

**Amendment, dated September 30, 2024, to Supplement, dated August 16, 2024 (the
“Supplement”) to the Franklin Templeton 529 College Savings Plan Program
Description dated December 31, 2023 (the “Program Description”)**

This Amendment amends the Supplement as follows. You should review this information carefully and keep it together with your copies of the Supplement and the Program Description. Any information in the Supplement or the Program Description that is inconsistent with the information provided in this Amendment is superseded by the information in this Amendment. Where applicable, the headings below reference sections of the Supplement.

- I. This Amendment amends the Supplement to, among other things, extend by one day the “blackout period” during which time you will not be able to transact in your Plan Account. The “blackout period” will now begin on Tuesday, November 12, 2024 after the close of the New York Stock Exchange (“NYSE”) (generally 4 p.m. Eastern time) and end on or after Monday, November 18, 2024. Accordingly, in Part I of the Supplement, the second paragraph under the heading “Information About Investment Restructuring” is revised to read as follows:

Beginning on Tuesday, November 12, 2024, after the close of the New York Stock Exchange (“NYSE”) (generally 4 p.m. Eastern time), the Plan will experience a “blackout period” during which time you will not be able to transact in your Plan Account. During this time, you will be unable to open or close a Plan Account, change Investment Options, deposit money into a Plan Account (including any automatic contributions), request or receive a withdrawal, update your Plan Account information, or effectuate any other Plan transaction. Any transaction request the Plan receives in good order after the close of the NYSE on Tuesday, November 12, 2024, will be processed as soon as administratively reasonable when the blackout period ends on or after Monday, November 18, 2024. Transaction requests received in good order during the blackout period will receive the trade date in effect on the date the transaction is processed.

- II. In Part I of the Supplement, the third paragraph under the heading “I. Information About Investment Restructuring” is revised to read as follows:

Beginning on or about the Investment Restructuring Date, there will be a period when the changes to Plan Portfolios’ investments described below are being made (the “Transition Period”). The Transition Period is expected to last up to approximately three weeks, but may be more or less than that for some or all Plan Portfolios and/or some or all of each Plan Portfolio’s investments. During the Transition Period, Plan Portfolios may hold investments and types of investments that they do not usually hold—including individual securities and investments, shares of other investment vehicles including mutual funds, ETFs, separate accounts and trusts, and other financial instruments—and may have elevated levels of cash (altogether, “Transition Investments”). During the Transition Period, a Plan Portfolio’s risk and performance characteristics (1) will be those of its underlying investments prior to the Transition Period to the extent that its investments have not yet changed as described below; and (2) will reflect those of Transition Investments to the extent that it holds such investments. The Investment Restructuring Date, the Transition Period, Transition Instruments and changes described below may be changed, delayed or cancelled, in part or in whole.

- III. Throughout the Supplement, references to “Western Asset Core Plus Bond 529 Portfolio” and “Western Asset Short-Term Bond 529 Portfolio” are both replaced with “Putnam Core Bond 529 Portfolio” and references to “Western Asset Core Plus Bond Fund” and “Western Asset Short-Term Bond Fund” are both replaced with “Putnam Core Bond Fund.”
- IV. In Part I of the Supplement, the last sentence of the fourth paragraph under the heading “Information About Investment Restructuring” is revised to read: “In addition, on the Investment Restructuring

Date, the definition of “Underlying Fund” will change to include securities other than mutual funds or ETFs directly held by the applicable Portfolio and will include institutional separate accounts (“ISAs”), and the Target Enrollment Portfolios will be invested in ISAs and/or mutual funds or ETFs as well as other investments; any of these may be held directly by Plan Portfolios or through master unit trust structures.”

- V. In Part I of the Supplement, the first sentence of the fifth paragraph under the heading “Information About Investment Restructuring” is revised to read: “During the Transition Period, among the Objective-Based Portfolios, the Conservative Allocation 529 Portfolio will consolidate into the Putnam Core Bond 529 Portfolio, the Conservative Growth Allocation 529 Portfolio will consolidate into the Enrolled Target Enrolled Portfolio and the Moderate Allocation 529 Portfolio will consolidate into the Moderate Growth Allocation 529 Portfolio.
- VI. In Part I of the Supplement, the first row of the table “Type 2 Investment Options” is revised to read as follows:

Conservative Allocation 529 Portfolio	Putnam Core Bond 529 Portfolio	In new Investment Option: Fixed Income 100
---------------------------------------	--------------------------------	--

- VII. In Part I of the Supplement, the second, second to last and last rows of the table “Type 3 Investment Options” are revised to read as follows:

BrandywineGLOBAL - Global Opportunities 529 Portfolio	BrandywineGLOBAL - Global Opportunities Fund	Putnam Core Bond 529 Portfolio	Putnam Core Bond Fund
Western Asset Core Plus Bond 529 Portfolio	Western Asset Core Plus Bond Fund	Putnam Core Bond 529 Portfolio	Putnam Core Bond Fund
Western Asset Short Term Bond 529 Portfolio	Western Asset Short Term Bond Fund	Putnam Core Bond 529 Portfolio .	Putnam Core Bond Fund

- VIII. In Part II of the Supplement, under “Investment Options” ... “Type 3 Investment Options: Individual Fund Trust Portfolios” ... “Asset Class: Fixed Income”, Western Asset Core Plus Bond 529 Portfolio and Western Asset Short-Term Bond 529 Portfolio are both replaced by Putnam Core Bond 529 Portfolio.
- IX. In Part II of the Supplement, under “Type 3 Investment Options: Individual Fund Trust Portfolios” the two rows under “Asset Class: Fixed Income” are consolidated into one row and revised to read as follows:

Putnam Core Bond 529 Investment Option	Putnam Core Bond 529 Portfolio	High current income consistent with what Putnam Investment Management, LLC (Putnam Management) believes to be prudent risk.	Putnam Core Bond Fund
--	--------------------------------	---	-----------------------

- X. In Part V of the Supplement, as of November 18, 2024, the following Underlying Fund names and their descriptions are added to the list of Underlying Funds deleted from Appendix C of the Program Description:

Western Asset Core Plus Bond Fund
Western Asset Short-Term Bond Fund

- XI. The following is added, in Part VI of the Supplement, to the descriptions added to Appendix C of the Program Description and also, in Part VII of the Supplement, in the new Schedule F, under “Fixed Income,” replaces sections regarding the Core Plus Bond Separate Account and the Short-Term Bond Separate Account:

Putnam Core Bond Fund

Investment Goals and Main Strategies. Seeks high current income consistent with what Putnam Investment Management, LLC (“Putnam Management”) believes to be prudent risk. The fund invests mainly in a diversified portfolio of investment-grade fixed-income securities. The fund invests mainly in bonds of governments and private companies that are investment-grade in quality with intermediate- to long-term maturities (three years or longer). Investment-grade securities are rated at least BBB or its equivalent at the time of purchase by a nationally recognized securities rating organization, or are unrated investments that Putnam Management believes are of comparable quality. The fund may invest in below-investment-grade investments. However, the fund will not invest in securities that are rated lower than B or its equivalent by each rating agency rating the investment, or are unrated securities that Putnam Management believes are of comparable quality. The fund will not necessarily sell an investment if its rating is reduced (or increased) after purchase. The fund may consider, among other factors, a company’s or issuer’s credit, interest rate, liquidity and prepayment risks, as well as general market conditions, when deciding whether to buy or sell investments. Under normal circumstances, the fund will invest at least 80% of its net assets in bonds (bonds include any debt instrument, and may be represented by other investment instruments, including derivatives). In addition to bonds, the fund may also invest in other fixed-income instruments. The fund may also use derivatives, such as futures, options, certain foreign currency transactions and swap contracts, for both hedging and non-hedging purposes.

Additional information and main risks. For additional information on the Putnam Core Bond Fund’s investment strategies and descriptions of the fund’s main types of investment risks, see <https://www.franklintempleton.com/tools-and-resources/lit-preview/39114/Y/putnam-core-bond-fund#prospectus>

- XII. In Part VII of the Supplement, in the new Schedule F, under “Money Market” the section regarding the Western Asset Institutional Government Reserves Fund is deleted.

Please keep this supplement for future reference.

