

ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

June 18, 2020

Ms. Kristina Aubin
Franklin/Templeton Distributors, Inc.
One Franklin Parkway 920/2
San Mateo CA 94403

Reference: **FR2020-0601-0084/E**

Org Id: 332

1. Franklin LifeSmart 2020 Retirement Target Fund Fact Sheet - March 31, 2020
(#2020-525)
Rules: FIN 2210, SEC 482
2 Pages
- Total Fee: \$125

Dear Ms. Aubin,

The communication submitted appears consistent with applicable standards.

Reviewed by,

Michael G. Berkovich
Associate Principal Analyst

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Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.

NOTE: *We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the*



communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.