



Franklin Templeton/PMC ActivePassive Portfolios



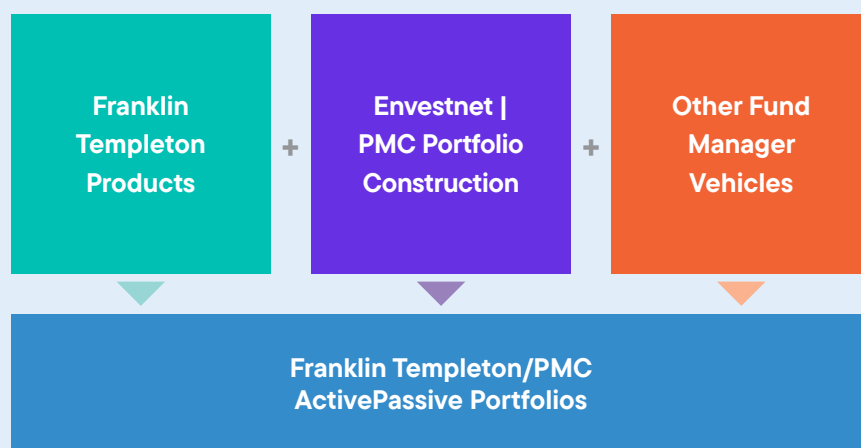
Franklin Templeton/PMC ActivePassive Portfolios

Envestnet | PMC believes an appropriate blend of active and passive solutions can help to deliver the best of both worlds.

The **Franklin Templeton/PMC ActivePassive Portfolios**

offer seven target allocations strategically managed by PMC.

The portfolios combine actively managed Franklin Templeton funds with other passive and active solutions meticulously selected by PMC, offering investors the opportunity to take advantage of two distinct investment approaches.



An investor should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus for Franklin Templeton affiliated funds, which contains this and other information, call us at (800) DIAL BEN®/342-5236 or visit franklintempleton.com. For a summary prospectus and/or prospectus for funds not affiliated with Franklin Templeton, please contact your Financial Professional. An investor should read the prospectus carefully before they invest or send money.

Franklin Templeton is not affiliated with Envestnet | PMC.




Not FDIC Insured | No Bank Guarantee | May Lose Value

Franklin Templeton



From large institutions to individual investors, Franklin Templeton has helped clients achieve their financial goals for more than 75 years. Everything Franklin Templeton does is focused on delivering clients better outcomes. And that’s why millions of clients in 150+ countries have entrusted Franklin Templeton with their investments, making them one of the world’s largest asset managers with \$1.6 trillion in assets under management.¹

We aim to offer the best of both worlds: global strength and investment specialization

 <p>Nimble where it matters</p>	 <p>Compelling in the ability to customize</p>	 <p>Guided by long-term value creation</p>
<ul style="list-style-type: none">• Autonomous investment teams where entrepreneurial, independent professionals practice true specialization• 1,500+ research and investment professionals, giving Franklin Templeton differentiated insights and an “ear to the ground” in 25 countries• At-scale capabilities in analytics, data and servicing combined with empowered teams we think makes Franklin Templeton uniquely agile	<ul style="list-style-type: none">• Strategy- and vehicle-agnostic approach to solving client needs• Tailored support through a global distribution platform, technological tools and value-added services, provides more than just investment returns• Multi-asset capabilities that advance portfolio construction and provide true solutions	<ul style="list-style-type: none">• Closely-held public firm with a strong balance sheet, allowing Franklin Templeton to invest with a long-term horizon• Track record of product and technological innovations fueled by Silicon Valley roots• Values-based culture, Franklin Templeton does the right thing for their clients and their people

1. As of 6/30/2024.

Investnet | PMC

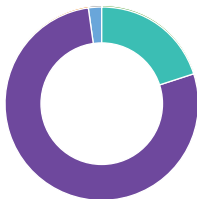
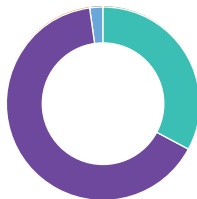

Investnet |
PMC Portfolio
Construction

Franklin
Templeton/PMC
ActivePassive
Portfolios

The Franklin Templeton/PMC ActivePassive Portfolios are strategically managed by PMC, based on models designed around particular investment goals. From market viewpoints, asset allocation and investment selection through due diligence and monitoring, PMC has established thorough, consistent and transparent methodology.

Franklin Templeton/PMC ActivePassive Portfolios

Fund allocation provided by Investnet PMC as of 6/30/2024*

	Capital Preservation	Conservative	Conservative Growth
Strategic Asset Allocations			
Equity Fund Allocation			
Fixed Income Fund Allocation			
Other Fund Allocation			
Cash			
Equity Fund Allocation	20.0%	33.0%	43.3%
ClearBridge International Growth Fund (LMGNX)	0.0%	4.0%	5.5%
Fidelity® Large Cap Value Index Fund (FLCOX)	7.3%	10.8%	13.8%
Franklin Growth Fund (FCGAX)	7.2%	10.2%	12.9%
Royce Small-Cap Fund (PENNIX)	0.0%	2.0%	2.6%
Templeton Developing Markets Trust (TDADX)	0.0%	2.1%	3.1%
Templeton Foreign Fund (TFFAX)	5.5%	3.9%	5.4%
Fixed Income Fund Allocation	78.0%	65.0%	52.0%
Franklin High Income Fund (FVHIX)	3.5%	2.9%	2.5%
Lord Abbett Floating Rate Fund (LFRIX)	7.0%	6.3%	5.2%
BrandywineGlobal – Global Opportunities Bond Fund (GOBIX)	15.5%	12.9%	10.2%
Vanguard Short-Term Bond Index Fund (VBIRX)	10.4%	8.0%	6.3%
Vanguard Total Bond Market Index Fund (VBTIX)	24.6%	20.6%	16.5%
Western Asset Core Plus Bond Fund (WACPX)	17.0%	14.3%	11.3%
Other Fund Allocation	0.0%	0.0%	2.7%
Credit Suisse Commodity Return Strategy Fund (CRSOX)	0.0%	0.0%	2.7%
Total Franklin Templeton Fund Allocation	48.7%	52.3%	53.5%
Other Fund Managers' Allocation²	49.3%	45.7%	44.5%
Cash	2.0%	2.0%	2.0%

*Most recent allocation change.

2. Other fund manager's allocation refers to the investments that are not belonging to Franklin Templeton or its specialist investment managers.

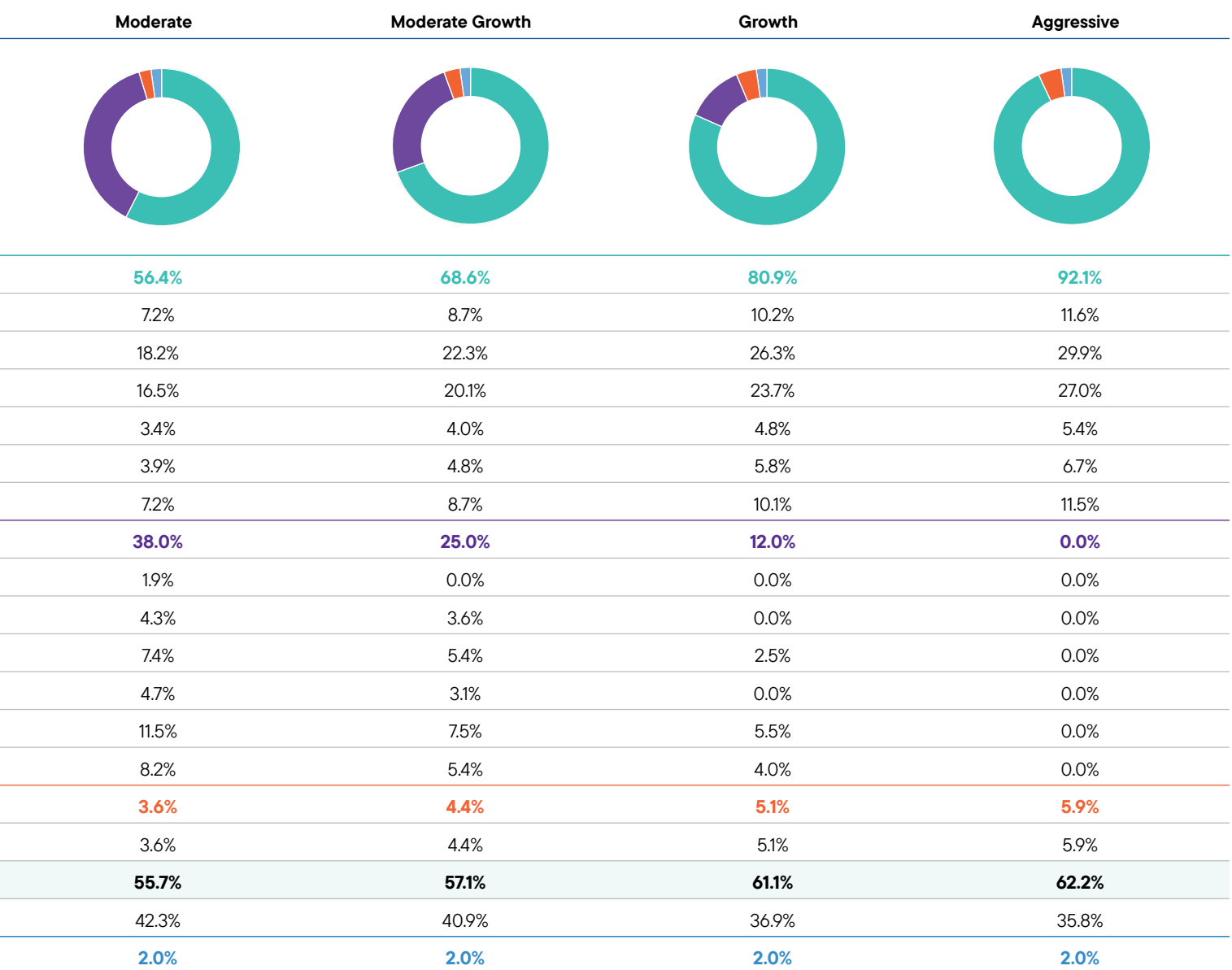
Allocations are subject to change. Actual underlying fund allocations may vary over time as markets change.

The cash portion of the portfolios is made up of cash or cash equivalents.

What are the roles of Investnet | PMC and Franklin Templeton?

- Investnet | PMC is responsible for all aspects of portfolio construction and ongoing management, including fund selection and asset allocation.
- Franklin Templeton provides a set of actively managed mutual funds that PMC uses to construct the portfolios.
- PMC supplements the Franklin Templeton funds by selecting third-party active or passive products to construct a complete portfolio.

Franklin Templeton/PMC ActivePassive Portfolios combine the strength of Franklin Templeton funds with the strategic portfolio allocation experience of Investnet | PMC.



For a complete list of models and performance: Investors, please contact your financial professional.

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 Professionals on whose platform the models are available. It is the sponsor firm/Financial Professional 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: Franklin Distributors, LLC is the principal distributor of Franklin Templeton's US-registered funds.

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



FRANKLIN
TEMPLETON

(800) 342-5236
franklintempleton.com



INVESTNET