

Operations Alert

September 16, 2015

Important Information Regarding Franklin Global Allocation Fund's Liquidation

We previously informed you that Franklin Global Allocation Fund (the "Fund") was scheduled to be liquidated on or about October 23, 2015. Due to foreign regulator restrictions that prohibit the Fund from selling one of its portfolio holdings, the liquidation of the Fund will again be delayed. It is now anticipated to occur on or about **January 14, 2016**, but may occur earlier or later if circumstances should change. Please see the enclosed prospectus supplement included with this letter for reference.

As of June 30, 2015, the Fund's portfolio holdings were largely sold and over 99% of the Fund's portfolio has since been held in cash. Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.

Fund Name	Share Class	Fund Number	CUSIP	SYMBOL
Franklin Global Allocation Fund	А	099	353 61F 774	FGAAX
Franklin Global Allocation Fund	С	249	353 61F 766	-
Franklin Global Allocation Fund	R	819	353 61F 758	-
Franklin Global Allocation Fund	Advisor	019	353 61F 741	FGAZX
Franklin Global Allocation Fund Prospectus Supplement			099_P3_0915.pdf	

Please note that your client(s) may exchange their Franklin Global Allocation Fund shares for another Franklin Templeton fund or redeem their shares without incurring any contingent deferred sales charges or other fees, at any time before the liquidation. If a replacement investment is not selected before the liquidation, Franklin Templeton will redeem the account and forward the proceeds to the shareholder of record.

If your client(s) currently hold shares of Franklin Global Allocation Fund in their retirement plan for which Franklin Templeton Bank & Trust is the custodian, they may exchange their Franklin Global Allocation Fund holdings for an investment in another Franklin Templeton Fund before the liquidation. If a replacement investment is not selected before the liquidation, their shares will be exchanged for shares of the Franklin Money Fund* (Class A). Clients will receive a copy of the Franklin Money Fund prospectus with their new account statement.

How will shareholders and financial advisors be notified?

- A message has been posted to the Fund's page on franklintempleton.com regarding the delayed liquidation. Shareholders will be mailed a letter on or about September 18, 2015. A message will also be included in shareholders quarterly asset statement summary, sent in early October 2015.
- Financial advisors will be notified of the changes to the liquidation by email on or about September 18, 2015 if they do not have an email on file with us, we will mail them a letter on or about September 17, 2015.

Franklin Templeton Investor Services, LLC. Dealer Use Only/Not for Distribution to the Public

^{*} Effective on or about 11/1/15, Franklin Money Fund's principal investment policies will change so that the Fund will qualify and begin operating as a government money market fund. The Fund's name will also change to Franklin U.S. Government Money Fund.