FRANKLIN TEMPLETON

Franklin OnChain U.S. Government Money Fund

Financial Statements and Other Important Information

Annual | March 31, 2026

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Financial Highlights

Franklin OnChain U.S. Government Money Fund

	Year Ended March 31,				Year Ended March 31, 2022[a]
	2026	2025	2024	2023	
Per share operating performance					
(for a share outstanding throughout the year)					
Net asset value, beginning of year	$1.00	$1.00	$1.00	$1.00	$1.00
Income from investment operations:					
Net investment income[b]	0.039	0.046	0.050	0.042	—[c]
Net realized gains (losses)	—	0.001	—	(0.015)	—
Total from investment operations	0.039	0.047	0.050	0.027	—
Less distributions from:					
Net investment income	(0.039)	(0.047)	(0.050)	(0.027)	(—)[c]
Net asset value, end of year	$1.00	$1.00	$1.00	$1.00	$1.00
Total return[d]	3.94%	4.81%	5.12%	2.79%	0.02%
Ratios to average net assets[e]					
Expenses before waiver and payments by affiliates	0.22%	0.22%	0.26%	0.89%	93.40%
Expenses net of waiver and payments by affiliates	0.20%	0.20%	0.20%	0.20%	0.06%
Net investment income	3.86%	4.63%	5.04%	4.32%	0.02%
Supplemental data					
Net assets, end of year (000's)	$843,836	$687,263	$360,554	$272,929	$1,958

[a]For the period April 6, 2021 (commencement of operations) to March 31, 2022.
[b]Based on average daily shares outstanding.
[c]Amount rounds to less than $0.001 per share.
[d]Total return is not annualized for periods less than one year.
[e]Ratios are annualized for periods less than one year, except for non-recurring expenses, if any.

Schedule of Investments, March 31, 2026

Franklin OnChain U.S. Government Money Fund

	Principal Amount	Value
U.S. Government and Agency Securities 63.1%		
FFCB,		
[a] 3.645%, 4/13/26	$1,165,000	$1,163,586
[a] 3.645%, 4/14/26	3,315,000	3,310,643
[a] 3.637%, 4/20/26	4,500,000	4,491,379
[b] FRN, 3.72%, (SOFR + 0.09%), 5/14/26	6,000,000	6,000,150
[b] FRN, 3.72%, (SOFR + 0.09%), 8/17/26	1,770,000	1,770,000
[b] FRN, 3.795%, (U.S. Federal Funds + 0.155%), 9/16/26	2,250,000	2,250,642
[b] FRN, 3.7%, (SOFR + 0.07%), 10/13/26	5,749,000	5,749,000
[b] FRN, 3.71%, (U.S. Federal Funds + 0.07%), 10/15/26	4,000,000	4,000,000
[b] FRN, 3.68%, (SOFR + 0.05%), 11/10/26	2,150,000	2,150,000
[b] FRN, 3.725%, (SOFR + 0.095%), 3/05/27	1,000,000	1,000,000
[b] FRN, 3.74%, (SOFR + 0.11%), 4/22/27	6,750,000	6,750,000
[b] FRN, 3.725%, (SOFR + 0.095%), 4/29/27	6,250,000	6,250,000
[b] FRN, 3.69%, (SOFR + 0.06%), 8/18/27	4,500,000	4,500,000
[b] FRN, 3.715%, (SOFR + 0.085%), 3/13/28	1,300,000	1,300,000
		50,685,400
FHLB,		
[a] 3.555%, 4/01/26	10,445,000	10,445,000
[a] 3.561%, 4/02/26	15,500,000	15,498,467
[a] 3.622%, 4/06/26	3,750,000	3,748,115
[a] 3.628%, 4/08/26	9,000,000	8,993,656
[a] 3.594%, 4/10/26	5,250,000	5,245,288
[a] 3.605%, 4/13/26	2,395,000	2,392,126
[a] 3.595%, 4/15/26	15,000,000	14,979,058
[a] 3.606%, 4/17/26	4,800,000	4,792,320
[a] 3.612%, 4/22/26	8,400,000	8,382,340
[a] 3.619%, 4/24/26	6,850,000	6,834,201
[a] 3.56%, 4/27/26	10,000,000	9,974,361
[a] 3.609%, 4/29/26	3,615,000	3,604,883
[a] 3.646%, 5/01/26	4,200,000	4,187,278
[a] 3.598%, 5/20/26	8,025,000	7,985,896
[a] 3.615%, 5/27/26	8,500,000	8,452,479
[a] 3.621%, 5/29/26	8,253,000	8,205,133
[a] 3.634%, 6/05/26	2,860,000	2,841,358
[a] 3.638%, 6/15/26	8,600,000	8,535,321
[a] 3.598%, 6/18/26	8,500,000	8,434,253
[a] 3.578%, 7/02/26	8,600,000	8,522,089
[a] 3.584%, 7/24/26	8,500,000	8,404,634
[a] 3.589%, 7/31/26	8,500,000	8,398,721
[b] FRN, 3.705%, (SOFR + 0.075%), 11/27/26	6,320,000	6,320,000
[b] FRN, 3.73%, (SOFR + 0.1%), 3/16/27	6,570,000	6,570,000
[b] FRN, 3.735%, (SOFR + 0.105%), 1/13/28	7,750,000	7,750,000
[b] FRN, 3.745%, (SOFR + 0.115%), 2/17/28	8,600,000	8,600,000
		198,096,977
[b]FHLMC,		
FRN, 3.71%, (SOFR + 0.08%), 1/08/27	8,300,000	8,300,120
FRN, 3.725%, (SOFR + 0.095%), 5/05/27	4,700,000	4,700,000
		13,000,120
[b]FNMA,		
FRN, 3.71%, (SOFR + 0.08%), 12/22/27	1,800,000	1,800,000
FRN, 3.715%, (SOFR + 0.085%), 3/06/28	1,600,000	1,600,000
		3,400,000
[a]U.S. Treasury Bills,		
3.632%, 4/07/26	8,250,000	8,245,009

Franklin OnChain U.S. Government Money Fund

	Principal Amount	Value
U.S. Government and Agency Securities (continued)		
[a]U.S. Treasury Bills, (continued)		
3.622%, 4/09/26	$7,895,000	$7,888,650
3.635%, 4/14/26	8,225,000	8,214,218
3.589%, 4/16/26	10,515,000	10,499,299
3.637%, 4/21/26	8,200,000	8,183,463
3.63%, 4/23/26	10,595,000	10,571,548
3.64%, 4/28/26	8,600,000	8,576,587
3.64%, 4/30/26	14,895,000	14,851,451
3.642%, 5/05/26	8,374,000	8,345,291
3.648%, 5/07/26	8,900,000	8,867,649
3.64%, 5/12/26	8,600,000	8,564,495
3.733%, 5/14/26	8,450,000	8,412,483
3.653%, 5/19/26	8,500,000	8,458,803
3.618%, 5/21/26	8,200,000	8,159,000
3.65%, 5/26/26	8,700,000	8,651,751
3.633%, 6/04/26	9,000,000	8,942,240
3.628%, 6/11/26	8,500,000	8,439,608
3.623%, 6/16/26	8,125,000	8,063,336
3.638%, 6/18/26	9,000,000	8,929,605
3.625%, 6/23/26	8,000,000	7,933,692
3.666%, 6/25/26	8,500,000	8,427,048
3.623%, 6/30/26	8,100,000	8,027,303
3.57%, 7/02/26	8,800,000	8,719,475
3.625%, 7/07/26	8,700,000	8,615,844
3.638%, 7/14/26	8,500,000	8,411,600
3.651%, 7/21/26	8,825,000	8,726,770
3.678%, 7/28/26	8,700,000	8,596,342
3.659%, 8/13/26	4,500,000	4,439,533
3.695%, 9/17/26	8,400,000	8,256,739
3.695%, 9/24/26	8,500,000	8,349,153
3.609%, 3/18/27	8,500,000	8,211,181
		267,579,166
Total U.S. Government and Agency Securities (Cost $532,761,663)		**532,761,663**
[c]**Repurchase Agreements 37.9%**		
MUFG Securities EMEA plc, 3.65%, 4/01/26 (Maturity Value $170,017,236) Collateralized by U.S. Treasuries, 1.5% - 4%, 8/15/26 - 1/31/29 (valued at $173,429,332)	170,000,000	170,000,000
Tri-party repurchase agreement with RBC Dominion Securities, Inc., 3.66%, 4/01/26 (Maturity Value $149,585,206) Collateralized by U.S. Treasuries, 0% - 4.625%, 4/23/26 - 2/15/54 (valued at $152,561,410)	149,570,000	149,570,000
Total Repurchase Agreements (Cost $319,570,000)		**319,570,000**
Total Short Term Investments (Cost $852,331,663)		**852,331,663**
Total Investments (Cost $852,331,663) 101.0%		**$852,331,663**
Other Assets, less Liabilities (1.0)%		**(8,495,848)**
Net Assets 100.0%		**$843,835,815**

See Abbreviations on page 13.

Franklin OnChain U.S. Government Money Fund

[a] The rate shown represents the yield at period end.
[b] The coupon rate shown represents the rate at period end.
[c] See Note 1(b) regarding repurchase agreement.

Statement of Assets and Liabilities

March 31, 2026

	Franklin OnChain U.S. Government Money Fund
Assets:	
Investments in securities:	
Cost - Unaffiliated issuers	$532,761,663
Cost - Unaffiliated repurchase agreements	319,570,000
Value - Unaffiliated issuers	$532,761,663
Value - Unaffiliated repurchase agreements	319,570,000
Cash	8,750
Receivables:	
Capital shares sold	11,145
Interest	514,516
Total assets	852,866,074
Liabilities:	
Payables:	
Investment securities purchased	8,719,475
Management fees	72,966
Transfer agent fees	146,751
Trustees' fees and expenses	1,000
Accrued expenses and other liabilities	90,067
Total liabilities	9,030,259
Net assets, at value	$843,835,815
Net assets consist of:	
Paid-in capital	$843,805,281
Total distributable earnings (losses)	30,534
Net assets, at value	$843,835,815
Shares outstanding	843,808,252
Net asset value per share[a]	$1.00

[a]Net asset value per share may not recalculate due to rounding.

Statement of Operations

for the year ended March 31, 2026

	Franklin OnChain U.S. Government Money Fund
Investment income:	
Interest:	
Unaffiliated issuers	$31,504,769
Expenses:	
Management fees (Note 3a)	1,164,339
Transfer agent fees (Note 3c)	257,892
Custodian fees	3,933
Reports to shareholders fees	5,045
Registration and filing fees	56,710
Professional fees	150,739
Trustees' fees and expenses	29,150
Other	55,343
Total expenses	1,723,151
Expenses waived/paid by affiliates (Note 3d)	(177,705)
Net expenses	1,545,446
Net investment income	29,959,323
Net realized gain (loss) from:	
Investments:	
Unaffiliated issuers	27,582
Net increase (decrease) in net assets resulting from operations	$29,986,905

Statements of Changes in Net Assets

	Franklin OnChain U.S. Government Money Fund	
	Year Ended March 31, 2026	**Year Ended March 31, 2025**
Increase (decrease) in net assets:		
Operations:		
Net investment income	$29,959,323	$21,315,932
Net realized gain (loss)	27,582	—
Net increase (decrease) in net assets resulting from operations	29,986,905	21,315,932
Distributions to shareholders	(29,959,323)	(21,315,936)
Capital share transactions (Note 2)	156,544,881	326,709,805
Net increase (decrease) in net assets	156,572,463	326,709,801
Net assets:		
Beginning of year	687,263,352	360,553,551
End of year	$843,835,815	$687,263,352

Notes to Financial Statements

1. Organization and Significant Accounting Policies

Franklin Templeton Trust (Trust) is registered under the Investment Company Act of 1940 (1940 Act) as an open-end management investment company, consisting of one fund, Franklin OnChain U.S. Government Money Fund (Fund). The Fund follows the accounting and reporting guidance in Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946, Financial Services – Investment Companies (ASC 946) and applies the specialized accounting and reporting guidance in U.S. Generally Accepted Accounting Principles (U.S. GAAP), including, but not limited to, ASC 946.

The following summarizes the Fund's significant accounting policies.

a. Financial Instrument Valuation

Securities are valued at amortized cost, which approximates fair value. Amortized cost is an income-based approach which involves valuing an instrument at its cost and thereafter assuming a constant amortization to maturity of any discount or premium. Under compliance policies and procedures approved by the Fund's Board of Trustees (the Board), the Board has designated the Fund's investment manager as the valuation designee and has responsibility for oversight of valuation. The investment manager is assisted by the Fund's administrator in performing this responsibility, including leading the cross-functional Valuation Committee (VC).

b. Repurchase Agreements

The Fund enters into repurchase agreements. Repurchase agreements are accounted for as a loan by the Fund to the seller, collateralized by securities which are delivered to the Fund's custodian. The fair value, including accrued interest, of the initial collateralization is required to be at least 102% of the dollar amount invested by the Fund, with the value of the underlying securities marked to market daily to maintain coverage of at least 100%. The Fund may also enter into joint repurchase agreements whereby its uninvested cash balance is deposited into a joint cash account with other funds managed by the investment manager or an affiliate of the investment manager and is used to invest in one or more repurchase agreements. The value and face amount of the joint repurchase agreement are allocated to the funds based on their pro-rata interest. Repurchase agreements are subject to the terms of Master Repurchase Agreements (MRAs) with approved counterparties (sellers). The MRAs contain various provisions, including but not limited to events of default and maintenance of collateral for repurchase agreements. In the event of default by either the seller or the Fund, certain MRAs may permit the non-defaulting party to net and close-out all transactions, if any, traded under such agreements. The Fund may sell securities it holds as collateral and apply the proceeds towards the repurchase price and any other amounts owed by the seller to the Fund in the event of default by the seller. This could involve costs or delays in addition to a loss on the securities if their value falls below the repurchase price owed by the seller. All repurchase agreements held by the Fund at year end, as indicated in the Schedule of Investments, had been entered into on March 31, 2026.

c. Income Taxes

It is the Fund's policy to qualify as a regulated investment company under the Internal Revenue Code. The Fund intends to distribute to shareholders substantially all of its taxable income and net realized gains to relieve it from federal income and excise taxes. As a result, no provision for U.S. federal income taxes is required.

The Fund may recognize an income tax liability related to its uncertain tax positions under U.S. GAAP when the uncertain tax position has a less than 50% probability that it will be sustained upon examination by the tax authorities based on its technical merits. As of March 31, 2026, the Fund has determined that no tax liability is required in its financial statements related to uncertain tax positions for any open tax years (or expected to be taken in future tax years). The Fund’s federal and state income and federal excise tax returns for the prior three fiscal years are subject to examination by the Internal Revenue Service and state departments of revenue.

d. Security Transactions, Investment Income, Expenses and Distributions

Security transactions are accounted for on trade date. Realized gains and losses on security transactions are determined on a specific identification basis. Income received from the portfolio of investments and estimated expenses are accrued daily. Dividends from net investment income are normally declared and distributed daily; these dividends may be reinvested or paid monthly to shareholders. Distributions from net realized capital gains and other distributions, if any, are recorded on the ex-dividend date. Distributable earnings are determined

1. Organization and Significant Accounting Policies (continued)

d. Security Transactions, Investment Income, Expenses and Distributions (continued)

according to income tax regulations (tax basis) and may differ from earnings recorded in accordance with U.S. GAAP. These differences may be permanent or temporary. Permanent differences are reclassified among capital accounts to reflect their tax character. These reclassifications have no impact on net assets or the results of operations. Temporary differences are not reclassified, as they may reverse in subsequent periods.

e. Accounting Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

f. Guarantees and Indemnifications

Under the Fund's organizational documents, its officers and trustees are indemnified by the Fund against certain liabilities arising out of the performance of their duties to the Fund. Additionally, in the normal course of business, the Fund enters into contracts with service providers that contain general indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred. Currently, the Fund expects the risk of loss to be remote.

2. Shares of Beneficial Interest

At March 31, 2026, there were an unlimited number of shares authorized (without par value). Transactions in the Fund's shares at $1.00 per share were as follows:

	Year Ended March 31, 2026	Year Ended March 31, 2025
Shares sold	$771,589,258	$614,574,467
Shares issued in reinvestment of distributions	29,959,323	21,328,164
Shares redeemed	(645,003,700)	(309,192,826)
Net increase (decrease)	$156,544,881	$326,709,805

3. Transactions with Affiliates

Franklin Resources, Inc. is the holding company for various subsidiaries that together are referred to as Franklin Templeton. Certain officers and trustees of the Fund are also officers, directors, and/or trustees of the following subsidiaries:

Subsidiary	Affiliation
Franklin Advisers, Inc. (Advisers)	Investment manager
Franklin Templeton Services, LLC (FT Services)	Administrative manager
Franklin Distributors, LLC (Distributors)	Principal underwriter
Franklin Templeton Investor Services, LLC (Investor Services)	Transfer agent
Western Asset Management Company, LLC	Subadvisor

a. Management Fees

The Fund pays an investment management fee, calculated daily and paid monthly, to Advisers of 0.15% per year of the average daily net assets of the Fund.

3. Transactions with Affiliates (continued)

a. Management Fees (continued)

Effective May 18, 2026, Western Asset Management Company, LLC will serve as the Fund's subadvisor. The subadvisory fee is paid by Advisers and is not an additional expense of the Fund.

b. Administrative Fees

Under an agreement with Advisers, FT Services provides administrative services to the Fund. The fee is paid by Advisers based on the actual costs incurred by FT Services, and is not an additional expense of the Fund.

c. Transfer Agent Fees

The Fund pays transfer agent fees, calculated monthly and paid monthly, to Investor Services for its performance of shareholder servicing obligations. The fees are based on a fixed margin earned by Investor Services and are allocated to the Fund based upon relative assets and relative transactions. In addition, the Fund reimburses Investor Services for out of pocket expenses incurred and reimburses shareholder servicing fees paid to third parties.

For the year ended March 31, 2026, the Fund paid transfer agent fees as noted in the Statement of Operations, of which $126,432 was retained by Investor Services.

d. Waiver and Expense Reimbursements

Advisers has contractually agreed in advance to waive or limit its fees and to assume as its own expense certain expenses otherwise payable by the Fund so that the expenses (excluding distribution fees and certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) for the Fund do not exceed 0.20%, based on the average net assets of the Fund until July 31, 2026. Total expenses waived or paid are not subject to recapture subsequent to the Fund's fiscal year end.

e. Other Affiliated Transactions

At March 31, 2026, Franklin Advisers, Inc. owned 13.6% of the Fund's outstanding shares.

At March 31, 2026, Franklin Distributors, LLC owned 13.7% of the Fund's outstanding shares.

At March 31, 2026, Johnson Family TR DTD owned 6.4% of the Fund's outstanding shares.

4. Use of Blockchain

The Fund's transfer agent maintains the official record of share ownership via a proprietary blockchain-integrated system that utilizes features of traditional book-entry form and one or more public blockchain networks. The use of blockchain technology is relatively new and still evolving for mutual funds. Similar to traditional fund recordkeeping systems, all Fund and shareholder records in the blockchain-integrated system are under the full and complete control of the Fund's transfer agent.

5. Income Taxes

The tax character of distributions paid during the years ended March 31, 2026 and 2025, was as follows:

	2026	2025
Distributions paid from:		
Ordinary income	$29,959,323	$21,315,936

At March 31, 2026, the cost of investments and undistributed ordinary income for income tax purposes were as follows:

5. Income Taxes (continued)

Cost of investments	$852,331,663
Distributable earnings:	
Undistributed ordinary income	$30,534

6. Fair Value Measurements

The Fund follows a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Fund's own market assumptions (unobservable inputs). These inputs are used in determining the value of the Fund's financial instruments and are summarized in the following fair value hierarchy:

- Level 1 – quoted prices in active markets for identical financial instruments
- Level 2 – other significant observable inputs (including quoted prices for similar financial instruments, interest rates, prepayment speed, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of financial instruments)

The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level. Money market securities may be valued using amortized cost, in accordance with the 1940 Act. Generally, amortized cost reflects the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities were valued using Level 2 inputs.

At March 31, 2026, all of the Fund's investments in financial instruments carried at fair value were valued using Level 2 inputs.

7. Operating Segments

The Fund operates as a single operating segment, which is an investment portfolio. The portfolio managers assigned to the Fund within the Fund’s investment manager serve as the Chief Operating Decision Maker (“CODM”) and are responsible for evaluating the Fund's operating results and allocating resources in accordance with the Fund’s investment strategy. Internal reporting provided to the CODM aligns with the accounting policies and measurement principles used in the financial statements.

For information regarding segment assets, segment profit or loss, and significant expenses, refer to the Statement of Assets and Liabilities and the Statement of Operations, along with the related notes to the financial statements. The Schedule of Investments provides details of the Fund's investments that generate returns such as interest, dividends, and realized gains or losses. Performance metrics, including expense ratios, are disclosed in the Financial Highlights.

8. Subsequent Events

The Fund has evaluated subsequent events through the issuance of the financial statements and determined that in addition to those events previously disclosed, the following subsequent event requires disclosure:

Effective May 18, 2026, Western Asset Management Company, LLC will become a subadvisor to the Fund.

Abbreviations

Selected Portfolio	
FFCB	Federal Farm Credit Banks Funding Corp.
FHLB	Federal Home Loan Banks
FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association
FRN	Floating Rate Note
SOFR	Secured Overnight Financing Rate

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Franklin Templeton Trust and Shareholders of Franklin OnChain U.S. Government Money Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Franklin OnChain U.S. Government Money Fund (the "Fund") as of March 31, 2026, the related statement of operations for the year ended March 31, 2026, the statements of changes in net assets for each of the two years in the period ended March 31, 2026, including the related notes, and the financial highlights for each of the four years in the period ended March 31, 2026 and for the period April 6, 2021 (commencement of operations) to March 31, 2022 (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of March 31, 2026, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended March 31, 2026 and the financial highlights for each of the four years in the period ended March 31, 2026 and for the period April 6, 2021 (commencement of operations) to March 31, 2022 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund’s management. Our responsibility is to express an opinion on the Fund’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of March 31, 2026 by correspondence with the custodian and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP
San Francisco, California
May 21, 2026

We have served as the auditor of one or more investment companies in the Franklin Templeton Group of Funds since 1948.

Tax Information (unaudited)

Franklin OnChain U.S. Government Money Fund

By mid-February, tax information related to a shareholder's proportionate share of distributions paid during the preceding calendar year will be received, if applicable. Please also refer to www.franklintempleton.com for per share tax information related to any distributions paid during the preceding calendar year. Shareholders are advised to consult with their tax advisors for further information on the treatment of these amounts on their tax returns.

The following tax information for the Fund is required to be furnished to shareholders with respect to income earned and distributions paid during its fiscal year.

The Fund hereby reports the following amounts, or if subsequently determined to be different, the maximum allowable amounts, for the fiscal year ended March 31, 2026:

	Pursuant to:	Amount Reported
Qualified Net Interest Income (QII)	§871(k)(1)(C)	$29,960,675
Section 163(j) Interest Earned	§163(j)	$29,960,675
Interest Earned from Federal Obligations	Note (1)	$23,123,315

Note (1) - The Law varies in each state as to whether and what percentage of dividend income attributable to Federal obligations is exempt from state income tax. Shareholders are advised to consult with their tax advisors to determine if any portion of the dividends received is exempt from state income taxes.

Changes In and Disagreements with Accountants

For the period covered by this report

Not applicable.

Results of Meeting(s) of Shareholders

For the period covered by this report

Not applicable.

Remuneration Paid to Directors, Officers and Others

For the period covered by this report

Refer to the financial statements included herein. Remuneration to officers is paid by the Fund's investment manager according to the terms of the agreement.

Board Approval of Management and Subadvisory Agreements

For the period covered by this report

Not applicable.

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