

SECURITIES AND EXCHANGE COMMISSION

Investment Company Act Release No. 36133; 812-16003

Franklin Lexington Private Markets Fund, et al.

April 29, 2026.

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c-3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

Summary of Application: Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose early withdrawal charges and asset-based distribution and/or service fees.

Applicants: Franklin Lexington Private Markets Fund, Franklin BSP Lending Fund, Franklin Infrastructure Solutions Fund, Franklin BSP Private Credit Fund, Clarion Partners Real Estate Income Fund Inc., Franklin Templeton Fund Adviser, LLC, Franklin Templeton Private Markets Adviser, LLC, and Benefit Street Partners L.L.C.

Filing Dates: The application was filed on March 6, 2026, and amended on March 19, 2026.

Hearing or Notification of Hearing: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC’s Secretary at [Secretaries-Office@sec.gov](mailto:Secretaries-Office@sec.gov) and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. The email

should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m., Eastern time on May 26, 2026, and should be accompanied by proof of service on the Applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary.

ADDRESSES: The Commission: [Secretarys-Office@sec.gov](mailto:Secretarys-Office@sec.gov). Applicants: Todd Lebo, Esq., Franklin Templeton, One Madison Avenue, New York, New York 10010, with copies to David W. Blass, Esq., [David.Blass@stblaw.com](mailto:David.Blass@stblaw.com); Ryan P. Brizek, Esq., [Ryan.Brizek@stblaw.com](mailto:Ryan.Brizek@stblaw.com); Steven Grigoriou, Esq., [Steven.Grigoriou@stblaw.com](mailto:Steven.Grigoriou@stblaw.com); and Debra Sutter, Esq., [Debra.Sutter@stblaw.com](mailto:Debra.Sutter@stblaw.com), Simpson Thacher & Bartlett LLP.

FOR FURTHER INFORMATION CONTACT: Trace W. Rakestraw, Senior Special Counsel, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' amended application, dated March 19, 2026, which may be obtained via the Commission's website by searching for the file number at the top of this

document, or for an Applicant using the Company name search field on the SEC's EDGAR system. The SEC's EDGAR system may be searched at <https://www.sec.gov/search-filings>. You may also call the SEC's Office of Investor Education and Assistance at (202) 551-8090.

For the Commission, by the Division of Investment Management, under delegated authority.

**Vanessa A. Countryman,**

*Secretary.*