07/01/47
646108YC8	NEW JERSEY ST HSG & MTGE FIN AGY MF REVENUE	1,100,000	\$1,136,091	0.13%	3.95%	11/01/43
64613ABR2	NEW JERSEY ST HSG & MTGE FIN AGY REVENUE	4,500,000	\$4,654,350	0.53%	3.95%	10/01/44
6461075W8	NEW JERSEY ST HSG & MTG FIN AGY MFHR	2,490,000	\$2,494,332	0.28%	5.75%	11/01/38
6461396S9	NEW JERSEY ST TPK AUTH TPK REV	6,505,000	\$7,646,172	0.87%	5.00%	01/01/34
6461396T7	NEW JERSEY ST TPK AUTH TPK REV	3,495,000	\$4,093,623	0.46%	5.00%	01/01/35
6461397M1	NEW JERSEY ST TPK AUTH TPK REV	15,245,000	\$17,820,337	2.02%	5.00%	01/01/40
646139X75	NEW JERSEY ST TPK AUTH TPK REV	5,000,000	\$5,130,950	0.58%	5.00%	01/01/35
646140CT8	NEW JERSEY ST TPK AUTH TPK REV	5,000,000	\$5,308,650	0.60%	4.00%	01/01/43
646140DD2	NEW JERSEY ST TPK AUTH TPK REV	15,500,000	\$18,146,935	2.06%	5.00%	01/01/48

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646136A76	NEW JERSEY ST TRANSN TR FD AUTH	5,000,000	\$5,228,600	0.59%	5.50%	06/15/41
646136EW7	NEW JERSEY ST TRANSN TR FD AUTH	10,000,000	\$5,941,100	0.67%	N/A	12/15/33
646136Q87	NEW JERSEY ST TRANSN TR FD AUTH	10,000,000	\$10,820,100	1.23%	5.25%	06/15/31
646136WP2	NEW JERSEY ST TRANSN TR FD AUTH	10,000,000	\$5,934,000	0.67%	N/A	12/15/32
646136XG1	NEW JERSEY ST TRANSN TR FD AUTH	5,000,000	\$3,408,550	0.39%	N/A	12/15/29
660043CZ1	N HUDSON NJ SEWERAGE AUTH GROSS REVENUE LEASE CTFS	16,795,000	\$18,079,313	2.05%	5.00%	06/01/42
660043CW8	NORTH HUDSON SEWER AUTH NJ	1,005,000	\$1,112,947	0.13%	5.00%	06/01/42
702754CB6	PASSAIC CNTY N J IMPT AUTH PKG CO GTD	3,200,000	\$3,320,960	0.38%	5.00%	05/01/42
73358WAT1	PORT AUTH NY & NJ CONS	15,000,000	\$15,219,450	1.73%	5.00%	09/15/36
73358WBC7	PORT AUTH NY & NJ CONS	10,000,000	\$10,180,200	1.15%	5.00%	10/15/33
73358WDE1	PORT AUTH NY & NJ CONS	5,000,000	\$5,292,400	0.60%	5.25%	07/15/36
73358WFU3	PORT AUTH NY & NJ CONS	12,200,000	\$13,249,322	1.50%	5.00%	07/15/30
73358WQY3	PORT AUTH NY & NJ CONS	15,000,000	\$16,903,050	1.92%	5.00%	12/01/38
73358EBM5	PORT AUTH N Y & N J SPL OBLIG REV	6,575,000	\$6,813,541	0.77%	5.75%	12/01/22
74526QVE9	PUERTO RICO ELEC PWR AUTH PWR REV	16,620,000	\$11,841,750	1.34%	5.50%	07/01/38
74526QVX7	PUERTO RICO ELEC PWR AUTH PWR REV	3,125,000	\$2,218,750	0.25%	5.25%	07/01/40
64577FCC7	RUTGERS ST UNIV N J	5,000,000	\$5,571,150	0.63%	5.00%	06/15/38
64577FCD5	RUTGERS ST UNIV N J	7,500,000	\$8,318,475	0.94%	5.00%	06/15/46
783186NA3	RUTGERS ST UNIV N J	20,000,000	\$20,056,800	2.28%	5.00%	05/01/39
783186SA8	RUTGERS ST UNIV N J	12,000,000	\$13,325,400	1.51%	5.00%	05/01/43
79410SBD7	SALEM CNTY N J INDL POLLUTN CTL FING AUTH REV	5,000,000	\$5,123,650	0.58%	4.88%	06/01/29

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