

**Supplement dated November 6, 2023  
to Form ADV Brochure of  
Franklin Templeton Investments Corp. Dated September 30, 2022**

This document is effective as of November 6, 2023 (the “Effective Date”) and supplements the accompanying Form ADV Brochure (the “Brochure”) of Franklin Templeton Investments Corp. (“FTIC”) dated September 30, 2023. Any inconsistent disclosure in the Brochure is superseded by the contents of this document. Defined terms not defined herein shall have the same meaning as in the Brochure.

**Operational and Business Integration of the Franklin Bissett Equity Team with FTIC’s affiliate, ClearBridge Investments, LLC.**

As of the Effective Date and pursuant to an intercompany services agreement, an equity investment management team at Franklin Bissett Investment Management, an investment management team within FTIC (“Franklin Bissett Equity Team”), has become operationally integrated with ClearBridge Investments, LLC (“CBI”), an affiliate of FTIC that is wholly owned by Franklin Resources, Inc.

As a result of this integration, the business and operational functions of the Franklin Bissett Equity Team have become integrated with those of CBI. In particular, the Franklin Bissett Equity Team has become integrated into CBI’s operating and trading platforms and its portfolio managers began reporting to CBI’s Chief Investment Officer, while its functional personnel, such as, for example, its Trading functions, began reporting to their management counterparts in CBI. However, the Franklin Bissett Equity Team is not being legally integrated with CBI and will continue to provide services to its clients as part of FTIC and in accordance with investment management agreements between clients and FTIC, but under a “doing business as” name of “ClearBridge Investments”. So as to prevent any conflicts of interest from arising, especially in view of the fact that CBI traders may trade for client accounts of the Franklin Bissett Equity Team and vice versa, the Franklin Bissett Equity Team personnel has become subject to CBI’s policies and procedures, which is intended to ensure that all client accounts are treated the same. There will be no strategy or portfolio manager changes as a result of this operational and business integration. This integration does not include any other investment teams at FTIC or other business lines at Franklin Bissett Investment Management, such as the Franklin Bissett Fixed Income team, which will continue to operate as part of FTIC.

In light of the business and operational integration of the Franklin Bissett Equity Team with CBI described above and, given that the Franklin Bissett Equity team does not provide or market its services to any U.S. clients for whom an ADV brochure would be required, as of the Effective Date, the Brochure will not apply to or cover the Franklin Bissett Equity Team, and nothing contained in the Brochure will constitute information provided by or on behalf of the Franklin Bissett Equity Team.