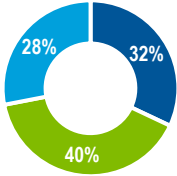
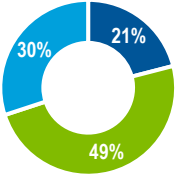
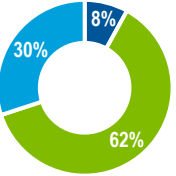


Income | Franklin House | Advisor Class Funds & ETFs

As of March 31, 2021		GROWTH & INCOME		GROWTH & ENHANCED INCOME		INCOME	
Asset Mix							
		%	+/-	%	+/-	%	+/-
Equity Funds		32.0%		21.0%		8.0%	
Franklin Rising Dividends Fund Adv	FRDAX	3.2%		1.9%		0.0%	
Franklin DynaTech Fund Adv	FDYZX	1.6%		0.9%		0.0%	
Franklin LibertyQ US Equity ETF	FLQL	4.8%		2.7%		0.0%	
ClearBridge Large Cap Growth Fund I	SBLYX	4.8%		2.8%		0.0%	
Franklin Equity Income Fund Adv	FEIFX	0.0%		0.0%		8.0%	
Franklin Small Cap Value Fund Adv	FVADX	1.6%		1.0%		0.0%	
LibertyQ Global Dividend ETF	FLQD	11.6%		7.2%		0.0%	
Franklin International Growth Fund Adv	FNGZX	1.1%	-2.3%	1.2%	-2.3%	0.0%	
Templeton Foreign Fund Adv	TFFAX	2.3%	2.3%	2.3%	2.3%	0.0%	
Martin Currie Emerging Markets Equity Fund I	MCEIX	1.0%		1.0%		0.0%	
Fixed Income Funds		40.0%		49.0%		62.0%	
Franklin Liberty US Core Bond ETF	FLCB	6.0%		7.9%		18.7%	
Franklin Liberty Investment Grade Corp ETF	FLCO	6.4%		6.4%		4.9%	
Western Asset Core Plus Bond Fund I	WACPX	7.0%		8.8%		0.0%	
Western Asset Income Fund I	SDSYX	0.0%		0.0%		14.8%	
Western Asset Short-Term Bond Fund I	SBSYX	6.4%		6.3%		0.0%	
Franklin Liberty US Treasury Bond ETF	FLGV	10.2%		11.8%		12.8%	
Franklin High Income Fund Adv	FVHIX	2.0%		4.9%		6.9%	
Templeton Global Bond Fund Adv	TGBAX	2.0%		2.9%		3.9%	
Multi-Asset Funds		28.0%		30.0%		30.0%	
Franklin Income Fund Adv	FRIAX	28.0%		30.0%		30.0%	
Model Characteristics							
Weighted Avg Net Expense Ratio		0.44%		0.43%		0.41%	
Duration (Years)		4.57		4.59		4.53	

Duration is calculated as a % of fixed income holdings.

Weighted Average Net Expense Ratio is calculated as the percent allocated to the individual underlying fund/ETFs multiplied by each net expense ratio stated in the current prospectus.

Allocations subject to change. May not equal 100% due to rounding. Green and red values represent changes since last allocation update.

Not FDIC Insured | May Lose Value | No Bank Guarantee

Model Portfolio Construction:

The Franklin Templeton Model Portfolios are provided on a non-discretionary basis to sponsor firms and Financial Advisors on whose platform the models are available. It is the sponsor firm/Financial Advisor that has investment authority and discretion over client accounts on their platform. The Franklin Templeton Model Portfolios are hypothetical portfolios and are not available as investable products through Franklin Templeton Distributors, Inc.

The Model Portfolios may be offered in a different share class and/or placed on trading platforms that require changes such as an allocation to cash and a pro rata allocation of the remainder according to the Model Portfolio(s). These modifications will change reported specifics such as performance, estimated portfolio yield, etc. Refer to the materials and terms of the offering and/or platform for additional information.

Entities/Affiliates:

Franklin Templeton Distributors, Inc. is the principal distributor of Franklin Templeton's US-registered funds. Franklin Templeton Investment Solutions (FTIS), is a global investment management group dedicated to multi-strategy solutions. On October 1, 2020, QS Investors, LLC combined with Franklin Templeton Multi-Asset Solutions (FTMAS) to form Franklin Templeton Investment Solutions.

All entities referenced herein are wholly owned subsidiaries of Franklin Templeton.

Methodology:

The FTIS manager research team conducts a due diligence and monitoring process on each underlying fund, focusing on people, process, portfolio construction, organization, and operations. Portfolio managers work closely with the manager research team to understand the funds' distinct personalities. The aim is to find the right "portfolio fit" to generate the desired outcome. When constructing the model portfolios, the portfolio managers seek funds that faithfully follow their respective underlying benchmarks (low-to-moderate-degree of tracking error), employ different investment styles/disciplines to ensure true diversification, and have a strong track record of performance.

As part of the portfolio construction analysis of each underlying fund Morningstar ratings, competitive rankings and positioning, historical risk and returns, among other factors are all important inputs and considerations for final fund recommendations and allocations.

Per the specifications of the sponsor firm, the model portfolios may be comprised of only Franklin Templeton mutual funds and/or ETFs or a mix of Franklin Templeton and third-party mutual funds and/or ETFs. The manager research team uses a variety of criteria to select the holdings, including, but not limited to fund performance, the fund's objective fit with model strategy, tracking error and portfolio diversification.

The composition of the models may change without notice. Investment allocations may not achieve model objectives and actual underlying fund allocations may vary over time as markets change. Any periodic rebalancing or allocation changes to the models are initiated by and at the discretion of FTIS.

Please note that allocation changes to the underlying funds may also be made at the discretion of the sponsor firm or Financial Advisor.

Suitability/Recommendations:

Any investment products or services named herein are for illustrative purposes only and should not be considered an offer to buy or sell, or an investment recommendation for any specific security, strategy or investment product or service.

There can be no assurance that any or all funds included in the models will be available for investment. An investment in any fund that appears in a model is subject to satisfaction of eligibility and applicable account opening requirements, for which Franklin Templeton takes no responsibility. The model portfolios described may not be appropriate for all investors or available for investment to all investors.

Neither Franklin Templeton nor its affiliates conducts investor suitability analysis regarding the models or their underlying investments. Suitability determination is the responsibility of the client's financial advisor or sponsor firm.

An investor should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, call us at (800) DIAL BEN®/342-5236 or visit franklintempleton.com. An investor should read the prospectus carefully before they invest or send money.

Risks of the Underlying Investments:

All investments involve risks, including possible loss of principal. These models include funds which engage in a variety of investment strategies involving certain risks. The model's risks are directly related to the risks of the underlying funds as described below. Model allocation strategies are not designed to maximize return or predict the highest performing fund or group of funds within each class in the model. There are expenses associated with the underlying funds in addition to any fees charged by the sponsor firm.

Equity: Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Securities may not increase in price as anticipated or may decline further in value.

Fixed Income: Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in an investment portfolio adjust to a rise in interest rates, the value of the portfolio may decline.

Foreign: Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments.

Emerging Markets: Investments in emerging markets involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size, lesser liquidity and lack of established legal, political, business and social frameworks to support securities markets.

Exchange Traded Funds: ETFs may be bought or sold throughout the day in the secondary market, but they are generally not redeemable by retail investors for the underlying basket of securities they track.

Diversification: Asset allocation and diversification do not ensure a profit or protect against loss.

POTENTIAL CONFLICTS OF INTEREST:

Franklin Templeton does not receive a fee for developing and updating these model portfolios, however, Franklin Templeton has a financial interest in the models as they include funds for which Franklin Templeton serves as investment advisor, and from which Franklin Templeton or its affiliates receives fees for investment management, shareholder servicing, and transfer agent services.

Disclaimer:

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Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

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