Fund Fact Sheet

Asset Allocation December 31, 2014

Fund Description

The fund seeks total return by investing in a diversified core portfolio of equity and fixed income investments, and tactically adjusting the fund's exposure to certain allocations independent of the investment processes of the strategies that comprise the core portfolio. Under normal market conditions, the fund's baseline asset allocation will be: 50% Global Equity, 35% Global Fixed Income, 5% Commodity-linked instruments, and 10% Cash and Derivative Instruments.

Fund Overview

Total Net Assets [All Share C	Classes]	\$37 million
Fund Inception Date		9/1/2011
Dividend Frequency	Annually in	n December
Number of Holdings		487

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
A	353 61F 774	FGAAX
С	353 61F 766	N/A
R	352 61F 758	N/A
Advisor	353 61F 741	FGAZX

Fund Management

	rears with	rears of
	Firm	Experience
Samer Sobhi Habl	4	15
Todd Daniel Saunders	3	18

Maximum Sales Charge

Class A: 5.75% initial sales charge Class C: 1.00% contingent deferred sales charge

(CDSC) in the first year only

Total Annual Operating Expenses

Share Class	With Waiver	Without Waiver
A	1.31%	2.04%
С	2.01%	2.74%

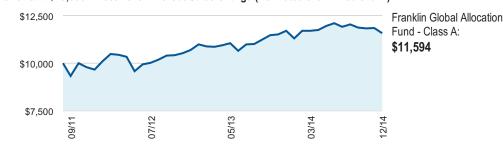
Asset Allocation (%) - Net Notional Value



Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 09/01/2011-12/31/2014)

Franklin Global Allocation Fund



Total Returns % (as of 12/31/2014)

	C	UMULATIVE AVERAGE ANNUAL		AVERAGE ANNUAL		AVERAGE ANNUAL	
Ch.	Class	VTD	1 Yr	2 V	Since	Inception	
Sna	are Class	YTD	1 11	3 Yrs	Inception	Date	
Α	With Sales Charge	-6.78	-6.78	4.11	2.70	9/1/2011	
	Without Sales Charge	-1.09	-1.09	6.19	4.54	9/1/2011	
С	With Sales Charge	-2.72	-2.72	5.46	3.76	9/1/2011	
	Without Sales Charge	-1.79	-1.79	5.46	3.76	9/1/2011	

Calendar Year Total Returns % – Without Sales Charge			
Share Class	2014	2013	2012
A	-1.09	9.42	10.65

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment returns and principal values will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton at (800) DIAL BEN/(800) 342-5236 or visit franklintempleton.com for the most recent month-end performance.

If the sales charge had been included, the return would have been lower.

The fund has an expense reduction contractually guaranteed through at least September 30, 2015. The fund may also have a fee waiver associated with any investments it makes in a Franklin Templeton money fund, an arrangement that is contractually guaranteed through at least its current fiscal year end. Fund investment results reflect the expense reduction and fee waiver, as applicable; without these reductions, the results would have been lower.

Effective June 30, 2014, Franklin Templeton Global Allocation Fund was renamed Franklin Global Allocation Fund.

Issuer Name (Equity) - Market Value	
TOPIX 1st Section	2.50
Apple Inc.	1.44
Roche Holding Ltd Genusssch.	0.87
Telefonica SA	0.85
Banco Santander S.A.	0.63
Security Name (Fixed Income) - Market Value	
Euro BTP (EUR) Mar 15	14.82
10Y Australia T-Bond (SFE) Mar 15	5.27
10Y Canadian Govt Bond (MOD) Mar 15	2.22
United States Of America Frn 31-jan-2016	1.77
Government Of Mexico 5.0% 16-jun-2016	1.17

Fund Measures	
Standard Deviation	7.87
(3 Yrs)	
Beta (3 Yrs; vs.	0.71
MSCI All Country	
World Index)	

Composition of Fund

- Franklin Global Allocation Fund
- Equity Benchmark: MSCI All Country World Index
 Fixed Income Benchmark: Citigroup World Government Bond Index

Geographic (Net Notional Value)	% of Total	
North America	42.43	
Europe	22.07	
Asia	20.65	
Latin America/Caribbean	5.81	
Australia/New Zealand		
Mid-East/Africa	frica 1.2	
Other	0.53	
Sector—Fixed Income (Net Notional Value)	% of Fixed Income	
Intl Govt/Agency Bonds: Investment Grade	32.13 / 69.45	
Corporate Bonds: Investment Grade	19.86 / 0.00	
Sovereign Bonds: Non-Investment Grade	ment Grade 4.69 / 0.00	
JS Treasuries/Agencies: U.S. Agency 4.52 /		

Sector—Equity (Net Notional Value)	% of Equity
Information Technology	20.63 / 13.86
Health Care	19.58 / 11.60
Consumer Discretionary	18.29 / 12.08
Financials	18.14 / 21.78
Industrials	15.11 / 10.50
Energy	10.87 / 7.97
Materials	8.35 / 5.37
Consumer Staples	8.01 / 9.71
Unassigned	4.68 / 0.00
Other	5.99 / 7.13

What Are the Risks

Supranational

Sovereign Bonds: Investment Grade

Derivatives: Interest Rate Derivatives US Treasuries/Agencies: U.S. Treasury

Intl Govt/Agency Bonds: Non-Investment Grade

Corporate Bonds: Non-Investment Grade

All investments involve risks, including possible loss of principal. Generally, investors should be comfortable with fluctuation in the value of their investments, especially over the short term. Stock prices fluctuate, sometimes rapidly or unpredictably, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in the fund adjust to a rise in interest rates, the fund's share price may decline. Changes in the financial strength of a bond issuer or in a bond's credit rating may affect its value. Foreign investing carries additional risks such as currency and market volatility and political or social instability, risks which are heightened in less developed or emerging market countries. Derivative instruments, including currency management strategies, involve costs and can create economic leverage in the fund's portfolio which may result in significant volatility and cause the fund to participate in losses (as well as gains) in an amount that significantly exceeds the fund's initial investment. The fund may not achieve the anticipated benefits, and may realize losses when a counterparty fails to perform as promised. Because the fund allocates assets to a variety of investment strategies involving certain risks, it is subject to those same risks. These and other risks are described more fully in the fund's prospectus.

Glossary

Beta: A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market. Standard Deviation: A measure of risk; the larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate.

3.07 / 0.00

2.98 / 0.00

1.71 / 0.00

1.60 / 0.00 -0.35 / 0.00

-7.58 / 30.55

Important Information

Effective June 30, 2014, Franklin Templeton Global Allocation Fund was renamed Franklin Global Allocation Fund.

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial advisor, call us at (800) DIAL BEN/342-5236 or visit franklintempleton.com. Please carefully read a prospectus before you invest or send money.

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Source for Index: FactSet. Indexes are unmanaged and one cannot invest directly in an index.

All MSCI data is provided "as is." The fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited.

Fund Description: The baseline allocation may change from time to time, at the discretion of the investment manager.

Asset Allocation: Allocation data is based on net notional exposure. Percentage may not equal 100% due to rounding.

Performance: The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Class C Shares have higher annual fees and expenses than Class A Shares.

Top Holdings: The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included.

Bond positions are shown on an individual holdings basis; equity positions combine holdings of the same issuer. Calculations are based on market value.

Composition of Fund: Percentage may not equal 100% due to rounding.

Geographic holdings and sector characteristics data are based on net notional exposure.

Net Notional Value: Reflects all equity, fixed income and currency positions, including derivatives. The Fund tactically adjusts its exposure to certain asset classes, regions, currencies and sectors though the use of various derivative instruments (primarily stock index futures, government bond futures, and currency and currency index forwards and futures). The resulting "net notional" exposure generally illustrates how much of the Fund's assets within each category may be exposed to risk. Notional exposure may differ significantly from amounts included in the Fund's net asset value calculation. The use of derivative instruments may allow tactical adjustments to be made quickly and efficiently, and the historical data provided may differ significantly from the Fund's current allocations.