Franklin OnChain U.S. Government Money Fund

[FOBXX]

Annual Shareholder Report | March 31, 2026

This annual shareholder report contains important information about Franklin OnChain U.S. Government Money Fund for the period April 1, 2025, to March 31, 2026.
You can find additional information about the Fund at https://www.franklintempleton.com/regulatory-fund-documents. You can also request this information by contacting us at (800) DIAL BEN/342-5236.

WHAT WERE THE FUND COSTS FOR THE LAST YEAR? (based on a hypothetical $10,000 investment)

Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment*
Franklin OnChain U.S. Government Money Fund	$20	0.20%

* Reflects fee waivers and/or expense reimbursements, without which expenses would have been higher. Additional amounts may be voluntarily waived and/or reimbursed from time to time.

HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

As of March 31, 2026, the seven-day current yield for the Franklin OnChain U.S. Government Money Fund was 3.52% and the seven-day effective yield was 3.58%. The seven-day current yield represents net interest income generated by the Fund's investments for the past seven days and assumes income is generated each week over a 365-day period. The seven-day effective yield assumes reinvestment of the coupon (interest payments) and will typically be slightly higher than the current yield because of the compounding effect on investment returns.

The path of the U.S. Federal Reserve's (Fed) rate trajectory remains the main driver of returns for the Fund. The fed funds rate target range was 4.25%-4.50% at the beginning of the 12 months under review. By end-2025, the Fed had cut rates to a target range of 3.50%-3.75% as inflation pressures eased and economic conditions softened. Subsequently, as rising energy prices renewed inflation concerns, policymakers paused further rate reductions and held rates steady through the first quarter of 2026.

The Fund's past performance is not necessarily an indication of how the Fund will perform in the future.

For current month-end performance, please call Franklin Templeton at (800) DIAL BEN/342-5236 or visit https://www.franklintempleton.com/investments/options/money-market-funds.

KEY FUND STATISTICS (as of March 31, 2026)

Total Net Assets	$843,835,815
Total Number of Portfolio Holdings	81
Total Management Fee Paid	$986,634

WHAT DID THE FUND INVEST IN? (as of March 31, 2026)

Portfolio Composition (% of Total Investments)



WHERE CAN I FIND ADDITIONAL INFORMATION ABOUT THE FUND?

Additional information is available on https://www.franklintempleton.com/regulatory-fund-documents, including its:

• prospectus • proxy voting information • financial information • holdings • tax information

HOUSEHOLDING

You will receive the Fund's shareholder reports every six months. In addition, you will receive an annual updated summary prospectus (detail prospectus available upon request). To reduce Fund expenses, we try to identify related shareholders in a household and send only one copy of the shareholder reports and summary prospectus. This process, called "householding," will continue indefinitely unless you instruct us otherwise. If you prefer not to have these documents householded, please call us at (800) DIAL BEN/342-5236. At any time, you may view current prospectuses/summary prospectuses and shareholder reports on our website. If you choose, you may receive these documents through electronic delivery.