



Franklin Gold and Precious Metals Fund

November 30, 2021

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
BK9M4K4	ADVENTUS MINING CORP	5,000,000	\$3,561,086	0.28%	N/A	N/A
DDD1096503	ADVENTUS MINING CORP	1,350,000	\$961,493	0.07%	N/A	N/A
008474108	AGNICO EAGLE MINES LTD	75,000	\$3,735,000	0.29%	N/A	N/A
011532108	ALAMOS GOLD INC	2,209,500	\$16,880,580	1.30%	N/A	N/A
011532108	ALAMOS GOLD INC	2,528,316	\$19,332,900	1.49%	N/A	N/A
6761000	ANGLO AMERICAN PLATINUM LTD	125,556	\$13,319,867	1.03%	N/A	N/A
035128206	ANGLOGOLD ASHANTI LTD	1,734,823	\$36,327,193	2.81%	N/A	N/A
DDD1089069	ARGONAUT GOLD INC	2,350,000	\$6,437,348	0.50%	N/A	N/A
BK6JLS5	ARIZONA METALS CORP	150,000	\$611,645	0.05%	N/A	N/A
DDD1171599	ARIZONA METALS CORP	1,244,000	\$5,072,583	0.39%	N/A	N/A
04302L100	ARTEMIS GOLD INC	770,000	\$4,019,644	0.31%	N/A	N/A
BKLTQ63	ARTEMIS GOLD INC	1,725,000	\$9,005,048	0.70%	N/A	N/A
2052399	ASCOT RESOURCES LTD	6,500,000	\$6,257,337	0.48%	N/A	N/A
DDD1075154	ASCOT RESOURCES LTD	17,288,750	\$16,643,314	1.29%	N/A	N/A
DDD1087257	ASCOT RESOURCES LTD	831,250	\$800,217	0.06%	N/A	N/A
DDD1173229	AURION RESOURCES LTD	4,500,000	\$3,226,391	0.25%	N/A	N/A
2683982	AZIMUT EXPLORATION INC	750,000	\$845,268	0.07%	N/A	N/A
DDD1152158	AZIMUT EXPLORATION INC	1,200,000	\$1,352,430	0.10%	N/A	N/A
11777Q209	B2GOLD CORP	7,863,694	\$31,142,123	2.41%	N/A	N/A
DDD1155449	BANYAN GOLD CORP	12,071,429	\$3,023,289	0.23%	N/A	N/A
067901108	BARRICK GOLD CORP	3,309,383	\$62,845,183	4.85%	N/A	N/A
BFZ31P0	BELLEVUE GOLD LTD	14,944,000	\$8,387,659	0.65%	N/A	N/A
080558117	BELO SUN MINING CORP	3,800,000	\$1,873,679	0.14%	N/A	N/A
080558901	BELO SUN MINING CORP	3,500,000	\$1,725,757	0.13%	N/A	N/A
BFXGBX9	BENCHMARK METALS INC	7,390,300	\$6,304,630	0.49%	N/A	N/A
DDD1174028	BENCHMARK METALS INC	1,500,000	\$1,279,643	0.10%	N/A	N/A
BFX28Y7	BLACK CAT SYNDICATE LTD	7,022,800	\$2,887,425	0.22%	N/A	N/A
BYZ2PB4	BLUESTONE RESOURCES INC/CANADA	6,800,000	\$9,313,610	0.72%	N/A	N/A

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
DDD1141468	BLUESTONE RESOURCES INC/CANADA	550,000	\$753,306	0.06%	N/A	N/A
B6R29X6	BREAKER RESOURCES NL	16,000,000	\$3,596,711	0.28%	N/A	N/A
B5TT187	CENTAMIN PLC	12,915,200	\$16,701,220	1.29%	N/A	N/A
B01NXQ4	CENTERRA GOLD INC	460,700	\$3,389,355	0.26%	N/A	N/A
B01XRW8	CENTERRA GOLD INC	2,893,400	\$21,286,655	1.64%	N/A	N/A
DDD1133100	CERRADO GOLD INC	2,800,000	\$3,550,129	0.27%	N/A	N/A
B0ZGW28	CHALICE MINING LTD	5,329,965	\$37,416,091	2.89%	N/A	N/A
18452Y100	CLEAN AIR METALS INC	2,759,000	\$464,260	0.04%	N/A	N/A
18452Y118	CLEAN AIR METALS INC	1,900,000	\$9,237	0.00%	N/A	02/11/22
BL6D4M9	CLEAN AIR METALS INC	3,956,600	\$665,781	0.05%	N/A	N/A
DDD1132623	CLEAN AIR METALS INC	1,379,500	\$18,249	0.00%	N/A	02/23/23
BLNLT21	CLEAN TEQ WATER LTD	679,999	\$424,730	0.03%	N/A	N/A
B8N9RJ7	DACIAN GOLD LTD	39,755,556	\$5,777,963	0.45%	N/A	N/A
265269209	DUNDEE PRECIOUS METALS INC	2,310,000	\$14,698,520	1.14%	N/A	N/A
DDD1068727	DUNDEE PRECIOUS METALS INC	254,800	\$1,621,291	0.13%	N/A	N/A
DDD1157132	DUNDEE PRECIOUS METALS INC	342,615	\$2,180,057	0.17%	N/A	N/A
BP8VW69	EASTERN PLATINUM LTD	5,184,204	\$1,176,660	0.09%	N/A	N/A
284902509	ELDORADO GOLD CORP	1,848,724	\$16,625,059	1.28%	N/A	N/A
6107381	EMERALD RESOURCES NL	17,070,000	\$12,958,382	1.00%	N/A	N/A
BN7KJJ5	ENDEAVOUR MINING PLC	2,791,114	\$65,468,957	5.06%	N/A	N/A
BKLN13	EQUINOX GOLD CORP	420,108	\$2,975,641	0.23%	N/A	N/A
29872L123	EURO SUN MINING INC	5,000,000	\$101,463	0.01%	N/A	06/05/23
DDD1073021	EURO SUN MINING INC	10,000,000	\$2,230,570	0.17%	N/A	N/A
BKPJ9T3	FIREFINCH LTD	13,125,000	\$6,502,068	0.50%	N/A	N/A
DDD1099961	FIRST MINING GOLD CORP	7,500,000	\$1,819,675	0.14%	N/A	N/A
DDD1099964	FIRST MINING GOLD CORP	3,750,000	\$11,387	0.00%	N/A	08/26/22
04341Y105	GALIANO GOLD INC	9,264,362	\$6,670,746	0.52%	N/A	N/A
B580Z01	GASCOYNE RESOURCES LTD	7,550,800	\$1,814,124	0.14%	N/A	N/A
368036109	GATOS SILVER INC	482,157	\$6,513,941	0.50%	N/A	N/A
B0S5Z01	GEOPACIFIC RESOURCES LTD	38,375,694	\$5,717,692	0.44%	N/A	N/A
DDD1120425	G MINING VENTURES CORP	8,250,000	\$5,552,946	0.43%	N/A	N/A
DDD1120426	G MINING VENTURES CORP	4,125,000	\$505,130	0.04%	N/A	05/19/22
DDD1160394	G MINING VENTURES CORP	3,750,000	\$370,174	0.03%	N/A	08/20/24
DDD1160398	G MINING VENTURES CORP	7,500,000	\$4,837,350	0.37%	N/A	N/A
DDD1047391	GOGOLD RESOURCES INC	8,962,858	\$22,868,370	1.77%	N/A	N/A
6280215	GOLD FIELDS LTD	1,074,800	\$12,372,609	0.96%	N/A	N/A
B05J9S2	GOLD STANDARD VENTURES CORP	6,370,000	\$2,941,457	0.23%	N/A	N/A
BLBCH11	GREAT BEAR RESOURCES LTD	950,000	\$14,892,776	1.15%	N/A	N/A
BKVKRM9	HIGHGOLD MINING INC	4,303,000	\$5,186,366	0.40%	N/A	N/A
DDD1170866	HIGHGOLD MINING INC	500,000	\$602,645	0.05%	N/A	N/A

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B1FW502	HOCHSCHILD MINING PLC	3,238,520	\$5,677,357	0.44%	N/A	N/A
BN96CD6	I-80 GOLD CORP	2,015,000	\$4,179,189	0.32%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	3,309,305	\$3,309,305	0.26%	N/A	N/A
452553308	IMPALA PLATINUM HOLDINGS LTD	1,206,100	\$15,124,494	1.17%	N/A	N/A
B1FFT76	IMPALA PLATINUM HOLDINGS LTD	1,330,000	\$16,659,673	1.29%	N/A	N/A
2878937	IMPERIAL METALS CORP	2,065,330	\$5,447,414	0.42%	N/A	N/A
45826T301	INTEGRA RESOURCES CORP	750,000	\$1,635,000	0.13%	N/A	N/A
BMVXZT5	INTEGRA RESOURCES CORP	2,260,000	\$4,952,649	0.38%	N/A	N/A
46579R203	IVANHOE MINES LTD	2,035,000	\$16,150,035	1.25%	N/A	N/A
BD73C40	IVANHOE MINES LTD	1,860,000	\$14,761,211	1.14%	N/A	N/A
BYZ2CB3	K92 MINING INC	1,000,000	\$5,791,656	0.45%	N/A	N/A
BD4G349	KIRKLAND LAKE GOLD LTD	529,123	\$20,917,275	1.62%	N/A	N/A
53056H104	LIBERTY GOLD CORP	16,329,800	\$13,803,071	1.07%	N/A	N/A
536216104	LION ONE METALS LTD	4,312,400	\$3,510,132	0.27%	N/A	N/A
DDD1121011	LION ONE METALS LTD	1,089,000	\$886,405	0.07%	N/A	N/A
DDD500660	LION ONE METALS LTD	2,935,000	\$2,388,980	0.18%	N/A	N/A
B2476T1	LOS CERROS LTD	23,500,000	\$2,164,170	0.17%	N/A	N/A
B29LFF7	LYDIAN INTERNATIONAL LTD	21,000,000	\$0	0.00%	N/A	N/A
B7M2ZG1	LYDIAN INTERNATIONAL LTD	4,250,000	\$0	0.00%	N/A	N/A
DDD818704	LYDIAN INTERNATIONAL LTD	6,375,000	\$0	0.00%	N/A	N/A
B4N00M6	MARATHON GOLD CORP	3,459,000	\$8,148,696	0.63%	N/A	N/A
BDHTZF0	MATADOR MINING LTD	8,000,000	\$2,035,217	0.16%	N/A	N/A
577789100	MAWSON GOLD LTD	7,700,000	\$964,232	0.07%	N/A	N/A
DDD1068599	MAWSON GOLD LTD	3,850,000	\$30,219	0.00%	N/A	05/20/22
BMF4B07	MILLENNIAL PRECIOUS METALS CORP	4,868,700	\$2,019,575	0.16%	N/A	N/A
DDD1173824	MINEROS SA	4,115,000	\$3,703,725	0.29%	N/A	N/A
DDD1156777	NEWCORE GOLD LTD	7,000,000	\$2,903,655	0.22%	N/A	N/A
6637101	NEWCREST MINING LTD	2,426,914	\$40,255,769	3.11%	N/A	N/A
651639106	NEWMONT CORP	821,614	\$45,123,040	3.49%	N/A	N/A
DDD1149925	NIGHTHAWK GOLD CORP	3,261,000	\$2,194,928	0.17%	N/A	N/A
DDD1149927	NIGHTHAWK GOLD CORP	1,630,500	\$33,105	0.00%	N/A	06/08/23
BMZ1NS0	NORTHAM PLATINUM HOLDINGS LTD	1,089,019	\$15,214,772	1.18%	N/A	N/A
6717456	NORTHERN STAR RESOURCES LTD	1,172,254	\$7,825,222	0.60%	N/A	N/A
67113B132	O3 MINING INC	850,000	\$417	0.00%	N/A	06/18/22
BGMHM71	O3 MINING INC	4,150,000	\$6,755,889	0.52%	N/A	N/A
675222103	OCEANAGOLD CORP	6,037,689	\$10,963,010	0.85%	N/A	N/A
DDD619255	OCEANAGOLD CORP	3,325,799	\$6,038,861	0.47%	N/A	N/A
BKDX544	ORA BANDA MINING LTD	20,423,529	\$1,075,652	0.08%	N/A	N/A
B9M3LV7	ORECORP LTD	4,200,000	\$2,038,503	0.16%	N/A	N/A
68634K106	ORLA MINING LTD	3,620,713	\$15,500,743	1.20%	N/A	N/A

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DDD1134910	ORLA MINING LTD/CANADA	460,000	\$1,969,319	0.15%	N/A	N/A
DDD822966	ORLA MINING LTD/CANADA	2,000,000	\$8,562,260	0.66%	N/A	N/A
DDD1114071	OSISKO DEVELOPMENT CORP	1,475,000	\$5,633,560	0.44%	N/A	N/A
DDD1114073	OSISKO DEVELOPMENT CORP	507,500	\$262,150	0.02%	N/A	04/05/22
DDD1125027	OSISKO DEVELOPMENT CORP	230,000	\$118,807	0.01%	N/A	12/01/23
68827L101	OSISKO GOLD ROYALTIES LTD	275,000	\$3,359,747	0.26%	N/A	N/A
688281153	OSISKO MINING INC	2,125,000	\$63	0.00%	N/A	12/23/21
BDBCBP7	OSISKO MINING INC	6,550,000	\$15,994,364	1.24%	N/A	N/A
DDD1150459	OSISKO MINING INC	2,400,000	\$5,860,530	0.45%	N/A	N/A
2669272	PAN AMERICAN SILVER CORP	133,021	\$3,397,100	0.26%	N/A	N/A
DDD965795	PAN AMERICAN SILVER CORP	1,850,600	\$1,391,651	0.11%	N/A	02/22/29
6210289	PANTORO LTD	39,170,261	\$9,164,242	0.71%	N/A	N/A
B56NPX5	PERPETUA RESOURCES CORP	192,090	\$969,695	0.07%	N/A	N/A
DDD516676	PERPETUA RESOURCES CORP	233,000	\$1,176,215	0.09%	N/A	N/A
DDD603078	PERPETUA RESOURCES CORP	170,000	\$858,182	0.07%	N/A	N/A
B02FBC1	PERSEUS MINING LTD	37,308,141	\$43,284,337	3.34%	N/A	N/A
72765Q148	PLATINUM GROUP METALS LTD	36,628	\$77,401	0.01%	N/A	N/A
72765Q882	PLATINUM GROUP METALS LTD	4,041,856	\$8,649,571	0.67%	N/A	N/A
72765QAC0	PLATINUM GROUP METALS LTD	3,000,000	\$2,789,777	0.22%	6.88%	07/01/22
BGSJ2Q0	PLATINUM GROUP METALS LTD	2,042,787	\$4,316,760	0.33%	N/A	N/A
DDD450055	PLATINUM GROUP METALS LTD	97,760	\$206,583	0.02%	N/A	N/A
DDD630008	PLATINUM GROUP METALS LTD	10,000	\$21,131	0.00%	N/A	N/A
B3N05H9	PREDICTIVE DISCOVERY LTD	51,650,000	\$8,618,141	0.67%	N/A	N/A
74139C102	PRETIUM RESOURCES INC	1,577,300	\$21,331,880	1.65%	N/A	N/A
BKTTMM3	PRIME MINING CORP	2,200,000	\$8,075,448	0.62%	N/A	N/A
DDD1141725	PRIME MINING CORP	1,300,000	\$4,771,855	0.37%	N/A	N/A
DDD1141726	PRIME MINING CORP	650,000	\$589,376	0.05%	N/A	04/27/24
ddd1121593	PROBE METALS INC	705,000	\$1,004,226	0.08%	N/A	N/A
DDD1121594	PROBE METALS INC	3,400,000	\$4,843,077	0.37%	N/A	N/A
DDD1121597	PROBE METALS INC	1,700,000	\$269,348	0.02%	N/A	11/24/22
6367550	RED 5 LTD	193,176,364	\$37,068,757	2.86%	N/A	N/A
DDD480983	ROYAL BAFOKENG PLATINUM LTD	1,248,527	\$11,509,512	0.89%	N/A	N/A
BM90D50	RTG MINING INC	50,687,582	\$3,613,010	0.28%	N/A	N/A
BN1QJC2	RTG MINING INC	1,769,918	\$128,134	0.01%	N/A	N/A
DDD542403	RTG MINING INC	2,397,790	\$173,589	0.01%	N/A	N/A
DDD1148511	SABLE RESOURCES LTD	12,000,000	\$1,972,293	0.15%	N/A	N/A
BG0D0B1	SATURN METALS LTD	6,200,000	\$2,356,527	0.18%	N/A	N/A
DDD1177095	SATURN METALS LTD	1,583,333	\$601,801	0.05%	N/A	N/A
DDD1133483	SILVER TIGER METALS INC	7,500,000	\$3,463,254	0.27%	N/A	N/A
BMDM761	SKEENA RESOURCES LTD	1,854,800	\$17,768,452	1.37%	N/A	N/A

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BZ7M1V1	SKEENA RESOURCES LTD	118,750	\$1,137,590	0.09%	N/A	N/A
B0WD0R3	SOLGOLD PLC	10,000,000	\$3,039,278	0.23%	N/A	N/A
BF42H94	SOLGOLD PLC	13,650,000	\$4,380,136	0.34%	N/A	N/A
784730103	SSR MINING INC	2,426,555	\$44,041,488	3.40%	N/A	N/A
DDD474885	ST AUGUSTINE GOLD AND COPPER LTD	14,583,333	\$1,027,236	0.08%	N/A	N/A
DDD483304	ST AUGUSTINE GOLD AND COPPER LTD	1,800,000	\$126,790	0.01%	N/A	N/A
DDD593359	ST AUGUSTINE GOLD AND COPPER LTD	10,000,000	\$704,390	0.05%	N/A	N/A
G8448A103	ST AUGUSTINE GOLD AND COPPER LTD	5,613,836	\$395,433	0.03%	N/A	N/A
6317072	ST BARBARA LTD	9,008,021	\$8,616,064	0.67%	N/A	N/A
BN4MX14	SUNRISE ENERGY METALS LTD	1,359,999	\$1,657,686	0.13%	N/A	N/A
82667W101	SUPERIOR GOLD INC	800,000	\$488,377	0.04%	N/A	N/A
DDD1115275	SUPERIOR GOLD INC	5,350,000	\$3,266,024	0.25%	N/A	N/A
BJHDHQ9	TALISKER RESOURCES LTD	15,300,000	\$3,772,012	0.29%	N/A	N/A
DDD1150125	THEISIS GOLD INC	2,300,000	\$2,304,140	0.18%	N/A	N/A
891054207	TOREX GOLD RESOURCES INC	180,000	\$1,970,885	0.15%	N/A	N/A
891054603	TOREX GOLD RESOURCES INC	191,100	\$2,092,423	0.16%	N/A	N/A
BD2NKY1	TOREX GOLD RESOURCES INC	175,000	\$1,916,138	0.15%	N/A	N/A
DDD462104	TOREX GOLD RESOURCES INC	1,095,000	\$11,989,551	0.93%	N/A	N/A
DDD1154898	TREASURY METALS INC	250,226	\$146,880	0.01%	N/A	N/A
DDD1154918	TREASURY METALS INC	125,112	\$21,542	0.00%	N/A	08/07/23
DDD1121823	TROILUS GOLD CORP	8,900,000	\$5,363,543	0.41%	N/A	N/A
DDD1150110	TROILUS GOLD CORP	1,000,000	\$131,094	0.01%	N/A	06/30/23
BLPKBM0	TULLA RESOURCES PLC	10,300,000	\$3,794,945	0.29%	N/A	N/A
92858X107	VIZSLA COPPER CORP	1,850,000	\$376,457	0.03%	N/A	N/A
92859G202	VIZSLA SILVER CORP	5,550,000	\$12,683,728	0.98%	N/A	N/A
BLH1T83	VIZSLA SILVER CORP	3,350,000	\$2,015,836	0.16%	N/A	07/30/22
DDD1148528	VIZSLA SILVER CORP	850,000	\$522,227	0.04%	N/A	12/03/22
B4KBBN0	WEST AFRICAN RESOURCES LTD	13,264,984	\$12,259,479	0.95%	N/A	N/A
B71LVL8	WESTERN COPPER AND GOLD CORP	930,000	\$1,288,330	0.10%	N/A	N/A
95805V108	WESTERN COPPER & GOLD CORP	2,430,000	\$3,366,283	0.26%	N/A	N/A
DDD1130386	WESTHAVEN GOLD CORP	4,200,000	\$1,413,477	0.11%	N/A	N/A
DDD1130395	WESTHAVEN GOLD CORP	2,100,000	\$275,299	0.02%	N/A	03/03/23
B1DM5K4	WILUNA MINING CORP LTD	9,755,000	\$7,405,332	0.57%	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. Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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