



Franklin Founding Funds Allocation Fund

Asset Allocation
December 31, 2019

Fund Fact Sheet | Share Class: Advisor

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]	\$3,862 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
Thomas Nelson, CFA	12	28
May Tong, CFA	1	18

Maximum Sales Charge

Advisor Class: None

Total Annual Operating Expenses

Share Class	
Advisor	0.74%

Asset Allocation (%)

Templeton Growth Fund Inc	33.50
Franklin Mutual Shares Fund	33.43
Franklin Income Fund	33.07

Performance

Growth of a \$10,000 Investment (from 08/15/2003-12/31/2019)



Total Returns % (as of 12/31/2019)

Share Class	CUMULATIVE YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		1 Yr	3 Yrs	5 Yrs	10 Yrs			
Advisor	18.06	18.06	5.99	4.97	7.59	6.66	8/15/2003	

Calendar Year Total Returns %

Share Class	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Advisor	18.06	-9.60	11.58	13.82	-5.98	3.17	23.93	17.08	-1.78	10.95
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
	31.35	-37.44	3.48	19.73	6.63	14.04	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.

Advisor Class shares do not have sales charges or 12b-1 fees and are offered only to certain eligible investors as stated in the prospectus.

Underlying Funds' Top Ten Holdings (% of Total)

Security Name	
APPLE INC	3.48
WALT DISNEY CO/THE	2.51
AMAZON.COM INC	2.50
MICROSOFT CORP	2.07
MEDTRONIC PLC	2.03
ELI LILLY & CO	1.99
WELLS FARGO & CO	1.85
JPMORGAN CHASE & CO	1.82
ALPHABET INC	1.67
MASTERCARD INC	1.61

Fund Measures

Standard Deviation (3 Yrs) - Advisor Class	10.17%
Beta (3 Yrs, vs.S&P 500 Index) - Advisor Class	0.79

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.

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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.

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.