



Franklin Templeton 529 College Savings Plan

Offered Nationwide by the New Jersey Higher Education Student Assistance Authority

As of March 31, 2022

Portfolio Performance Update

The table shows total returns for Advisor Class, Class A and C shares of Franklin Templeton 529 College Savings Plan portfolios. **Performance data shown represents past performance, which does not guarantee future results.** A plan portfolio's investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance information current to the most recent month-end, call us at (800) DIAL BEN/342-5236.

Average Annual Total Returns (Class A and C with Fees and Sales Charges; Advisor Class at NAV)

529 Portfolios¹

As of March 31, 2022

Age-Based Asset Allocations ²	CUSIP		1-Year	3-Year	5-Year	10-Year	Since Inception	Inception Date ³	Total Annual Asset-Based Fees (%)
Franklin Conservative Allocation 529 Portfolio									
Newborn–4 Years	645 770 744	Advisor Class⁴	0.68%	6.85%	6.32%	5.86%	5.86%	4/23/10	0.58
	645 768 698	Class A	-5.08%	4.57%	4.86%	5.12%	5.26%	4/23/10	0.83
	645 768 672	Class C	-1.31%	5.85%	5.29%	4.95%	4.97%	4/23/10	1.58
Age 5–8 Years	645 76A 305	Advisor Class⁴	-0.42%	5.27%	—	—	5.45%	3/5/19	0.54
	645 76A 107	Class A	-5.95%	3.06%	—	—	3.30%	3/5/19	0.79
	645 76A 206	Class C	-2.28%	4.25%	—	—	4.39%	3/5/19	1.54
Age 9–10 Years	645 770 736	Advisor Class⁴	-1.33%	3.67%	3.60%	3.58%	3.77%	4/23/10	0.51
	645 768 656	Class A	-5.29%	2.09%	2.57%	3.06%	3.34%	4/23/10	0.76
	645 768 631	Class C	-3.24%	2.65%	2.60%	2.69%	2.89%	4/23/10	1.51
Age 11–12 Years	645 76A 701	Advisor Class⁴	-2.29%	1.98%	—	—	2.20%	3/5/19	0.50
	645 76A 503	Class A	-6.19%	0.41%	—	—	0.65%	3/5/19	0.75
	645 76A 602	Class C	-4.24%	0.95%	—	—	1.16%	3/5/19	1.50
Age 13–14 Years	645 770 728	Advisor Class⁴	-3.62%	0.03%	0.63%	0.93%	1.49%	4/23/10	0.47
	645 768 615	Class A	-7.50%	-1.50%	-0.39%	0.41%	1.05%	4/23/10	0.72
	645 768 581	Class C	-5.61%	-1.01%	-0.38%	0.05%	0.62%	4/23/10	1.47
Age 15–16 Years	645 76A 867	Advisor Class⁴	-2.79%	0.13%	—	—	0.32%	3/5/19	0.44
	645 76A 883	Class A	-6.71%	-1.42%	—	—	-1.21%	3/5/19	0.69
	645 76A 875	Class C	-4.79%	-0.87%	—	—	-0.69%	3/5/19	1.44
Age 17–18 Years	645 770 710	Advisor Class⁴	-1.98%	0.19%	0.63%	0.49%	0.31%	4/23/10	0.41
	645 768 565	Class A	-4.39%	-0.83%	-0.10%	0.13%	0.01%	4/23/10	0.66
	645 768 540	Class C	-3.98%	-0.81%	-0.38%	-0.39%	-0.55%	4/23/10	1.41
Age 19+ Years	645 76A 826	Advisor Class⁴	-1.17%	0.27%	—	—	0.32%	3/5/19	0.38
	645 76A 842	Class A	-3.65%	-0.75%	—	—	-0.67%	3/5/19	0.63
	645 76A 834	Class C	-3.18%	-0.77%	—	—	-0.69%	3/5/19	1.38

Important Legal Information

Nonqualified withdrawals are subject to a 10% federal tax penalty and ordinary federal income taxes on earnings, as well as possible state taxes and penalties. Average annual total returns represent the average annual change in the value of an investment over the periods indicated and assume reinvestment of dividends and capital gains. Average annual total returns shown "with fees and sales charges" are net of the following: (1) the current annual program management fee of 0.25% of the plan portfolio assets; (2) current annual sales fees of 0.25% (Class A) and 1.00% (Class C) except for the Franklin U.S. Government Money 529 Portfolio for which it is currently 0.00%; (3) initial sales charges of 3.75% (Class A of the Franklin Income Allocation 529 Portfolio, Franklin Income 529 Portfolio and Templeton Global Bond 529 Portfolio, Age 9 - 10 Years, Age 11 - 12 Years, Age 13 - 14 Years, and Age 15 - 16 Years of the Franklin Age-Based Conservative Allocation Portfolios; Age 13 - 14 Years, Age 15 - 16 Years, Age 17 - 18 Years, and Age 19+ Years of the Franklin Age-Based Moderate Allocation Portfolios; and Age 17 - 18 Years and Age 19+ Years of the Franklin Age-Based Growth Allocation Portfolios), 2.25% (Class A of Age 17-18 Years, Age 19+ Years of the Franklin Age-Based Conservative Allocation Portfolio), or 5.50% (all other Class A portfolios); and (4) annual expenses of the share classes of the underlying mutual funds in which the plan Portfolios invest, currently up to 1.04% of assets, which may vary.

For Net Asset Value (NAV) purchases, the annual program management fee of 0.25% is applicable to all classes of shares as are annual expenses of the share classes of the underlying mutual funds in which the plan Portfolios invest, a 1% contingent deferred sales charge (CDSC) may apply to shares redeemed within 18 months. Prior to 9/10/2018 A 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%.

Advisor Class shares are only offered to certain eligible investors as stated in the *Investor Handbook*. They are offered without sales charges or annual sales fees. Plan portfolios offer multiple share classes, which are subject to different fees and expenses that will affect their performance. Please see the *Investor Handbook* for details.

Not FDIC Insured | May Lose Value | No Bank Guarantee

Age-Based Asset Allocations ²		CUSIP	1-Year	3-Year	5-Year	10-Year	Since Inception	Inception Date ³	Total Annual Asset-Based Fees (%)
Franklin Moderate Allocation 529 Portfolio									
Newborn–4 Years	645 770 785	Advisor Class⁴	2.63%	9.98%	8.99%	8.14%	7.79%	4/23/10	0.64
	645 768 870	Class A	-3.22%	7.67%	7.51%	7.40%	7.17%	4/23/10	0.89
	645 768 854	Class C	0.64%	8.90%	7.94%	7.20%	6.86%	4/23/10	1.64
Age 5–8 Years	645 76A 776	Advisor Class⁴	1.81%	8.55%	—	—	8.70%	3/5/19	0.61
	645 76A 792	Class A	-3.97%	6.22%	—	—	6.43%	3/5/19	0.86
	645 76A 784	Class C	-0.28%	7.43%	—	—	7.56%	3/5/19	1.61
Age 9–10 Years	645 770 777	Advisor Class⁴	0.69%	6.90%	6.25%	5.76%	5.74%	4/23/10	0.58
	645 768 839	Class A	-5.10%	4.66%	4.83%	5.05%	5.15%	4/23/10	0.83
	645 768 813	Class C	-1.32%	5.85%	5.21%	4.84%	4.86%	4/23/10	1.58
Age 11–12 Years	645 79A 302	Advisor Class⁴	-0.25%	5.35%	—	—	5.57%	3/5/19	0.55
	645 79A 104	Class A	-6.02%	3.08%	—	—	3.36%	3/5/19	0.80
	645 79A 203	Class C	-2.28%	4.27%	—	—	4.48%	3/5/19	1.55
Age 13–14 Years	645 770 769	Advisor Class⁴	-1.17%	3.70%	3.63%	3.46%	3.72%	4/23/10	0.51
	645 768 789	Class A	-5.19%	2.10%	2.58%	2.93%	3.27%	4/23/10	0.76
	645 768 763	Class C	-3.20%	2.66%	2.59%	2.56%	2.84%	4/23/10	1.51
Age 15–16 Years	645 79A 708	Advisor Class⁴	-2.37%	2.01%	—	—	2.26%	3/5/19	0.50
	645 79A 500	Class A	-6.26%	0.51%	—	—	0.75%	3/5/19	0.75
	645 79A 609	Class C	-4.32%	0.98%	—	—	1.22%	3/5/19	1.50
Age 17–18 Years	645 770 751	Advisor Class⁴	-3.61%	0.03%	0.61%	0.97%	1.53%	4/23/10	0.47
	645 768 748	Class A	-7.48%	-1.49%	-0.38%	0.47%	1.11%	4/23/10	0.72
	645 768 722	Class C	-5.60%	-0.97%	-0.37%	0.10%	0.68%	4/23/10	1.47
Age 19+ Years	645 79A 864	Advisor Class⁴	-2.88%	0.13%	—	—	0.36%	3/5/19	0.44
	645 79A 880	Class A	-6.78%	-1.39%	—	—	-1.14%	3/5/19	0.69
	645 79A 872	Class C	-4.88%	-0.87%	—	—	-0.66%	3/5/19	1.44
Franklin Growth Allocation 529 Portfolio									
Newborn–4 Years	645 770 835	Advisor Class⁴	5.07%	12.95%	11.43%	10.35%	9.41%	4/23/10	0.68
	645 769 696	Class A	-0.94%	10.55%	9.90%	9.59%	9.02%	4/23/10	0.93
	645 769 670	Class C	3.05%	11.86%	10.35%	9.40%	8.61%	4/23/10	1.68
Age 5–8 Years	645 79A 823	Advisor Class⁴	3.95%	11.73%	—	—	12.09%	3/5/19	0.67
	645 79A 849	Class A	-2.02%	9.37%	—	—	9.78%	3/5/19	0.92
	645 79A 831	Class C	1.91%	10.63%	—	—	10.98%	3/5/19	1.67
Age 9–10 Years	645 770 827	Advisor Class⁴	2.80%	10.14%	9.01%	8.13%	7.92%	4/23/10	0.64
	645 769 654	Class A	-3.11%	7.80%	7.52%	7.38%	7.53%	4/23/10	0.89
	645 769 639	Class C	0.72%	9.02%	7.92%	7.19%	7.09%	4/23/10	1.64
Age 11–12 Years	645 79A 773	Advisor Class⁴	1.73%	8.52%	—	—	8.70%	3/5/19	0.61
	645 79A 799	Class A	-4.11%	6.21%	—	—	6.45%	3/5/19	0.86
	645 79A 781	Class C	-0.28%	7.42%	—	—	7.62%	3/5/19	1.61
Age 13–14 Years	645 770 819	Advisor Class⁴	0.71%	6.93%	6.28%	5.82%	6.42%	4/23/10	0.58
	645 769 613	Class A	-5.07%	4.65%	4.83%	5.09%	6.04%	4/23/10	0.83
	645 769 589	Class C	-1.29%	5.86%	5.24%	4.90%	5.49%	4/23/10	1.58
Age 15–16 Years	645 79A 732	Advisor Class⁴	-0.34%	5.33%	—	—	5.48%	3/5/19	0.55
	645 79A 757	Class A	-6.03%	3.09%	—	—	3.30%	3/5/19	0.80
	645 79A 740	Class C	-2.28%	4.28%	—	—	4.45%	3/5/19	1.55
Age 17–18 Years	645 770 793	Advisor Class⁴	-1.23%	3.70%	3.61%	3.47%	4.38%	4/23/10	0.52
	645 769 563	Class A	-5.16%	2.14%	2.58%	2.95%	4.10%	4/23/10	0.77
	645 769 548	Class C	-3.21%	2.67%	2.58%	2.57%	3.65%	4/23/10	1.52
Age 19+ Years	645 79A 682	Advisor Class⁴	-2.28%	2.04%	—	—	2.29%	3/5/19	0.50
	645 79A 716	Class A	-6.35%	0.48%	—	—	0.72%	3/5/19	0.75
	645 79A 690	Class C	-4.32%	1.02%	—	—	1.22%	3/5/19	1.50

Franklin Templeton 529 College Savings Plan

Average Annual Total Returns (Class A and C with Fees and Sales Charges; Advisor Class at NAV)

529 Portfolios¹

As of March 31, 2022

Objective-Based Asset Allocations	CUSIP		1-Year	3-Year	5-Year	10-Year	Since Inception	Inception Date ³	Total Annual Asset-Based Fees (%)
Franklin Corefolio [®] 529 Portfolio	645 770 876	Advisor Class ⁴	4.15%	12.52%	10.90%	10.38%	9.00%	3/25/03	0.95
	645 769 209	Class A	-1.81%	10.14%	9.39%	9.63%	8.61%	3/25/03	1.20
	645 769 407	Class C	2.13%	11.40%	9.81%	9.43%	8.13%	3/31/03	1.95
Franklin Founding Funds 529 Portfolio	645 770 884	Advisor Class ⁴	5.06%	7.25%	5.37%	6.91%	5.33%	6/27/05	0.94
	645 769 159	Class A	-1.01%	5.00%	3.94%	6.18%	4.90%	6/27/05	1.19
	645 769 134	Class C	2.95%	6.20%	4.34%	5.98%	4.46%	6/27/05	1.94
Franklin Growth Allocation 529 Portfolio ⁵	645 770 868	Advisor Class ⁴	5.11%	13.16%	11.44%	10.33%	9.39%	3/25/03	0.68
	645 769 605	Class A	-0.91%	10.78%	9.91%	9.57%	9.00%	3/25/03	0.93
	645 769 803	Class C	3.06%	12.03%	10.33%	9.38%	8.54%	3/28/03	1.68
Franklin Growth & Income Allocation 529 Portfolio ⁶	645 770 850	Advisor Class ⁴	0.66%	6.97%	6.35%	5.83%	6.30%	3/25/03	0.58
	645 769 878	Class A	-5.11%	4.72%	4.91%	5.11%	5.92%	3/25/03	0.83
	645 769 852	Class C	-1.33%	5.90%	5.31%	4.91%	5.37%	4/25/03	1.58
Franklin Income Allocation 529 Portfolio	645 770 843	Advisor Class ⁴	-3.70%	0.00%	0.63%	0.95%	2.55%	4/8/03	0.47
	645 769 837	Class A	-7.54%	-1.50%	-0.37%	0.44%	2.28%	4/8/03	0.72
	645 769 811	Class C	-5.63%	-0.99%	-0.37%	0.07%	1.73%	3/31/03	1.47

Individual Portfolios	CUSIP		1-Year	3-Year	5-Year	10-Year	Since Inception	Inception Date ³	Total Annual Asset-Based Fees (%)
Global									
Templeton Growth 529 Portfolio	645 770 686	Advisor Class ⁴	-1.84%	4.66%	3.34%	5.68%	6.14%	3/31/03	1.05
	645 769 324	Class A	-7.47%	2.45%	1.92%	4.95%	5.75%	3/31/03	1.30
	645 769 290	Class C	-3.77%	3.62%	2.30%	4.75%	5.16%	3/28/03	2.05
Franklin Mutual Global Discovery 529 Portfolio	645 770 694	Advisor Class ⁴	7.06%	7.95%	5.46%	—	5.73%	10/8/14	1.29
	645 770 504	Class A	0.87%	5.68%	4.03%	—	4.78%	10/8/14	1.54
	645 770 603	Class C	4.98%	6.89%	4.44%	—	4.78%	10/8/14	2.29
Growth									
Franklin Growth 529 Portfolio ⁷	645 770 678	Advisor Class ⁴	7.56%	18.03%	16.48%	14.23%	10.37%	4/22/03	0.79
	645 769 480	Class A	1.39%	15.53%	14.88%	13.44%	9.98%	4/22/03	1.04
	645 769 464	Class C	5.50%	16.83%	15.33%	13.22%	9.68%	4/1/03	1.79
Franklin Small-Mid Cap Growth 529 Portfolio	645 770 660	Advisor Class ⁴	-7.10%	16.79%	15.66%	12.36%	11.13%	3/28/03	0.85
	645 769 423	Class A	-12.44%	14.31%	14.08%	11.59%	10.73%	3/28/03	1.10
	645 769 399	Class C	-8.95%	15.61%	14.52%	11.39%	10.22%	3/28/03	1.85
Value									
Franklin Mutual Shares 529 Portfolio	645 770 652	Advisor Class ⁴	6.68%	7.96%	5.58%	7.93%	7.33%	3/31/03	1.05
	645 769 381	Class A	0.56%	5.67%	4.14%	7.19%	6.94%	3/31/03	1.30
	645 769 365	Class C	4.63%	6.88%	4.54%	6.99%	6.39%	3/28/03	2.05
International Income									
Templeton Global Bond 529 Portfolio	645 770 645	Advisor Class ⁴	-1.04%	-3.22%	-1.75%	—	-0.67%	10/8/14	0.97
	645 770 702	Class A	-4.95%	-4.64%	-2.72%	—	-1.33%	10/8/14	1.22
	645 770 801	Class C	-3.08%	-4.17%	-2.72%	—	-1.59%	10/8/14	1.97
Income									
Franklin Income 529 Portfolio	645 770 637	Advisor Class ⁴	10.33%	8.89%	7.03%	6.97%	7.40%	4/7/03	0.73
	645 769 225	Class A	5.91%	7.25%	5.96%	6.43%	7.12%	4/7/03	0.98
	645 769 191	Class C	8.23%	7.81%	5.98%	6.04%	6.53%	3/28/03	1.73
Franklin U.S. Government Money 529 Portfolio	645 770 108	Class A	0.00%	0.32%	0.79%	—	0.53%	10/8/14	0.10
	645 770 306	Class C	0.00%	0.65%	0.79%	—	0.53%	10/8/14	0.10
Index Style									
S&P 500 Index 529 Portfolio ⁸	645 770 611	Advisor Class ⁴	15.23%	18.57%	15.61%	14.07%	10.44%	4/8/03	0.28
	645 769 787	Class A	8.64%	16.06%	14.04%	13.29%	10.04%	4/8/03	0.53
	645 769 761	Class C	13.09%	17.39%	14.48%	13.09%	9.68%	4/1/03	1.28

While the Franklin Money U.S. Government 529 Portfolio will invest all of its assets in a money market mutual fund and will value its units based on the underlying money market fund share value, the Franklin Money U.S. Government 529 Portfolio itself is not a money market mutual fund. The Franklin Money U.S. Government 529 Portfolio will not seek capital appreciation and may underperform other investment options. You could lose money by investing in this investment option. Although the underlying money market fund in which the Franklin Money U.S. Government 529 Portfolio invests seeks to preserve its value at \$1.00 per share, the underlying fund cannot guarantee it will do so. An investment in this investment option is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The underlying fund's sponsor has no legal obligation to provide financial support to the underlying fund, and you should not expect that the sponsor will provide financial support to the underlying fund at any time.

1. The plan is managed by Franklin Mutual Advisers, LLC, an affiliate of Franklin Distributors, LLC. Plan portfolios generally invest in mutual funds managed by affiliates of Franklin Mutual Advisers, LLC. An investment in Franklin Templeton 529 College Savings Plan is an investment in a municipal security that, in turn, may invest in one or more underlying mutual funds. It is not an investment in shares of the underlying mutual fund(s). Plan fees, expenses and sales charges are subject to change. Underlying fund expenses will vary and in some cases have been reduced by fee and expense waivers or reimbursements, which may be ended at any time reducing future performance.
2. The Age-Based Asset Allocations have been designed for savings intended for qualified higher education (i.e. college) expenses, not for elementary or secondary education tuition expenses.
3. The inception date of each class of shares of each portfolio is the date on which the class of shares was first funded except that for Advisor Class shares, the inception date is the date on which Class A shares was funded.
4. Effective July 10, 2017, Trust Portfolios began offering Advisor Class shares. For periods prior to July 10, 2017, a restated figure is used based on each Trust Portfolio's Class A performance, excluding the effect of Class A's maximum initial sales charge but reflecting the effect of the Class A sales fees; and for periods after July 10, 2017, actual Advisor Class performance is used, reflecting all charges and fees applicable to that class.
5. Performance prior to May 6, 2009, reflects investment in Franklin Capital Growth Fund rather than Franklin Flex Cap Growth Fund.
6. Performance prior to May 6, 2009, reflects an allocation of 25% of portfolio assets to Franklin Capital Growth Fund. From May 6, 2009 to July 14, 2010, that allocation was replaced by an allocation to Franklin Growth Fund; during that time the portfolio had an allocation of 50% of its assets to that fund. Beginning on July 15, 2010, half of the portfolio's allocation to Franklin Growth Fund has been replaced with an allocation to Franklin Flex Cap Growth Fund, so that the portfolio allocates 25% of its assets to each of those funds. Effective at the close of market on August 26, 2016, Franklin Flex Cap Growth Fund was closed and was reorganized into Franklin Growth Opportunities Fund. For more information on these changes, please contact your financial professional or call Franklin Templeton Investor Services at (800) 632-2301.
7. Prior to May 6, 2009, the Trust Portfolio: (i) was named Franklin Capital Growth 529 Portfolio; (ii) invested in the Franklin Capital Growth Fund instead of the Franklin Growth Fund; and (iii) had a different investment strategy. Performance prior to May 6, 2009, reflects investment in Franklin Capital Growth Fund.
8. Prior to March 21, 2014, the portfolio invested in shares of the JPMorgan Equity Index Fund, a fund of JPMorgan Trust II and prior to December 3, 2009, the portfolio invested in shares of the UBS S&P 500 Index Fund; currently the portfolio has invested in the iShares Core S&P 500 ETF.

Investors should carefully consider the 529 plan's investment goals, risks, charges and expenses before investing. To obtain the *Investor Handbook*, which contains this and other information, talk to your financial professional or call Franklin Distributors, LLC, the manager and underwriter for the 529 plan at (800) DIAL BEN / 342-5236 or visit franklintempleton.com. You should read the *Investor Handbook* carefully before investing and consider whether your, or the beneficiary's, home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in its qualified tuition program.

Franklin Templeton's 529 College Savings Plan is offered and administered by the New Jersey Higher Education Student Assistance Authority (HESAA); managed and distributed by Franklin Distributors, LLC, an affiliate of Franklin Resources, Inc., which operates as Franklin Templeton.

Investments in Franklin Templeton's 529 College Savings Plan are not insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed by the State of New Jersey, Franklin Templeton, or its affiliates and are subject to risks, including loss of principal amount invested. Investing in the plan does not guarantee admission to any particular primary, secondary school or college, or sufficient funds for primary, secondary school or college.

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