

ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

August 03, 2021

Ms. Laura Clement
Franklin Distributors, LLC
280 Park Avenue
New York NY 10017

Reference: **FR2021-0719-0135/E**

Org Id: 109064

1. US-Franklin Mutual Financial Services Fund FF Pro Annual Update - 6.21 (#2021-241)

Rules: FIN 2210, SEC 482

2 Pages

Total Fee: \$125

Dear Ms. Clement,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Meredith B. Mesa Meadows
Associate Principal Analyst

hrm

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.