



Franklin Founding Funds Allocation Fund

Asset Allocation
December 31, 2018

Fund Fact Sheet | Share Classes: A, C

Fund Description

Franklin Founding Funds Allocation Fund seeks capital appreciation through a diversified, value oriented approach - investing in a fixed allocation of three Franklin Templeton mutual funds that specifically target stocks and bonds trading at a discount to their true worth. The fund seeks income as a secondary goal.

Fund Overview

Total Net Assets [All Share Classes]	\$3,728 million
Fund Inception Date	8/15/2003
Distribution Frequency	Semiannually
Number of Underlying Funds	3

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	354 72P 794	FFAAX
A	354 72P 844	FFALX
C	354 72P 828	FFACX
R	354 72P 810	FFARX
R6	354 73A 622	FFAQX

Fund Management

	Years with Firm	Years of Experience
T. Anthony Coffey, CFA	29	29

Maximum Sales Charge

Class A: 5.50% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only

Total Annual Operating Expenses

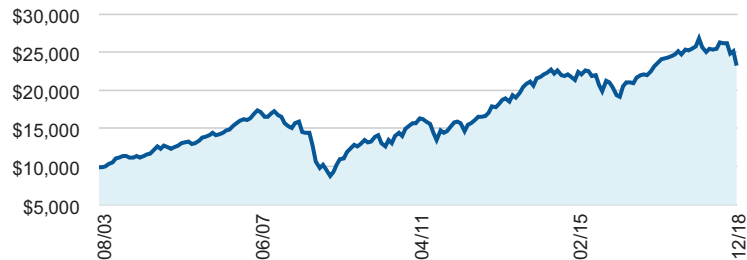
Share Class	Expense Ratio
A	0.98%
C	1.73%

Asset Allocation (%)

Franklin Mutual Shares Fund	33.43
Franklin Income Fund	33.32
Templeton Growth Fund Inc	33.26

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 08/15/2003-12/31/2018)



Total Returns % (as of 12/31/2018)

Share Class	YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		1 Yr	3 Yrs	5 Yrs	10 Yrs			
A With Sales Charge	-14.80	-14.80	2.46	0.76	7.86	5.27	8/15/2003	
A Without Sales Charge	-9.82	-9.82	4.41	1.91	8.47	5.66	8/15/2003	
C With Sales Charge	-11.41	-11.41	3.65	1.16	7.66	4.91	8/15/2003	
C Without Sales Charge	-10.54	-10.54	3.65	1.16	7.66	4.91	8/15/2003	

Calendar Year Total Returns % - Without Sales Charge

Share Class	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A	-9.82	11.20	13.52	-6.18	2.92	23.64	16.76	-1.95	10.62	31.05
C	-10.54	10.43	12.71	-6.85	2.12	22.69	15.87	-2.65	9.69	30.11

Share Class	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
A	-37.66	3.12	19.34	6.32	13.58	N/A	N/A	N/A	N/A	N/A
C	-38.04	2.47	18.50	5.63	12.91	N/A	N/A	N/A	N/A	N/A

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.

Underlying Funds' Top Ten Holdings (% of Total)

Security Name	Weight (%)
APPLE INC	3.17
AMAZON.COM INC	2.60
MEDTRONIC PLC	2.49
WALT DISNEY CO	2.48
MERCK & CO INC	2.44
ELI LILLY & CO	2.36
WELLS FARGO & CO	2.09
CISCO SYSTEMS INC	1.95
MICROSOFT CORP	1.80
JPMORGAN CHASE & CO	1.77

Fund Measures

Standard Deviation (3 Yrs) - Class A	9.28%
Beta (3 Yrs, vs.S&P 500 Index) - Class A	0.78

What Are the Risks?

All investments involve risks, including possible loss of principal. Because the fund invests in underlying funds that may engage in a variety of investment strategies involving certain risks, the fund is subject to these same risks. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Bonds are affected by changes in interest rates and the credit worthiness of their issuers. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds adjust to a rise in interest rates, the fund's share prices may decline. Higher-yielding, lower-rated corporate bonds entail a greater degree of credit risk compared to investment grade securities. Value securities may not increase in price as anticipated or may decline further in value. Foreign investing carries additional risks such as currency and market volatility and political or social instability, risks which are heightened in developing countries. To the extent the fund focuses on particular countries, regions, industries, sectors or types of investments from time to time, it may be subject to greater risks of adverse developments in such areas of focus than a fund that invests in a wider variety of countries, regions, industries, sectors or investments. These and other risks are discussed 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 the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

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 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.

S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC. S&P does not sponsor, endorse, sell or promote any S&P index-based product.

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: 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 A: Prior to 9/10/18, these shares were offered at a higher initial sales charge of 5.75%; thus actual returns would have differed. Total returns with sales charges have been restated to reflect the current maximum initial sales charge of 5.50%.

Prior to 1/1/04, Class C shares were offered with an initial sales charge; thus actual returns would have differed. All figures assume reinvestment of dividends and capital gains at net asset value.

Underlying Funds' 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.