

Franklin Corefolio Allocation Fund

Advisor Class: FCAZX Class A: FTCOX Class C: FTCLX Class R: FFAYX Class R6: FTLQX
Target Risk | Factsheet as of December 31, 2025

Investment Overview

Franklin Corefolio Allocation Fund seeks capital appreciation through a diversified, multidisciplined approach. It targets both growth and value style investments by investing in approximately equal allocations of 25% to Franklin Growth Opportunities Fund, Franklin Growth Fund, Franklin Mutual Shares Fund and Templeton Growth Fund.

Morningstar Rating™

Overall Rating as of December 31, 2025



As of 12/31/2025 the fund's Advisor Class shares received a 4 star and Class A shares received a 3 star overall Morningstar rating™, measuring risk-adjusted returns against 88, 87 and 68 Aggressive Allocation funds over the 3-, 5- and 10- year periods, respectively. A fund's overall rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) rating metrics.

Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception Date
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	
Advisor Class	14.54	18.35	8.83	10.70	8.76	14.54	18.35	8.83	10.70	8.76	8/15/2003
Class A	14.27	18.06	8.56	10.42	8.46	7.97	15.86	7.34	9.79	8.19	8/15/2003
Class C	13.43	17.19	7.75	9.60	7.68	12.43	17.19	7.75	9.60	7.68	8/15/2003
Class R	13.97	17.78	8.29	10.15	8.23	13.97	17.78	8.29	10.15	8.23	8/15/2003
Class R6	14.64	18.45	8.92	10.78	8.79	14.64	18.45	8.92	10.78	8.79	8/15/2003
Benchmark 1	17.88	23.00	14.43	14.82	—	17.88	23.00	14.43	14.82	—	—
Benchmark 2	21.60	21.71	12.66	12.74	—	21.60	21.71	12.66	12.74	—	—

Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Advisor Class	1.76	14.54	14.54	15.24	25.58	-20.63	16.05	18.59	26.10	-6.85	20.40	7.90
Class A	1.70	14.27	14.27	14.88	25.36	-20.84	15.76	18.28	25.79	-7.10	20.07	7.64
Class C	1.53	13.43	13.43	14.08	24.38	-21.44	14.88	17.41	24.83	-7.76	19.20	6.82
Class R	1.64	13.97	13.97	14.64	25.05	-21.04	15.46	18.00	25.51	-7.30	19.79	7.33
Class R6	1.81	14.64	14.64	15.28	25.74	-20.60	16.16	18.69	26.24	-6.78	20.50	7.65
Benchmark 1	2.66	17.88	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96
Benchmark 2	3.20	21.60	21.60	19.19	24.42	-17.73	22.35	16.50	28.40	-8.20	23.07	8.15

Performance data quoted represents past performance, which does not guarantee future results. Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. Returns with sales charge reflect a deduction of the stated maximum sales charge. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Returns for periods of less than one year are not annualized. All classes of shares may not be available to all investors or through all distribution channels. For current month-end performance, please visit franklintempleton.com.

The fund began offering Class R6 shares on 8/1/2017. Performance quotations have been calculated as follows: (a) for Class R6 periods prior to 8/1/2017, a restated figure is used based on the fund's Advisor Class performance. The performance was adjusted to take into account differences in class-specific operating expenses and maximum sales charges. (b) For periods after share class offering, performance for the specific share class is used, reflecting the expenses and maximum sales charges applicable to that class.

Share Class Details

	CUSIP	Ticker	Sales Charges (%)			Expenses (%)			Fund
			Max	CDSC	Gross	Net			
Advisor Class	35472P745	FCAZX	0.00	—	0.76	0.76			
Class A	35472P786	FTCOX	5.50	—	1.01	1.01			
Class C	35472P760	FTCLX	0.00	1.00	1.76	1.76			
Class R	35472P752	FFAYX	0.00	—	1.26	1.26			
Class R6	35473A630	FTLQX	0.00	—	0.76	0.70			

Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 04/30/2026 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice. There is a 1% CDSC on any Class C shares you sell within 12 months of purchase.

Fund Overview

Dividend Frequency, if any	Semi-Annually
Morningstar Category	Aggressive Allocation
Lipper Classification	Mixed-Asset Target Alloc Agg Growth
Turnover (fiscal yr)	10%

Benchmark(s)

1—S&P 500 Index
2—MSCI World Index

Fund Characteristics

Total Net Assets	\$1.03 Billion
Number of Holdings	6

Risk Statistics (3-Year—Advisor Class vs. S&P 500 Index)

	Fund	Benchmark 1
Beta	1.01	—
R-Squared	0.95	—
Sharpe Ratio	1.11	1.55
Standard Deviation (%)	12.25	11.79
Alpha (%)	-4.02	—

Asset Allocation (% of Total)

	Fund
Franklin Growth Fund	25.54
Templeton Growth Fund Inc.	25.42
Franklin Growth Opportunities Fund	25.23
Franklin Mutual Shares Fund	23.81

Portfolio Management

	Years with Firm	Years of Experience
Laura Green, CFA	18	18
Thomas Nelson, CFA	18	34
Berkeley Belknap	6	32

What should I know before investing?

All investments involve risks, including possible loss of principal. Investments in **underlying funds** are subject to the same risks as, and indirectly bear the fees and expenses of, the underlying funds. **Equity securities** are subject to price fluctuation and possible loss of principal. **Fixed income securities** involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. The **investment style** may become out of favor, which may have a negative impact on performance. **International investments** are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in **emerging markets**. 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. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance.

Standard Deviation: 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. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta.

Turnover is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover.

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