



Puerto Rico Portfolio Holdings for Franklin Templeton Tax-Free Income Funds

October 30, 2018

Complete portfolio data can be found in the semi- and annual financial statements of each fund.

Franklin Federal Tax-Free Income Fund		Total %MV ¹
Total Puerto Rico Exposure:		0.20
Insured: ²		0.00
PR Credit Related: ³		0.20
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	0.20

Franklin Federal Intermediate-Term Tax-Free Income Fund		Total %MV ¹
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin Federal Limited-Term Tax-Free Income Fund		Total %MV ¹
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin High Yield Tax-Free Income Fund		Total %MV ¹
Total Puerto Rico Exposure:		2.90
Insured: ²		0.00
PR Credit Related: ³		2.90
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	2.32
PUERTO RICO INDL TOURIST EDL MED & ENVIRONMENTAL	AES Puerto Rico LP	0.27
CHILDRENS TR FD PR TOB SETTLEMENT REV	Puerto Rico Tobacco Settlement - Children's Trust	0.20
PUERTO RICO SALES TAX FING CORP	Puerto Rico Sales Tax	0.07
PUERTO RICO HSG FIN AUTH	Puerto Rico Housing Finance Authority : Capital Fund Program Bonds	0.05

Franklin Alabama Tax-Free Income Fund		Total %MV ¹
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00
Authority	Credit	

Franklin Arizona Tax-Free Income Fund		Total %MV ¹
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin California Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.87
Insured: ²		0.00
PR Credit Related: ³		0.87
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	0.67
CHILDRENS TR FD PR TOB SETTLEMENT REV	Puerto Rico Tobacco Settlement - Children's Trust	0.16
PUERTO RICO INDL TOURIST EDL MED & ENVIRONMENTAL	AES Puerto Rico LP	0.04
PUERTO RICO INFRASTRUCTURE FING AUTH SPL TAX	Puerto Rico Infrastructure Financing Authority : Federal Excise Taxes	0.01

Franklin California Intermediate-Term Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.54
Insured: ²		0.34
PR Credit Related: ³		0.20
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	0.54

Franklin California High Yield Municipal Fund		
Total Puerto Rico Exposure:		1.90
Insured: ²		0.00
PR Credit Related: ³		1.90
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.72
PUERTO RICO INDL TOURIST EDL MED & ENVIRONMENTAL	AES Puerto Rico LP	0.18

Franklin Colorado Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.10
Insured: ²		0.00
PR Credit Related: ³		1.10
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.10

Franklin Connecticut Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin Florida Tax-Free Income Fund		
Total Puerto Rico Exposure:		2.87
Insured: ²		0.00
PR Credit Related: ³		2.87
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	2.19
PUERTO RICO INDL TOURIST EDL MED & ENVIRONMENTAL	AES Puerto Rico LP	0.67

Franklin Georgia Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.69
Insured: ²		0.00
PR Credit Related: ³		0.69
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	0.69

Franklin Kentucky Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin Louisiana Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.11
Insured: ²		0.00
PR Credit Related: ³		1.11
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.11

Franklin Massachusetts Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin Maryland Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.53
Insured: ²		0.00
PR Credit Related: ³		1.53
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.53

Franklin Michigan Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin Minnesota Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00

Franklin Missouri Tax-Free Income Fund		
Total Puerto Rico Exposure:		2.32
Insured: ²		0.00
PR Credit Related: ³		2.32
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	2.32

Franklin North Carolina Tax-Free Income Fund		
Total Puerto Rico Exposure:		2.36
Insured: ²		0.00
PR Credit Related: ³		2.36
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	2.36

Franklin New Jersey Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.44
Insured: ²		0.00
PR Credit Related: ³		1.44
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.44

Franklin New York Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.52
Insured: ²		0.00
PR Credit Related: ³		0.52
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	0.52
Franklin New York Intermediate-Term Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00
Franklin Ohio Tax-Free Income Fund		
Total Puerto Rico Exposure:		0.00
Insured: ²		0.00
PR Credit Related: ³		0.00
Franklin Oregon Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.08
Insured: ²		0.00
PR Credit Related: ³		1.08
Authority	Credit	
CHILDRENS TR FD PR TOB SETTLEMENT REV	Puerto Rico Tobacco Settlement - Children's Trust	0.54
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	0.54
Franklin Pennsylvania Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.51
Insured: ²		0.00
PR Credit Related: ³		1.51
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.51
Franklin Tennessee Municipal Bond Fund		
Total Puerto Rico Exposure:		1.35
Insured: ²		0.00
PR Credit Related: ³		1.35
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.35
Franklin Virginia Tax-Free Income Fund		
Total Puerto Rico Exposure:		1.45
Insured: ²		0.00
PR Credit Related: ³		1.45
Authority	Credit	
PUERTO RICO ELEC PWR AUTH PWR REV	Puerto Rico Electric Power Authority	1.45

Note: Values exclude cash from the Total Market Value.

1. Total market value % of Puerto Rico related holdings in relation to the overall market value of the fund. Note: Values exclude cash from the Total Market Value.
2. Insured municipal debt obligations have interest and principal which are guaranteed by a private insurance company.
3. Total Puerto Rico credit related debt which excludes insured and/or pre-refunded securities.

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 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 (800) DIAL BEN / 342-5236 or visit franklintempleton.com. Please carefully read a prospectus before you invest or send money.

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