



# Franklin Biotechnology Discovery 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
004225108	ACADIA PHARMACEUTICALS INC	294,600	\$7,910,010	0.66%	N/A	N/A
00434H108	ACCELERON PHARMA INC	250,900	\$11,684,413	0.97%	N/A	N/A
00461U105	ACLARIS THERAPEUTICS INC	995,662	\$5,964,015	0.50%	N/A	N/A
00900T107	AIMMUNE THERAPEUTICS INC	155,700	\$3,479,895	0.29%	N/A	N/A
014339105	ALDER BIOPHARMACEUTICALS INC	281,700	\$3,845,205	0.32%	N/A	N/A
014442107	ALECTOR INC	194,300	\$3,637,296	0.30%	N/A	N/A
015351109	ALEXION PHARMACEUTICALS INC	637,300	\$86,150,214	7.15%	N/A	N/A
DDD938451	ALLOGENE THERAPEUTICS INC	326,797	\$9,253,704	0.77%	N/A	N/A
02043Q107	ALNYLAM PHARMACEUTICALS INC	77,200	\$7,214,340	0.60%	N/A	N/A
031162100	AMGEN INC	208,000	\$39,515,840	3.28%	N/A	N/A
03152W109	AMICUS THERAPEUTICS INC	803,900	\$10,933,040	0.91%	N/A	N/A
032724106	ANAPTYSBIO INC	111,900	\$8,174,295	0.68%	N/A	N/A
DDD606246	ARCA BIOPHARMA INC	1,338,619	\$4,527	0.00%	N/A	06/16/22
04016X101	ARGENX SE	138,825	\$17,330,913	1.44%	N/A	N/A
04269X105	ARRAY BIOPHARMA INC	2,814,200	\$68,610,196	5.70%	N/A	N/A
04351P101	ASCENDIS PHARMA A/S	265,000	\$31,190,500	2.59%	N/A	N/A
045396108	ASSEMBLY BIOSCIENCES INC	78,600	\$1,547,634	0.13%	N/A	N/A
05156V102	AURINIA PHARMACEUTICALS INC	633,500	\$4,117,750	0.34%	N/A	N/A
09062X103	BIOGEN INC	201,861	\$47,715,903	3.96%	N/A	N/A
09061G101	BIOMARIN PHARMACEUTICAL INC	441,556	\$39,223,419	3.26%	N/A	N/A
DDD619300	BIOPHARMX CORP	1,600,000	\$140,800	0.01%	N/A	N/A
DDD630453	BIOPHARMX CORP	108,000	\$875	0.00%	N/A	03/29/21
DDD642930	BIOPHARMX CORP	345,737	\$30,424	0.00%	N/A	N/A
DDD653937	BIOPHARMX CORP	1,679,900	\$57,585	0.00%	N/A	11/22/23
09609G100	BLUEBIRD BIO INC	57,800	\$9,093,674	0.75%	N/A	N/A
140755109	CARA THERAPEUTICS INC	159,600	\$3,131,352	0.26%	N/A	N/A
16383L106	CHEMOCENTRYX INC	528,108	\$7,335,420	0.61%	N/A	N/A
19459J104	COLLEGIUM PHARMACEUTICAL INC	403,450	\$6,108,233	0.51%	N/A	N/A

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H17182108	CRISPR THERAPEUTICS AG	166,314	\$5,940,736	0.49%	N/A	N/A
23257D103	CYMABAY THERAPEUTICS INC	438,356	\$5,821,367	0.48%	N/A	N/A
DDD664177	DELMAR PHARMACEUTICALS INC	291,578	\$936	0.00%	N/A	04/12/22
24983L104	DERMIRA INC	538,268	\$7,293,531	0.61%	N/A	N/A
268158201	DYNAVAX TECHNOLOGIES CORP	771,870	\$5,642,369	0.47%	N/A	N/A
31189P102	FATE THERAPEUTICS INC	1,260,546	\$22,147,793	1.84%	N/A	N/A
BQRB1Q0	FOAMIX PHARMACEUTICALS LTD	750,900	\$2,815,875	0.23%	N/A	N/A
3621LQ109	G1 THERAPEUTICS INC	412,426	\$6,846,271	0.57%	N/A	N/A
375558103	GILEAD SCIENCES INC	624,500	\$40,598,745	3.37%	N/A	N/A
37890U108	GLOBAL BLOOD THERAPEUTICS INC	197,500	\$10,453,675	0.87%	N/A	N/A
38000Q102	GLYCOMIMETICS INC	693,700	\$8,643,502	0.72%	N/A	N/A
38341P102	GOSSAMER BIO INC	242,900	\$5,263,643	0.44%	N/A	N/A
B94RPL5	GW PHARMACEUTICALS PLC	258,000	\$43,491,060	3.61%	N/A	N/A
427746102	HERON THERAPEUTICS INC	1,436,677	\$35,112,385	2.92%	N/A	N/A
438083107	HOMOLOGY MEDICINES INC	138,400	\$3,837,832	0.32%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	29,317,485	\$29,317,485	2.43%	N/A	N/A
452327109	ILLUMINA INC	183,900	\$57,135,891	4.74%	N/A	N/A
452907108	IMMUNOMEDICS INC	348,700	\$6,698,527	0.56%	N/A	N/A
DDD573353	INTARCIA THERAPEUTICS INC	80,195	\$667,539	0.06%	N/A	N/A
45845P108	INTERCEPT PHARMACEUTICALS INC	166,700	\$18,647,062	1.55%	N/A	N/A
46116X101	INTRA-CELLULAR THERAPIES INC	236,000	\$2,874,480	0.24%	N/A	N/A
462222100	IONIS PHARMACEUTICALS INC	102,400	\$8,311,808	0.69%	N/A	N/A
462260100	IOVANCE BIOTHERAPEUTICS INC	2,267,400	\$21,562,974	1.79%	N/A	N/A
BF3W0Q3	ITERUM THERAPEUTICS PLC	144,737	\$1,162,238	0.10%	N/A	N/A
B4Q5ZN4	JAZZ PHARMACEUTICALS PLC	188,500	\$26,946,075	2.24%	N/A	N/A
DDD878132	KEZAR LIFE SCIENCES INC	131,900	\$2,339,906	0.19%	N/A	N/A
54142F102	LOGICBIO THERAPEUTICS INC	280,700	\$2,773,316	0.23%	N/A	N/A
556099109	MACROGENICS INC	180,200	\$3,239,996	0.27%	N/A	N/A
56854Q101	MARINUS PHARMACEUTICALS INC	942,053	\$3,937,781	0.33%	N/A	N/A
DDD876446	METACRINE INC	1,330,687	\$2,000,139	0.17%	N/A	N/A
603380106	MINERVA NEUROSCIENCES INC	492,400	\$3,870,264	0.32%	N/A	N/A
60468T105	MIRATI THERAPEUTICS INC	175,051	\$12,831,238	1.07%	N/A	N/A
DDD597503	MOLECULAR TEMPLATES INC	39,954	\$104	0.00%	N/A	02/28/20
617760202	MORPHOSYS AG	275,700	\$6,258,390	0.52%	N/A	N/A
64052L106	NEOS THERAPEUTICS INC	489,765	\$1,278,286	0.11%	N/A	N/A
64125C109	NEUROCRINE BIOSCIENCES INC	401,600	\$35,380,960	2.94%	N/A	N/A
66988N106	NOVAN INC	120,969	\$115,525	0.01%	N/A	N/A
676079106	ODONATE THERAPEUTICS INC	404,482	\$8,943,097	0.74%	N/A	N/A
68404V100	OPTINOSE INC	230,300	\$2,372,090	0.20%	N/A	N/A
717071104	PFENEX INC	870,884	\$5,382,063	0.45%	N/A	N/A

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737010108	PORTOLA PHARMACEUTICALS INC	374,900	\$13,009,030	1.08%	N/A	N/A
DDD875724	PRECISION BIOSCIENCES INC	750,193	\$5,699,911	0.47%	N/A	N/A
DDD966045	PRECISION BIOSCIENCES INC	1,000,000	\$1,000,000	0.08%	6.00%	02/26/21
74257L108	PRINCIPIA BIOPHARMA INC	92,600	\$3,148,400	0.26%	N/A	N/A
69366J200	PTC THERAPEUTICS INC	586,300	\$22,068,332	1.83%	N/A	N/A
75615P103	REATA PHARMACEUTICALS INC	242,600	\$20,735,022	1.72%	N/A	N/A
75886F107	REGENERON PHARMACEUTICALS INC	125,009	\$51,331,195	4.26%	N/A	N/A
75901B107	REGENXBIO INC	222,276	\$12,738,637	1.06%	N/A	N/A
761330109	REVANCE THERAPEUTICS INC	647,300	\$10,201,448	0.85%	N/A	N/A
45780V102	ROCKET PHARMACEUTICALS INC	88,300	\$1,548,782	0.13%	N/A	N/A
78116T103	RUBIUS THERAPEUTICS INC	174,200	\$3,153,020	0.26%	N/A	N/A
78667J108	SAGE THERAPEUTICS INC	144,470	\$22,977,953	1.91%	N/A	N/A
803607100	SAREPTA THERAPEUTICS INC	140,100	\$16,698,519	1.39%	N/A	N/A
88338N107	THERAPEUTICSMD INC	2,847,040	\$13,865,084	1.15%	N/A	N/A
DDD810924	TRUE NORTH THERAPEUTICS INC	759,880	\$989,564	0.08%	N/A	N/A
BJFSR88	UNIQURE NV	195,000	\$11,631,750	0.97%	N/A	N/A
92532F100	VERTEX PHARMACEUTICALS INC	380,800	\$70,048,160	5.82%	N/A	N/A
98401F105	XENCOR INC	178,132	\$5,532,779	0.46%	N/A	N/A
98978L204	ZOGENIX INC	275,215	\$15,139,577	1.26%	N/A	N/A
98985W102	ZYMEWORKS INC	251,920	\$4,076,065	0.34%	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](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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