



Franklin Gold and Precious Metals Fund

July 31, 2022

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
BMG55Q3	ACLARA RESOURCES INC	444,972	\$97,299	0.01%	N/A	N/A
00791E102	ADVENTUS MINING CORP	3,350,000	\$1,111,870	0.11%	N/A	N/A
7.91E112	ADVENTUS MINING CORP	1,000,000	\$17,356	0.00%	N/A	02/01/49
BK9M4K4	ADVENTUS MINING CORP	4,500,000	\$1,493,557	0.15%	N/A	N/A
008474108	AGNICO EAGLE MINES LTD	40,000	\$1,719,600	0.18%	N/A	N/A
2009823	AGNICO EAGLE MINES LTD	405,859	\$17,451,461	1.78%	N/A	N/A
011532108	ALAMOS GOLD INC	1,744,500	\$13,764,105	1.40%	N/A	N/A
011532108	ALAMOS GOLD INC	2,373,316	\$18,756,702	1.91%	N/A	N/A
6761000	ANGLO AMERICAN PLATINUM LTD	92,556	\$7,100,128	0.72%	N/A	N/A
035128206	ANGLOGOLD ASHANTI LTD	1,564,823	\$23,018,546	2.34%	N/A	N/A
B50H726	ARGONAUT GOLD INC	5,200,000	\$1,928,934	0.20%	N/A	N/A
040518102	ARIZONA METALS CORP	1,244,000	\$4,255,150	0.43%	N/A	N/A
BK6JLS5	ARIZONA METALS CORP	150,000	\$513,080	0.05%	N/A	N/A
04302L100	ARTEMIS GOLD INC	770,000	\$3,054,744	0.31%	N/A	N/A
BKLTQ63	ARTEMIS GOLD INC	1,725,000	\$6,843,420	0.70%	N/A	N/A
2052399	ASCOT RESOURCES LTD	6,500,000	\$1,928,934	0.20%	N/A	N/A
2052399	ASCOT RESOURCES LTD	21,388,750	\$6,347,305	0.65%	N/A	N/A
DDD1087257	ASCOT RESOURCES LTD	831,250	\$246,680	0.03%	N/A	N/A
DDD1191630	ASCOT RESOURCES LTD	1,650,000	\$90,647	0.01%	N/A	02/20/49
BLB2R22	ASTON MINERALS LTD	25,000,000	\$1,707,998	0.17%	N/A	N/A
05156F107	AURION RESOURCES LTD	4,500,000	\$1,967,981	0.20%	N/A	N/A
BGS4NT5	AUTECO MINERALS LTD	93,057,775	\$3,204,442	0.33%	N/A	N/A
2683982	AZIMUT EXPLORATION INC	750,000	\$527,137	0.05%	N/A	N/A
301950101	AZIMUT EXPLORATION INC	1,200,000	\$843,420	0.09%	N/A	N/A
11777Q209	B2GOLD CORP	7,183,694	\$25,133,111	2.56%	N/A	N/A
06683K106	BANYAN GOLD CORP	12,071,429	\$4,619,289	0.47%	N/A	N/A
06683K403	BANYAN GOLD CORP	3,750,000	\$1,265,821	0.13%	N/A	N/A
B9KKFZ2	BANYAN GOLD CORP	2,596,200	\$993,469	0.10%	N/A	N/A

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067901108	BARRICK GOLD CORP	2,997,383	\$47,178,808	4.80%	N/A	N/A
BFZ31P0	BELLEVUE GOLD LTD	14,944,000	\$8,888,142	0.90%	N/A	N/A
080558117	BELO SUN MINING CORP	3,800,000	\$1,060,913	0.11%	N/A	N/A
2942973	BELO SUN MINING CORP	3,500,000	\$977,157	0.10%	N/A	N/A
08162A104	BENCHMARK METALS INC	1,500,000	\$702,850	0.07%	N/A	N/A
08162A153	BENCHMARK METALS INC	750,000	\$30,231	0.00%	N/A	12/09/23
BFXGBX9	BENCHMARK METALS INC	9,790,300	\$4,587,411	0.47%	N/A	N/A
BFX28Y7	BLACK CAT SYNDICATE LTD	11,522,800	\$3,048,842	0.31%	N/A	N/A
BYZ2PB4	BLUESTONE RESOURCES INC/CANADA	6,800,000	\$4,513,861	0.46%	N/A	N/A
DDD1141468	BLUESTONE RESOURCES INC/CANADA	550,000	\$365,091	0.04%	N/A	N/A
09852X701	BONTERRA RESOURCES INC	3,500,000	\$2,186,645	0.22%	N/A	N/A
10566M106	BRAVO MINING CORP	2,880,000	\$3,711,050	0.38%	N/A	N/A
B6R29X6	BREAKER RESOURCES NL	16,000,000	\$2,187,028	0.22%	N/A	N/A
B5TT187	CENTAMIN PLC	13,615,200	\$13,765,959	1.40%	N/A	N/A
B01NXQ4	CENTERRA GOLD INC	3,200	\$19,917	0.00%	N/A	N/A
B01XRW8	CENTERRA GOLD INC	2,825,900	\$17,588,772	1.79%	N/A	N/A
BMFC3F0	CERRADO GOLD INC	2,800,000	\$3,061,304	0.31%	N/A	N/A
B0ZGW28	CHALICE MINING LTD	4,734,965	\$16,220,428	1.65%	N/A	N/A
18452Y100	CLEAN AIR METALS INC	6,359,000	\$893,885	0.09%	N/A	N/A
18452Y126	CLEAN AIR METALS INC	1,379,500	\$878	0.00%	N/A	02/23/23
BL6D4M9	CLEAN AIR METALS INC	3,956,600	\$556,179	0.06%	N/A	N/A
DDD1187693	CLEAN AIR METALS INC	3,600,000	\$87,884	0.01%	N/A	02/23/24
BLNLT21	CLEAN TEQ WATER LTD	679,999	\$289,491	0.03%	N/A	N/A
B8N9RJ7	DACIAN GOLD LTD	35,755,556	\$2,858,657	0.29%	N/A	N/A
265269209	DUNDEE PRECIOUS METALS INC	2,610,000	\$12,616,868	1.28%	N/A	N/A
DDD1068727	DUNDEE PRECIOUS METALS INC	254,800	\$1,231,715	0.13%	N/A	N/A
DDD1157132	DUNDEE PRECIOUS METALS INC	342,615	\$1,656,217	0.17%	N/A	N/A
BP8VW69	EASTERN PLATINUM LTD	4,184,204	\$751,555	0.08%	N/A	N/A
284902509	ELDORADO GOLD CORP	1,848,724	\$11,362,325	1.16%	N/A	N/A
6107381	EMERALD RESOURCES NL	17,220,000	\$12,900,965	1.31%	N/A	N/A
BN7KJJ5	ENDEAVOUR MINING PLC	2,627,114	\$51,824,209	5.28%	N/A	N/A
29872L123	EURO SUN MINING INC	5,000,000	\$11,761	0.00%	N/A	06/05/23
BYMN338	EURO SUN MINING INC	10,000,000	\$859,039	0.09%	N/A	N/A
BMDVXZ9	FALCON METALS LTD/AUSTRALIA	9,225,414	\$1,460,861	0.15%	N/A	N/A
BKPJ9T3	FIREFINCH LTD	18,028,500	\$2,519,302	0.26%	N/A	N/A
BFNW3J7	FIRST MINING GOLD CORP	7,500,000	\$1,464,271	0.15%	N/A	N/A
DDD1099964	FIRST MINING GOLD CORP	3,750,000	\$0	0.00%	N/A	08/26/22
BLF8094	GALIANO GOLD INC	9,264,362	\$3,906,876	0.40%	N/A	N/A
B580Z01	GASCOYNE RESOURCES LTD	6,356,776	\$1,099,693	0.11%	N/A	N/A
368036109	GATOS SILVER INC	902,157	\$3,356,024	0.34%	N/A	N/A

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B23G0X1	GENESIS MINERALS LTD	3,284,316	\$3,195,650	0.33%	N/A	N/A
B0S5Z01	GEOPACIFIC RESOURCES LTD	38,375,694	\$1,902,427	0.19%	N/A	N/A
BMVR6F0	G MINING VENTURES CORP	18,750,000	\$11,274,892	1.15%	N/A	N/A
DDD1160394	G MINING VENTURES CORP	3,750,000	\$526,065	0.05%	N/A	08/20/24
B60BNP0	GOGOLD RESOURCES INC	9,262,858	\$15,480,293	1.58%	N/A	N/A
6280215	GOLD FIELDS LTD	999,800	\$9,247,192	0.94%	N/A	N/A
38065L147	GOLD MOUNTAIN MINING CORP	1,025,000	\$41,792	0.00%	N/A	04/21/24
BMFG3Q3	GOLD MOUNTAIN MINING CORP	3,900,000	\$1,172,588	0.12%	N/A	N/A
BMFG3Q3	GOLD MOUNTAIN MINING CORP	2,050,000	\$616,360	0.06%	N/A	N/A
B05J9S2	GOLD STANDARD VENTURES CORP	6,370,000	\$2,238,578	0.23%	N/A	N/A
BPX2X20	GOULAMINA HOLDINGS PTY LTD	13,422,756	\$4,079,638	0.42%	N/A	N/A
BKVCRM9	HIGHGOLD MINING INC	4,303,000	\$2,990,761	0.30%	N/A	N/A
BKVCRM9	HIGHGOLD MINING INC	500,000	\$347,520	0.04%	N/A	N/A
B1FW502	HOCHSCHILD MINING PLC	2,038,520	\$2,012,630	0.20%	N/A	N/A
BN96CD6	I-80 GOLD CORP	2,015,000	\$3,823,857	0.39%	N/A	N/A
BN96CD6	I-80 GOLD CORP	675,000	\$1,280,944	0.13%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	4,366,911	\$4,366,911	0.44%	N/A	N/A
452553308	IMPALA PLATINUM HOLDINGS LTD	1,206,100	\$13,351,527	1.36%	N/A	N/A
B1FFT76	IMPALA PLATINUM HOLDINGS LTD	1,470,000	\$16,298,889	1.66%	N/A	N/A
2878937	IMPERIAL METALS CORP	2,065,330	\$4,467,757	0.45%	N/A	N/A
45826T301	INTEGRA RESOURCES CORP	750,000	\$510,075	0.05%	N/A	N/A
BMVXZT5	INTEGRA RESOURCES CORP	2,260,000	\$1,535,493	0.16%	N/A	N/A
46578C108	IVANHOE ELECTRIC INC / US	306,000	\$2,815,200	0.29%	N/A	N/A
46579R203	IVANHOE MINES LTD	2,035,000	\$12,650,214	1.29%	N/A	N/A
BD73C40	IVANHOE MINES LTD	1,045,000	\$6,496,056	0.66%	N/A	N/A
BYZ2CB3	K92 MINING INC	1,300,000	\$8,111,675	0.83%	N/A	N/A
DDD1190481	KINROSS GOLD CORP	660,000	\$51,542	0.01%	N/A	N/A
53056H104	LIBERTY GOLD CORP	16,329,800	\$6,153,165	0.63%	N/A	N/A
BDT74H7	LIBERTY GOLD CORP	2,600,000	\$979,695	0.10%	N/A	N/A
536216104	LION ONE METALS LTD	4,312,400	\$4,630,652	0.47%	N/A	N/A
DDD1121011	LION ONE METALS LTD	1,089,000	\$1,169,367	0.12%	N/A	N/A
DDD500660	LION ONE METALS LTD	2,935,000	\$3,151,600	0.32%	N/A	N/A
550844104	LYDIAN INTERNATIONAL LTD	4,250,000	\$0	0.00%	N/A	N/A
B29LFF7	LYDIAN INTERNATIONAL LTD	21,000,000	\$0	0.00%	N/A	N/A
B29LFF7	LYDIAN INTERNATIONAL LTD	6,375,000	\$0	0.00%	N/A	N/A
B4N00M6	MARATHON GOLD CORP	3,459,000	\$4,673,229	0.48%	N/A	N/A
BDHTZF0	MATADOR MINING LTD	8,000,000	\$727,722	0.07%	N/A	N/A
BH4GV21	MATADOR MINING LTD	2,813,044	\$255,511	0.03%	N/A	N/A
577789100	MAWSON GOLD LTD	18,100,000	\$1,554,861	0.16%	N/A	N/A
DDD1198514	MAX RESOURCE CORP	6,000,000	\$1,567,117	0.16%	N/A	N/A

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DDD1198515	MAX RESOURCE CORP	6,000,000	\$403,169	0.04%	N/A	05/10/23
60041N104	MILLENNIAL PRECIOUS METALS CORP	5,300,000	\$1,148,574	0.12%	N/A	N/A
60041N112	MILLENNIAL PRECIOUS METALS CORP	2,650,000	\$162,133	0.02%	N/A	06/16/24
BMF4B07	MILLENNIAL PRECIOUS METALS CORP	4,868,700	\$1,055,106	0.11%	N/A	N/A
DDD1173824	MINEROS SA	4,115,000	\$2,378,055	0.24%	N/A	N/A
DDD1192574	MONARCH MINING CORP	6,000,000	\$2,188,324	0.22%	N/A	N/A
DDD1192575	MONARCH MINING CORP	6,000,000	\$697,255	0.07%	N/A	04/06/27
BMFBJN7	NEWCORE GOLD LTD	9,200,000	\$2,155,408	0.22%	N/A	N/A
6637101	NEWCREST MINING LTD	2,501,914	\$33,716,425	3.43%	N/A	N/A
B75BRF0	NEWCREST MINING LTD	301,129	\$4,042,489	0.41%	N/A	N/A
651639106	NEWMONT CORP	634,614	\$28,735,321	2.93%	N/A	N/A
65412D155	NIGHTHAWK GOLD CORP	1,630,500	\$3,299	0.00%	N/A	06/08/23
65412D163	NIGHTHAWK GOLD CORP	1,250,000	\$63,451	0.01%	N/A	05/03/24
BKPT788	NIGHTHAWK GOLD CORP	5,761,000	\$1,889,590	0.19%	N/A	N/A
BMZ1NS0	NORTHAM PLATINUM HOLDINGS LTD	1,064,019	\$11,294,648	1.15%	N/A	N/A
6717456	NORTHERN STAR RESOURCES LTD	1,042,254	\$5,727,839	0.58%	N/A	N/A
BGMHM71	O3 MINING INC	4,150,000	\$5,801,249	0.59%	N/A	N/A
675222103	OCEANAGOLD CORP	5,737,689	\$10,440,308	1.06%	N/A	N/A
DDD619255	OCEANAGOLD CORP	3,325,799	\$6,051,629	0.62%	N/A	N/A
BKDX544	ORA BANDA MINING LTD	26,707,692	\$1,022,986	0.10%	N/A	N/A
B9M3LV7	ORECORP LTD	4,200,000	\$1,276,620	0.13%	N/A	N/A
68634K106	ORLA MINING LTD	3,420,713	\$10,311,559	1.05%	N/A	N/A
BYZGJ92	ORLA MINING LTD/CANADA	2,000,000	\$6,028,894	0.61%	N/A	N/A
DDD1134910	ORLA MINING LTD/CANADA	460,000	\$1,386,645	0.14%	N/A	N/A
68828E114	OSISKO DEVELOPMENT CORP	737,500	\$172,784	0.02%	N/A	12/01/23
DDD1114071	OSISKO DEVELOPMENT CORP	1,099,999	\$4,381,097	0.45%	N/A	N/A
DDD1188026	OSISKO DEVELOPMENT CORP	1,825,000	\$516,059	0.05%	N/A	03/02/27
688281104	OSISKO MINING INC	2,400,000	\$5,322,920	0.54%	N/A	N/A
BDBCBP7	OSISKO MINING INC	5,500,000	\$12,198,360	1.24%	N/A	N/A
2669272	PAN AMERICAN SILVER CORP	123,021	\$2,503,652	0.25%	N/A	N/A
BGMFFK9	PAN AMERICAN SILVER CORP	1,850,600	\$1,202,890	0.12%	N/A	02/22/29
6210289	PANTORO LTD	70,113,794	\$9,269,133	0.94%	N/A	N/A
BNNNK40	PERPETUA RESOURCES CORP	132,090	\$362,074	0.04%	N/A	N/A
DDD516676	PERPETUA RESOURCES CORP	233,000	\$638,680	0.07%	N/A	N/A
DDD603078	PERPETUA RESOURCES CORP	170,000	\$465,989	0.05%	N/A	N/A
B02FBC1	PERSEUS MINING LTD	30,957,141	\$36,740,602	3.74%	N/A	N/A
72765Q148	PLATINUM GROUP METALS LTD	36,628	\$58,639	0.01%	N/A	N/A
72765Q882	PLATINUM GROUP METALS LTD	4,041,856	\$6,507,388	0.66%	N/A	N/A
BGSJ2Q0	PLATINUM GROUP METALS LTD	2,042,787	\$3,270,373	0.33%	N/A	N/A
DDD1189039	PLATINUM GROUP METALS LTD	1,769,911	\$2,833,516	0.29%	N/A	N/A

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DDD450055	PLATINUM GROUP METALS LTD	97,760	\$156,507	0.02%	N/A	N/A
DDD630008	PLATINUM GROUP METALS LTD	10,000	\$16,009	0.00%	N/A	N/A
B3N05H9	PREDICTIVE DISCOVERY LTD	61,751,010	\$10,354,903	1.05%	N/A	N/A
74167M121	PRIME MINING CORP	650,000	\$230,777	0.02%	N/A	04/27/24
BKTTMM3	PRIME MINING CORP	2,200,000	\$3,058,180	0.31%	N/A	N/A
DDD1141725	PRIME MINING CORP	1,300,000	\$1,807,106	0.18%	N/A	N/A
74273V155	PROBE METALS INC	1,700,000	\$77,039	0.01%	N/A	11/24/22
74273V163	PROBE METALS INC	900,000	\$157,862	0.02%	N/A	03/08/24
BWD1N48	PROBE METALS INC	5,200,000	\$6,050,761	0.62%	N/A	N/A
BWD1N48	PROBE METALS INC	705,000	\$820,343	0.08%	N/A	N/A
DDD1199373	PURE GOLD MINING INC	26,000,000	\$2,153,157	0.22%	N/A	N/A
DDD1199376	PURE GOLD MINING INC	26,000,000	\$0	0.00%	N/A	11/13/22
6367550	RED 5 LTD	172,628,277	\$32,018,499	3.26%	N/A	N/A
DDD1202060	REUNION GOLD CORP	6,500,000	\$345,492	0.04%	N/A	06/14/24
DDD1202058	REUNION GOLD CORPORATION	13,000,000	\$2,476,812	0.25%	N/A	N/A
BM90D50	RTG MINING INC	64,487,582	\$3,041,379	0.31%	N/A	N/A
BN1QJC2	RTG MINING INC	1,769,918	\$89,843	0.01%	N/A	N/A
DDD542403	RTG MINING INC	2,397,790	\$121,715	0.01%	N/A	N/A
BPYKRT8	SABLE RESOURCES LTD	12,000,000	\$2,202,264	0.22%	N/A	N/A
BG0D0B1	SATURN METALS LTD	7,783,333	\$1,658,655	0.17%	N/A	N/A
BMT7N73	SILVER MOUNTAIN RESOURCES INC	3,650,000	\$178,153	0.02%	N/A	02/02/24
BPG3C12	SILVER MOUNTAIN RESOURCES INC	7,300,000	\$1,282,702	0.13%	N/A	N/A
BLFLCL9	SILVER TIGER METALS INC	17,500,000	\$4,099,960	0.42%	N/A	N/A
BMDM761	SKEENA RESOURCES LTD	1,854,800	\$10,211,901	1.04%	N/A	N/A
BMDM761	SKEENA RESOURCES LTD	118,750	\$653,797	0.07%	N/A	N/A
B0WD0R3	SOLGOLD PLC	10,650,000	\$3,294,270	0.34%	N/A	N/A
BF42H94	SOLGOLD PLC	12,150,000	\$4,174,931	0.42%	N/A	N/A
BLF99V2	SOLSTICE MINERALS LTD	422,327	\$51,638	0.01%	N/A	N/A
784730103	SSR MINING INC	2,401,555	\$39,591,429	4.03%	N/A	N/A
DDD474885	ST AUGUSTINE GOLD AND COPPER LTD	14,583,333	\$626,382	0.06%	N/A	N/A
DDD483304	ST AUGUSTINE GOLD AND COPPER LTD	1,800,000	\$77,313	0.01%	N/A	N/A
DDD593359	ST AUGUSTINE GOLD AND COPPER LTD	10,000,000	\$429,519	0.04%	N/A	N/A
G8448A103	ST AUGUSTINE GOLD AND COPPER LTD	5,309,336	\$228,046	0.02%	N/A	N/A
6317072	ST BARBARA LTD	9,008,021	\$7,102,472	0.72%	N/A	N/A
BN4MX14	SUNRISE ENERGY METALS LTD	1,359,999	\$2,615,574	0.27%	N/A	N/A
BDRHC42	SUPERIOR GOLD INC	500,000	\$257,711	0.03%	N/A	N/A
BDRHC42	SUPERIOR GOLD INC	5,350,000	\$2,757,516	0.28%	N/A	N/A
87425A101	TALISKER RESOURCES LTD	6,600,000	\$747,364	0.08%	N/A	N/A
BJHDHQ9	TALISKER RESOURCES LTD	15,300,000	\$1,732,526	0.18%	N/A	N/A
87190J204	TDG GOLD CORP	4,750,000	\$585,027	0.06%	N/A	N/A

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BM9XQV6	TDG GOLD CORP	2,080,000	\$259,898	0.03%	N/A	N/A
BM8V3G5	THESES GOLD INC	2,975,000	\$3,229,402	0.33%	N/A	N/A
891054207	TOREX GOLD RESOURCES INC	180,000	\$1,370,558	0.14%	N/A	N/A
891054603	TOREX GOLD RESOURCES INC	191,100	\$1,455,076	0.15%	N/A	N/A
BD2NKY1	TOREX GOLD RESOURCES INC	155,000	\$1,180,203	0.12%	N/A	N/A
DDD462104	TOREX GOLD RESOURCES INC	1,095,000	\$8,337,563	0.85%	N/A	N/A
896887122	TROILUS GOLD CORP	1,000,000	\$29,285	0.00%	N/A	06/30/23
BD9GWV4	TROILUS GOLD CORP	8,900,000	\$3,405,700	0.35%	N/A	N/A
BLPKBM0	TULLA RESOURCES PLC	10,300,000	\$4,013,745	0.41%	N/A	N/A
BKMJWS6	VICTORIA GOLD CORP	1,210,000	\$9,628,973	0.98%	N/A	N/A
92858X107	VIZSLA COPPER CORP	1,850,000	\$130,027	0.01%	N/A	N/A
92859G129	VIZSLA SILVER CORP	850,000	\$66,380	0.01%	N/A	12/03/22
92859G202	VIZSLA SILVER CORP	5,550,000	\$6,804,763	0.69%	N/A	N/A
BLH1T83	VIZSLA SILVER CORP	3,350,000	\$0	0.00%	N/A	07/30/22
B4KBBN0	WEST AFRICAN RESOURCES LTD	12,764,984	\$11,883,944	1.21%	N/A	N/A
B71LVL8	WESTERN COPPER AND GOLD CORP	930,000	\$1,321,827	0.13%	N/A	N/A
95805V108	WESTERN COPPER & GOLD CORP	2,430,000	\$3,453,807	0.35%	N/A	N/A
BMDB467	WESTHAVEN GOLD CORP	2,100,000	\$94,299	0.01%	N/A	03/03/23
BMW1DF0	WESTHAVEN GOLD CORP	4,200,000	\$1,279,187	0.13%	N/A	N/A
BN92VL5	WILUNA MINING CORP LTD	19,510,000	\$2,794,485	0.28%	N/A	N/A
BNVQNJ7	WILUNA MINING CORP LTD	9,755,000	\$272,632	0.03%	N/A	12/31/24

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.***



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