

## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

March 24, 2020

Ms. Kristina Aubin  
Franklin/Templeton Distributors, Inc.  
One Franklin Parkway 920/2  
San Mateo CA 94403

Reference: **FX2020-0323-0208/E**

Org Id: 332

1. Unchartered Waters - Navigating Stock Market Volatility in a Coronavirus World (#2020-329)  
Rules: FIN 2210, SEC 482  
38 Pages

Total Fee: \$2000

Dear Ms. Aubin,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Michael G. Berkovich  
Associate Principal Analyst

jb

*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



Financial Industry Regulatory Authority

*communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*