FRANKLIN TEMPLETON INVESTMENTS

FRANKLIN WORLD PERSPECTIVES FUND

AS OF 12/31/13

GLOBAL

FUND DESCRIPTION

The fund aims to provide long-term capital appreciation by investing primarily in growth-oriented equity securities in developed, emerging and frontier markets across the entire market capitalization spectrum. The fund is structured such that portfolio managers, with overall investment responsibility, work closely with regionally based sub-advisors to develop local portfolios of securities that seek to outperform the relevant market of each region. The fund's exposure to various regions and markets may vary from time to time according to the portfolio managers' and the sub-advisors' opinions as to the prevailing conditions and prospects for these markets.

FUND DATA[1]

Total Net Assets-All Share Classes: $40.1 million

Number of Holdings: 309

Inception: 12/16/10

Dividends: Annually in December

Minimum Initial Investment: $1,000

CUSIP/Symbol by Class:

A	C	Advisor
FWPAX	353 61F 816	FWPZX

MAXIMUM SALES CHARGES

Class A: 5.75% initial sales charge

Class C: 1.00% contingent deferred sales charge in the first year only

TOTAL ANNUAL OPERATING EXPENSES

Without Waiver[2]: Class A: 2.20%; Class C: 2.90%

With Waiver: Class A: 1.59%; Class C: 2.29%

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment return and principal value will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton Investments at (800) DIAL BEN/342-5236 or visit franklintempleton.com for the most recent month-end performance.

REASONS TO INVEST IN FRANKLIN WORLD PERSPECTIVES FUND

Unique Investment Philosophy and Fund Structure

The fund is designed to reflect our investment philosophy that successful global investing can benefit from combining a global investment perspective with local insight and presence. The fund combines the global investment expertise of portfolio managers, who have overall investment responsibility, with the local, on-the-ground support of sub-advisors around the world with expertise in their respective markets.

Added Value and Insight from Regionally Based Sub-Advisors

The fund's sub-advisors provide a bottom-up perspective on market conditions and valuations, and the robustness of growth opportunities in their regions. In addition, knowledge of local markets allows them to invest in companies that are not necessarily the largest or most recognizable names in each market. Our investment team emphasizes the qualitative, in addition to the quantitative, nature of research and portfolio management, including knowledge of the local language, culture and company management practices.

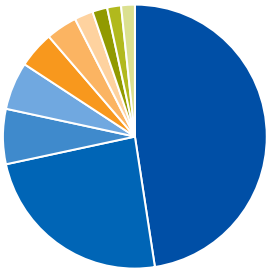
Unconstrained and Opportunistic Investment Approach

The investment team takes a diversified, opportunistic approach to stock selection that is unconstrained by geographical location or market capitalization. The fund may invest across all markets—including developed, emerging and frontier markets.

AVERAGE ANNUAL TOTAL RETURNS *(As of December 31, 2013)*

	With Maximum Sales Charges[3]				Without Sales Charges		
Class	Inception Date	1 Yr	3 Yrs	Since Inception	1 Yr	3 Yrs	Since Inception
A	12/16/10	19.37%	7.74%	8.12%	26.61%	9.89%	10.24%
C	12/16/10	24.78%	9.14%	9.49%	25.78%	9.14%	9.49%

GEOGRAPHIC BREAKDOWN[1,4]



United States	47.47%
Europe	24.29%
Asia Pacific ex-Korea; ex-Japan; ex-Taiwan	6.57%
Japan	5.77%
Canada	4.43%
South Korea/Taiwan	4.01%
Brazil	2.16%
Lead	1.87%
MENA	1.69%
Cash	1.74%

TOP 10 HOLDINGS[2]

Google Inc.	1.54%	Franklin India Growth Fund	1.21%
Euler SA	1.44%	Celgene Corp.	1.18%
Apple Inc.	1.40%	TGS Nopec Geophysical Co ASA	1.15%
MasterCard Inc.	1.39%	Hiscox Ltd.	1.14%
Gilead Sciences Inc.	1.22%	The Berkeley Group Holdings PLC	1.12%

1. As of 12/31/13. Holdings are subject to change. For updated information, please call Franklin Templeton Investments at (800) DIAL BEN/342-5236 or visit franklintempleton.com. The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top 10 holdings list.

2. The fund has an expense reduction contractually guaranteed through at least February 28, 2014. The fund may also have a fee waiver associated with any investments it makes in a Franklin Templeton money fund, an arrangement that is contractually guaranteed through at least its current fiscal year end. Fund investment results reflect the expense reduction and fee waiver, as applicable; without these reductions, the results would have been lower.

3. The fund offers other share classes subject to different fees and expenses that will affect their performance.

4. Due to rounding, the sum of portfolio holdings may not equal 100%.

NOT FDIC INSURED I MAY LOSE VALUE I NO BANK GUARANTEE

PORTFOLIO MANAGERS[5]

Stephen H. Dover, CFA
Since 2010; joined Franklin Templeton in 1997

Purav A. Jhaveri, CFA, FRM
Since 2010; joined Franklin Templeton in 2000

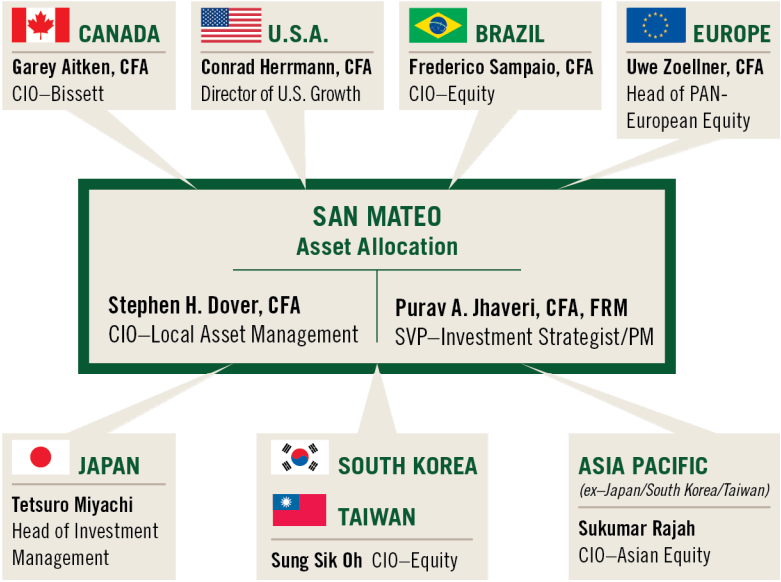
WHAT ARE THE RISKS?

All investments involve risks, including possible loss of principal. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. Investments in emerging market countries involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size, lesser liquidity and lack of established legal, political, business and social frameworks to support securities markets. Smaller company stocks have historically had more price volatility than large-company stocks, particularly over the short term. The fund is designed for the aggressive portion of a well-diversified portfolio. These and other risk considerations are discussed in the fund's prospectus.

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.

FRANKLIN WORLD PERSPECTIVES FUND STRUCTURE

By combining the local support of regionally based sub-advisors into a single product overseen by portfolio managers with overall investment responsibility, we believe shareholders will benefit from having multiple perspectives with a singular investment goal: to maximize risk-adjusted performance. The sub-advisors who construct the regional sub-portfolios are senior investment professionals from local asset management teams within Franklin Templeton Investments located in Brazil, Japan, India and South Korea—as well as the heads of the U.S., Canadian and European Franklin Equity Group growth teams.



GAIN FROM OUR PERSPECTIVE®

Franklin Templeton's distinct multi-manager structure combines the specialized expertise of three world-class investment management groups—Franklin, Templeton and Mutual Series.

Specialized Expertise

Each of our portfolio management groups operates autonomously, relying on its own research and staying true to the unique investment disciplines that underlie its success.

- Franklin. Founded in 1947, Franklin is a recognized leader in fixed income investing and also brings expertise in growth- and value-style U.S. equity investing.
- Templeton. Founded in 1940, Templeton pioneered international investing and, in 1954, launched what has become the industry's oldest global fund. Today, with offices in over 25 countries, Templeton offers investors a truly global perspective.
- Mutual Series. Founded in 1949, Mutual Series is dedicated to a unique style of value investing, searching aggressively for opportunity among what it believes are undervalued stocks, as well as arbitrage situations and distressed securities.

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FRANKLIN TEMPLETON INVESTMENTS

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