



# Franklin Templeton Model Portfolios

**Model Portfolios built by an industry leader available  
on the Investnet Platform**

**Carefully crafted portfolios intended to meet your investment goals**



## **Portfolios powered by your goals and tailored to your needs**

At Franklin Templeton Investment Solutions, we begin with client goals then translate them into portfolios powered by Franklin Templeton's best thinking around the globe.

# You, your financial professional and the power of outcome investing

Your financial professional is dedicated to understanding your unique goals and future aspirations. Whether you're focused on income, growth, or a balance of both, they will leverage their expertise to identify a diversified Franklin Templeton model portfolio that aligns with where you are today—and where you want to go.



## Your financial professional can help you:



### Prioritize your goals

...even if they seem to be competing with each other



### Measure your progress

Demonstrate over time how your model is working towards achieving your goal



### Stick to your plan

Regardless of what happens in the markets, your diversified portfolio is closely monitored and adjusted by experts to help you stay on track

*Diversification does not guarantee a profit or protect against a loss.*

This information is not personalized investment advice or an investment recommendation to you. It is intended for use as a resource to help build a portfolio or for your financial professional (if applicable) to use as an input in the development of investment advice for his/her own clients. Such financial professionals are responsible for making their own independent judgment as to how to use this information. Your adviser and not Franklin Templeton, maintains discretionary authority over your client account and will direct the purchase, sale or exchange of assets in any portfolio or account. Franklin Templeton does not have, nor expects to receive information regarding your individual financial situation, investment needs or objectives. Please review the disclosures at the end of this document and consult your financial professional for more information.

# Franklin Templeton

Your trusted partner for what's ahead

Success requires more than just expertise—it demands powerful partnerships. As a forward-thinking asset manager, Franklin Templeton helps advisors build dynamic relationships with their clients, understand their goals, and navigate the complexities of the market together. Our team leverages cutting-edge strategies and deep industry insights to unlock opportunities to help grow wealth. With Franklin Templeton by their side, investors don't prepare for the future—they shape it.

**75+**

Years of asset management experience

**\$1.68tn**

(USD) total assets under management<sup>1</sup>

**1,500**

Investment professionals globally<sup>2</sup>

**10**

Specialized managers joined since 2019

## Delivering a breadth of investment capabilities

Strategic acquisitions have built an industry leading range of capabilities across traditional and alternative asset classes. From stocks to bonds, and across private equity, private debt, real estate, hedge funds and venture, we offer clients a singular access point to cutting edge strategies. We go beyond investing in single asset classes and are able to create outcome-oriented solutions for clients in each and every one of our segments.

## Explore our investment managers

### FRANKLIN TEMPLETON®



1. AUM is as of 3/26.

2. Investment professionals include portfolio managers, portfolio managers/analysts, and research analysts of Franklin Templeton and subsidiary investment management groups.

# Franklin Templeton Investment Solutions (FTIS)

FTIS is the multi-asset investing arm of Franklin Templeton, specializing in designing dynamic portfolio solutions tailored to meet the diverse needs of investors. FTIS brings together a team of professionals who leverage advanced research, cutting-edge analytics, and a global perspective to develop and manage models that seek to deliver consistent, high-quality results.

<p><b>At a glance</b> <b>Our expertise</b></p>	<p><b>\$103 B</b> Total assets</p>	<p><b>1996</b> First fund launch</p>	<p><b>94</b> Multi-asset professionals</p>	<p><b>11</b> Countries with FTIS offices</p>
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## Team Snapshot



### Deep bench of multi-asset experts

Our team specializes in strategic asset allocation and tactical positioning, fundamental and quantitative research, active integration, and risk management.



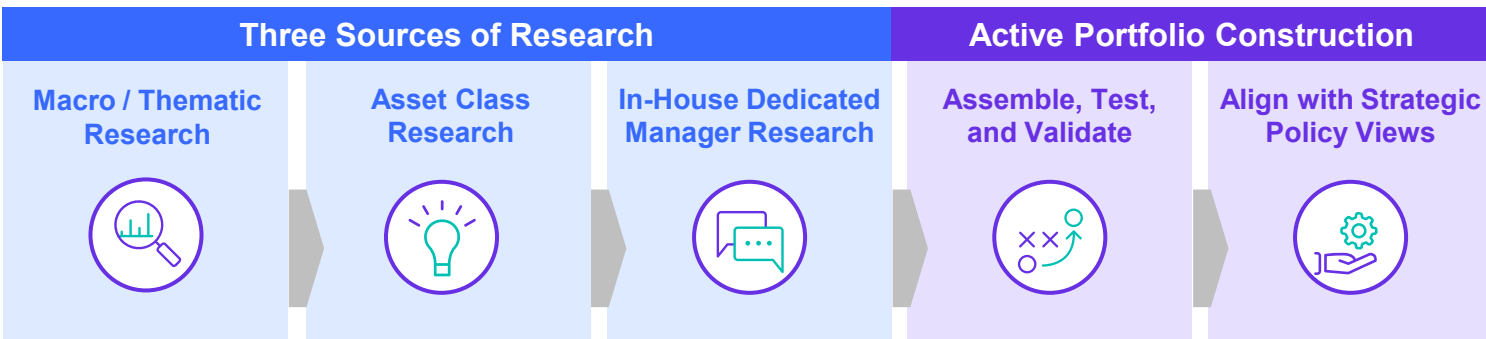
### Investment strategy and research committee

A blend of on-the-ground practitioners combined with dedicated asset class research specialists build our views.



### Global footprint

A dedicated team of client portfolio managers around the globe help us provide solutions tailored to our clients' needs.



## Flexible Implementation Universe

**170+** propriety US strategies     **120+** Research covered third-party strategies

Data as of March 31, 2026. Franklin Templeton Investment Solutions (FTIS) total assets combine assets under management (AUM) and assets under advisory (AUA).



# Core Allocation Multi-Manager Model Rosters

Eight diverse portfolios built to match different risk levels while seeking to maximize returns.

Maximizes Growth with Controlled Risk	Flexible Multi-Manager Strategy	Dynamic Active Management
Seeks to deliver strong returns, while carefully managing risk to match your financial comfort level.	Utilizes a blend of mutual funds and ETFs from Franklin Templeton and other reputable managers to enhance diversification.	Actively managed to target areas of potential excess return, with adjustments made 4-6 times per year, based on market conditions.

As of March 31, 2026

Fund/Product	Ticker	Region	100FI	20EQ/ 80FI	40EQ/ 60FI	50EQ/ 50FI	60EQ/ 40FI	70EQ/ 30FI	80EQ/ 20FI	100EQ
<b>Equity</b>			<b>0.0%</b>	<b>21.0%</b>	<b>41.0%</b>	<b>51.0%</b>	<b>61.0%</b>	<b>71.0%</b>	<b>81.0%</b>	<b>99.0%</b>
iShares Core S&P 500 ETF	IVV	US	-	6.0%	11.5%	14.5%	17.5%	20.5%	23.0%	28.0%
Franklin U.S. Large Cap Multifactor Index ETF	FLQL	US	-	2.0%	4.5%	5.5%	6.5%	7.5%	8.5%	10.5%
Putnam Focused Large Cap Value ETF	PVAL	US	-	3.5%	7.0%	9.0%	11.0%	12.5%	14.0%	17.5%
ClearBridge Large Cap Growth Fund	SBLYX	US	-	2.0%	3.5%	4.5%	5.5%	6.5%	7.5%	9.0%
Vanguard Russell 1000 Growth ETF	VONG	US	-	2.0%	4.0%	4.5%	5.5%	6.5%	7.5%	9.5%
Franklin FTSE Japan ETF	FLJP	Int'l	-	1.0%	1.5%	2.0%	2.0%	2.5%	3.0%	3.5%
Templeton Foreign Fund	TFFAX	Int'l	-	1.0%	1.5%	2.0%	2.0%	2.5%	3.0%	3.5%
JPMorgan International Research Enhanced Equity ETF	JIRE	Global	-	1.0%	3.0%	3.5%	4.5%	5.0%	6.0%	7.0%
Templeton Developing Markets Trust	TDADX	EM	-	2.5%	4.5%	5.5%	6.5%	7.5%	8.5%	10.5%
<b>Fixed Income</b>			<b>98.0%</b>	<b>77.0%</b>	<b>57.0%</b>	<b>47.0%</b>	<b>37.0%</b>	<b>27.0%</b>	<b>17.0%</b>	<b>0.0%</b>
Allspring Core Plus Bond Instl	WIPIX	US	27.0%	20.5%	15.0%	12.5%	9.5%	7.0%	4.0%	-
Franklin U.S. Core Bond ETF	FLCB	US	27.0%	20.5%	15.0%	12.5%	9.5%	7.0%	4.5%	-
Franklin U.S. Treasury Bond ETF	FLGV	US	23.5%	18.0%	13.5%	10.5%	8.5%	6.0%	3.5%	-
MFS Corporate Bond Fund	MBDIX	US	10.5%	8.0%	6.0%	5.0%	4.0%	2.5%	1.5%	-
Putnam Short Duration Bond Fund	PARYX	US	10.0%	8.0%	5.5%	4.5%	3.5%	2.5%	1.5%	-
SPDR® Bloomberg 1-3 Month T-Bill ETF	BIL	US	-	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	-
<b>Alternatives</b>			<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>0.0%</b>
Franklin Systematic Style Premia ETF	FLSP	Global	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	-
<b>Cash</b>			<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>
Cash			1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
<b>Weighted Average Gross Expense Ratio (%)</b>			0.29	0.31	0.32	0.34	0.34	0.35	0.36	0.38
<b>Weighted Average Net Expense Ratio (%)</b>			0.25	0.28	0.30	0.31	0.32	0.33	0.34	0.36
<b>Weighted Annualized Yield (%)</b>			4.27	3.63	3.03	2.74	2.42	2.12	1.83	1.30
<b>% ETF</b>			51.50	57.00	63.00	65.00	68.00	70.50	73.00	76.00
<b>% Mutual Fund</b>			47.50	42.00	36.00	34.00	31.00	28.50	26.00	23.00

Allocations are subject to change. Actual underlying fund allocations may vary over time as markets change. The cash portion (if any) of the portfolios is made up of cash or cash equivalents.

**Weighted Avg Expense Ratio** is calculated as the percent allocated to the individual underlying fund/ETFs multiplied by each expense ratio stated in the current prospectus. **Duration** is calculated as a % of fixed income holdings.

**Weighted Annualized Yield** is calculated by multiplying each fund's 12-Month Yield at NAV (Net Asset Value) by the fund's weight in the model. The 12-Month Yield at NAV reflects the sum of income distributions over the preceding 12-month period divided by the NAV at the end of the period. Source: Morningstar.

Yield is net of underlying mutual fund investment management fees and expenses (if any) but does not reflect the deduction of any account advisory fees (whether charged by a financial professional or Franklin Templeton, if applicable), brokerage or other commissions or any other expenses that an investor would have paid or actually paid.

# Core Allocation Multi-Manager Suite Performance

## Average Annual Total Returns (%)

As of March 31, 2026

Portfolio	1-M	3-M	1-Y	3-Y	5-Y	10-Y	Since Inception	Inception Date
<b>100FI (gross)</b>	<b>-1.70</b>	<b>0.02</b>	<b>4.18</b>	<b>3.59</b>	<b>0.33</b>	<b>--</b>	<b>0.09</b>	<b>2/22/21</b>
<b>100FI (net)</b>	<b>-1.82</b>	<b>-0.36</b>	<b>2.64</b>	<b>2.06</b>	<b>-1.16</b>	<b>--</b>	<b>-1.39</b>	
Benchmark	-1.76	-0.05	4.35	3.63	0.31	--	0.06	
<b>20EQ/ 80FI (gross)</b>	<b>-2.68</b>	<b>-0.49</b>	<b>7.13</b>	<b>6.03</b>	<b>2.08</b>	<b>--</b>	<b>3.01</b>	<b>6/21/19</b>
<b>20EQ/ 80FI (net)</b>	<b>-2.93</b>	<b>-1.23</b>	<b>4.02</b>	<b>2.95</b>	<b>-0.90</b>	<b>--</b>	<b>0.01</b>	
Benchmark	-2.70	-0.60	7.48	6.27	2.36	--	2.97	
<b>40EQ/ 60FI (gross)</b>	<b>-3.57</b>	<b>-0.92</b>	<b>10.25</b>	<b>8.38</b>	<b>3.56</b>	<b>--</b>	<b>5.06</b>	<b>6/21/19</b>
<b>40EQ/ 60FI (net)</b>	<b>-3.81</b>	<b>-1.65</b>	<b>7.06</b>	<b>5.24</b>	<b>0.54</b>	<b>--</b>	<b>2.00</b>	
Benchmark	-3.63	-1.13	10.73	8.91	4.34	--	5.66	
<b>50EQ/ 50FI (gross)</b>	<b>-3.99</b>	<b>-1.22</b>	<b>11.60</b>	<b>9.71</b>	<b>4.55</b>	<b>--</b>	<b>4.71</b>	<b>2/22/21</b>
<b>50EQ/ 50FI (net)</b>	<b>-4.24</b>	<b>-1.95</b>	<b>8.37</b>	<b>6.53</b>	<b>1.51</b>	<b>--</b>	<b>1.66</b>	
Benchmark	-4.10	-1.48	12.22	10.31	5.42	--	5.55	
<b>60EQ/ 40FI (gross)</b>	<b>-4.46</b>	<b>-1.48</b>	<b>13.07</b>	<b>10.85</b>	<b>5.31</b>	<b>--</b>	<b>7.16</b>	<b>6/21/19</b>
<b>60EQ/ 40FI (net)</b>	<b>-4.71</b>	<b>-2.21</b>	<b>9.80</b>	<b>7.64</b>	<b>2.24</b>	<b>--</b>	<b>4.05</b>	
Benchmark	-4.56	-1.79	13.81	11.68	6.46	--	8.01	
<b>70EQ/ 30FI (gross)</b>	<b>-4.86</b>	<b>-1.58</b>	<b>14.80</b>	<b>12.16</b>	<b>6.18</b>	<b>--</b>	<b>6.48</b>	<b>2/22/21</b>
<b>70EQ/ 30FI (net)</b>	<b>-5.10</b>	<b>-2.31</b>	<b>11.48</b>	<b>8.92</b>	<b>3.09</b>	<b>--</b>	<b>3.38</b>	
Benchmark	-5.03	-2.02	15.55	12.98	7.39	--	7.67	
<b>80EQ/ 20FI (gross)</b>	<b>-5.31</b>	<b>-1.78</b>	<b>16.40</b>	<b>13.18</b>	<b>6.77</b>	<b>--</b>	<b>8.99</b>	<b>6/21/19</b>
<b>80EQ/ 20FI (net)</b>	<b>-5.56</b>	<b>-2.51</b>	<b>13.04</b>	<b>9.91</b>	<b>3.67</b>	<b>--</b>	<b>5.83</b>	
Benchmark	-5.50	-2.25	17.31	14.30	8.32	--	10.04	
<b>100EQ (gross)</b>	<b>-6.06</b>	<b>-2.26</b>	<b>19.16</b>	<b>15.59</b>	<b>8.44</b>	<b>--</b>	<b>10.95</b>	<b>6/21/19</b>
<b>100EQ (net)</b>	<b>-6.31</b>	<b>-2.99</b>	<b>15.73</b>	<b>12.25</b>	<b>5.29</b>	<b>--</b>	<b>7.73</b>	
Benchmark	-6.43	-2.93	20.49	17.12	10.41	--	12.31	

The strategy returns shown are preliminary returns, subject to future revision (downward or upward). Performance data represents past performance, which does not guarantee future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate with market conditions, and you may have a gain or loss when you sell your shares: Periods less than one year are not annualized. Performance results are for the composite which includes all actual, fully discretionary accounts with substantially similar investment policies and objectives managed to the composite's investment strategy. Composite returns are stated in U.S. dollars and assume reinvestment of any dividends, interest income, capital gains, or other earnings. The composite may include account(s) that are gross of fees and pure gross of fees.

Pure" gross-of-fee returns do not reflect the deduction of any expenses, including transaction costs. A traditional (or "true") gross-of-fee return reflects performance after the reduction of transaction costs but before the reduction of the investment advisory fee. The gross-of-fee return may include a blend of "true" gross-of-fee returns for non-wrap accounts and "pure" gross-of-fee returns for wrap accounts. Net-of-fee returns is reduced by a model "wrap fee" (3.0% is the maximum anticipated wrap fee for the equity and balanced portfolios and 1.5% is the maximum anticipated wrap fee for fixed income portfolios) which includes trading expenses as well as investment management, administrative and custodial fees. The model wrap fee used represents the highest anticipated wrap fee applicable to the strategy. Actual fees and account minimums may vary.

For fee schedules, contact your financial professional, or if you enter into an agreement directly with Franklin Templeton Private Portfolio Group, LLC ("FTPPG"), refer to FTTPG's Form ADV Part 2A disclosure document. Management and performance of individual accounts may vary for reasons that include the existence of different implementation practices and model requirements in different investment programs.

Refer to the Franklin Templeton affiliated funds' factsheets or visit the Franklin Templeton website for the underlying funds' performance. Investors cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. The portfolios shown do not represent a complete list of models managed by FTIS. For a complete list of portfolios and performance, please call (800) DIAL-BEN / 342-5236.

To obtain specific information on available products and services or a GIPS® Report, contact your Franklin Templeton separately managed account sales team at (800) DIAL BEN / 342-5236. Franklin claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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### Benchmark Composition

100FI	100% Bloomberg U.S. Aggregate Index
20EQ/ 80FI	15% S&P 500 Index / 5% MSCI All Country World ex-U.S. Index-NR / 80% Bloomberg U.S. Aggregate Index
40EQ/ 60FI	10% MSCI All Country World ex-U.S. Index-NR / 30% S&P 500 Index / 60% Bloomberg U.S. Aggregate Index
50EQ/ 50FI	12.5% MSCI All Country World ex-U.S. Index-NR / 37.5% S&P 500 Index / 50% Bloomberg U.S. Aggregate Index
60EQ/ 40FI	15% MSCI All Country World ex-U.S. Index-NR / 40% Bloomberg U.S. Aggregate Index / 45% S&P 500 Index
70EQ/ 30FI	17.5% MSCI All Country World ex-U.S. Index-NR / 30% Bloomberg U.S. Aggregate Index / 52.5% S&P 500 Index
80EQ/ 20FI	20% Bloomberg U.S. Aggregate Index / 20% MSCI All Country World ex-U.S. Index-NR / 60% S&P 500 Index
100EQ	25% MSCI All Country World ex-U.S. Index-NR / 75% S&P 500 Index



# Dynamic Income Series Model Rosters

Choose from four diversified models designed to balance income generation and growth through dynamic allocation.

Aims For Attractive Income Levels	Flexible Multi-Manager Strategy	Dynamic Active Management
Seeks to deliver higher levels of income than traditional portfolios while balancing capital appreciation potential at measured levels of risk.	Utilizes a blend of mutual funds and ETFs from Franklin Templeton and other reputable managers to enhance diversification and income potential.	Actively managed to target areas of potential excess return, with adjustments made 4-6 times per year, based on market conditions.

As of March 31, 2026

Fund/Product	Ticker	Region	Conservative	Tax-Advantage	Moderate	Moderate Tax Adv
<b>Multi-Asset</b>			<b>30.0%</b>	<b>30.0%</b>	<b>50.0%</b>	<b>50.0%</b>
Franklin Income Fund	FRIAX	US	30.0%	30.0%	50.0%	50.0%
<b>Equity</b>			<b>10.0%</b>	<b>10.0%</b>	<b>15.0%</b>	<b>15.0%</b>
JPMorgan Equity Premium Income ETF	JEPI	US	7.0%	7.0%	10.5%	10.5%
JPMorgan Nasdaq Equity Premium Income ETF	JEPQ	US	3.0%	3.0%	4.5%	4.5%
<b>Fixed Income</b>			<b>59.0%</b>	<b>59.0%</b>	<b>34.0%</b>	<b>34.0%</b>
Franklin U.S. Core Bond ETF	FLCB	US	26.5%	-	16.0%	-
SPDR® Portfolio High Yield Bond ETF	SPHY	US	15.5%	-	5.5%	-
iShares U.S. Treasury Bond ETF	GOVT	US	10.0%	-	7.0%	-
iShares 20+Year Treasury Bond BuyWrite Strategy ETF	TLTW	US	5.0%	5.0%	3.5%	2.9%
SPDR® Blackstone Senior Loan ETF	SRLN	US	2.0%	-	2.0%	-
Franklin Dynamic Municipal Bond ETF	FLMI	US	-	37.5%	-	21.6%
Franklin Municipal High Yield ETF	FTMH	US	-	16.5%	-	9.5%
<b>Cash</b>			<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>
Cash			1.0%	1.0%	1.0%	1.0%

<b>Weighted Average Gross Expense Ratio (%)</b>	0.26	0.36	0.34	0.39
<b>Weighted Average Net Expense Ratio (%)</b>	0.26	0.36	0.34	0.39
<b>Weighted Annualized Yield (%)</b>	5.84	5.22	5.86	5.53
% ETF	69.00	69.00	49.00	49.00
% Mutual Fund	30.00	30.00	50.00	50.00

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**Weighted Annualized Yield** is calculated by multiplying each fund's 12-Month Yield at NAV (Net Asset Value) by the fund's weight in the model. The 12-Month Yield at NAV reflects the sum of income distributions over the preceding 12-month period divided by the NAV at the end of the period. Source: Morningstar.

Yield is net of underlying mutual fund investment management fees and expenses (if any) but does not reflect the deduction of any account advisory fees (whether charged by a financial professional or Franklin Templeton, if applicable), brokerage or other commissions or any other expenses that an investor would have paid or actually paid.

# Income Series Model Performance

## Average Annual Total Returns (%)

As of March 31, 2026

Portfolio	1-M	3-M	1-Y	3-Y	5-Y	10-Y	Since Inception	Inception Date
<b>Conservative (gross)</b>	<b>-1.93</b>	<b>0.87</b>	<b>8.49</b>	<b>6.95</b>	<b>3.83</b>	--	<b>4.02</b>	<b>6/21/19</b>
<b>Conservative (net)</b>	<b>-2.18</b>	<b>0.13</b>	<b>5.34</b>	<b>3.84</b>	<b>0.81</b>	--	<b>0.99</b>	
Benchmark	-2.10	0.92	7.20	7.19	3.29	--	4.29	
<b>Tax-Advantage (gross)</b>	<b>-2.40</b>	<b>1.06</b>	<b>8.25</b>	<b>6.46</b>	<b>3.18</b>	--	<b>3.76</b>	<b>6/21/19</b>
<b>Tax-Advantage (net)</b>	<b>-2.65</b>	<b>0.32</b>	<b>5.11</b>	<b>3.36</b>	<b>0.17</b>	--	<b>0.74</b>	
Benchmark	-2.70	1.16	5.53	5.09	1.75	--	2.71	
<b>Moderate (gross)</b>	<b>-2.40</b>	<b>1.01</b>	<b>9.22</b>	<b>7.80</b>	<b>4.31</b>	--	<b>5.24</b>	<b>6/21/19</b>
<b>Moderate (net)</b>	<b>-2.64</b>	<b>0.27</b>	<b>6.06</b>	<b>4.67</b>	<b>1.27</b>	--	<b>2.18</b>	
Benchmark	-2.58	1.81	8.19	8.02	4.21	--	5.75	
<b>Moderate Tax Adv (gross)</b>	<b>-2.40</b>	<b>1.54</b>	<b>10.45</b>	<b>9.10</b>	<b>4.51</b>	--	<b>5.93</b>	<b>6/30/19</b>
<b>Moderate Tax Adv (net)</b>	<b>-2.65</b>	<b>0.80</b>	<b>7.25</b>	<b>5.94</b>	<b>1.47</b>	--	<b>2.85</b>	
Benchmark	-2.98	1.73	6.96	7.75	4.56	--	5.95	

**The strategy returns shown are preliminary returns, subject to future revision (downward or upward). Performance data represents past performance, which does not guarantee future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate with market conditions, and you may have a gain or loss when you sell your shares.** Periods less than one year are not annualized. Performance results are for the composite which includes all actual, fully discretionary accounts with substantially similar investment policies and objectives managed to the composite's investment strategy. Composite returns are stated in U.S. dollars and assume reinvestment of any dividends, interest income, capital gains, or other earnings. The composite may include account(s) that are gross of fees and pure gross of fees.

Pure" gross-of-fee returns do not reflect the deduction of any expenses, including transaction costs. A traditional (or "true") gross-of-fee return reflects performance after the reduction of transaction costs but before the reduction of the investment advisory fee. The gross-of-fee return may include a blend of "true" gross-of-fee returns for non-wrap accounts and "pure" gross-of-fee returns for wrap accounts. Net-of-fee returns is reduced by a model "wrap fee" (3.0% is the maximum anticipated wrap fee for the equity and balanced portfolios and 1.5% is the maximum anticipated wrap fee for fixed income portfolios) which includes trading expenses as well as investment management, administrative and custodial fees. The model wrap fee used represents the highest anticipated wrap fee applicable to the strategy. Actual fees and account minimums may vary.

For fee schedules, contact your financial professional, or if you enter into an agreement directly with Franklin Templeton Private Portfolio Group, LLC ("FTPPG"), refer to FTPPG's Form ADV Part 2A disclosure document. Management and performance of individual accounts may vary for reasons that include the existence of different implementation practices and model requirements in different investment programs.

Refer to the Franklin Templeton affiliated funds' factsheets or visit the Franklin Templeton website for the underlying funds' performance. Investors cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. The portfolios shown do not represent a complete list of models managed by FTIS. For a complete list of portfolios and performance, please call (800) DIAL-BEN / 342-5236.

**To obtain specific information on available products and services or a GIPS® Report, contact your Franklin Templeton separately managed account sales team at (800) DIAL BEN / 342-5236. Franklin claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.**

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### Benchmark Composition

Conservative	20% MSCI USA High Dividend Yield Index-NR / 40% Bloomberg U.S. Aggregate Index / 40% Bloomberg U.S. Corporate High Yield Index
Tax-Advantage	20% Bloomberg Municipal High Yield Index / 20% MSCI USA High Dividend Yield Index-NR / 60% Bloomberg Municipal Bond Index
Moderate	32.5% Bloomberg U.S. Aggregate Index / 32.5% Bloomberg U.S. Corporate High Yield Index / 35% MSCI USA High Dividend Yield Index-NR
Moderate Tax Adv	10% MSCI EAFE Index-NR / 30% S&P 500 Index / 60% Bloomberg Municipal Bond Index



# Rising Rate Defense Portfolio Model Roster

This model is designed to pursue capital appreciation while actively defending against risks associated with rising interest rates through a dynamic and strategic asset allocation approach.

Aims to Help Weather Rising Interest Rates	Flexible Multi-Manager Strategy	Dynamic Active Management
Seeks capital appreciation while helping to protect against market ups and downs driven by interest rate volatility.	Utilizes a blend of mutual funds and ETFs from Franklin Templeton and other reputable managers to enhance diversification potential.	Actively managed to target areas of potential excess return, with adjustments made 4-6 times per year, based on market conditions.

As of March 31, 2026

Fund/Product	Ticker	Region	Rising Rates Defense
<b>Equity</b>			<b>41.0%</b>
iShares Core S&P 500 ETF	IVV	US	9.5%
Putnam Focused Large Cap Value ETF	PVAL	US	6.0%
Franklin U.S. Large Cap Multifactor Index ETF	FLQL	US	3.5%
ClearBridge Large Cap Growth Fund	SBLYX	US	3.0%
Vanguard Russell 1000 Growth ETF	VONG	US	3.0%
Templeton Foreign Fund	TFFAX	Int'l	2.5%
Franklin FTSE Japan ETF	FLJP	Int'l	2.5%
JPMorgan International Research Enhanced Equity ETF	JIRE	Global	5.0%
Templeton Developing Markets Trust	TDADX	EM	6.0%
<b>Fixed Income</b>			<b>53.0%</b>
Putnam Short Duration Bond Fund	PARYX	US	13.5%
BrandywineGLOBAL High Yield Fund	BGHIX	US	7.0%
Franklin U.S. Core Bond ETF	FLCB	US	6.5%
iShares 1-3 Year Treasury Notes ETF	SHY	US	6.0%
iShares 5-10 Year Investment Grade Corporate Bond ETF	IGIB	US	6.0%
iShares Floating Rate Bond ETF	FLOT	US	5.0%
Allspring Core Plus Bond Instl	WIPIX	US	4.0%
iShares TIPS Bond ETF	TIP	US	3.0%
SPDR® Bloomberg 1-3 Month T-Bill ETF	BIL	US	2.0%
<b>Alternatives</b>			<b>5.0%</b>
iShares Global Infrastructure ETF	IGF	Global	4.0%
Franklin Systematic Style Premia ETF	FLSP	Global	1.0%
<b>Cash</b>			<b>1.0%</b>
<b>Cash</b>			1.0%
<b>Weighted Average Gross Expense Ratio (%)</b>			0.35
<b>Weighted Average Net Expense Ratio (%)</b>			0.34
<b>Weighted Annualized Yield (%)</b>			3.21
% ETF			63.00
% Mutual Fund			36.00

Allocations are subject to change. Actual underlying fund allocations may vary over time as markets change.

The cash portion (if any) of the portfolios is made up of cash or cash equivalents.

**Weighted Avg 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.

**Duration** is calculated as % of fixed income holdings

**Weighted Annualized Yield** is calculated by multiplying each fund's 12-Month Yield at NAV (Net Asset Value) by the fund's weight in the model. The 12-Month Yield at NAV reflects the sum of income distributions over the preceding 12-month period divided by the NAV at the end of the period. Source: Morningstar.

Yield is net of underlying mutual fund investment management fees and expenses (if any) but does not reflect the deduction of any account advisory fees (whether charged by a financial professional or Franklin Templeton, if applicable), brokerage or other commissions or any other expenses that an investor would have paid or actually paid.

# Rising Rates Defense Portfolio Suite Performance

## Average Annual Total Returns (%)

As of March 31, 2026

Portfolio	1-M	3-M	1-Y	3-Y	5-Y	10-Y	Since Inception	Inception Date
Rising Rates Defense (gross)	-3.53	-0.58	11.14	9.59	4.67	--	4.76	2/22/21
Rising Rates Defense (net)	-3.77	-1.32	7.92	6.41	1.62	--	1.71	
Benchmark	-3.93	-1.32	10.00	8.99	4.33	--	4.41	

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Refer to the Franklin Templeton affiliated funds' factsheets or visit the Franklin Templeton website for the underlying funds' performance. Investors cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. The portfolios shown do not represent a complete list of models managed by FTIS. For a complete list of portfolios and performance, please call (800) DIAL-BEN / 342-5236.

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Management and performance of individual accounts may vary for reasons that include the existence of different implementation practices and model requirements in different investment programs.

### Benchmark Composition

Rising Rates Defense	30% Bloomberg Multiverse ex USD (USD Hedged) Index / 30% Bloomberg U.S. Aggregate Index / 40% MSCI All Country World Index-NR
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# Historical performance – Underlying holdings and waivers

## Annual Total Returns (%)

As of March 31, 2026

	Ticker	Inception Date	Expense Ratio (%)*		30-Day SEC Yield w/ Waiver w/o waiver		1Y	3Y	5Y	10Y	Since Inception
			Gross	Net	(%)	(%)					
Allspring Core Plus Bond Instl	WIPIX	07/18/2008	0.47	0.35	4.78	4.67	4.47	4.25	0.74	2.96	4.28
BrandywineGLOBAL High Yield Fund	BGHIX	12/04/2014	0.66	0.65	6.51	6.51	3.89	8.48	4.32	7.46	6.87
ClearBridge Large Cap Growth Fund	SBLIX	10/15/1997	0.73	0.73	--	--	6.38	16.21	8.36	13.43	9.89
Franklin Dynamic Municipal Bond ETF @NAV	FLMI	08/31/2017	0.30	0.30	3.96	3.96	5.63	5.32	2.21	--	2.88
Franklin Dynamic Municipal Bond ETF @Market	FLMI	--	--	--	--	--	5.54	5.30	2.24	--	2.89
Franklin FTSE Japan ETF @NAV	FLJP	11/02/2017	0.09	0.09	--	--	26.40	15.74	6.53	--	6.46
Franklin FTSE Japan ETF @Market	FLJP	--	--	--	--	--	29.55	16.73	7.13	--	6.89
Franklin Income Fund	FRIAX	08/31/1948	0.46	0.46	3.38	3.38	12.82	9.45	6.97	7.81	9.89
Franklin Municipal High Yield ETF @NAV	FTMH	09/09/1985	0.35	0.35	4.84	4.83	4.71	5.09	1.66	3.23	5.30
Franklin Municipal High Yield ETF @Market	FTMH	--	--	--	--	--	4.53	5.03	1.63	3.21	5.30
Franklin Systematic Style Premia ETF @NAV	FLSP	12/18/2019	0.65	0.65	--	--	13.73	10.04	8.63	--	4.00
Franklin Systematic Style Premia ETF @Market	FLSP	--	--	--	--	--	13.74	10.38	8.51	--	4.00
Franklin U.S. Core Bond ETF @NAV	FLCB	09/17/2019	0.15	0.15	4.22	4.22	4.33	3.66	0.19	--	0.93
Franklin U.S. Core Bond ETF @Market	FLCB	--	--	--	--	--	4.23	3.66	0.16	--	0.93
Franklin U.S. Large Cap Multifactor Index ETF @NAV	FLQL	04/26/2017	0.15	0.15	1.24	1.24	21.27	19.34	12.83	--	13.51
Franklin U.S. Large Cap Multifactor Index ETF @Market	FLQL	--	--	--	--	--	21.26	19.32	12.81	--	13.50
Franklin U.S. Treasury Bond ETF @NAV	FLGV	06/09/2020	0.09	0.09	4.08	4.07	3.41	2.65	0.08	--	-0.52
Franklin U.S. Treasury Bond ETF @Market	FLGV	--	--	--	--	--	3.41	2.67	0.05	--	-0.51
iShares 1-3 Year Treasury Notes ETF @NAV	SHY	07/22/2002	0.15	0.15	3.72	3.63	3.62	3.89	1.70	1.64	1.97
iShares 1-3 Year Treasury Notes ETF @Market	SHY	--	--	--	--	--	3.61	3.88	1.70	1.64	1.97
iShares 20+Year Treasury Bond BuyWrite Strategy ETF @NAV	TLTW	08/18/2022	0.35	0.35	4.33	4.33	7.27	0.65	--	--	-0.70
iShares 20+Year Treasury Bond BuyWrite Strategy ETF @Market	TLTW	--	--	--	--	--	7.46	0.69	--	--	-0.67
iShares 5-10 Year Investment Grade Corporate Bond ETF @NAV	IGIB	01/05/2007	0.04	0.04	5.12	5.09	6.01	5.86	1.63	3.09	3.88
iShares 5-10 Year Investment Grade Corporate Bond ETF @Market	IGIB	--	--	--	--	--	6.19	5.78	1.62	3.08	3.88
iShares Core S&P 500 ETF @NAV	IVV	05/15/2000	0.03	0.03	1.12	1.12	17.77	18.29	12.03	14.12	7.90
iShares Core S&P 500 ETF @Market	IVV	--	--	--	--	--	17.69	18.29	12.00	14.12	7.90
iShares Floating Rate Bond ETF @NAV	FLOT	06/14/2011	0.15	0.15	4.09	4.06	4.72	5.86	4.04	2.97	2.26
iShares Floating Rate Bond ETF @Market	FLOT	--	--	--	--	--	4.63	5.91	4.02	2.97	2.25
iShares Global Infrastructure ETF @NAV	IGF	12/10/2007	0.39	0.39	2.76	2.76	26.52	15.68	11.48	8.70	4.92
iShares Global Infrastructure ETF @Market	IGF	--	--	--	--	--	26.66	15.79	11.54	8.75	4.94
iShares TIPS Bond ETF @NAV	TIP	12/04/2003	0.18	0.18	6.31	5.84	2.82	3.02	1.31	2.50	3.53
iShares TIPS Bond ETF @Market	TIP	--	--	--	--	--	2.83	2.98	1.31	2.50	3.53
iShares U.S. Treasury Bond ETF @NAV	GOVT	02/14/2012	0.05	0.05	4.11	4.06	3.22	2.57	-0.17	0.96	1.24
iShares U.S. Treasury Bond ETF @Market	GOVT	--	--	--	--	--	3.24	2.55	-0.19	0.96	1.27
JPMorgan Equity Premium Income ETF @NAV	JEPI	05/20/2020	0.35	0.35	8.45	8.45	7.98	9.65	8.38	--	11.17
JPMorgan Equity Premium Income ETF @Market	JEPI	--	--	--	--	--	7.85	9.57	8.30	--	11.16
JPMorgan International Research Enhanced Equity ETF @NAV	JIRE	10/28/1992	0.29	0.24	2.38	2.33	22.53	14.40	9.12	8.62	6.60
JPMorgan International Research Enhanced Equity ETF @Market	JIRE	--	--	--	--	--	22.46	14.47	9.16	8.63	6.60
JPMorgan Nasdaq Equity Premium Income ETF @NAV	JEPQ	05/03/2022	0.35	0.35	11.98	11.98	19.80	19.14	--	--	14.43
JPMorgan Nasdaq Equity Premium Income ETF @Market	JEPQ	--	--	--	--	--	19.81	19.06	--	--	14.44
MFS Corporate Bond Fund	MBDIX	01/02/1997	0.52	0.51	4.84	4.82	4.73	4.94	0.83	2.92	5.12
Putnam Focused Large Cap Value ETF @NAV	PVAL	05/25/2021	0.56	0.55	1.09	1.09	23.44	20.28	--	--	14.78
Putnam Focused Large Cap Value ETF @Market	PVAL	--	--	--	--	--	23.23	20.24	--	--	14.78
Putnam Short Duration Bond Fund	PARYX	12/23/2008	0.38	0.38	3.95	3.95	4.52	5.50	2.82	3.18	2.34
SPDR® Blackstone Senior Loan ETF @NAV	SRLN	04/03/2013	0.70	0.70	6.60	6.60	5.23	7.40	4.47	4.48	3.68

# Historical performance – Underlying holdings and waivers

## Annual Total Returns (%)

As of March 31, 2026

	Ticker	Inception Date	Expense Ratio (%)*		30-Day SEC Yield		1Y	3Y	5Y	10Y	Since Inception
			Gross	Net	w/ Waiver (%)	w/o waiver (%)					
SPDR® Blackstone Senior Loan ETF @Market	SRLN	—	—	—	—	—	5.24	7.42	4.51	4.47	3.66
SPDR® Bloomberg 1-3 Month T-Bill ETF @NAV	BIL	05/25/2007	0.14	0.14	3.50	3.50	3.99	4.70	3.28	2.12	1.34
SPDR® Bloomberg 1-3 Month T-Bill ETF @Market	BIL	—	—	—	—	—	3.99	4.70	3.28	2.12	1.33
SPDR® Portfolio High Yield Bond ETF @NAV	SPHY	06/18/2012	0.05	0.05	7.10	7.10	7.02	8.64	4.38	5.23	4.99
SPDR® Portfolio High Yield Bond ETF @Market	SPHY	—	—	—	—	—	7.11	8.40	4.34	5.27	4.87
Templeton Developing Markets Trust	TDADX	10/16/1991	1.26	1.14	0.97	0.87	43.70	19.99	5.19	10.46	7.04
Templeton Foreign Fund	TFFAX	10/05/1982	0.88	0.85	--	--	19.00	11.38	7.35	6.87	9.46
Vanguard Russell 1000 Growth ETF @NAV	VONG	09/20/2010	0.06	0.06	0.52	0.48	18.74	21.11	12.69	16.74	15.98
Vanguard Russell 1000 Growth ETF @Market	VONG	—	—	—	—	—	18.79	21.10	12.67	16.73	16.02

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There is no sales charge for Advisor Class and Class I shares. Advisor Class and Class I shares are only offered to certain eligible investors as stated in the prospectus. The funds offer multiple share classes, which are subject to different fees and expenses that will affect their performance. Please see the prospectus for details.

The 30-day SEC yield, calculated pursuant to the standard SEC formula, is based on a Fund's investments over an annualized trailing 30-day period and not on the distributions paid by the Fund, which may differ. During periods of rising inflation, fund yields can vary significantly from month-to-month and may not be repeated.

Source: Franklin Templeton and Morningstar

\*Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to specific date without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice. Voluntary waivers (if any) may be modified or discontinued at any time without notice. Please see below for applicable waiver information.

Fund	Waiver Type	Waiver End Date	Fund	Waiver Type	Waiver End Date
Allspring Core Plus Bond Instl	Contractual	12/31/2026	Putnam Focused Large Cap Value ETF	Contractual	12/31/2026
BrandywineGLOBAL High Yield Fund	Contractual	12/31/2026	Templeton Developing Markets Trust	Contractual	04/30/2026
JPMorgan International Research Enhanced Equity ETF	Contractual	02/28/2027	Templeton Foreign Fund	Contractual	12/31/2026
MFS Corporate Bond Fund	Contractual	08/31/2026			

**Model Portfolio Construction:**

The Franklin Templeton Investment Solutions (FTIS) model portfolio construction process consists of an assessment of specific model parameters and goals, including allocation targets, volatility limits, income levels, and investable regions, as well as other objectives or constraints. Longer-term strategic asset allocation and shorter-term views provide an allocation framework for each model. Portfolio managers customize model allocations according to specific objectives including a wide range of targets for growth and income as well as risk expectations. Managers also consider fund recommendations from the FTIS manager research to find the right fit for each model. FTIS portfolio managers review models regularly, applying the team's latest views to each model.

While FTIS takes an active approach to fund selection by comparing the attractiveness of in-house funds with third-party managers to support potential alpha creation, the model portfolios focus on, and often consist largely of Franklin Templeton proprietary funds. As part of the portfolio construction analysis, portfolio managers consider several key factors when selecting underlying investments. The criteria used may include, but are not limited to: dealer platform constraints, underlying currencies, volatility ranges, the mix of active and passive strategies and/or an allocation mix of Franklin Templeton and third-party funds. Considerations like investment objectives, competitive rankings and positioning, expense ratio cap, historical risk and returns, are additional factors that may be used for final fund recommendations and allocations.

**Potential Conflicts of Interest:**

Franklin Templeton may 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.

**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 financial advisor or sponsor firm.

**Additional Information:**

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 accounts on their platform. The Franklin Templeton Model Portfolios are not available as investable products through Franklin Distributors, LLC.

The Model Portfolios may be offered with different share classes 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.

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 for some of the models may also be made at the discretion of the sponsor firm or Financial Advisor.

This communication is general in nature and should not be considered or relied upon as legal, tax or investment advice or an investment recommendation, or as a substitute for legal or tax counsel. Franklin Templeton does not provide legal or tax advice.

**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 and may include, but is not limited to, the risks 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 securities** are subject to price fluctuation and possible loss of principal.

**Small- and mid-cap stocks** involve greater risks and volatility than large-cap stocks.

**Fixed income securities** involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls.

**Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default.

**International investments** are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets.

**Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance.

**Short selling** is a speculative strategy. Unlike the possible loss on a security that is purchased, there is no limit on the amount of loss on an appreciating security that is sold short.

**Real estate investment trusts (REITs)** are closely linked to the performance of the real estate markets. REITs are subject to illiquidity, credit and interest rate risks, and risks associated with small- and mid-cap investments.

**Asset-backed, mortgage-backed or mortgage-related securities** are subject to prepayment and extension risks.

The managers' **environmental social and governance (ESG) strategies** may limit the types and number of investments available and, as a result, may forgo favorable market opportunities or underperform strategies that are not subject to such criteria. There is no guarantee that the strategy's ESG directives will be successful or will result in better performance.

**Diversification** does not guarantee a profit or protect against a loss.

The **allocation** of assets among different strategies, asset classes and investments may not prove beneficial or produce the desired results.

**Entities/Affiliates:**

FTIS is a global investment management group dedicated to multi-strategy solutions.

**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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