



**Fund Fact Sheet | Share Classes: A, C**

**Fund Description**

The fund seeks the highest level of long-term total return consistent with an acceptable level of risk. The manager allocates assets among broad asset classes by investing primarily in a distinctly weighted combination of other mutual funds, predominantly Franklin Templeton funds, and approximately 80% equity and 20% fixed income funds. The fund is designed for investors seeking a higher level of risk with a longer investment horizon.

**Fund Overview**

**Total Net Assets [All Share Classes]** \$1,247 million

**Fund Inception Date** 12/31/1996

**Distribution Frequency** Quarterly

**Number of Underlying Funds** 22

**Share Class Information**

Share Class	CUSIP	NASDAQ Symbol
Advisor	354 72P 877	FGTZX
A	354 72P 505	FGTIX
C	354 72P 604	FTGTX
R	354 72P 802	FGTRX
R6	354 72P 414	N/A

**Fund Management**

	Years with Firm	Years of Experience
Thomas Nelson, CFA	12	28
May Tong, CFA	1	18

**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	With Waiver	Without Waiver
A	1.18%	1.21%
C	1.93%	1.96%

**Asset Class Exposure (%)**

Equity	77.28
Fixed Income	20.08
Cash & Cash Equivalents	2.63

**Performance**

**Growth of a \$10,000 Investment - Without Sales Charge (from 12/31/1996-09/30/2019)**



**Total Returns % (as of 9/30/2019)**

Share Class	YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		1 Yr	3 Yrs	5 Yrs	10 Yrs			
A With Sales Charge	8.62	-3.48	6.64	5.06	7.41	6.30	12/31/1996	
A Without Sales Charge	14.92	2.15	8.67	6.26	8.02	6.57	12/31/1996	
C With Sales Charge	13.26	0.41	7.86	5.47	7.22	5.78	12/31/1996	
C Without Sales Charge	14.26	1.35	7.86	5.47	7.22	5.78	12/31/1996	

**Calendar Year Total Returns % - Without Sales Charge**

Share Class	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A	-6.45	19.45	5.36	-1.66	4.95	20.98	10.52	-3.15	14.31	31.08
C	-7.13	18.56	4.59	-2.41	4.21	20.04	9.71	-3.91	13.44	30.19

  

Share Class	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
A	-30.75	10.58	13.90	8.47	11.28	30.11	-14.65	-11.33	-5.13	41.17
C	-31.26	9.72	13.08	7.63	10.46	28.98	-15.18	-11.97	-5.83	40.06

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](http://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 April 30, 2020. Fund investment results reflect the expense reduction; without this reduction, the results would have been lower.

**Top Ten Holdings (% of Total)**

Strategy Name	% of Total
Franklin Growth Fund, Class R6	16.20
Franklin LibertyQ U.S. Equity ETF	15.32
Franklin U.S. Core Equity (IU) Fund	8.33
Franklin Rising Dividends Fund, Class R6	8.14
Franklin LibertyQ Emerging Markets ETF	7.01
Franklin International Core Equity (IU) Fund	5.77
Franklin Liberty U.S. Core Bond ETF	5.39
Franklin DynaTech Fund, Class R6	5.17
Franklin Low Duration Total Return Fund, Class R6	4.41
iShares Core U.S. Aggregate Bond ETF	3.57

**Fund Measures**

Standard Deviation (3 Yrs) - Class A	9.21%
Beta (3 Yrs, vs. Blended Benchmark <sup>A</sup> ) - Class A	1.00

**What Are the Risks?**

All investments involve risks, including possible loss of principal. Because this fund invests in underlying funds, it is subject to the same risks, and indirectly bears the fees and expenses, of the underlying funds. 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 a fund adjust to a rise in interest rates, that 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. Growth stock prices reflect projections of future earnings or revenues, and can therefore fall dramatically if the company fails to meet those projections. Value securities may not increase in price as anticipated or may decline further in value. These risks are described in the fund's prospectus. Investors should consult their financial advisor for help selecting the appropriate fund of funds, or fund combination, based on an evaluation of their investment objectives and risk tolerance.

**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](http://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.

**Fund Description:** As of January 1, 2013, the fund changed its target allocation, with short-term investments (formerly a targeted allocation of 5%) combined into the fixed income allocations; such a change can impact performance. The fund's investment goal remained the same. The risk/reward potential is based on the fund's goal and level of risk. It is not indicative of the fund's actual or implied performance or portfolio composition, which may change on a continuous basis.

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. Alternatives Funds refers to the fund's investments in underlying Franklin commodities and hedge funds.

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%. Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed.

**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:** ^Effective January 1, 2015, the Blended Benchmark changed to 80% MSCI AC World Index and 20% Bloomberg Barclays Multiverse Index. From January 1, 2013 – December 31, 2014, the Blended Benchmark comprised of 56% S&P 500 Index, 24% MSCI EAFE Index and 20% Bloomberg Barclays U.S. Aggregate Index. Prior to January 1, 2013, the Blended Benchmark was comprised of 56% S&P 500 Index, 24% MSCI EAFE Index, 15% Bloomberg Barclays U.S. Aggregate Index and 5% Payden and Rygel 90 Day T-Bill Index. Such a change can impact performance.