The latest version of the .NET Framework that supports older versions like .NET Framework 2.0 is .NET Framework 3.5 SP1 x64.

Here is a breakdown of how the versions relate:

Version 3.5 is the latest that includes 2.0: .NET Framework 3.5 was built incrementally on versions 2.0 and 3.0. A single installation of version 3.5 includes the Service Pack 1 updates for both 2.0 and 3.0.

Backwards compatibility stopped with 4.0: A major change in the underlying Common Language Runtime (CLR) with .NET Framework 4.0 ended the "in-place" compatibility model used by earlier versions.

Side-by-side installations: Versions 4.0 and later run "side-by-side" with versions 1.1, 2.0, and 3.5. This means you can have a newer framework like 4.8.1 installed alongside 3.5 on the same machine.

Most modern applications use 4.8.1: The latest production version is .NET Framework 4.8.1, but it does not run applications built specifically for version 2.0 out of the box. An application built for 2.0 would still require a separate installation of .NET Framework 3.5 to run.

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