UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 23, 2023

FRANKLIN RESPONSIBLY SOURCED GOLD ETF

A SERIES OF FRANKLIN TEMPLETON HOLDINGS TRUST

SPONSORED BY FRANKLIN HOLDINGS, LLC

(Exact Name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)

001-41435 (Commission File Number) 87-6458919 (I.R.S. Employer Identification No.)

One Franklin Parkway, San Mateo, CA 94403-1906 (Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (650) 312-2000

Not Applicable (Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K under any of the following provisions:	filing is intended to simultan	neously satisfy the filing obligation of the registrant
Written communications pursuant to Rule 425 un Soliciting material pursuant to Rule 14a-12 under Pre-commencement communications pursuant to Pre-commencement communications pursuant to Securities registered pursuant to Section 12(b) of	the Exchange Act (17 CFR 240. Rule 14d-2(b) under the Exchar Rule 13e-4(c) under the Exchan	.14a-12) nge Act (17 CFR 240.14d-2(b))
Title of each class	Trading symbol(s)	Name of each exchange on which registered
Shares of Franklin Responsibly Sourced	FGDL	NYSE Arca, Inc.
Gold ETF		

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging	growth	company	$r \times$

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. \Box

Item 7.01 Regulation FD Disclosure.

In connection with a client event held on May 23, 2023, an investor presentation, in the form attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated herein by reference, was made available to attendees. In addition, a video will be provided via email to attendees following the event. A transcript of that video presentation is attached to this Current Report on Form 8-K as Exhibit 99.2 and incorporated herein by reference.

The information in this Current Report on Form 8-K, including Exhibits 99.1 and 99.2 attached hereto and incorporated by reference into this Item 7.01 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, such information, including the exhibits attached hereto, shall not be deemed incorporated by reference into any of Franklin Responsibly Sourced Gold ETF's reports or filings with the SEC, whether made before or after the date hereof, except as expressly set forth by specific reference in such report or filing. The information in this Current Report on Form 8-K, including the exhibits attached hereto, shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibit is filed herewith:

Exhibit No.	Description
99.1	INVESTOR PRESENTATION
99.2	TRANSCRIPT

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRANKLIN HOLDINGS LLC, in its capacity as sponsor of Franklin Templeton Holdings Trust (registrant)

By: /s/ Dave Mann*

David Mann

President and Chief Executive Officer

Date: May 23, 2022

*The registrant is a trust and the person is signing in his capacity as an officer of Franklin Holdings, LLC, the Sponsor of the registrant.



A Sustainable Approach to Gold Investing

May 2023









In collaboration with TD Securities

For Professional Client Use Only. Not for Distribution to Retail Clients.

Agenda



- Welcome Remarks
- Is Gold Setting Up for a Sustained Bull Run?
- Digging into Responsibly Sourced Gold
- Closing Remarks

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May 2023

Introduction to the LBMA



London Bullion Market Association

Trade associate that establishes minimum precious metal refiners to be on the good delivery list

Good Delivery List

Refiners whose bars have been accredited by LBMA as meeting the exacting standards for trading on the London OTC market (Loco London)

Daily notional gold volumes in US-dollar billions*



Sources: Biscenberg, COMEX, Duba Gold & Cosmodities Exchange, ICE Benchmark Administration, London Metal Exchange, Multi Conmodity Exchange of India, Naodae, Shanghai Gold Exchange, Shanghai Futures Exchange, Tokyo Commodities Exchange, World Gold Councit, Disclaimer

"Stated on 2021 severage daily volumes. For descriptions and methodologies for each data series please see: https://www.gold.org/goldhub/datalgold-buding-volumes. For Professional Client the Only. Not for disabledion to Retail Clients.

What is responsible gold?



Gold sourced from LBMA accredited refiners that commit to implementing a set of internationally recognized standards intended to ensure, among other things, that gold is mined through verified supply chains.

For example, approved LBMA refiners are required to demonstrate their efforts to:



Respect the environment, including management of harmful chemicals or pollutants



Combat money laundering terrorist financing and human rights abuses

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How does the LBMA determine what gold is 'responsible'?



The LBMA's Responsible Sourcing Program is based on the five-step framework for risk-based due diligence:



here is no guarantee that the Gold Guidance or the Fersponsible Sourcing Program will be implemented as intended, and there may be instances of non-compliance that are undetected.

Neither the Sponoor nor the Fund is responsible for setting, implementing or entursing the LSMA's Good Delivery standards and may have landed or no ability to independently verify gold sourcing due diligence undertaken by the LSMA.

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Gold Guidance Document



The Responsible Gold Guidance (RGG)

- * Document that underpins LBMA's Responsible Sourcing Program:
- First version was in 2011, the document is currently on its 9th iteration

Our mission is to ensure the highest levels of leadership, integrity and transparency for the global precious metals industry by advancing standards and developing market solutions."

-LBMA



Source: LIMA. For Professional Client Use Only. Not for distribution to Retail Clients.

LBMA oversight in action

FRANKLIN TEMPLETON

Exclusionary example: Suspension of Russian Refiners

A week after Russia's invasion of Ukraine, LBMA moved to suspend all six Russian refiners



Dource: Smalorg and reviews.com
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Improver Example: Need for Due Diligence in Venezuela

Miners illegally searching for gold





In Venezuela, small artisanal miners have left as President Maduro made deals with bigger miners

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Improver Case Study

Artisanal Small-Scale Miners ("ASM")



The challenge

- 15 million miners worldwide account for 20% of production – , but only 1% of them comes through LBMA
- Mercury in ASM is the world's biggest contributor to Mercury poisoning, leading to physical deformities and brain damage

The opportunity

- Including more small-scale miners under LBMA's oversight would help:
 - Improve communities in developing nations by decreasing amount of illegal trafficked gold
 - Decreased water contamination from mercury extraction

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Fee impact on long-term allocations



Cost case study:

FGDL delivers access to the price and performance of the gold bullion, less annual expenses of 15 basis points. According to Morningstar, fees range from 9tps-52bps for gold ETFs with similar investment objectives. The table on the right shows the potential savings of a hypothetical investment of \$100m in a fund across different expense ratios.

Hypothetical \$100m investment

	COST	
Expense Ratio	Hold for 1 Year	Hold for 3 Years
0.09%	\$90K	\$270K
0.15%	\$150K	\$450K
0.25%	\$250K	\$750K
0.40%	\$400K	\$1.2M
0.52%	\$520K	\$1.6M

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Franklin Responsibly Sourced Gold ETF



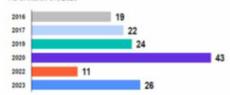
Looking inside the vault

FGDL defines responsibly sourced gold as London Good Delivery gold bullion bars that were refined on or after January 1, 2012 (referred to as "post-2012 gold").

All post-2012 gold has been refined in accordance with LBMA's Gold Guidance.

FGDL Gold Bars by Year Mined

As of March 31, 2023





Frankfin Holdings, LLC is the Fund's Sponsor. The Fund's coty ordinary recursing expense is the Sponsor's annual fee applied to the NAV of the Fund. The Sponsor's annual fee account delay and to payable by the Fund northly in amers. The Fund's expenses will reduce the NAV of the Fund. Shares of the Fund are bought and sold at market price. Brokerage commissions will reduce nature. The Fund seeks to hold only post 2012 gold in its allocate account, the Custodian will do so as soon as reasonably practicable.

Effective Big 13, 2322, Frankfin Representably Secure Gold EFF changed its sicker to FOEX.

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Important disclosures



The Fund is not an investment company registered under the Investment Congrany Act of 1940 (1940 Act), and therefore is not subject to the same regulatory requirements as mutual Funds or ETTs registered under the 1940 Act. The Fund is not a commodity post for purposes of the Commodity Esthange Act (CCA) and accordingly is not accept to the regulatory protections afforded by the CEA. The Fund has filed a registered in the regulatory accordingly as not accept to the regulatory protections of the regulatory protection in the regulatory protection in the regulatory acceptance of processing the regulatory acceptance of the commodities of the Esthange Commodities (TSCT) for the offering 50 which this communication relates. Before you invest, you should read the prospection in that regulators active documents for their documents for the 55C, when existence and other processing EDOAR on the SEC existence of the Commodities of the SEC existence acceptance of the Commodities of the SEC existence and the offering. You may obtain these documents for the by visiting EDOAR on the SEC existence of the Commodities of the processing the second of the Commodities of the processing EDOAR on the SEC existence of the Commodities of the processing the p

All investments involve risks, including possible loss of principal.

Before you invest, for more comprete information about the Fund and this offering, you should carefully read the Fund's prospection, including all risk factors. An investment in the Fund is subject to market nix with respect to the point suddent. The market price of gold bulkon has been haborically unpredictable, and the market price of the gold bulkon hald be Fund may go up and down, sometimen spally or unpredictable, including, for example, it response to large scale disthess sales of gold or other significant economic or geopolitical events that disruct gold fooding markets and/or supply chains, among other factors. An exemple, it is response to large scale disthess sales of gold or other significant economic or geopolitical events that disruct gold fooding markets and/or supply chains, among other factors. An exemplement in the Fund is not intended as a complete investment plan, may be more soldied than an investment in a more broadly diversibled portion and may fluctuate subclassifially over time.

The Fund is a passive evention in which and is not actively managed, meaning it does not manage its portfolio to sell gold bullon at times when its price is high, or to acquire gold bullon at tow prices in the expectation of future price is browness. An investment in the Fund's shares is not subtaine for all investors. The Fund's shares are not interests or obligations of the Fund's Sponsor or its affiliates and are not into by the Federal Opposite insurance Capitalisation of the prices of the Sunday of the Fund's Sponsor or its affiliates and are not into by the Federal Opposite insurance Capitalisation or other greatments along the greatments along on the prices of the Fund's Sponsor or its affiliates and are not insurance. The Fund is subject to responsible sourcing due obligations into the Fund is subject to responsible sourcing due obligations into the Fund address responsible sourced gold with reference to the specific orders established and monitored by the LIMAR through its Responsible Sourcing Programme and the Gold Outdance thereunder. The Fund does not establish, maintain, monitor or control the standards or requirements under the LIMAR Responsible Sourcing Programme or the Gold Outdance.

sufficient to compensate for that decrease, the price of the Fund's shares will decide and you will love money on your investment.

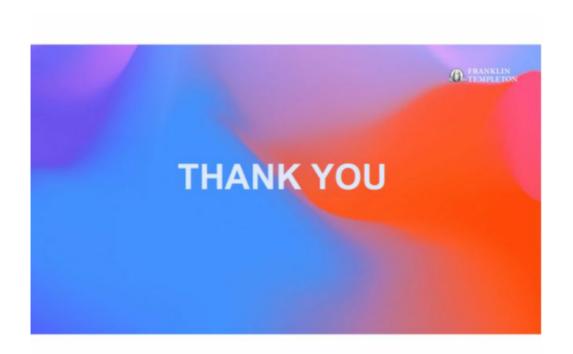
There are special make related to the catalog of the Fund's poll building. Fearwhite Temperature (see care in the sushkeeping of the Fund's poil building could result in a tase to the Fund.

Frankin Holdings, LLC in the Fund's Equinear (the "Sponsor"). The Fund is a series of Fundain Temperature Holdings Trust (the "Trust"). The Tinet is a Deleaser statutory tout that was formed on April 19, 2021.

Charse of the Fund doe not obligations of, and dee not quantitied by, the Sponsor or any of its subsidiance or efficients. DRY Mellon Asset Servicing, a division of The Earls of Hear York Mellon. or "SRYM" is the Adversationary for Mindred April Trusted Applied The Time Applied Temperature (see Time) of the York of Hearly Cash, it is provided to the Company, or Adversation Company, and Trusted Applied Temperature Earls, it is a Company, and the Company of the York of the Company of the York of the Company of the Comp

This content is intended only for Canadian healthcome investors that qualify an "permitted client" as defined in National Institution 21-103 - Registration Requirements, Exemptions and Ongoing Registrant Obligations, U.S. securities laws generally find a non-U.S. fund's purchase of a U.S. registred mutual fund or ETF (a V.S. Fund') to no more than 2% of the U.S. Fund's purchase of a U.S. registred mutual fund or ETF (a V.S. Fund') to no more than 2% of the U.S. Fund's purchase of a U.S. registred mutual fund or ETF (a V.S. Fund') to no more than 2% of the U.S. Fund's purchase and ETF contracts and an odd or information in ETFs. Investment client and contract and ETFs and the second of the U.S. Fund's purchase and ETFs and contracts and expenses allowed or before the ETFs and contracts and expenses and ETFs and contracts and ETFs an

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Record Date: April 13 2023

Speakers/Titles:

VIDEO CONTENT:	VIDEO GRAPHICS:
00:00:00:00 - 00:00:18:08 Speaker 1	Introduction title page with music in the background.
My name is Andrés Rincon and I am Head ETF Sales and Strategy at TD Securities. We are one of the largest market makers in Canada here at TD and we make markets in a variety of ETFs all the wa.y from crypto fixed income equity to obviously commodities where we're fairly strong in that space.	Andres Ricons Head of ETF Sales & Strategy TD Securities
00:00:19:02 - 00:00:21:06 Speaker 2 What is the role of an ETF market maker?	Question to appear on screen (no voice) What is the role of an ETF market maker?
00:00:21:14 - 00:00:42:16 Speaker 1 The market maker in Canada has a whole myriad of of responsibilities. And the way we look at it is look the ETF, or order for for it to trade on an exchange, you generally need a market maker to be in there. So you need bids and ask on an ETF on a daily basis. 00:00:42:16 - 00:01:03:02 Speaker 1 And one of our key responsibilities to make sure that there is pricing on every single ETF in Canada. For example, today we make markets on call it 1000 ETFs, roughly 95% of it that's traded in Canada. So it's a very important part that we as a market maker play in the Canadian ETF ecosystem. We also do the last line of defense. 00:01:03:15 - 00:01:26:13 Speaker 1 We make sure that whatever is happening in the market, whether there's a lot of volatility, there's been occasions in the market	
there's a lot of volatility, there's been occasions in the market where we're able to arbitrage any dislocation. Also be able to put at least a bid in there in the market. So it's a very, very important part of that ecosystem. And as the market maker, we're able to create and redeem and fund, which the individuals are not allowed to or don't do that generally speaking. 00:01:26:13 - 00:01:35:20 Speaker 1 So we pay, we play a very important part in providing liquidity to the market and the ability of the investor to trade in and out every day.	

00:01:36:06 - 00:01:39:13 Speaker 2 What does a physically backed gold ETF market look like in Canada in the US?	Question to appear on screen (no voice) What does the physically backed gold ETF market look like in North America?
00:01:39:23 - 00:02:02:23 Speaker 1 So it's a it's a fairly robust market for physical gold ETF. There is 31 ETFs give or take in North America when it comes to physical gold ETFs and there's a variety of issuers in the space. There are about 20 plus ETFs in the US that cater to physical gold about \$100 billion in AUM is what we're seeing there.	
00:02:02:23 - 00:02:35:10 Speaker 1 And year to date, we've seen about \$1.6 billion inflows in the US, specifically in Canada we have about \$1.4 billion in AUM, in gold ETFs, about 11 ETFs or so. Inflows have been fairly flat in that space in Canada and in commodity general in Canada, we're seeing a lot of the money go to US ETFs specifically in the market in the US can be long only, but also leveraged and inverse. In Canada, it's mostly long only.	
00:02:35:18 - 00:02:40:08 Speaker 2 How are the flows been in commodity ETFs and typically back gold ETFs been in Canada and us?	Question to appear on screen (no voice) How have the flows been in commodity and gold ETFs?
00:02:40:11 - 00:03:10:01 Speaker 1 If you look at commodities in general, not just gold, we are seeing very good inflows in the US, \$1.7 billion. We are seeing about \$100 million into broader commodity ETFs, the rest is really in gold ETF. So what's really key here is that when it comes to investors looking to invest in commodity ETFs, most of it is going to gold ETFs and this is in the US and in Canada it's fairly flat.	
00:03:10:01 - 00:03:21:09 Speaker 1 I would say also across the board, the interest of commodity ETFs themselves, you have \$143 billion in the US and Canada's 1.7, but flows are fairly flat also in Canada.	
00:03:21:19 - 00:03:26:05 Speaker 2 And finally, what has been the demand for ESG ETFs and sustainable solutions.	Question to appear on screen (no voice) What has been the demand for ESG ETFs?
00:03:26:18 - 00:03:58:06 Speaker 1 It has been quite incredible. And let me let me start by saying that demand has slowed down a little bit over the last two years, but it has come through immense growth over the last couple of years. So we have 143 ESG ETFs in Canada, \$12 billion in assets under management here in Canada. And what's really interesting is over the last few years in Europe has almost doubled every year, which is a pretty staggering number and obviously a very hard pace to continue to have.	
00:03:58:21 - 00:04:17:19 Speaker 1	

1-200/1-1-11-41-1	I
Last year, we saw only 28% growth, which and it's still very	
significant. This year to date, we're already well over half of what	
we had last year. So we're on pace to beat last year. So a very	
positive year when it comes to ESG, ETFs, where most of the	
flows are coming from institutional clients.	
00:04:18:09 - 00:04:47:09	Slides of FGLD on screen
Speaker 2	
The Franklin Responsibly sourced exchange traded fund	
provides exposure to physically backed gold from accredited	
refiners that are committed to international standards intended to	
ensure that gold is mined through verified supply chains.	
Accredited refiners are required to demonstrate their efforts in	
environmental management, including the elimination of harmful	
chemicals and pollutants, and also combating money laundering,	
terrorist financing and human abuse rights.	
00:04:47:17 - 00:04:57:02	
Speaker 2	
This can be an excellent solution for investors are looking for	
physically back gold exposure, but also want a sustainable and	
environmentally tilt to the portfolio.	
environmentally the to the portiono.	Video of Bobby Eng
	Concluding slide with music fading away

Record Date: April 13 2023

Speakers/Titles:

VIDEO CONTENT:	VIDEO GRAPHICS:
00:00:00:00 - 00:00:06:02 Speaker 1	Introduction title page with music in the background.
My name is BartMelek. I'm the managing director and global head of commodity strategy at TD Securities.	Bart Melek Managing Director, Global Head of Commodity Strategy TD Securities
00:00:06:14 - 00:00:08:00 Speaker 2 How has gold performed year to date? 00:00:08:06 - 00:00:46:10 Speaker 1 Well, gold has done fabulously well, particularly if you consider the fact that at least at the start of the year, the Fed has been signaling fairly hawkish tendencies. The market was thinking that we are going to see rates move up considerably higher and gold continues to outperform. Even today we're at well over 2040. Gold is very much responding to not only monetary conditions that the market is looking at, but also very strong physical sales.	
00:00:46:13 - 00:00:49:15 Speaker 2 How is inflation that fed rates and yields impacted the price of gold?	Question to appear on screen (no voice) How has inflation, fed fund rates and yield impacted the price of gold?
00:00:49:18 - 00:01:26:10 Speaker 1 Usually inflation is positive for gold, but it's not the only condition that is required for gold to perform well. We also need monetary policy that is not overly restrictive and what that essentially means for gold to do well is we need to see real yields be lower than in previous cycles or not to overpower the returns of bonds, for example. 00:01:26:14 - 00:01:44:08 Speaker 1 So inflation is positive, but monetary policy is also key. If monetary policy is very tight and real interests are high, gold doesn't do well. If monetary policy is expected to be somewhat dovish relative to inflation, than gold outperforms.	

00:01:44:19 - 00:01:47:19 Speaker 2 Is it possible for gold to continue to do well in a rising rate environment?	Question to appear on screen (no voice) Is it possible for gold to continue to do well in a rising rate environment?
00:01:48:12 - 00:02:27:17 Speaker 1 I think so,we're seeing that happen today. We've seen a very steep increase in the Fed funds for about a year now,nd gold has done very well. Gold can continue to do well if we continue to see central bank buying, which we think will continue to happen. If we see retail investors participate in the gold market and it continues to happen, and if we're expecting a Fed funds rate to actually fall lower and probably quicker than the Fed is signaling. 00:02:27:18 - 00:02:35:14 Speaker 1 So we are seeing a bit of a credibility problem for the Fed, where the market is and what their thoughts are. And in that environment, gold does well.	
00:02:35:20 - 00:02:37:13 Speaker 2 Bart, is gold a good inflation hedge?	Question to appear on screen (no voice) Is gold a good inflation hedge?
00:02:37:20 - 00:03:03:22 Speaker 1 I think over the long run, gold has been a very good inflation hedge. That doesn't necessarily mean that it moves tick for, tick with inflation. And the reason for that is that gold is very much a physical asset that requires real resources to get it out of the ground. That includes labor, that includes energy, of course, capital and other factors that are required in production. 00:03:04:02 - 00:03:24:04 Speaker 1 As general inflation moves higher, the cost of those factors increases. And almost by definition, the price of gold increases. At the same time, over the long run, in order to secure profitability for firms that get the material out of the ground.	
00:03:24:13 - 00:03:26:11 Speaker 2 And finally, what is your outlook of gold going forward?	Question to appear on screen (no voice) What is your outlook for gold going forward?
00:03:26:19 - 00:04:11:11 Speaker 1 We like gold quite a lot. We're looking at a 2100 average for the last three months of 2023. We do think, however, that there are significant risks to the upside. A reason for that is we suspect that despite of the fact that the US Central bank continues to talk a fairly hawkish narrative here, it is quite likely that inflation will come down quite steeply.Perhaps not to the 2% targetbut we expect the central bank to probably switch gears as we get closer to target and probably before we hit target. 00:04:11:15 - 00:04:21:12 Speaker 1 And we continue to see a very robust demand from the official sectors such as Central banks and retail investorson the physical	

side.	
00.04.22.04 00.04.51.05	
00:04:22:04 - 00:04:51:05 Speaker 2 The Franklin Responsibly Sourced exchange traded fund provides exposure to physically backed gold from accredited refiners that are committed to international standards intended to ensure that gold is mined through verified supply chains. Accredited refiners are required to demonstrate their efforts in environmental management, including the elimination of harmful chemicals and pollutants, and also combating money laundering,	Slide of FGLD on screen
terrorist financing and human abuse rights.	
00:04:51:12 - 00:05:00:20 Speaker 2 This can be an excellent solution for investors are looking for physically back gold exposure, but also want a sustainable and	
environmentally tilt to the portfolio.	Video of Bobby Eng Concluding slide with music fading away