



ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

September 5, 2025

Laura Clement
FRANKLIN DISTRIBUTORS, LLC

Reference: **FR2025-0807-0046/E**

Org Id: 109064

1. Flyer - Income Works No Matter The Market (2025-454)
Rules: FIN 2210, SEC34B1
2 Pages

Total Fee: \$300

Dear Laura Clement,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Bradley Raymond
Principal Analyst

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.

NOTE: *We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*