



Franklin LifeSmart(TM) 2060 Retirement Target Fund

Asset Allocation
June 30, 2021

Fund Fact Sheet | Share Classes: A, C

Fund Description

The fund's investment goal is to seek the highest level of long-term total return consistent with its asset allocation. Total return consists of both capital appreciation and income, with the fund placing an increasing emphasis on fixed income as the target date 2060 approaches, and reaching its final and most conservative asset allocation approximately seven years after the target year. The fund invests primarily in a combination of other Franklin Templeton mutual funds and Franklin Templeton and third party exchange-traded funds (ETFs).

Fund Overview

Total Net Assets [All Share Classes]	\$1 million
Fund Inception Date	1/29/2021
Dividend Frequency	Quarterly

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	354 73A 531	FLJSX
A	354 73A 572	FLASX
C	354 73A 564	FLBSX
R	354 73A 556	FLESX
R6	354 73A 549	FLFSX

Fund Management

	Years with Firm	Years of Experience
Thomas Nelson, CFA	13	29
Wylie Tollette, CFA	22	31
Berkeley Revenaugh	2	28

Maximum Sales Charge

Class A: 5.00%
Class C: 1.00%

Total Annual Operating Expenses

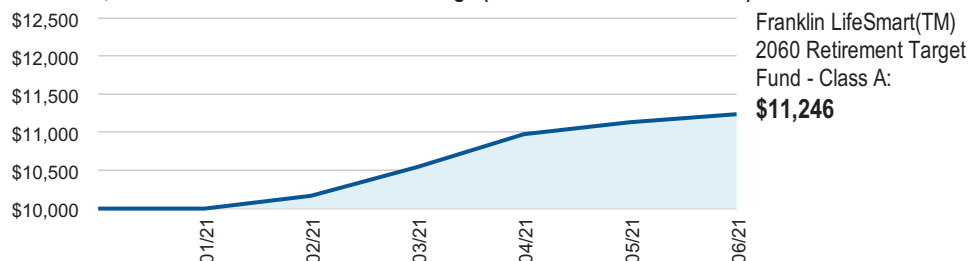
Share Class	With Waiver	Without Waiver
A	0.70%	1.57%
C	1.45%	2.32%

Asset Allocation (%)

Domestic Equity	54.24
Foreign Equity Funds	43.58
Cash & Cash Equivalents	1.23
Fixed Income Funds	0.48
Alternatives	0.47

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 01/29/2021-06/30/2021)



Total Returns % (as of 6/30/2021)

Share Class	CUMULATIVE		
	3 Mths	Since Inception	Inception Date
A With Sales Charge	0.77	6.30	1/29/2021
A Without Sales Charge	6.60	12.46	1/29/2021
C With Sales Charge	5.60	11.46	1/29/2021
C Without Sales Charge	6.60	12.46	1/29/2021

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 and a fee waiver associated with any investments it makes in a Franklin Templeton money fund and/or other underlying fund, contractually guaranteed through April 30, 2022. Fund investment results reflect the expense reduction and fee waiver; without these reductions, the results would have been lower.

Top Ten Holdings (% of Total)

Security Name	
Franklin U.S. Core Equity (IU) Fund	22.68
Franklin Growth Fund, Class R6	16.95
Franklin International Core Equity (IU) Fund	10.82
ClearBridge Large Cap Value Fund	9.55
Franklin LibertyQ U.S. Equity ETF	9.29
Templeton Foreign Fund, Class R6	6.02
iShares Core S&P U.S. Value ETF	5.32
Franklin Emerging Market Core Equity (IU) Fund	4.95
Templeton Developing Markets Trust, Class R6	4.91
iShares MSCI EAFE Value ETF	3.63

What Are the Risks?

The investment risk of the retirement target fund changes over time as its asset allocation changes. Since the fund invests in underlying funds, including exchange-traded funds (ETFs), which may engage in a variety of investment strategies involving certain risks, the Franklin LifeSmart 2060 Retirement Target Fund is subject to those same risks. All investments involve risks, including possible loss of principal. Principal invested is not guaranteed at any time, including at or after the fund's retirement target date; nor is there any guarantee that the fund will provide sufficient income at or through the investor's retirement. Stock prices fluctuate, sometimes rapidly and dramatically, 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 arise in interest rates, the fund's share price may decline. Foreign investing carries additional risks such as currency and market volatility and political or social instability, risks which are heightened in developing countries. These risks are described more fully in the fund's prospectus. Investors should consult their financial professional for help selecting the appropriate fund of funds, or fund combination, based on an evaluation of their investment objectives, retirement time horizons and risk tolerance.

Important Information

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 professional, 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.

Net Returns (NR) include income net of tax withholding when dividends are paid.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

Fund Management: CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

Asset Allocation: The asset class of each underlying fund is based on its predominant investments under normal market conditions.

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.

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

Fund Measures: ^The fund's blended benchmark is an allocation of 95% MSCI AC World Index-NR and 5% Bloomberg Barclays Multiverse Index. Allocations for the Fund's Blended Benchmark reflect or map the Fund's current target asset class allocations and may not be representative of the Fund's historical asset class allocations. Performance for the Blended Benchmark is based on an asset class allocation that matches the glide path of the Franklin LifeSmart Funds over time.

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