

FRANKLIN TEMPLETON

Private Portfolio Group

One Madison Avenue
New York NY 10010

December 2025

Franklin Templeton Private Portfolio Group, LLC Client Disclosure Brochure Update

There were no material changes to Form ADV, Part 2A from the last update dated December 6, 2024.

We also want to inform you of a portfolio manager change to Templeton Global ADR Equity, Templeton International ADR Equity Separately Managed Account (SMA) portfolios that took effect on December 15, 2025.

Matthew Nagle, CFA was removed as a portfolio manager because he is no longer with the firm. Heather Abdinoor, CFA and Peter Nori, CFA will continue as portfolio managers for those portfolios.

If you would like to receive a free copy of the Combined ADV Brochure, please contact us at 212-805-2160 or by email at operations@ftppg.com or access it online at <https://www.morganstanley.com/wealth-investmentsolutions/advbrochures> or <https://www.franklintempleton.com/forms-literature/download/ADV-B>. Additional information about FTPPG and its Subadvisers is also available at the SEC's Investment Advisor Public Disclosure website at <https://adviserinfo.sec.gov/firm/brochure/142219>. Please feel free to reach out to us if you have any questions or require further information from us by calling 212-805-2160 or emailing at operations@ftppg.com.

Thank you for choosing our firm to manage your account(s). Sincerely,

Franklin Templeton Private Portfolio Group, LLC

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