FINRA

ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

June 29, 2022

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

Reference: **FR2022-0523-0208/E** Org Id: 109064

1. Fact Sheet - Franklin California Tax-Free Income Fund (#2022-451)
   Rules: FIN 2210, FIN 2212, SEC 482
   2 Pages Total Fee: $125

Dear Ms. Clement,

The material submitted generally appears consistent with applicable standards. However, we note the following comments:

This review is based on the understanding, per Justin Herger's e-mail dated June 2, 2022, that this material is being filed for a template review. It is also our understanding that the performance data will be updated to the most recent calendar quarter end prior to use, that the ranking data will be updated at a minimum to the most recent calendar quarter ended, and that any expense ratio information will be current to the most recent prospectus prior to distribution. If any of these understandings are incorrect, please notify this Department immediately as further comments may be necessary.

Additionally, we remind you, that in the event of any material changes, it is your responsibility to ensure that this material is filed, pursuant to FINRA Rule 2210(c)(3).

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Reviewed by,

Meredith B. Mesa Meadows
Associate Principal Analyst

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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.*

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