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FOR IMMEDIATE RELEASE

### **Franklin Universal Trust Reports Asset Allocation**

San Mateo, CA, January 7, 2013 -- Franklin Universal Trust [NYSE:FT], a closed-end investment company managed by Franklin Advisers, Inc., today reported its portfolio composition, certain portfolio characteristics and NYSE closing price as of November 30, 2012.

Franklin Advisers, Inc., is a wholly owned subsidiary of Franklin Resources, Inc. [NYSE:BEN], a global investment management organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management solutions managed by its Franklin, Templeton, Mutual Series, Fiduciary Trust, Darby and Bissett investment teams. The San Mateo, CA-based company has 65 years of investment experience and over \$768 billion in assets under management as of November 30, 2012. For more information, please call 1-800/DIAL BEN® or visit [franklintempleton.com](http://franklintempleton.com).

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## FRANKLIN UNIVERSAL TRUST ASSET ALLOCATION at November 30, 2012

SECURITY	MARKET VALUE	PERCENTAGE OF FUND <sup>1</sup>
High Yield & Investment Grade Corporate Bonds & Preferred Securities	\$158,399,956	68.9%
Utilities - Common & Preferred Stocks	\$66,652,296	29.0%
Other Investments	\$1,123,577	0.5%
Cash & Other Net Assets	\$3,789,562	1.6%
Total Investments <sup>1,2</sup>	\$229,965,391	100.0%

10 LARGEST HOLDINGS BY ISSUER	MARKET VALUE	PERCENTAGE OF FUND <sup>1</sup>
Duke Energy Corp.	\$5,904,626	2.6%
Dominion Resources Inc.	\$5,111,000	2.2%
Southern Co.	\$4,725,175	2.1%
Pinnacle West Capital Corp.	\$3,602,200	1.6%
Nextera Energy Inc.	\$3,435,500	1.5%
Sempra Energy	\$3,421,000	1.5%
Edison International	\$3,411,000	1.5%
Centerpoint Energy Inc.	\$3,350,154	1.5%
Alliant Energy Corp.	\$3,267,378	1.4%
American Electric Power Co. Inc.	\$3,198,750	1.4%
Total <sup>2</sup>	\$39,426,783	17.1%

% OF GROSS ASSETS IN DEFAULT: ISSUER <sup>3</sup>	MARKET VALUE	PERCENTAGE OF FUND <sup>1</sup>
Fontainebleau Las Vegas	\$1,008	0.0%
Newpage Corp.	\$585,000	0.3%
Total <sup>2</sup>	\$586,008	0.3%

Note: The value of these defaulted securities is reflected in the Fund's net asset value. Percentages are rounded.

Number of positions	247
NAV per share	\$ 7.48 <sup>4</sup>
Market price per share	\$ 7.11 <sup>4</sup>
Number of shares outstanding	25,131,894
Total net assets	\$ 187,965,390

<sup>1</sup> Percentage of total investments of the Fund. Total investments of the Fund include long-term and short-term investments and other net assets, excluding long-term debt issued by the Fund.

<sup>2</sup> Total figures may not represent exact sum of items as a result of rounding.

<sup>3</sup> Includes issuers that have defaulted or have missed scheduled bond payments.

<sup>4</sup> These figures are rounded to two decimal places.