



Franklin Bissett Energy Corporate Class

December 31, 2018

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.

The portfolio holdings list excludes cash and other net items as foreign currency forwards. 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
B66PKS8	ADVANTAGE OIL & GAS LTD	134,100	\$265,518	1.31%	N/A	N/A
009905100	AKITA DRILLING LTD	121,626	\$495,017	2.45%	N/A	N/A
021361100	ALTAGAS LTD	36,500	\$507,350	2.51%	N/A	N/A
02210D103	ALTURA ENERGY INC	2,368,800	\$959,364	4.75%	N/A	N/A
00208D408	ARC RESOURCES LTD	54,000	\$437,400	2.17%	N/A	N/A
2060615	ATCO LTD	20,000	\$772,200	3.82%	N/A	N/A
G16258108	BROOKFIELD RENEWABLE PARTNERS LP	20,700	\$731,745	3.62%	N/A	N/A
2171573	CANADIAN NATURAL RESOURCES LTD	28,530	\$939,778	4.65%	N/A	N/A
B61KF83	CAPITAL POWER CORP	15,200	\$404,168	2.00%	N/A	N/A
14916J102	CATHEDRAL ENERGY SERVICES LTD	166,890	\$118,491	0.59%	N/A	N/A
15135U109	CENOVUS ENERGY INC	53,090	\$509,664	2.52%	N/A	N/A
15713J104	CES ENERGY SOLUTIONS CORP	115,500	\$363,825	1.80%	N/A	N/A
2554721	CREW ENERGY INC	55,600	\$47,816	0.24%	N/A	N/A
2466149	ENBRIDGE INC	15,500	\$657,355	3.25%	N/A	N/A
29269R105	ENERFLEX LTD	29,700	\$474,606	2.35%	N/A	N/A
B3V1F29	ESSENTIAL ENERGY SERVICES LTD	470,423	\$141,126	0.70%	N/A	N/A
B3SJKB0	FREEHOLD ROYALTIES LTD	51,100	\$422,597	2.09%	N/A	N/A
36830P104	GEAR ENERGY LTD	442,000	\$251,940	1.25%	N/A	N/A
44044D107	HORIZON NORTH LOGISTICS INC	370,820	\$667,476	3.30%	N/A	N/A
BF0L7J5	INTERNATIONAL PETROLEUM CORP/ SWEDEN	112,002	\$487,208	2.41%	N/A	N/A
BDD54N3	INTER PIPELINE LTD	29,300	\$566,662	2.81%	N/A	N/A
488295106	KELT EXPLORATION LTD	60,492	\$280,682	1.39%	N/A	N/A
493271100	KEYERA CORP	26,500	\$683,965	3.39%	N/A	N/A
625284104	MULLEN GROUP LTD	29,850	\$364,468	1.80%	N/A	N/A
67072Q104	NUVISTA ENERGY LTD	98,080	\$400,166	1.98%	N/A	N/A
B4PT2P8	PEMBINA PIPELINE CORP	13,900	\$563,089	2.79%	N/A	N/A
B6775F5	PEYTO EXPLORATION & DEVELOPMENT CORP	49,559	\$350,877	1.74%	N/A	N/A

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720786102	PIERIDAE ENERGY LTD	197,963	\$530,540	2.63%	N/A	N/A
739721108	PRAIRIESKY ROYALTY LTD	24,470	\$432,384	2.14%	N/A	N/A
81373C102	SECURE ENERGY SERVICES INC	69,000	\$483,690	2.39%	N/A	N/A
BRK0MM4	SEVEN GENERATIONS ENERGY LTD	35,300	\$393,242	1.95%	N/A	N/A
820439107	SHAWCOR LTD	15,000	\$248,700	1.23%	N/A	N/A
86221R102	STORM RESOURCES LTD	202,876	\$353,004	1.75%	N/A	N/A
862547106	STRAD ENERGY SERVICES LTD	130,800	\$164,808	0.82%	N/A	N/A
B3NB1P2	SUNCOR ENERGY INC	14,500	\$552,885	2.74%	N/A	N/A
87505Y409	TAMARACK VALLEY ENERGY LTD	88,116	\$207,953	1.03%	N/A	N/A
89154B102	TOTAL ENERGY SERVICES INC	45,258	\$442,170	2.19%	N/A	N/A
89156V908	TOURMALINE OIL CORP	27,618	\$468,953	2.32%	N/A	N/A
2665184	TRANSCANADA CORP	10,550	\$514,312	2.55%	N/A	N/A
895945103	TRICAN WELL SERVICE LTD	268,800	\$319,872	1.58%	N/A	N/A
923725105	VERMILION ENERGY INC	13,096	\$376,640	1.86%	N/A	N/A
96467A200	WHITECAP RESOURCES INC	27,300	\$118,755	0.59%	N/A	N/A
2994996	ZCL COMPOSITES INC	110,400	\$694,416	3.44%	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 any Credit Default, Interest Rate and/or other Swap contract positions is 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 International Financing Reporting Principles (IFRP). Therefore, the content of this document may differ from the complete schedule of investments in the fund's annual and semi-annual reports.

• 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. TNA = Total Net Assets.

The information presented herein is considered reliable at the present time; however, we do not represent that it is accurate or complete, or that it should be relied upon as such. The information presented herein is not a recommendation or solicitation to buy or sell securities. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or fund facts document before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Beginning in January 2017, investors switching between Corporate Class funds will trigger a capital gain or loss at the time of the switch due to certain changes in the income tax laws made by the federal government in 2016.

Investors should carefully consider a fund's investment objectives, risks, fees and expenses before investing. To obtain a prospectus or fund facts document, which contains this and other information, talk to your financial advisor, call us at (800) 387-0830 or visit franklintempleton.ca.



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