JULY 31, 2013

ANNUAL REPORT AND SHAREHOLDER LETTER

Franklin International Growth Fund

Franklin International Small Cap Growth Fund

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INTERNATIONAL

Franklin Global Trust

FRANKLIN TEMPLETON INVESTMENTS

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Franklin Templeton Investments

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.

TRUE DIVERSIFICATION

Because our management groups work independently and adhere to different investment approaches, Franklin, Templeton and Mutual Series funds typically have distinct portfolios. That's why our funds can be used to build truly diversified allocation plans covering every major asset class.

RELIABILITY YOU CAN TRUST

At Franklin Templeton Investments, we seek to provide investors with strong risk-adjusted returns over the long term, as well as the reliable, accurate and personal service that has helped us become one of the most trusted names in financial services.

MUTUAL FUNDS | RETIREMENT PLANS | 529 COLLEGE SAVINGS PLANS | SEPARATELY MANAGED ACCOUNTS

Not part of the annual report

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Shareholder Letter

Dear Shareholder:

During the 12 months ended July 31, 2013, many countries experienced growth, supported by their central banks' monetary programs. Global developed market stocks, as measured by the MSCI World Index, generated robust gains in this environment. Late in the period, investor anxiety that the U.S. Federal Reserve Board would soon taper its asset purchase program contributed to a short period of sell-offs. The U.S. dollar rose against most foreign currencies, long-term U.S. Treasury prices generally fell as yields rose, and developed and emerging market bonds declined. For the year under review, global stocks recorded strong gains.

We remain encouraged as the U.S. showed signs of continued economic growth and the eurozone economy expanded in the second quarter of 2013. With this positive economic environment, we believe companies generally should continue to deliver healthy earnings and cash flow, which have historically been favorable for stock prices. We also think equities look particularly interesting in an environment of low interest rates. Keep in mind in all economic environments we remain committed to our long-term perspective and disciplined investment approach. First and foremost for us, this means conducting rigorous, fundamental analysis of securities with a continual emphasis on investment risk management.

Franklin Global Trust's annual report goes into greater detail about prevailing conditions during the period under review. In addition, you will find Fund performance data, financial information and discussions from the portfolio managers. Please remember all securities markets fluctuate, as do mutual fund share prices.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

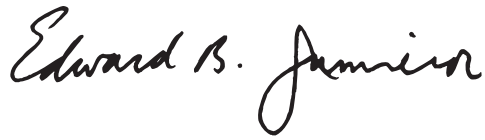
If you would like more frequent updates, **franklintempleton.com** provides daily prices, monthly performance figures, portfolio holdings and other information. You can also access your account, buy and sell shares, read timely articles and find helpful financial planning tools. We hope you will take advantage of these online services.

We believe active management serves investors well. We also see the important role financial advisors serve in markets like these and encourage investors to continue to seek their counsel. While headwinds remain and the global recovery may continue to be uneven, we are confident investors with a well-diversified portfolio and a patient, long-term outlook will be well positioned in the years ahead.

As a final note, after a distinguished career with Franklin Templeton Investments spanning six decades, Charles B. Johnson retired as chairman of the board of Franklin Global Trust in June 2013. Mr. Johnson oversaw the Trust as chairman for 13 years, as it sought to provide shareholders with strong investment results through different economic and market cycles. Succeeding Charlie is his brother, Rupert H. Johnson, Jr. We wish Charlie well on his retirement and thank him for his steady hand and long-term commitment to serving Franklin Templeton shareholders.

We thank you for investing with Franklin Templeton, welcome your questions and comments, and look forward to serving your investment needs in the years ahead.

Sincerely,



Edward B. Jamieson
President and Chief Executive Officer – Investment Management
Franklin Global Trust

This letter reflects our analysis and opinions as of July 31, 2013. The information is not a complete analysis of every aspect of any market, country, industry, security or fund. Statements of fact are from sources considered reliable.

Annual Report

Economic and Market Overview

Modest U.S. economic growth, as measured by gross domestic product, characterized the 12-month period ended July 31, 2013. Despite a large decline in federal government spending during the fourth quarter of 2012, the pace of economic growth steadily improved in 2013, supported by investment and consumer spending. Accelerating new and existing home sales accompanied record-low mortgage rates, affordable housing prices, low inventories and a six-year low in U.S. foreclosures. Manufacturing, a mainstay of economic productivity, expanded for most of the period, and the unemployment rate fell to 7.4% in July 2013 from 8.2% a year earlier.[1]

Budgetary agreement between Congress and the President on January 1, 2013, preserved lower income tax rates for most U.S. households, but concerns remained about how the expired payroll tax cut, far-reaching federal spending cuts and future federal debt ceiling negotiations could affect the U.S. economic recovery. Washington's lack of consensus on proposed expenditure reductions resulted in further across-the-board federal spending cuts starting in March. In May, Federal Reserve Board (Fed) Chairman Ben Bernanke said the Fed could gradually wind down its monthly purchases of mortgage-backed securities and Treasuries, assuming continued U.S. economic improvement. He clarified in June that such action could begin in the near future.

U.S. stocks generated healthy returns as the Standard & Poor's® 500 Index and Dow Jones Industrial Average reached all-time highs during the period, even though Chairman Bernanke's statements sparked sell-offs.[2] Rising corporate profits and generally favorable economic data bolstered investor confidence, but the markets remained cautious about the extent to which positive business and market results were dependent on continuation of the Fed's accommodative monetary policy.

The global economy grew at a slow pace, with regional differences. Emerging markets led the recovery, although they showed signs of slowing. Growth in the U.S. continued to be slow by the standards of previous recoveries, while the eurozone economy expanded in the second quarter of 2013 after six quarters of contraction. As fears eased surrounding the issues of sovereign debt in Europe, the possibility of another recession in the U.S., and a potential "hard landing" in China, stock market performance strengthened. Improving sentiment, relatively strong fundamentals and continued provision of global liquidity

1. Source: Bureau of Labor Statistics.

2. STANDARD & POOR'S®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC.

supported risk assets as equity markets performed well and bond prices generally declined. Policymakers in the largest developed economies increased their already unprecedented efforts to supply liquidity. Actions elsewhere in the world were mixed, with some policymakers less willing to reverse previous tightening efforts in response to the external environment.

The foregoing information reflects our analysis and opinions as of July 31, 2013. The information is not a complete analysis of every aspect of any market, country, industry, security or fund. Statements of fact are from sources considered reliable.

Franklin International Growth Fund

Your Fund's Goal and Main Investments: The Fund seeks long-term capital appreciation by investing predominantly in equity securities of mid- and large-capitalization companies, generally those with market capitalizations greater than $2 billion, located outside of the U.S., including developing or emerging market countries. The Fund considers international companies to be those organized under the laws of a country outside of the U.S. or having a principal office in a country outside of the U.S., or whose securities are listed or traded principally on a recognized stock exchange or over-the-counter market outside of the U.S.

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. Please visit ***franklintempleton.com*** *or call* ***(800) 342-5236*** *for most recent month-end performance.*

This annual report for Franklin International Growth Fund covers the fiscal year ended July 31, 2013.

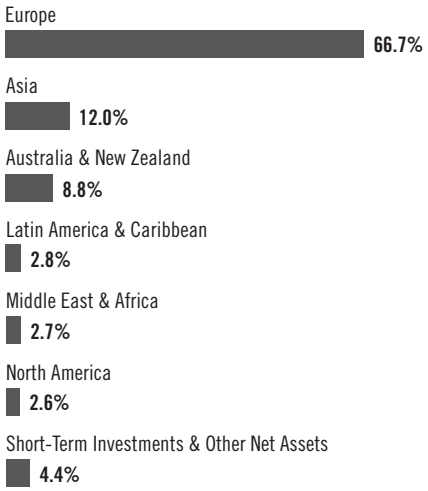
Performance Overview

For the 12 months ended July 31, 2013, Franklin International Growth Fund – Class A delivered a +15.69% cumulative total return. In comparison, the Fund's benchmark, the MSCI Europe, Australasia, Far East (EAFE) Index, which measures global developed stock market performance excluding the U.S. and Canada, posted a +24.02% total return.[1] You can find more of the Fund's performance data in the Performance Summary beginning on page 8.

Investment Strategy

In choosing individual equity investments, we employ a disciplined, bottom-up approach to identify attractive investment opportunities that have higher expected revenue and earnings growth than their peers. We use a growth investment style and in-depth, fundamental research to identify high-quality companies, across all industry groups, with sustainable business models that offer the most attractive combination of growth potential, quality and valuation.

Geographic Breakdown
Franklin International Growth Fund
Based on Total Net Assets as of 7/31/13



1. Source: © 2013 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The index is unmanaged and includes reinvested distributions. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Statement of Investments (SOI). The SOI begins on page 31.

Top 10 Sectors/Industries
Franklin International Growth Fund
7/31/13

	% of Total Net Assets
Chemicals	11.0%
Software	7.8%
Health Care Equipment & Supplies	7.8%
Professional Services	5.5%
Commercial Banks	5.4%
Textiles, Apparel & Luxury Goods	5.4%
Pharmaceuticals	5.3%
Energy Equipment & Services	5.3%
Semiconductors & Semiconductor Equipment	5.1%
Capital Markets	3.5%

Top 10 Countries
Franklin International Growth Fund
7/31/13

	% of Total Net Assets
U.K.	20.3%
Switzerland	10.8%
Germany	9.8%
Australia	8.8%
Denmark	5.7%
Netherlands	5.4%
France	5.3%
Japan	4.5%
Italy	3.7%
Sweden	2.8%

Manager's Discussion

The Fund's stock selection in the materials, information technology (IT), and consumer staples sectors helped drive performance relative to the MSCI EAFE Index.[2] In the materials sector, share prices advanced for chemicals firms Sika (Switzerland), Symrise[3] (Germany) and Syngenta (Switzerland). An underweighting in the underperforming metals and mining industry also helped results. In the IT sector, positions in U.K.-based semiconductor designer ARM Holdings, Dutch semiconductor fabrication equipment manufacturer ASML Holding and Argentina-based e-commerce website MercadoLibre[3] contributed to results. The Fund's positions in the consumer staples sector also aided relative results, where an overweighting in U.K. consumer goods company Reckitt Benckiser Group was particularly beneficial.

Other key holdings that boosted relative returns included Italian fashion eyewear firm Luxottica Group,[3] global institutional and retail asset manager Aberdeen Asset Management (U.K.) and Swedish radiosurgery equipment maker Elekta.

Conversely, the Fund's stock selection in the energy, financials, consumer discretionary and industrials sectors detracted from relative performance.[4]

Within energy, overweighted positions in energy equipment and services firms Saipem (Italy),[5] WorleyParsons (Australia) and Fugro (Netherlands) lost value and hampered relative results. In the financials sector, Singapore-based banking group United Overseas Bank and Hong Kong-based real estate manager and developer Hang Lung Properties[5] were key underperformers. In the consumer discretionary sector, Hong Kong-based consumer goods distributor Li & Fung[5] was a notable detractor. The Switzerland-based global testing and inspection firm, SGS, hurt relative performance in the industrials sector. Major detractors in other sectors included Hong Kong-based commodities trading firm Noble Group, Australian hearing implants maker Cochlear, Swedish medical technology company Getinge[5] and Belgian materials technology firm Umicore.

2. The materials sector comprises chemicals in the SOI. The IT sector comprises electronic equipment, instruments and components; Internet software and services; semiconductors and semiconductor equipment; and software in the SOI. The consumer staples sector comprises food and staples retailing, household products and personal products in the SOI.

3. This holding is not an index component.

4. The energy sector comprises energy equipment and services in the SOI. The financials sector comprises capital markets, commercial banks, diversified financial services, insurance, and real estate management and development in the SOI. The consumer discretionary sector comprises Internet and catalog retail; media; and textiles, apparel and luxury goods in the SOI. The industrials sector comprises aerospace and defense, machinery, professional services, road and rail, and trading companies and distributors in the SOI.

5. Sold by period-end.

Regionally, an off-benchmark allocation to Argentina (domicile for MercadoLibre) contributed to relative performance. Stock selection in European countries such as the U.K., Germany and Sweden contributed to relative results, while stock selection in Italy, France, Belgium and the Netherlands detracted from performance. In Asia, an underweighted allocation to Japan detracted from relative performance as the country's equity markets surged late in the period. Overweightings in Hong Kong and China also hindered relative results.

Thank you for your participation in Franklin International Growth Fund. We look forward to serving your future investment needs.

M. Par Rostom, CFA

Coleen F. Barbeau

Portfolio Management Team
Franklin International Growth Fund

Top 10 Equity Holdings
Franklin International Growth Fund
7/31/13

Company *Sector/Industry, Country*	% of Total Net Assets
Novo Nordisk AS, B *Pharmaceuticals, Denmark*	3.0%
Syngenta AG *Chemicals, Switzerland*	2.9%
Elekta AB, B *Health Care Equipment & Supplies, Sweden*	2.8%
SGS SA *Professional Services, Switzerland*	2.8%
Deutsche Boerse AG *Diversified Financial Services, Germany*	2.8%
MercadoLibre Inc. *Internet Software & Services, Argentina*	2.8%
Burberry Group PLC *Textiles, Apparel & Luxury Goods, U.K.*	2.8%
Umicore SA *Chemicals, Belgium*	2.8%
United Overseas Bank Ltd. *Commercial Banks, Singapore*	2.8%
Dassault Systemes SA *Software, France*	2.8%

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The foregoing information reflects our analysis, opinions and portfolio holdings as of July 31, 2013, the end of the reporting period. The way we implement our main investment strategies and the resulting portfolio holdings may change depending on factors such as market and economic conditions. These opinions may not be relied upon as investment advice or an offer for a particular security. The information is not a complete analysis of every aspect of any market, country, industry, security or the Fund. Statements of fact are from sources considered reliable, but the investment manager makes no representation or warranty as to their completeness or accuracy. Although historical performance is no guarantee of future results, these insights may help you understand our investment management philosophy.

Performance Summary as of 7/31/13

Franklin International Growth Fund

Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities. The performance table and graphs do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses.

Price and Distribution Information

Class A (Symbol: FNGAX)		Change	7/31/13	7/31/12
Net Asset Value (NAV)		+$1.34	$10.45	$9.11
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.0861			
Class C (Symbol: n/a)		**Change**	**7/31/13**	**7/31/12**
Net Asset Value (NAV)		+$1.31	$10.31	$9.00
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.0281			
Class R (Symbol: n/a)		**Change**	**7/31/13**	**7/31/12**
Net Asset Value (NAV)		+$1.33	$10.41	$9.08
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.0722			
Class R6 (Symbol: FILRX)		**Change**	**7/31/13**	**5/1/13**
Net Asset Value (NAV)		-$0.08	$10.48	$10.56
Advisor Class (Symbol: FNGZX)		**Change**	**7/31/13**	**7/31/12**
Net Asset Value (NAV)		+$1.35	$10.48	$9.13
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.1103			

Performance[1]

Cumulative total return excludes sales charges. Aggregate and average annual total returns and value of $10,000 investment include maximum sales charges. ***Class A:*** *5.75% maximum initial sales charge;* ***Class C:*** *1% contingent deferred sales charge in first year only;* ***Class R/R6/Advisor Class:*** *no sales charges.*

Class A		1-Year	5-Year	Inception (6/3/08)
Cumulative Total Return[2]		+15.69%	+25.26%	+8.98%
Average Annual Total Return[3]		+8.99%	+3.38%	+0.52%
Value of $10,000 Investment[4]		$10,899	$11,807	$10,271
Avg. Ann. Total Return (6/30/13)[5]		+6.31%	+1.50%	-0.44%
Total Annual Operating Expenses[6]				
Without Waiver	1.71%			
With Waiver	1.53%			

Performance Summary *(continued)*

Performance[1] *(continued)*

Class C		1-Year	5-Year	Inception (6/3/08)
Cumulative Total Return[2]		+14.88%	+20.74%	+4.92%
Average Annual Total Return[3]		+13.88%	+3.84%	+0.94%
Value of $10,000 Investment[4]		$11,388	$12,074	$10,492
Avg. Ann. Total Return (6/30/13)[5]		+10.91%	+1.96%	-0.01%
Total Annual Operating Expenses[6]				
Without Waiver	2.37%			
With Waiver	2.19%			
Class R		**1-Year**	**5-Year**	**Inception (6/3/08)**
Cumulative Total Return[2]		+15.47%	+23.58%	+7.51%
Average Annual Total Return[3]		+15.47%	+4.33%	+1.41%
Value of $10,000 Investment[4]		$11,547	$12,358	$10,751
Avg. Ann. Total Return (6/30/13)[5]		+12.52%	+2.44%	+0.48%
Total Annual Operating Expenses[6]				
Without Waiver	1.87%			
With Waiver	1.69%			
Class R6				**Inception (5/1/13)**
Cumulative Total Return[2]				-0.76%
Aggregate Total Return[7]				-0.76%
Value of $10,000 Investment[4]				$9,924
Aggregate Total Return (6/30/13)[5, 7]				-5.59%
Total Annual Operating Expenses[6]				
Without Waiver	1.28%			
With Waiver	1.10%			
Advisor Class		**1-Year**	**5-Year**	**Inception (6/3/08)**
Cumulative Total Return[2]		+16.04%	+26.91%	+10.54%
Average Annual Total Return[3]		+16.04%	+4.88%	+1.96%
Value of $10,000 Investment[4]		$11,604	$12,691	$11,054
Avg. Ann. Total Return (6/30/13)[5]		+13.00%	+2.98%	+1.00%
Total Annual Operating Expenses[6]				
Without Waiver	1.37%			
With Waiver	1.19%			

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to ***franklintempleton.com*** *or call* ***(800) 342-5236****.*

Management has contractually agreed to waive or assume certain expenses so that total annual Fund operating expenses (excluding Rule 12b-1 fees and acquired fund fees and expenses) for each class of the Fund do not exceed (and could be less than) 1.19% (other than certain nonroutine expenses) until 11/30/14. Management also has contractually agreed in advance to reduce their fees as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for at least the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be terminated during the terms set forth above.

Performance Summary *(continued)*

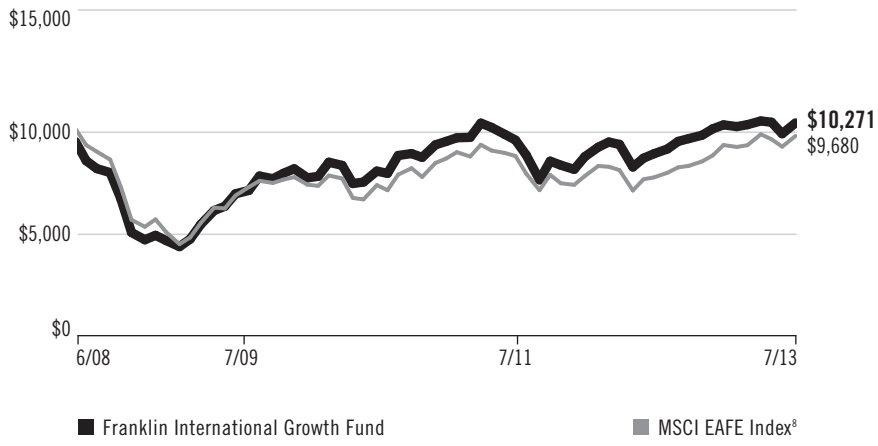
Total Return Index Comparison For a Hypothetical $10,000 Investment[1]

Total return represents the change in value of an investment over the periods shown. It includes any applicable maximum sales charge, Fund expenses, account fees and reinvested distributions. The unmanaged index includes reinvestment of any income or distributions. It differs from the Fund in composition and does not pay management fees or expenses. One cannot invest directly in an index.

Average Annual Total Return

Class A	7/31/13
1-Year	+8.99%
5-Year	+3.38%
Since Inception (6/3/08)	+0.52%

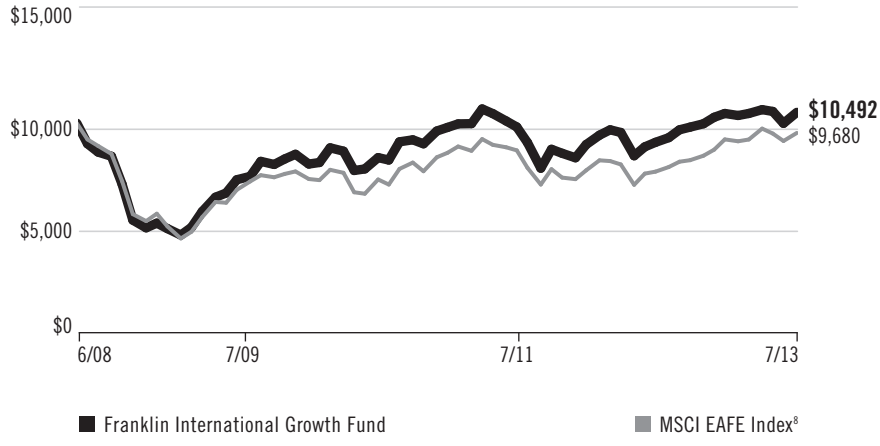
Class A (6/3/08–7/31/13)



Average Annual Total Return

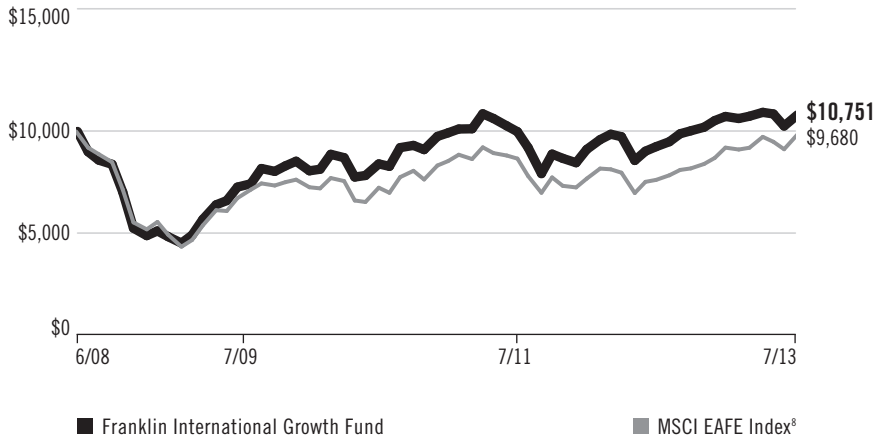
Class C	7/31/13
1-Year	+13.88%
5-Year	+3.84%
Since Inception (6/3/08)	+0.94%

Class C (6/3/08–7/31/13)



Performance Summary *(continued)*

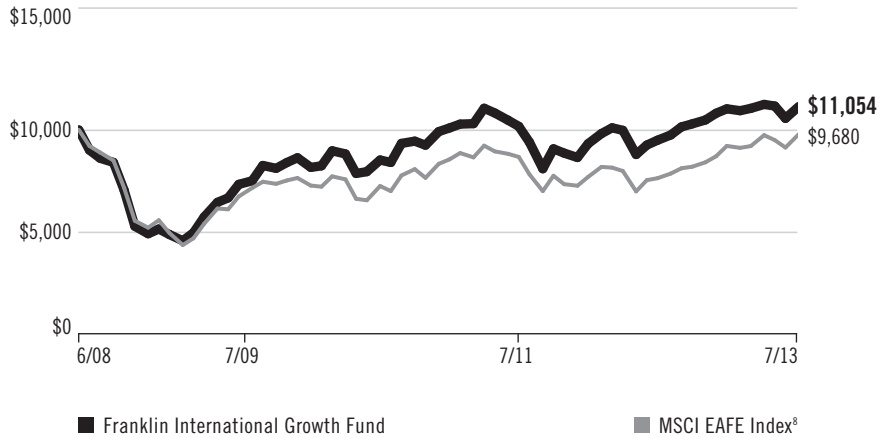
Class R (6/3/08–7/31/13)



Average Annual Total Return

Class R	7/31/13
1-Year	+15.47%
5-Year	+4.33%
Since Inception (6/3/08)	+1.41%

Advisor Class (6/3/08–7/31/13)



Average Annual Total Return

Advisor Class	7/31/13
1-Year	+16.04%
5-Year	+4.88%
Since Inception (6/3/08)	+1.96%

Performance Summary *(continued)*

Endnotes

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 developing markets involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size and lesser liquidity. The Fund is actively managed but there is no guarantee that the manager's investment decisions will produce the desired results. The Fund's prospectus also includes a description of the main investment risks.

Class C: These shares have higher annual fees and expenses than Class A shares.

Class R: Shares are available to certain eligible investors as described in the prospectus. These shares have higher annual fees and expenses than Class A shares.

Class R6: Shares are available to certain eligible investors as described in the prospectus.

Advisor Class: Shares are available to certain eligible investors as described in the prospectus.

1. Fund investment results reflect the expense reduction, without which the results would have been lower.
2. Cumulative total return represents the change in value of an investment over the periods indicated.
3. Average annual total return represents the average annual change in value of an investment over the periods indicated.
4. These figures represent the value of a hypothetical $10,000 investment in the Fund over the periods indicated.
5. In accordance with SEC rules, we provide standardized average annual total return information through the latest calendar quarter.
6. Figures are as stated in the Fund's current prospectus. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown.
7. Aggregate total return represents the change in value of an investment for the period indicated. Since Class R6 shares have existed for less than one year, average annual total return is not available.
8. Source: © 2013 Morningstar. The MSCI EAFE Index is a free float-adjusted, market capitalization-weighted index designed to measure equity market performance in global developed markets excluding the U.S. and Canada.

Your Fund's Expenses

Franklin International Growth Fund

As a Fund shareholder, you can incur two types of costs:

- Transaction costs, including sales charges (loads) on Fund purchases; and
- Ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses.

The following table shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a $1,000 investment held for the six months indicated.

Actual Fund Expenses

The first line (Actual) for each share class listed in the table provides actual account values and expenses. The "Ending Account Value" is derived from the Fund's actual return, which includes the effect of Fund expenses.

You can estimate the expenses you paid during the period by following these steps. *Of course, your account value and expenses will differ from those in this illustration:*

1. Divide your account value by $1,000.
   If an account had an $8,600 value, then $8,600 ÷ $1,000 = 8.6.
2. Multiply the result by the number under the heading "Expenses Paid During Period."
   If Expenses Paid During Period were $7.50, then 8.6 x $7.50 = $64.50.

In this illustration, the estimated expenses paid this period are $64.50.

Hypothetical Example for Comparison with Other Funds

Information in the second line (Hypothetical) for each class in the table can help you compare ongoing costs of investing in the Fund with those of other mutual funds. This information may not be used to estimate the actual ending account balance or expenses you paid during the period. The hypothetical "Ending Account Value" is based on the actual expense ratio for each class and an assumed 5% annual rate of return before expenses, which does not represent the Fund's actual return. The figure under the heading "Expenses Paid During Period" shows the hypothetical expenses your account would have incurred under this scenario. You can compare this figure with the 5% hypothetical examples that appear in shareholder reports of other funds.

Your Fund's Expenses *(continued)*

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transaction costs, such as sales charges. Therefore, the second line for each class is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transaction costs were included, your total costs would have been higher. Please refer to the Fund prospectus for additional information on operating expenses.

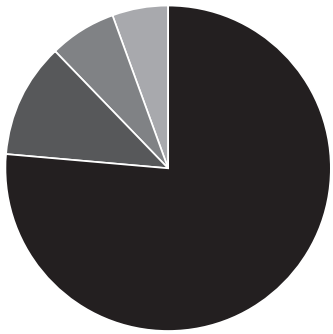
Class A	Beginning Account Value 2/1/13	Ending Account Value 7/31/13	Expenses Paid During Period* 2/1/13–7/31/13
Actual	$1,000	$1,008.70	$ 7.42
Hypothetical (5% return before expenses)	$1,000	$1,017.41	$ 7.45
Class C			
Actual	$1,000	$1,004.90	$10.89
Hypothetical (5% return before expenses)	$1,000	$1,013.93	$10.94
Class R			
Actual	$1,000	$1,006.80	$ 8.41
Hypothetical (5% return before expenses)	$1,000	$1,016.41	$ 8.45
Class R6			
Actual (5/1/13–7/31/13)	$1,000	$ 992.40	$ 2.76
Hypothetical (5% return before expenses)	$1,000	$1,019.34	$ 5.51
Advisor Class			
Actual	$1,000	$1,009.60	$ 5.93
Hypothetical (5% return before expenses)	$1,000	$1,018.89	$ 5.96

*Expenses are calculated using the most recent six-month expense ratio, net of expense waivers, annualized for each class (A: 1.49%; C: 2.19%; R: 1.69%; R6: 1.10%; and Advisor: 1.19%), multiplied by the average account value over the period, multiplied by 181/365 to reflect the one-half year period for Class R6 Hypothetical expenses and Actual and Hypothetical expenses for Classes A, C, R and Advisor. The multiplier is 92/365 for Actual Class R6 expenses to reflect the number of days since inception.

Franklin International Small Cap Growth Fund

Your Fund's Goal and Main Investments: The Fund seeks long-term capital appreciation by investing at least 80% of its net assets in a diversified portfolio of marketable equity and equity-related securities of smaller international companies with market capitalizations not exceeding $5 billion (or the equivalent in local currencies), or the highest market capitalization of the MSCI Europe, Australasia, Far East (EAFE) Small Cap Index, whichever is greater, at the time of purchase. The Fund considers international companies to be those organized under the laws of a country outside of the U.S. or having a principal office in a country outside of the U.S., or whose securities are listed or traded principally on a recognized stock exchange or over-the-counter market outside of the U.S.

Geographic Breakdown
Franklin International Small Cap Growth Fund
Based on Total Net Assets as of 7/31/13



Europe	76.5%
Asia	11.3%
North America	6.7%
Short-Term Investments & Other Net Assets	5.5%

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. Please visit ***franklintempleton.com*** *or call* ***(800) 342-5236*** *for most recent month-end performance.*

We are pleased to bring you Franklin International Small Cap Growth Fund's annual report for the fiscal year ended July 31, 2013. The Fund closed to new investors with limited exceptions at the close of the market on June 3, 2013.

Performance Overview

For the 12 months ended July 31, 2013, Franklin International Small Cap Growth Fund – Class A delivered a +43.69% cumulative total return. In comparison, the Fund's benchmark, the MSCI EAFE Small Cap Index, which tracks small cap equity performance in global developed markets excluding the U.S.

The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Statement of Investments (SOI). The SOI begins on page 38.

Top 10 Sectors/Industries
Franklin International
Small Cap Growth Fund
7/31/13

	% of Total Net Assets
Insurance	11.7%
Professional Services	7.9%
Machinery	6.6%
Specialty Retail	6.3%
Trading Companies & Distributors	5.3%
Real Estate Management & Development	4.7%
Leisure Equipment & Products	4.5%
Food & Staples Retailing	4.0%
Construction & Engineering	4.0%
Building Products	3.8%

Top 10 Countries
Franklin International
Small Cap Growth Fund
7/31/13

	% of Total Net Assets
U.K.	31.9%
Ireland	12.1%
Japan	9.1%
France	8.9%
Netherlands	4.0%
Greece	4.0%
Finland	3.8%
Italy	3.8%
Spain	3.6%
U.S.	3.5%

and Canada, posted a +28.13% total return.[1] You can find more of the Fund's performance data in the Performance Summary beginning on page 19.

Investment Strategy

In choosing individual equity investments, we use a fundamental, bottom-up approach involving in-depth analysis of individual equity securities. We employ a quantitative and qualitative approach to identify smaller international companies that we believe have the potential to generate attractive returns with lower downside risk. Such companies tend to have proprietary products and services, which can sustain a longer term competitive advantage, and they tend to have a higher probability of maintaining a strong balance sheet and/or generating cash flow. After we identify a company, we conduct a thorough analysis to establish its earnings prospects and determine its value. Overall, we seek to invest in companies with attractive valuations.

We do not select investments for the Fund that are merely representative of the small cap asset class but instead aim to produce a portfolio of securities of exceptional companies operating in sectors that offer attractive growth potential.

While we seek to outperform the MSCI EAFE Small Cap Index, the Fund may take positions that are not represented in the index.

Manager's Discussion

During the Fund's fiscal year, stock selection in the industrials, financials and information technology (IT) sectors was a leading contributor to the Fund's performance relative to the MSCI EAFE Small Cap Index.[2] Overall, Fund holdings in the industrials sector outperformed the index, and overweighted positions in several strongly performing companies helped drive relative returns. These included Irish building materials distributor and trading company Grafton Group, U.K.-based ground engineering services provider Keller Group, and shipping and transportation operator Irish Continental Group.

1. Source: © 2013 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The index is unmanaged and includes reinvested dividends. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

2. The industrials sector comprises air freight and logistics, building products, construction and engineering, electrical equipment, industrial conglomerates, machinery, marine, professional services, trading companies and distributors, and transportation infrastructure in the SOI. The financials sector comprises capital markets, diversified financial services, insurance, and real estate management and development in the SOI. The IT sector comprises IT services and office electronics in the SOI.

Our off-benchmark positions in Zardoya Otis, a Spain-based global manufacturer of elevators, escalators and moving walkways; and Italy-based Prysmian, a cables and systems manufacturer and distributor, proved beneficial to relative results as these companies' shares outperformed the index. In the financials sector, France-based credit insurance company Euler Hermes, U.K.-based real estate services provider Savills and Japanese commercial real estate firm Daibiru performed well, and our overweighted positions were relative contributors. An off-benchmark position in Bermuda-based insurer Arch Capital Group also boosted relative performance. In the IT sector, an off-benchmark position in U.K.-based online payment solutions provider Optimal Payments also helped relative results.

Stock selection in the consumer staples sector also aided relative performance.[3] Key contributors included off-benchmark positions in alcoholic and non-alcoholic beverages producer and distributor Thai Beverage[4] and South Korean food products manufacturer Binggrae,[4] as well as an overweighted position in Dutch food wholesaler Sligro Food Group.

The Fund's underweighted allocation and stock selection in the materials sector, which posted lower returns than the index, also contributed to relative performance.[5] Our avoidance of the similarly underperforming utilities and energy sectors also benefited relative results.

In contrast, our avoidance of telecommunication services companies detracted from relative performance as the small-cap companies in this sector outperformed the index. The Fund's consumer discretionary sector holdings underperformed those of the index and hurt relative performance.[6] In particular, off-benchmark leisure equipment and products manufacturer Sankyo and an overweighted position in one of the leading Japanese advertising agencies, ASATSU-DK, declined in value. Although our financials holdings generally contributed to relative results, shares of some companies were laggards. These included Belgium-based RHJ International, a financial services group engaging primarily in wealth management, asset management and merchant banking in North America, Europe and Asia, and an off-benchmark position in Canada-based property and casualty insurance products provider Fairfax Financial Holdings.

Top 10 Equity Holdings
Franklin International
Small Cap Growth Fund
7/31/13

Company *Sector/Industry, Country*	% of Total Net Assets
Grafton Group PLC *Trading Companies & Distributors, Ireland*	5.3%
Euler Hermes SA *Insurance, France*	5.0%
Michael Page International PLC *Professional Services, U.K.*	4.1%
Sligro Food Group NV *Food & Staples Retailing, Netherlands*	4.0%
JUMBO SA *Specialty Retail, Greece*	4.0%
Uponor OYJ *Building Products, Finland*	3.8%
Prysmian SpA *Electrical Equipment, Italy*	3.8%
Alent PLC *Chemicals, U.K.*	3.6%
Zardoya Otis SA *Machinery, Spain*	3.6%
C&C Group PLC *Beverages, Ireland*	3.6%

3. The consumer staples sector comprises beverages, food and staples retailing, household products and personal products in the SOI.

4. Sold by period-end.

5. The materials sector comprises chemicals in the SOI.

6. The consumer discretionary sector comprises distributors, diversified consumer services, leisure equipment and products, media and specialty retail in the SOI.

For the 12-month reporting period, nearly all Fund holdings produced positive returns that contributed to absolute performance. However, some positions underperformed the index and detracted from relative results. These included Aderans, a hair-related products and hair restoration services provider in Japan and internationally; and France-based Nexans,[4] a cable and cabling systems provider worldwide.

From a regional perspective, stock selection and an overweighting in Europe, particularly in Ireland, the U.K. and Greece, were primary drivers of the Fund's relative performance. Fund holdings in the Netherlands, France, Spain, Finland and Austria also contributed to relative results, while avoidance of Denmark and Germany and positions in Italy and Belgium detracted. Stock selection and an underweighting in Asia, which underperformed the index, were key contributors to relative results. An underweighting in Japan and off-benchmark allocations to South Korea and Thailand were particularly beneficial. Lack of exposure to Israel detracted from relative results.

Thank you for your continued participation in Franklin International Small Cap Growth Fund. We look forward to serving your future investment needs.

Edwin Lugo, CFA
Portfolio Manager
Franklin International Small Cap Growth Fund

The foregoing information reflects our analysis, opinions and portfolio holdings as of July 31, 2013, the end of the reporting period. The way we implement our main investment strategies and the resulting portfolio holdings may change depending on factors such as market and economic conditions. These opinions may not be relied upon as investment advice or an offer for a particular security. The information is not a complete analysis of every aspect of any market, country, industry, security or the Fund. Statements of fact are from sources considered reliable, but the investment manager makes no representation or warranty as to their completeness or accuracy. Although historical performance is no guarantee of future results, these insights may help you understand our investment management philosophy.

Performance Summary as of 7/31/13

Franklin International Small Cap Growth Fund

Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities. The performance table and graphs do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses.

Price and Distribution Information

Class A (Symbol: FINAX)		Change	7/31/13	7/31/12
Net Asset Value (NAV)		+$5.32	$19.70	$14.38
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.1855			
Short-Term Capital Gain	$0.0202			
Long-Term Capital Gain	$0.5940			
Total	**$0.7997**			
Class C (Symbol: FCSMX)		**Change**	**7/31/13**	**7/31/12**
Net Asset Value (NAV)		+$5.26	$19.51	$14.25
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.0787			
Short-Term Capital Gain	$0.0202			
Long-Term Capital Gain	$0.5940			
Total	**$0.6929**			
Class R (Symbol: FISDX)		**Change**	**7/31/13**	**7/31/12**
Net Asset Value (NAV)		+$5.30	$19.65	$14.35
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.1579			
Short-Term Capital Gain	$0.0202			
Long-Term Capital Gain	$0.5940			
Total	**$0.7721**			
Class R6 (Symbol: FCAPX)		**Change**	**7/31/13**	**5/1/13**
Net Asset Value (NAV)		+$1.29	$19.78	$18.49
Advisor Class (Symbol: FKSCX)		**Change**	**7/31/13**	**7/31/12**
Net Asset Value (NAV)		+$5.34	$19.77	$14.43
Distributions (8/1/12–7/31/13)				
Dividend Income	$0.2304			
Short-Term Capital Gain	$0.0202			
Long-Term Capital Gain	$0.5940			
Total	**$0.8446**			

Performance Summary *(continued)*

Performance[1]

Cumulative total return excludes sales charges. Aggregate and average annual total returns and value of $10,000 investment include maximum sales charges. ***Class A:*** *5.75% maximum initial sales charge;* ***Class C:*** *1% contingent deferred sales charge in first year only;* ***Class R/R6/Advisor Class:*** *no sales charges.*

Class A		1-Year	5-Year	Inception (5/15/08)
Cumulative Total Return[2]		+43.69%	+70.46%	+51.08%
Average Annual Total Return[3]		+35.43%	+9.95%	+7.02%
Value of $10,000 Investment[4]		$13,543	$16,066	$14,240
Avg. Ann. Total Return (6/30/13)[5]		+27.21%	+7.25%	+5.46%
Total Annual Operating Expenses[6]	1.49%			
Class C		**1-Year**	**5-Year**	**Inception (5/15/08)**
Cumulative Total Return[2]		+42.74%	+64.94%	+46.05%
Average Annual Total Return[3]		+41.74%	+10.53%	+7.54%
Value of $10,000 Investment[4]		$14,174	$16,494	$14,605
Avg. Ann. Total Return (6/30/13)[5]		+33.04%	+7.82%	+5.99%
Total Annual Operating Expenses[6]	2.20%			
Class R		**1-Year**	**5-Year**	**Inception (5/15/08)**
Cumulative Total Return[2]		+43.40%	+68.46%	+49.31%
Average Annual Total Return[3]		+43.40%	+10.99%	+8.00%
Value of $10,000 Investment[4]		$14,340	$16,846	$14,931
Avg. Ann. Total Return (6/30/13)[5]		+34.67%	+8.27%	+6.44%
Total Annual Operating Expenses[6]	1.70%			
Class R6				**Inception (5/1/13)**
Cumulative Total Return[2]				+6.98%
Aggregate Total Return[7]				+6.98%
Value of $10,000 Investment[4]				$10,698
Aggregate Total Return (6/30/13)[5, 7]				-1.41%
Total Annual Operating Expenses[6]	1.05%			
Advisor Class		**1-Year**	**5-Year**	**10-Year**
Cumulative Total Return[2]		+44.06%	+72.47%	+376.19%
Average Annual Total Return[3]		+44.06%	+11.52%	+16.89%
Value of $10,000 Investment[4]		$14,406	$17,247	$47,619
Avg. Ann. Total Return (6/30/13)[5]		+35.37%	+8.80%	+16.43%
Total Annual Operating Expenses[6]	1.20%			

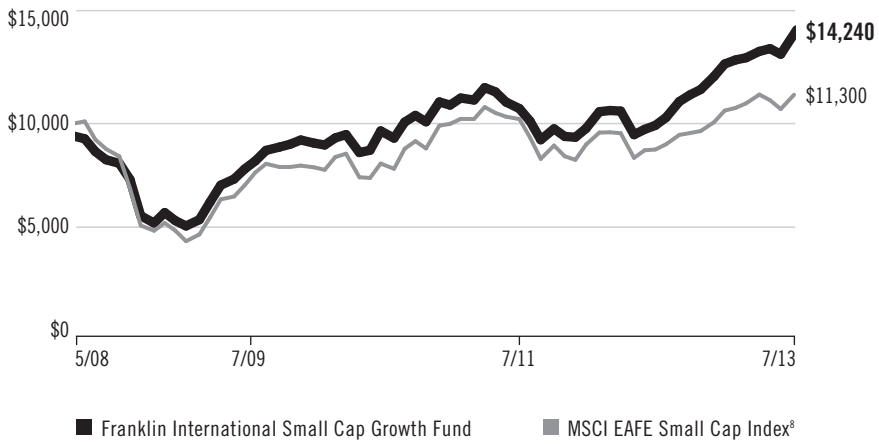
Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to ***franklintempleton.com*** *or call* ***(800) 342-5236****.*

Performance Summary *(continued)*

Total Return Index Comparison for a Hypothetical $10,000 Investment[1]

Total return represents the change in value of an investment over the periods shown. It includes any applicable maximum sales charge, Fund expenses, account fees and reinvested distributions. The unmanaged index includes reinvestment of any income or distributions. It differs from the Fund in composition and does not pay management fees or expenses. One cannot invest directly in an index.

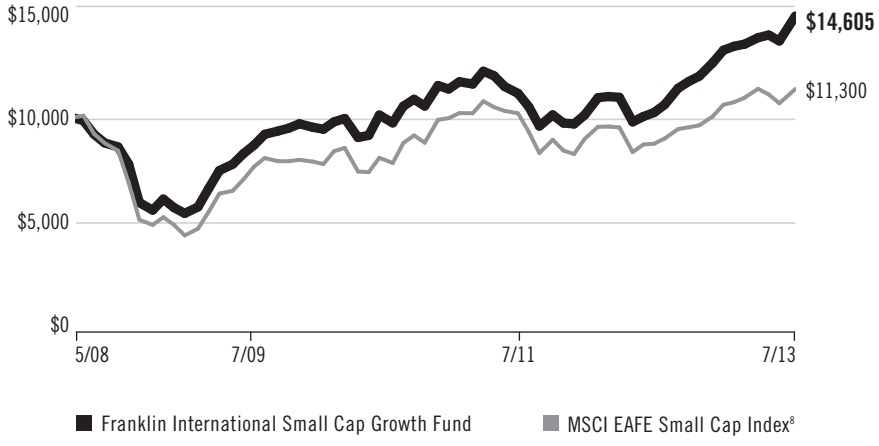
Class A (5/15/08–7/31/13)



Average Annual Total Return

Class A	7/31/13
1-Year	+35.43%
5-Year	+9.95%
Since Inception (5/15/08)	+7.02%

Class C (5/15/08–7/31/13)



Average Annual Total Return

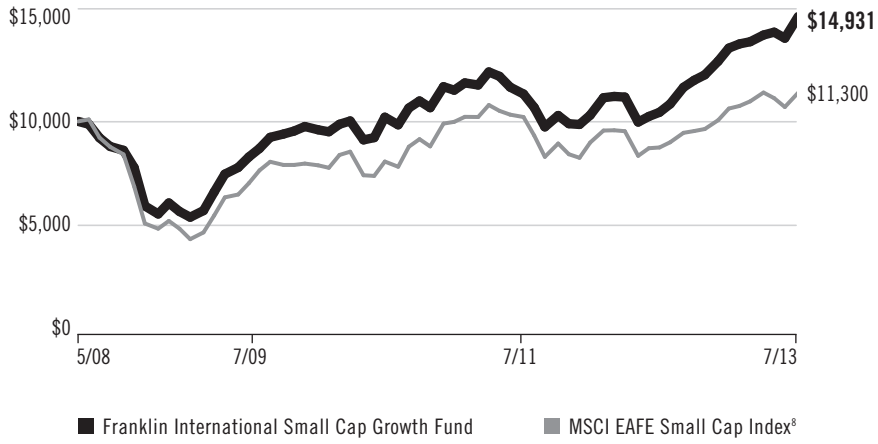
Class C	7/31/13
1-Year	+41.74%
5-Year	+10.53%
Since Inception (5/15/08)	+7.54%

Performance Summary *(continued)*

Average Annual Total Return

Class R	7/31/13
1-Year	+43.40%
5-Year	+10.99%
Since Inception (5/15/08)	+8.00%

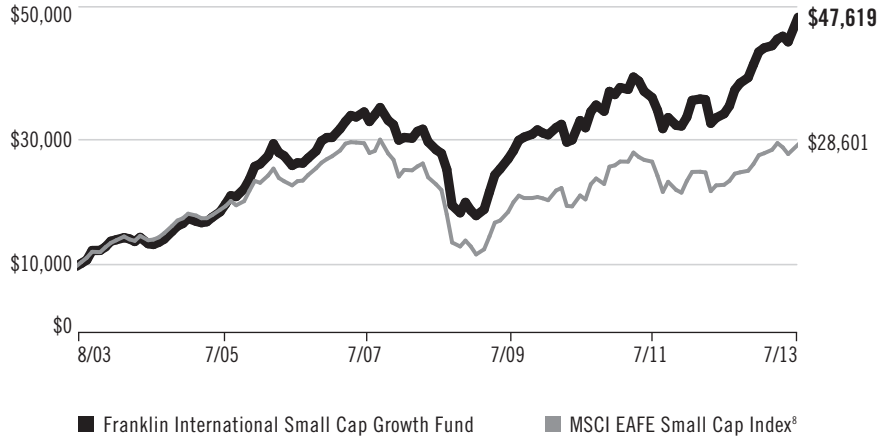
Class R (5/15/08–7/31/13)



Average Annual Total Return

Advisor Class	7/31/13
1-Year	+44.06%
5-Year	+11.52%
10-Year	+16.89%

Advisor Class (8/1/03–7/31/13)



Performance Summary *(continued)*

Endnotes

All investments involve risks, including possible loss of principal. The Fund is intended for long-term investors who are comfortable with fluctuation in the value of their investment, especially over the short term. Smaller, relatively new and/or unseasoned companies can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies. Foreign investing involves additional risks such as currency and market volatility, as well as political and social instability. Emerging markets involve heightened risks relating to the same factors. The Fund also invests in technology stocks, which can be highly volatile. The Fund is actively managed but there is no guarantee that the manager's investment decisions will produce the desired results. The Fund's prospectus also includes a description of the main investment risks.

Class C: These shares have higher annual fees and expenses than Class A shares.

Class R: Shares are available to certain eligible investors as described in the prospectus. These shares have higher annual fees and expenses than Class A shares.

Class R6: Shares are available to certain eligible investors as described in the prospectus.

Advisor Class: Shares are available to certain eligible investors as described in the prospectus.

1. Fund investment results reflect past expense reductions, without which the results would have been lower.
2. Cumulative total return represents the change in value of an investment over the periods indicated.
3. Average annual total return represents the average annual change in value of an investment over the periods indicated.
4. These figures represent the value of a hypothetical $10,000 investment in the Fund over the periods indicated.
5. In accordance with SEC rules, we provide standardized average annual total return information through the latest calendar quarter.
6. Figures are as stated in the Fund's current prospectus. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown.
7. Aggregate total return represents the change in value of an investment for the period indicated. Since Class R6 shares have existed for less than one year, average annual total return is not available.
8. Source: © 2013 Morningstar. The MSCI EAFE Small Cap Index is a free float-adjusted, market capitalization-weighted index designed to measure the performance of small cap equity securities of global developed markets excluding the U.S. and Canada.

Your Fund's Expenses

Franklin International Small Cap Growth Fund

As a Fund shareholder, you can incur two types of costs:

- Transaction costs, including sales charges (loads) on Fund purchases; and
- Ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses.

The following table shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a $1,000 investment held for the six months indicated.

Actual Fund Expenses

The first line (Actual) for each share class listed in the table provides actual account values and expenses. The "Ending Account Value" is derived from the Fund's actual return, which includes the effect of Fund expenses.

You can estimate the expenses you paid during the period by following these steps. *Of course, your account value and expenses will differ from those in this illustration:*

1. Divide your account value by $1,000.
   If an account had an $8,600 value, then $8,600 ÷ $1,000 = 8.6.
2. Multiply the result by the number under the heading "Expenses Paid During Period."
   If Expenses Paid During Period were $7.50, then 8.6 x $7.50 = $64.50.

In this illustration, the estimated expenses paid this period are $64.50.

Hypothetical Example for Comparison with Other Funds

Information in the second line (Hypothetical) for each class in the table can help you compare ongoing costs of investing in the Fund with those of other mutual funds. This information may not be used to estimate the actual ending account balance or expenses you paid during the period. The hypothetical "Ending Account Value" is based on the actual expense ratio for each class and an assumed 5% annual rate of return before expenses, which does not represent the Fund's actual return. The figure under the heading "Expenses Paid During Period" shows the hypothetical expenses your account would have incurred under this scenario. You can compare this figure with the 5% hypothetical examples that appear in shareholder reports of other funds.

Your Fund's Expenses *(continued)*

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transaction costs, such as sales charges. Therefore, the second line for each class is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transaction costs were included, your total costs would have been higher. Please refer to the Fund prospectus for additional information on operating expenses.

Class A	Beginning Account Value 2/1/13	Ending Account Value 7/31/13	Expenses Paid During Period* 2/1/13–7/31/13
Actual	$1,000	$1,121.90	$ 7.68
Hypothetical (5% return before expenses)	$1,000	$1,017.55	$ 7.30
Class C			
Actual	$1,000	$1,118.70	$11.29
Hypothetical (5% return before expenses)	$1,000	$1,014.13	$10.74
Class R			
Actual	$1,000	$1,120.90	$ 8.68
Hypothetical (5% return before expenses)	$1,000	$1,016.61	$ 8.25
Class R6			
Actual (5/1/13–7/31/13)	$1,000	$1,069.80	$ 2.63
Hypothetical (5% return before expenses)	$1,000	$1,019.79	$ 5.06
Advisor Class			
Actual	$1,000	$1,123.30	$ 6.00
Hypothetical (5% return before expenses)	$1,000	$1,019.14	$ 5.71

*Expenses are calculated using the most recent six-month expense ratio, annualized for each class (A: 1.46%; C: 2.15%; R: 1.65%; R6: 1.01%; and Advisor: 1.14%), multiplied by the average account value over the period, multiplied by 181/365 to reflect the one-half year period for Class R6 Hypothetical expenses and Actual and Hypothetical expenses for Classes A, C, R and Advisor. The multiplier is 92/365 for Actual Class R6 expenses to reflect the number of days since inception.

Franklin Global Trust

Financial Highlights

Franklin International Growth Fund

Class A	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$ 9.11	$9.86	$8.47	$7.47	$8.70
Income from investment operations[a]:					
Net investment income[b]	0.10	0.12	0.11	0.11	0.08
Net realized and unrealized gains (losses)	1.33	(0.77)	1.36	0.97	(1.29)
Total from investment operations	1.43	(0.65)	1.47	1.08	(1.21)
Less distributions from net investment income	(0.09)	(0.10)	(0.08)	(0.08)	(0.02)
Net asset value, end of year	$10.45	$9.11	$9.86	$8.47	$7.47
Total return[c]	15.69%	(6.46)%	17.34%	14.56%	(13.89)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.52%	1.69%	1.64%	1.96%	5.16%
Expenses net of waiver and payments by affiliates	1.49%	1.52%	1.37%	1.32%	1.45%[d]
Net investment income	1.07%	1.46%	1.15%	1.40%	1.37%
Supplemental data					
Net assets, end of year (000's)	$34,466	$17,966	$13,640	$8,920	$5,168
Portfolio turnover rate	26.06%	28.80%	13.21%	17.07%	14.88%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[d]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Growth Fund

Class C	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$ 9.00	$9.73	$8.38	$7.42	$8.69
Income from investment operations[a]:					
Net investment income[b]	0.02	0.05	0.04	0.04	0.03
Net realized and unrealized gains (losses)	1.32	(0.74)	1.34	0.96	(1.29)
Total from investment operations	1.34	(0.69)	1.38	1.00	(1.26)
Less distributions from net investment income	(0.03)	(0.04)	(0.03)	(0.04)	(0.01)
Net asset value, end of year	$10.31	$9.00	$9.73	$8.38	$7.42
Total return[c]	14.88%	(7.08)%	16.43%	13.47%	(14.39)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	2.22%	2.35%	2.42%	2.79%	5.86%
Expenses net of waiver and payments by affiliates	2.19%	2.18%	2.15%	2.15%	2.15%[d]
Net investment income	0.37%	0.80%	0.37%	0.57%	0.67%
Supplemental data					
Net assets, end of year (000's)	$4,032	$2,545	$2,946	$1,126	$507
Portfolio turnover rate	26.06%	28.80%	13.21%	17.07%	14.88%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[d]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Growth Fund

Class R	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$ 9.08	$9.83	$8.45	$7.46	$8.70
Income from investment operations[a]:					
Net investment income[b]	0.07	0.14	0.08	0.08	0.09
Net realized and unrealized gains (losses)	1.33	(0.81)	1.35	0.97	(1.32)
Total from investment operations	1.40	(0.67)	1.43	1.05	(1.23)
Less distributions from net investment income	(0.07)	(0.08)	(0.05)	(0.06)	(0.01)
Net asset value, end of year	$10.41	$9.08	$9.83	$8.45	$7.46
Total return[c]	15.47%	(6.79)%	17.10%	14.05%	(14.03)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.72%	1.85%	1.92%	2.29%	5.36%
Expenses net of waiver and payments by affiliates	1.69%	1.68%	1.65%	1.65%	1.65%[d]
Net investment income	0.87%	1.30%	0.87%	1.07%	1.17%
Supplemental data					
Net assets, end of year (000's)	$274	$150	$47	$41	$24
Portfolio turnover rate	26.06%	28.80%	13.21%	17.07%	14.88%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[d]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Growth Fund

Class R6	Period Ended July 31, 2013[a]
Per share operating performance (for a share outstanding throughout the period)	
Net asset value, beginning of period	$10.56
Income from investment operations[b]:	
Net investment income[c]	0.07
Net realized and unrealized gains (losses)	(0.15)
Total from investment operations	(0.08)
Net asset value, end of period	$10.48
Total return[d]	(0.76)%
Ratios to average net assets[e]	
Expenses before waiver and payments by affiliates	1.13%
Expenses net of waiver and payments by affiliates	1.10%
Net investment income	1.45%
Supplemental data	
Net assets, end of period (000's)	$22,296
Portfolio turnover rate	26.06%

[a]For the period May 1, 2013 (effective date) to July 31, 2013.

[b]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[c]Based on average daily shares outstanding.

[d]Total return is not annualized for periods less than one year.

[e]Ratios are annualized for periods less than one year.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Growth Fund

Advisor Class	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$ 9.13	$9.89	$8.49	$7.48	$8.71
Income from investment operations[a]:					
Net investment income[b]	0.13	0.17	0.13	0.15	0.13
Net realized and unrealized gains (losses)	1.33	(0.80)	1.36	0.95	(1.33)
Total from investment operations	1.46	(0.63)	1.49	1.10	(1.20)
Less distributions from net investment income	(0.11)	(0.13)	(0.09)	(0.09)	(0.03)
Net asset value, end of year	$10.48	$9.13	$9.89	$8.49	$7.48
Total return	16.04%	(6.19)%	17.65%	14.66%	(13.58)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.22%	1.35%	1.42%	1.79%	4.86%
Expenses net of waiver and payments by affiliates	1.19%	1.18%	1.15%	1.15%	1.15%[c]
Net investment income	1.37%	1.80%	1.37%	1.57%	1.67%
Supplemental data					
Net assets, end of year (000's)	$74,240	$48,549	$21,873	$11,512	$1,718
Portfolio turnover rate	26.06%	28.80%	13.21%	17.07%	14.88%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Statement of Investments, July 31, 2013

Franklin International Growth Fund	Country	Shares	Value
Common Stocks 95.6%			
Aerospace & Defense 2.3%			
MTU Aero Engines AG	Germany	33,900	$ 3,088,924
Biotechnology 2.6%			
CSL Ltd.	Australia	59,150	3,513,719
Capital Markets 3.5%			
Aberdeen Asset Management PLC	United Kingdom	565,900	3,307,044
Azimut Holding SpA	Italy	65,000	1,461,225
			4,768,269
Chemicals 11.0%			
Sika AG	Switzerland	1,290	3,596,338
Symrise AG	Germany	82,000	3,539,529
Syngenta AG	Switzerland	10,035	3,981,265
Umicore SA	Belgium	83,350	3,754,686
			14,871,818
Commercial Banks 5.4%			
Bank of Nova Scotia	Canada	63,201	3,568,687
[a,b] Irish Bank Resolution Corp. Ltd.	Ireland	11,500	—
United Overseas Bank Ltd.	Singapore	222,312	3,754,035
			7,322,722
Diversified Financial Services 2.8%			
Deutsche Boerse AG	Germany	53,700	3,798,740
Electronic Equipment, Instruments & Components 2.2%			
YASKAWA Electric Corp.	Japan	246,000	2,941,700
Energy Equipment & Services 5.3%			
Fugro NV, IDR	Netherlands	59,750	3,640,158
WorleyParsons Ltd.	Australia	176,300	3,492,005
			7,132,163
Food & Staples Retailing 1.2%			
Woolworths Ltd.	Australia	55,990	1,677,349
Health Care Equipment & Supplies 7.8%			
Cochlear Ltd.	Australia	58,353	3,204,573
Elekta AB, B	Sweden	224,220	3,829,086
Essilor International SA	France	31,350	3,507,119
			10,540,778
Household Products 2.3%			
Reckitt Benckiser Group PLC	United Kingdom	44,650	3,177,659
Insurance 2.7%			
Admiral Group PLC	United Kingdom	170,500	3,636,752
Internet & Catalog Retail 2.3%			
Start Today Co. Ltd.	Japan	148,000	3,062,017
Internet Software & Services 2.8%			
MercadoLibre Inc.	Argentina	32,300	3,792,989

Franklin Global Trust

Statement of Investments, July 31, 2013 *(continued)*

Franklin International Growth Fund	Country	Shares	Value
Common Stocks (continued)			
Machinery 2.7%			
Weir Group PLC	United Kingdom	111,000	$ 3,628,665
Media 2.1%			
Kabel Deutschland Holding AG	Germany	25,100	2,830,636
Personal Products 2.5%			
Hengan International Group Co. Ltd.	China	304,600	3,354,050
Pharmaceuticals 5.3%			
Novo Nordisk AS, B	Denmark	23,863	4,036,422
Roche Holding AG	Switzerland	13,000	3,201,555
			7,237,977
Professional Services 5.5%			
Experian PLC	United Kingdom	194,904	3,656,338
SGS SA	Switzerland	1,680	3,801,685
			7,458,023
Road & Rail 2.7%			
DSV AS, B	Denmark	139,000	3,645,820
Semiconductors & Semiconductor Equipment 5.1%			
ARM Holdings PLC	United Kingdom	239,160	3,183,516
ASML Holding NV	Netherlands	41,110	3,696,674
			6,880,190
Software 7.8%			
[a] Check Point Software Technologies Ltd.	Israel	65,800	3,705,198
Dassault Systemes SA	France	28,400	3,731,679
The Sage Group PLC	United Kingdom	596,892	3,184,050
			10,620,927
Textiles, Apparel & Luxury Goods 5.4%			
Burberry Group PLC	United Kingdom	161,500	3,756,716
Luxottica Group SpA, ADR	Italy	67,700	3,554,250
			7,310,966
Trading Companies & Distributors 2.3%			
Noble Group Ltd.	Hong Kong	4,350,318	3,063,725
Total Common Stocks (Cost $112,234,681)			129,356,578
Short Term Investments (Cost $5,673,476) 4.2%			
Money Market Funds 4.2%			
[a,c] Institutional Fiduciary Trust Money Market Portfolio	United States	5,673,476	5,673,476
Total Investments (Cost $117,908,157) 99.8%			135,030,054
Other Assets, less Liabilities 0.2%			279,019
Net Assets 100.0%			$135,309,073

See Abbreviations on page 57.

[a]Non-income producing.

[b]Security has been deemed illiquid because it may not be able to be sold within seven days.

[c]See Note 7 regarding investments in the Institutional Fiduciary Trust Money Market Portfolio.

Franklin Global Trust

Financial Highlights

Franklin International Small Cap Growth Fund

Class A	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$14.38	$16.31	$14.99	$12.33	$19.88
Income from investment operations[a]:					
Net investment income[b]	0.18	0.25	0.28	0.19	0.13
Net realized and unrealized gains (losses)	5.94	(1.48)	1.29	2.49	(2.88)
Total from investment operations	6.12	(1.23)	1.57	2.68	(2.75)
Less distributions from:					
Net investment income	(0.19)	(0.20)	(0.25)	(0.02)	(0.40)
Net realized gains	(0.61)	(0.50)	—	—	(4.40)
Total distributions	(0.80)	(0.70)	(0.25)	(0.02)	(4.80)
Net asset value, end of year	$19.70	$14.38	$16.31	$14.99	$12.33
Total return[c]	43.69%	(7.14)%	10.47%	21.74%	(5.00)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.46%	1.49%	1.47%	1.52%	2.10%
Expenses net of waiver and payments by affiliates	1.40%[d]	1.24%	1.25%	1.24%[d]	1.25%[d]
Net investment income	1.03%	1.72%	1.75%	1.32%	1.57%
Supplemental data					
Net assets, end of year (000's)	$232,712	$166,577	$150,989	$69,739	$10,520
Portfolio turnover rate	22.81%	17.07%	17.52%	30.27%	71.98%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[d]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Small Cap Growth Fund

Class C	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$14.25	$16.13	$14.85	$12.29	$19.86
Income from investment operations[a]:					
Net investment income[b]	0.05	0.14	0.17	0.09	0.06
Net realized and unrealized gains (losses)	5.90	(1.45)	1.27	2.48	(2.87)
Total from investment operations	5.95	(1.31)	1.44	2.57	(2.81)
Less distributions from:					
Net investment income	(0.08)	(0.07)	(0.16)	(0.01)	(0.36)
Net realized gains	(0.61)	(0.50)	—	—	(4.40)
Total distributions	(0.69)	(0.57)	(0.16)	(0.01)	(4.76)
Net asset value, end of year	$19.51	$14.25	$16.13	$14.85	$12.29
Total return[c]	42.74%	(7.81)%	9.69%	20.93%	(5.51)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	2.16%	2.20%	2.17%	2.22%	2.80%
Expenses net of waiver and payments by affiliates	2.10%[d]	1.95%	1.95%	1.95%[d]	1.95%[d]
Net investment income	0.33%	1.01%	1.05%	0.62%	0.87%
Supplemental data					
Net assets, end of year (000's)	$29,786	$14,278	$19,127	$10,378	$1,720
Portfolio turnover rate	22.81%	17.07%	17.52%	30.27%	71.98%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[d]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Small Cap Growth Fund

Class R	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$14.35	$16.29	$14.96	$12.33	$19.87
Income from investment operations[a]:					
Net investment income[b]	0.13	0.22	0.25	0.17	0.14
Net realized and unrealized gains (losses)	5.94	(1.48)	1.29	2.48	(2.92)
Total from investment operations	6.07	(1.26)	1.54	2.65	(2.78)
Less distributions from:					
Net investment income	(0.16)	(0.18)	(0.21)	(0.02)	(0.36)
Net realized gains	(0.61)	(0.50)	—	—	(4.40)
Total distributions	(0.77)	(0.68)	(0.21)	(0.02)	(4.76)
Net asset value, end of year	$19.65	$14.35	$16.29	$14.96	$12.33
Total return[c]	43.40%	(7.37)%	10.30%	21.50%	(5.37)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.66%	1.70%	1.67%	1.72%	2.30%
Expenses net of waiver and payments by affiliates	1.60%[d]	1.45%	1.45%	1.45%[d]	1.45%[d]
Net investment income	0.83%	1.51%	1.55%	1.12%	1.37%
Supplemental data					
Net assets, end of year (000's)	$12,087	$9,755	$7,718	$2,718	$224
Portfolio turnover rate	22.81%	17.07%	17.52%	30.27%	71.98%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Total return does not reflect sales commissions or contingent deferred sales charges, if applicable.

[d]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Small Cap Growth Fund

Class R6	Period Ended July 31, 2013[a]
Per share operating performance (for a share outstanding throughout the period)	
Net asset value, beginning of period	$18.49
Income from investment operations[b]:	
Net investment income[c]	0.09
Net realized and unrealized gains (losses)	1.20
Total from investment operations	1.29
Net asset value, end of period	$19.78
Total return[d]	6.98%
Ratios to average net assets[e]	
Expenses[f]	1.01%
Net investment income	1.42%
Supplemental data	
Net assets, end of period (000's)	$220,507
Portfolio turnover rate	22.81%

[a]For the period May 1, 2013 (effective date) to July 31, 2013.

[b]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[c]Based on average daily shares outstanding.

[d]Total return is not annualized for periods less than one year.

[e]Ratios are annualized for periods less than one year.

[f]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Financial Highlights *(continued)*

Franklin International Small Cap Growth Fund

Advisor Class	Year Ended July 31, 2013	2012	2011	2010	2009
Per share operating performance (for a share outstanding throughout the year)					
Net asset value, beginning of year	$14.43	$16.36	$15.02	$12.32	$19.90
Income from investment operations[a]:					
Net investment income[b]	0.23	0.29	0.34	0.23	0.24
Net realized and unrealized gains (losses)	5.95	(1.48)	1.29	2.49	(3.01)
Total from investment operations	6.18	(1.19)	1.63	2.72	(2.77)
Less distributions from:					
Net investment income	(0.23)	(0.24)	(0.29)	(0.02)	(0.41)
Net realized gains	(0.61)	(0.50)	—	—	(4.40)
Total distributions	(0.84)	(0.74)	(0.29)	(0.02)	(4.81)
Net asset value, end of year	$19.77	$14.43	$16.36	$15.02	$12.32
Total return	44.06%	(6.87)%	10.83%	22.11%	(5.01)%
Ratios to average net assets					
Expenses before waiver and payments by affiliates	1.16%	1.20%	1.17%	1.22%	1.80%
Expenses net of waiver and payments by affiliates	1.10%[c]	0.95%	0.95%	0.95%[c]	0.95%[c]
Net investment income	1.33%	2.01%	2.05%	1.62%	1.87%
Supplemental data					
Net assets, end of year (000's)	$826,218	$376,590	$380,337	$224,101	$13,680
Portfolio turnover rate	22.81%	17.07%	17.52%	30.27%	71.98%

[a]The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

[b]Based on average daily shares outstanding.

[c]Benefit of expense reduction rounds to less than 0.01%.

Franklin Global Trust

Statement of Investments, July 31, 2013

Franklin International Small Cap Growth Fund	Country	Shares	Value
Common Stocks 94.5%			
Air Freight & Logistics 0.6%			
Panalpina Welttransport Holding AG	Switzerland	50,085	$ 7,303,386
Beverages 3.6%			
C&C Group PLC	Ireland	8,549,230	47,194,568
Building Products 3.8%			
Uponor OYJ	Finland	2,914,028	50,623,692
Capital Markets 2.2%			
ARA Asset Management Ltd.	Singapore	19,736,812	28,575,940
Chemicals 3.6%			
Alent PLC	United Kingdom	8,563,000	48,022,458
Construction & Engineering 4.0%			
Keller Group PLC	United Kingdom	2,055,863	34,596,487
Morgan Sindall PLC	United Kingdom	1,763,732	17,938,362
			52,534,849
Distributors 1.6%			
Headlam Group PLC	United Kingdom	3,555,490	20,716,976
Diversified Consumer Services 2.2%			
Dignity PLC	United Kingdom	1,304,301	29,219,110
Diversified Financial Services 1.7%			
[a,b] RHJ International	Belgium	4,482,971	22,660,341
Electrical Equipment 3.8%			
Prysmian SpA	Italy	2,459,629	49,993,078
Food & Staples Retailing 4.0%			
Sligro Food Group NV	Netherlands	1,477,769	53,408,835
Household Products 1.1%			
McBride PLC	United Kingdom	7,217,120	14,200,404
Industrial Conglomerates 1.6%			
DCC PLC	Ireland	532,730	21,583,794
Insurance 11.7%			
[a] Arch Capital Group Ltd.	United States	861,317	46,640,316
Euler Hermes SA	France	594,041	66,486,863
Fairfax Financial Holdings Ltd.	Canada	104,900	41,659,804
			154,786,983
IT Services 3.0%			
[a,b] Optimal Payments PLC	United Kingdom	14,046,670	39,895,177
Leisure Equipment & Products 4.5%			
[a] Beneteau	France	2,281,800	30,534,617
Sankyo Co. Ltd.	Japan	668,300	29,550,564
			60,085,181
Machinery 6.6%			
Vesuvius PLC	United Kingdom	6,145,300	39,618,033
Zardoya Otis SA	Spain	3,292,706	47,960,532
			87,578,565

Franklin Global Trust

Statement of Investments, July 31, 2013 *(continued)*

Franklin International Small Cap Growth Fund	Country	Shares	Value
Common Stocks (continued)			
Marine 1.6%			
Irish Continental Group PLC	Ireland	687,455	$ 21,032,409
Media 2.6%			
ASATSU-DK Inc.	Japan	1,287,800	33,824,065
Office Electronics 1.5%			
Neopost SA	France	282,393	20,337,103
Personal Products 2.9%			
[b] Aderans Co. Ltd.	Japan	2,666,800	38,344,186
Professional Services 7.9%			
Experian PLC	United Kingdom	1,702,152	31,931,837
Michael Page International PLC	United Kingdom	7,923,970	53,826,553
Sthree PLC	United Kingdom	3,681,360	19,175,879
			104,934,269
Real Estate Management & Development 4.7%			
Daibiru Corp.	Japan	1,798,300	18,896,612
Savills PLC	United Kingdom	4,474,933	42,841,896
			61,738,508
Specialty Retail 6.3%			
[a] Carpetright PLC	United Kingdom	3,006,605	30,133,404
JUMBO SA	Greece	4,966,710	52,853,738
			82,987,142
Trading Companies & Distributors 5.3%			
Grafton Group PLC	Ireland	8,609,832	70,205,651
Transportation Infrastructure 2.1%			
Flughafen Wien AG	Austria	426,220	27,100,583
Total Common Stocks (Cost $1,028,529,471)			1,248,887,253
		Principal Amount*	
Short Term Investments 5.5%			
Time Deposits 5.5%			
Bank of Montreal, 0.04%, 8/01/13	Canada	$22,000,000	22,000,000
Royal Bank of Canada, 0.05%, 8/01/13	Canada	25,000,000	25,000,000
Scotia Capital Markets, 0.01%, 8/01/13	United States	25,000,000	25,000,000
Total Time Deposits (Cost $72,000,000)			72,000,000
Total Investments (Cost $1,100,529,471) 100.0%			1,320,887,253
Other Assets, less Liabilities 0.0%†			422,008
Net Assets 100.0%			$1,321,309,261

*The principal amount is stated in U.S. dollars unless otherwise indicated.

†Rounds to less than 0.1% of net assets.

[a]Non-income producing.

[b]See Note 9 regarding holdings of 5% voting securities.

Franklin Global Trust

Financial Statements

Statements of Assets and Liabilities

July 31, 2013

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Assets:		
Investments in securities:		
Cost - Unaffiliated issuers	$112,234,681	$1,019,156,339
Cost - Non-controlled affiliated issuers (Note 9)	—	81,373,132
Cost - Sweep Money Fund (Note 7)	5,673,476	—
Total cost of investments	$117,908,157	$1,100,529,471
Value - Unaffiliated issuers	$129,356,578	$1,219,987,549
Value - Non-controlled affiliated issuers (Note 9)	—	100,899,704
Value - Sweep Money Fund (Note 7)	5,673,476	—
Total value of investments	135,030,054	1,320,887,253
Cash	—	842,805
Receivables:		
Investment securities sold	348,101	1,347,597
Capital shares sold	366,730	1,444,126
Dividends	213,573	386,921
Other assets	19	164
Total assets	135,958,477	1,324,908,866
Liabilities:		
Payables:		
Investment securities purchased	432,512	714,852
Capital shares redeemed	38,448	1,412,535
Management fees	106,906	1,024,112
Distribution fees	12,050	83,733
Transfer agent fees	14,111	233,175
Professional fees	43,672	47,411
Accrued expenses and other liabilities	1,705	83,787
Total liabilities	649,404	3,599,605
Net assets, at value	$135,309,073	$1,321,309,261
Net assets consist of:		
Paid-in capital	$123,323,808	$1,086,063,068
Undistributed net investment income	1,143,506	8,315,085
Net unrealized appreciation (depreciation)	17,123,989	220,351,173
Accumulated net realized gain (loss)	(6,282,230)	6,579,935
Net assets, at value	$135,309,073	$1,321,309,261

Franklin Global Trust

Financial Statements *(continued)*

Statements of Assets and Liabilities *(continued)*

July 31, 2013

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Class A:		
Net assets, at value	$ 34,466,298	$ 232,711,557
Shares outstanding	3,299,173	11,810,932
Net asset value per share[a]	$10.45	$19.70
Maximum offering price per share (net asset value per share ÷ 94.25%)	$11.09	$20.90
Class C:		
Net assets, at value	$ 4,031,815	$ 29,785,922
Shares outstanding	391,029	1,527,025
Net asset value and maximum offering price per share[a]	$10.31	$19.51
Class R:		
Net assets, at value	$ 274,489	$ 12,086,513
Shares outstanding	26,357	615,043
Net asset value and maximum offering price per share	$10.41	$19.65
Class R6:		
Net assets, at value	$ 22,296,310	$ 220,506,823
Shares outstanding	2,127,165	11,146,928
Net asset value and maximum offering price per share	$10.48	$19.78
Advisor Class:		
Net assets, at value	$ 74,240,161	$ 826,218,446
Shares outstanding	7,084,677	41,783,427
Net asset value and maximum offering price per share	$10.48	$19.77

[a]Redemption price is equal to net asset value less contingent deferred sales charges, if applicable.

Franklin Global Trust

Financial Statements *(continued)*

Statements of Operations

for the year ended July 31, 2013

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Investment income:		
Dividends (net of foreign taxes)[a]		
Unaffiliated issuers	$ 2,557,031	$ 20,532,133
Non-controlled affiliated issuers (Note 9)	—	175,140
Interest	—	43,779
Total investment income	2,557,031	20,751,052
Expenses:		
Management fees (Note 3a)	812,246	7,020,682
Administrative fees (Note 3b)	132,270	1,078,835
Distribution fees: (Note 3c)		
Class A	79,639	634,859
Class C	34,200	206,275
Class R	936	61,254
Transfer agent fees: (Note 3e)		
Class A	25,423	277,903
Class C	3,276	26,757
Class R	179	16,108
Class R6	570	5,141
Advisor Class	61,439	721,669
Special servicing agreement fees (Note 10)	1,749	188,483
Custodian fees (Note 4)	15,253	165,681
Reports to shareholders	14,455	74,127
Registration and filing fees	78,862	159,407
Professional fees	46,649	57,947
Trustees' fees and expenses	4,348	35,947
Other	16,560	20,895
Total expenses	1,328,054	10,751,970
Expense reductions (Note 4)	—	(224)
Expenses waived/paid by affiliates (Note 3f)	(29,615)	(502,929)
Net expenses	1,298,439	10,248,817
Net investment income	1,258,592	10,502,235
Realized and unrealized gains (losses):		
Net realized gain (loss) from:		
Investments:		
Unaffiliated issuers	(1,924,612)	32,401,819
Non-controlled affiliated issuers (Note 9)	—	(1,394,168)
Foreign currency transactions	53,847	474,268
Net realized gain (loss)	(1,870,765)	31,481,919
Net change in unrealized appreciation (depreciation) on:		
Investments	12,710,209	248,836,664
Translation of other assets and liabilities denominated in foreign currencies	6,060	4,140
Net change in unrealized appreciation (depreciation)	12,716,269	248,840,804
Net realized and unrealized gain (loss)	10,845,504	280,322,723
Net increase (decrease) in net assets resulting from operations	$12,104,096	$290,824,958
[a]Foreign taxes withheld on dividends	$ 193,194	$ 1,345,439

Franklin Global Trust

Financial Statements *(continued)*

Statements of Changes in Net Assets

	Franklin International Growth Fund		Franklin International Small Cap Growth Fund	
	Year Ended July 31,		Year Ended July 31,	
	2013	2012	2013	2012
Increase (decrease) in net assets:				
Operations:				
Net investment income	$ 1,258,592	$ 793,316	$ 10,502,235	$ 10,187,708
Net realized gain (loss) from investments and foreign currency transactions	(1,870,765)	(3,603,666)	31,481,919	1,754,321
Net change in unrealized appreciation (depreciation) on investments and translation of other assets and liabilities denominated in foreign currencies	12,716,269	160,100	248,840,804	(51,848,790)
Net increase (decrease) in net assets resulting from operations	12,104,096	(2,650,250)	290,824,958	(39,906,761)
Distributions to shareholders from:				
Net investment income:				
Class A	(189,661)	(118,659)	(2,107,616)	(2,273,768)
Class C	(8,861)	(9,098)	(78,726)	(71,910)
Class R	(1,228)	(344)	(108,823)	(96,131)
Advisor Class	(611,370)	(348,643)	(6,102,146)	(5,663,733)
Net realized gains:				
Class A	—	—	(6,977,835)	(5,692,561)
Class C	—	—	(614,402)	(512,484)
Class R	—	—	(423,300)	(271,567)
Advisor Class	—	—	(16,267,092)	(11,971,127)
Total distributions to shareholders	(811,120)	(476,744)	(32,679,940)	(26,553,281)
Capital share transactions: (Note 2)				
Class A	13,611,950	5,439,564	2,044,748	32,826,542
Class C	1,077,243	(116,137)	9,323,977	(2,670,247)
Class R	101,743	107,948	(1,325,935)	2,942,501
Class R6	22,492,059	—	206,102,334	—
Advisor Class	17,523,722	28,398,630	279,818,860	42,391,232
Total capital share transactions	54,806,717	33,830,005	495,963,984	75,490,028
Net increase (decrease) in net assets	66,099,693	30,703,011	754,109,002	9,029,986
Net assets:				
Beginning of year	69,209,380	38,506,369	567,200,259	558,170,273
End of year	$135,309,073	$69,209,380	$1,321,309,261	$567,200,259
Undistributed net investment income included in net assets:				
End of year	$ 1,143,506	$ 640,433	$ 8,315,085	$ 5,735,893

Franklin Global Trust

Notes to Financial Statements

1. Organization and Significant Accounting Policies

Franklin Global Trust (Trust) is registered under the Investment Company Act of 1940, as amended, (1940 Act) as an open-end investment company, consisting of five separate funds, two of which are included in this report (Funds). The financial statements of the remaining funds in the Trust are presented separately. The Funds offer five classes of shares: Class A, Class C, Class R, Class R6, and Advisor Class. Effective May 1, 2013, the Funds began offering a new class of shares, Class R6. Each class of shares differs by its initial sales load, contingent deferred sales charges, voting rights on matters affecting a single class, its exchange privilege and fees primarily due to differing arrangements for distribution and transfer agent fees. The Franklin International Small Cap Growth Fund was closed to new investors with limited exceptions effective at the close of market June 3, 2013.

The following summarizes the Funds' significant accounting policies.

a. Financial Instrument Valuation

The Funds' investments in financial instruments are carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Under procedures approved by the Trust's Board of Trustees (the Board), the Funds' administrator, investment manager and other affiliates have formed the Valuation and Liquidity Oversight Committee (VLOC). The VLOC provides administration and oversight of the Funds' valuation policies and procedures, which are approved annually by the Board. Among other things, these procedures allow the Funds to utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Equity securities listed on an exchange or on the NASDAQ National Market System are valued at the last quoted sale price or the official closing price of the day, respectively. Foreign equity securities are valued as of the close of trading on the foreign stock exchange on which the security is primarily traded, or the NYSE, whichever is earlier. The value is then converted into its U.S. dollar equivalent at the foreign exchange rate in effect at the close of the NYSE on the day that the value of the security is determined. Over-the-counter (OTC) securities are valued within the range of the most recent quoted bid and ask prices. Securities that trade in multiple markets or on multiple exchanges are valued according to the broadest and most representative market. Certain equity securities are valued based upon fundamental characteristics or relationships to similar securities. Investments in open-end mutual funds are valued at the closing net asset value. Time deposits are valued at cost, which approximates market value.

The Funds have procedures to determine the fair value of financial instruments for which market prices are not reliable or readily available. Under these procedures, the VLOC convenes on a regular basis to review such financial instruments and considers a number of factors, including significant unobservable valuation inputs, when arriving at fair value. The VLOC primarily

1. Organization and Significant Accounting Policies *(continued)*

a. Financial Instrument Valuation *(continued)*

employs a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values, and other relevant information for the investment to determine the fair value of the investment. An income-based valuation approach may also be used in which the anticipated future cash flows of the investment are discounted to calculate fair value. Discounts may also be applied due to the nature or duration of any restrictions on the disposition of the investments. Due to the inherent uncertainty of valuations of such investments, the fair values may differ significantly from the values that would have been used had an active market existed. The VLOC employs various methods for calibrating these valuation approaches including a regular review of key inputs and assumptions, transactional back-testing or disposition analysis, and reviews of any related market activity.

Trading in securities on foreign securities stock exchanges and OTC markets may be completed before the daily close of business on the NYSE. Occasionally, events occur between the time at which trading in a foreign security is completed and the close of the NYSE that might call into question the reliability of the value of a portfolio security held by the fund. As a result, differences may arise between the value of the Funds' portfolio securities as determined at the foreign market close and the latest indications of value at the close of the NYSE. In order to minimize the potential for these differences, the VLOC monitors price movements following the close of trading in foreign stock markets through a series of country specific market proxies (such as baskets of American Depositary Receipts, futures contracts and exchange traded funds). These price movements are measured against established trigger thresholds for each specific market proxy to assist in determining if an event has occurred that may call into question the reliability of the values of the foreign securities held by the Funds. If such an event occurs, the securities may be valued using fair value procedures, which may include the use of independent pricing services.

In addition, certain foreign markets may be open on days that the NYSE is closed, which could result in differences between the value of the Funds' portfolio securities on the last business day and the last calendar day of the reporting period. Any significant security valuation changes due to an open foreign market are adjusted and reflected by the Funds for financial reporting purposes.

b. Foreign Currency Translation

Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars based on the exchange rate of such currencies against U.S. dollars on the date of valuation. The Funds may enter into foreign currency exchange contracts to facilitate transactions denominated in a foreign currency. Purchases and sales of securities, income and expense items denominated in foreign currencies are translated into U.S. dollars at the exchange rate in effect on the transaction date. Portfolio securities and assets and liabilities denominated in foreign currencies contain risks that those currencies will decline in value relative to the U.S.

1. Organization and Significant Accounting Policies *(continued)*

b. Foreign Currency Translation *(continued)*

dollar. Occasionally, events may impact the availability or reliability of foreign exchange rates used to convert the U.S. dollar equivalent value. If such an event occurs, the foreign exchange rate will be valued at fair value using procedures established and approved by the Board.

The Funds do not separately report the effect of changes in foreign exchange rates from changes in market prices on securities held. Such changes are included in net realized and unrealized gain or loss from investments on the Statements of Operations.

Realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions and the difference between the recorded amounts of dividends, interest, and foreign withholding taxes and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in foreign exchange rates on foreign denominated assets and liabilities other than investments in securities held at the end of the reporting period.

c. Income and Deferred Taxes

It is each fund's policy to qualify as a regulated investment company under the Internal Revenue Code. Each fund intends to distribute to shareholders substantially all of its taxable income and net realized gains to relieve it from federal income and excise taxes. As a result, no provision for U.S. federal income taxes is required.

The Funds may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which it invests. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Funds invest. When a capital gain tax is determined to apply the Funds record an estimated deferred tax liability in an amount that would be payable if the securities were disposed of on the valuation date.

Each fund recognizes the tax benefits of uncertain tax positions only when the position is "more likely than not" to be sustained upon examination by the tax authorities based on the technical merits of the tax position. As of July 31, 2013, and for all open tax years, each fund has determined that no liability for unrecognized tax benefits is required in each fund's financial statements related to uncertain tax positions taken on a tax return (or expected to be taken on future tax returns). Open tax years are those that remain subject to examination and are based on each tax jurisdiction statute of limitation.

1. Organization and Significant Accounting Policies *(continued)*

d. Security Transactions, Investment Income, Expenses and Distributions

Security transactions are accounted for on trade date. Realized gains and losses on security transactions are determined on a specific identification basis. Interest income and estimated expenses are accrued daily. Dividend income is recorded on the ex-dividend date except that certain dividends from foreign securities are recognized as soon as the Funds are notified of the ex-dividend date. Distributions to shareholders are recorded on the ex-dividend date and are determined according to income tax regulations (tax basis). Distributable earnings determined on a tax basis may differ from earnings recorded in accordance with accounting principles generally accepted in the United States of America. These differences may be permanent or temporary. Permanent differences are reclassified among capital accounts to reflect their tax character. These reclassifications have no impact on net assets or the results of operations. Temporary differences are not reclassified, as they may reverse in subsequent periods.

Common expenses incurred by the Trust are allocated among the funds based on the ratio of net assets of each fund to the combined net assets of the Trust. Fund specific expenses are charged directly to the fund that incurred the expense.

Realized and unrealized gains and losses and net investment income, not including class specific expenses, are allocated daily to each class of shares based upon the relative proportion of net assets of each class. Differences in per share distributions, by class, are generally due to differences in class specific expenses.

e. Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

f. Guarantees and Indemnifications

Under the Trust's organizational documents, its officers and trustees are indemnified by the Trust against certain liabilities arising out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust, on behalf of the Funds, enters into contracts with service providers that contain general indemnification clauses. The Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred. Currently, the Trust expects the risk of loss to be remote.

2. Shares of Beneficial Interest

At July 31, 2013, there were an unlimited number of shares authorized (without par value). Transactions in the Funds' shares were as follows:

	Franklin International Growth Fund		Franklin International Small Cap Growth Fund	
	Shares	Amount	Shares	Amount
Class A Shares:				
Year ended July 31, 2013				
Shares sold	1,926,855	$ 19,679,198	7,000,579	$ 123,771,676
Shares issued in reinvestment of distributions	18,436	185,285	538,112	8,808,877
Shares redeemed	(618,624)	(6,252,533)	(7,310,499)	(130,535,805)
Net increase (decrease)	1,326,667	$ 13,611,950	228,192	$ 2,044,748
Year ended July 31, 2012				
Shares sold	1,726,000	$ 15,480,928	6,505,459	$ 93,954,559
Shares issued in reinvestment of distributions	13,182	107,300	585,983	7,711,537
Shares redeemed	(1,149,478)	(10,148,664)	(4,763,742)	(68,839,554)
Net increase (decrease)	589,704	$ 5,439,564	2,327,700	$ 32,826,542
Class C Shares:				
Year ended July 31, 2013				
Shares sold	171,430	$ 1,716,458	754,397	$ 13,288,517
Shares issued in reinvestment of distributions	880	8,760	39,174	637,754
Shares redeemed	(64,007)	(647,975)	(268,574)	(4,602,294)
Net increase (decrease)	108,303	$ 1,077,243	524,997	$ 9,323,977
Year ended July 31, 2012				
Shares sold	215,332	$ 1,901,278	266,631	$ 3,852,261
Shares issued in reinvestment of distributions	1,109	8,964	41,188	539,558
Shares redeemed	(236,483)	(2,026,379)	(491,336)	(7,062,066)
Net increase (decrease)	(20,042)	$ (116,137)	(183,517)	$ (2,670,247)
Class R Shares:				
Year ended July 31, 2013				
Shares sold	12,432	$ 128,054	285,489	$ 4,949,202
Shares issued in reinvestment of distributions	122	1,228	32,546	532,123
Shares redeemed	(2,697)	(27,539)	(382,740)	(6,807,260)
Net increase (decrease)	9,857	$ 101,743	(64,705)	$ (1,325,935)
Year ended July 31, 2012				
Shares sold	12,935	$ 118,810	360,326	$ 5,195,469
Shares issued in reinvestment of distributions	42	344	27,962	367,698
Shares redeemed	(1,273)	(11,206)	(182,384)	(2,620,666)
Net increase (decrease)	11,704	$ 107,948	205,904	$ 2,942,501

2. Shares of Beneficial Interest *(continued)*

	Franklin International Growth Fund		Franklin International Small Cap Growth Fund	
	Shares	Amount	Shares	Amount
Class R6 Shares[a]:				
Year ended July 31, 2013				
Shares sold[b]	2,302,390	$ 24,304,759	11,993,421	$ 221,830,734
Shares redeemed	(175,225)	(1,812,700)	(846,493)	(15,728,400)
Net increase (decrease)	2,127,165	$ 22,492,059	11,146,928	$ 206,102,334
Advisor Class Shares:				
Year ended July 31, 2013				
Shares sold	4,887,441	$ 50,011,577	28,702,155	$ 518,978,550
Shares issued in reinvestment of distributions	6,019	60,607	1,290,322	21,161,288
Shares redeemed[b]	(3,125,315)	(32,548,462)	(14,313,869)	(260,320,978)
Net increase (decrease)	1,768,145	$ 17,523,722	15,678,608	$ 279,818,860
Year ended July 31, 2012				
Shares sold	3,543,124	$ 32,182,750	7,313,966	$ 106,781,437
Shares issued in reinvestment of distributions	3,203	26,072	1,262,598	16,641,040
Shares redeemed	(441,260)	(3,810,192)	(5,719,944)	(81,031,245)
Net increase (decrease)	3,105,067	$ 28,398,630	2,856,620	$ 42,391,232

[a]For the period May 1, 2013 (effective date) to July 31, 2013.

[b]Effective May 1, 2013, a portion of Advisor Class shares were exchanged into Class R6.

3. Transactions with Affiliates

Franklin Resources, Inc. is the holding company for various subsidiaries that together are referred to as Franklin Templeton Investments. Certain officers and trustees of the Trust are also officers and/or directors of the following subsidiaries:

Subsidiary	Affiliation
Franklin Advisers, Inc. (Advisers)	Investment manager
Franklin Templeton Institutional, LLC (FT Institutional)	Investment manager
Franklin Templeton Services, LLC (FT Services)	Administrative manager
Franklin Templeton Distributors, Inc. (Distributors)	Principal underwriter
Franklin Templeton Investor Services, LLC (Investor Services)	Transfer agent

3. Transactions with Affiliates *(continued)*

a. Management Fees

The Franklin International Growth Fund pays an investment management fee to FT Institutional based on the average daily net assets of the fund as follows:

Annualized Fee Rate	Net Assets
0.950%	Up to and including $500 million
0.850%	Over $500 million, up to and including $1 billion
0.800%	Over $1 billion, up to and including $1.5 billion
0.750%	Over $1.5 billion, up to and including $6.5 billion
0.725%	Over $6.5 billion, up to and including $11.5 billion
0.700%	Over $11.5 billion, up to and including $16.5 billion
0.690%	Over $16.5 billion, up to and including $19 billion
0.680%	Over $19 billion, up to and including $21.5 billion
0.670%	In excess of $21.5 billion

The Franklin International Small Cap Growth Fund pays an investment management fee to Advisers of 0.95% per year of the average daily net assets of the fund.

Effective May 1, 2013, the Funds combined their investment management and administration agreements as approved by the Board. The fees paid under the combined agreement do not exceed the aggregate fees that were paid under the separate agreements.

Prior to May 1, 2013, the Franklin International Growth Fund paid fees to FT Institutional based on the average daily net assets of the fund as follows:

Annualized Fee Rate	Net Assets
0.750%	Up to and including $500 million
0.650%	Over $500 million, up to and including $1 billion
0.600%	Over $1 billion, up to and including $1.5 billion
0.550%	Over $1.5 billion, up to and including $6.5 billion
0.525%	Over $6.5 billion, up to and including $11.5 billion
0.500%	Over $11.5 billion, up to and including $16.5 billion
0.490%	Over $16.5 billion, up to and including $19 billion
0.480%	Over $19 billion, up to and including $21.5 billion
0.470%	In excess of $21.5 billion

Prior to May 1, 2013, the Franklin International Small Cap Growth Fund paid an investment management fee to Advisers of 0.75% per year of the average daily net assets of the fund.

Under a subadvisory agreement, FT Institutional, an affiliate of Advisers, provides subadvisory services to the Franklin International Small Cap Growth Fund. The subadvisory fee is paid by Advisers based on the average daily net assets, and is not an additional expense of the fund.

3. Transactions with Affiliates *(continued)*

b. Administrative Fees

Effective May 1, 2013, under an agreement with FT Institutional and Advisers, FT Services provides administrative services to the Funds. The fee is paid by FT Institutional and Advisers based on the average daily net assets, and is not an additional expense of the Funds.

Prior to May 1, 2013, the Funds paid administrative fees to FT Services of 0.20% per year of the average daily net assets of each of the Funds.

c. Distribution Fees

The Board has adopted distribution plans for each share class, with the exception of Class R6 and Advisor Class shares, pursuant to Rule 12b-1 under the 1940 Act. Distribution fees are not charged on shares held by affiliates. Under the Funds' Class A reimbursement distribution plans, the Funds reimburse Distributors for costs incurred in connection with the servicing, sale and distribution of the Funds' shares up to the maximum annual plan rate for each class. Under the Class A reimbursement distribution plans, costs exceeding the maximum for the current plan year cannot be reimbursed in subsequent periods. In addition, under the Funds' Class C and R compensation distribution plans, the Funds pay Distributors for costs incurred in connection with the servicing, sale and distribution of each fund's shares up to the maximum annual plan rate for each class.

The maximum annual plan rates, based on the average daily net assets, for each class, are as follows:

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Reimbursement Plans:		
Class A	0.35%	0.35%
Compensation Plans:		
Class C	1.00%	1.00%
Class R	0.50%	0.50%

The Board has set the current rate at 0.30% per year for Class A shares until further notice and approval by the Board.

d. Sales Charges/Underwriting Agreements

Front-end sales charges and contingent deferred sales charges (CDSC) do not represent expenses of the Funds. These charges are deducted from the proceeds of sales of fund shares prior to investment or from redemption proceeds prior to remittance, as applicable. Distributors has advised

3. Transactions with Affiliates *(continued)*

d. Sales Charges/Underwriting Agreements *(continued)*

the Funds of the following commission transactions related to the sales and redemptions of the Funds' shares for the year:

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Sales charges retained net of commissions paid to unaffiliated broker/dealers	$48,679	$190,061
CDSC retained	$ 1,643	$ 3,781

e. Transfer Agent Fees

Each class of shares, except for Class R6, pays transfer agent fees to Investor Services for its performance of shareholder servicing obligations and reimburses Investor Services for out of pocket expenses incurred, including shareholding servicing fees paid to third parties. These fees are allocated daily based upon their relative proportion of such classes' aggregate net assets. Class R6 pays Investor Services transfer agent fees specific to that class.

For the year ended July 31, 2013, the Funds paid transfer agent fees as noted in the Statements of Operations of which the following amounts were retained by Investor Services:

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Transfer agent fees	$50,596	$455,995

f. Waiver and Expense Reimbursements

FT Institutional has contractually agreed in advance to waive or limit its fees and to assume as its own expense certain expenses otherwise payable by the Franklin International Growth Fund so that the expenses (excluding distribution fees and acquired fund fees and expenses) for Class A, Class C, Class R and Advisor Class of the fund do not exceed 1.19%, and Class R6 does not exceed 1.10% (other than certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) until November 30, 2014.

FT Services had contractually agreed in advance to waive or limit its respective fees and to assume as its own expense certain expenses otherwise payable by the Franklin International Small Cap Growth Fund so that the expenses excluding distribution fees for Class A, Class C, Class R and Advisor Class of the fund did not exceed 0.95% (other than certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) through November 30, 2012. Effective December 1, 2012, the contractual fee waiver was eliminated.

4. Expense Offset Arrangement

The Funds have entered into an arrangement with their custodian whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Funds' custodian expenses. During the year ended July 31, 2013, the custodian fees were reduced as noted in the Statements of Operations.

5. Income Taxes

For tax purposes, capital losses may be carried over to offset future capital gains. Capital loss carryforwards with no expiration, if any, must be fully utilized before those losses with expiration dates.

At July 31, 2013, the Franklin International Growth Fund had capital loss carryforwards as follows:

Capital loss carryforwards subject to expiration:	
2016	$ 53,986
2017	61,505
2018	328,112
2019	106,535
Capital loss carryforwards not subject to expiration:	
Short term	2,663,721
Long term	2,879,701
Total capital loss carryforwards	$6,093,560

For tax purposes, the Funds may elect to defer any portion of a post-October capital loss to the first day of the following fiscal year. At July 31, 2013, the Franklin International Small Cap Growth Fund deferred post-October capital losses of $1,548,658.

The tax character of distributions paid during the years ended July 31, 2013 and 2012, was as follows:

	Franklin International Growth Fund		Franklin International Small Cap Growth Fund	
	2013	2012	2013	2012
Distributions paid from:				
Ordinary income	$811,120	$476,744	$ 9,196,360	$15,196,289
Long term capital gain	—	—	23,483,580	11,356,992
	$811,120	$476,744	$32,679,940	$26,553,281

5. Income Taxes *(continued)*

At July 31, 2013, the cost of investments, net unrealized appreciation (depreciation) and undistributed ordinary income for income tax purposes were as follows:

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Cost of investments	$118,096,827	$1,101,912,123
Unrealized appreciation	$ 20,437,171	$ 236,443,349
Unrealized depreciation	(3,503,944)	(17,468,219)
Net unrealized appreciation (depreciation)	$ 16,933,227	$ 218,975,130
Distributable earnings – undistributed ordinary income	$ 1,144,747	$ 17,836,289

Differences between income and/or capital gains as determined on a book basis and a tax basis are primarily due to differing treatments of foreign currency transactions and wash sales.

6. Investment Transactions

Purchases and sales of investments (excluding short term securities) for the year ended July 31, 2013, were as follows:

	Franklin International Growth Fund	Franklin International Small Cap Growth Fund
Purchases	$77,449,690	$609,226,428
Sales	$24,696,576	$181,416,604

7. Investments in Institutional Fiduciary Trust Money Market Portfolio

The Franklin International Growth Fund invests in the Institutional Fiduciary Trust Money Market Portfolio (Sweep Money Fund), an open-end investment company managed by Advisers. Management fees paid by the fund are reduced on assets invested in the Sweep Money Fund, in an amount not to exceed the management and administrative fees paid by the Sweep Money Fund.

8. Concentration of Risk

Investing in foreign securities may include certain risks and considerations not typically associated with investing in U.S. securities, such as fluctuating currency values and changing local and regional economic, political and social conditions, which may result in greater market volatility. In addition, certain foreign securities may not be as liquid as U.S. securities.

9. Holdings of 5% Voting Securities of Portfolio Companies

The 1940 Act defines "affiliated companies" to include investments in portfolio companies in which a fund owns 5% or more of the outstanding voting securities. Investments in "affiliated companies" for the Franklin International Small Cap Growth Fund for the year ended July 31, 2013, were as shown below.

Name of Issuer	Number of Shares Held at Beginning of Year	Gross Additions	Gross Reductions	Number of Shares Held at End of Year	Value at End of Year	Investment Income	Realized Capital Gain (Loss)
Non-Controlled Affiliates							
Aderans Co. Ltd.	1,300,200	1,480,800	114,200	2,666,800	$ 38,344,186	$175,140	$ (36,768)
Optimal Payments PLC	14,046,670	—	—	14,046,670	39,895,177	—	—
RHJ International	4,225,082	403,700	145,811	4,482,971	22,660,341	—	(1,357,400)
Total Affiliated Securities (Value is 7.64% of Net Assets)					$100,899,704	$175,140	$(1,394,168)

10. Special Servicing Agreement

The Funds, which are eligible underlying investments of one or more of the Franklin Templeton Fund Allocator Series Funds (Allocator Funds), participated in a Special Servicing Agreement (SSA) with the Allocator Funds and certain service providers of the Funds and the Allocator Funds. Under the SSA, the Funds may pay a portion of the Allocator Funds' expenses (other than any asset allocation, administrative and distribution fees), to the extent such payments are less than the amount of the benefits realized or expected to be realized by the Funds (e.g., due to reduced costs associated with servicing accounts) from the investment in the Funds by the Allocator Funds. The Allocator Funds are either managed by Advisers or administered by FT Services. For the year ended July 31, 2013, the Funds were held by one or more of the Allocator Funds and the amount of expenses borne by the Funds is noted in the Statements of Operations.

At July 31, 2013, 16.45% and 15.53%, respectively, of the Franklin International Growth Fund and Franklin International Small Cap Growth Funds' outstanding shares were held by one or more of the Allocator Funds.

Effective May 1, 2013, the SSA was discontinued until further notice and approval by the Board.

11. Credit Facility

The Funds, together with other U.S. registered and foreign investment funds (collectively, Borrowers), managed by Franklin Templeton Investments, are borrowers in a joint syndicated senior unsecured credit facility totaling $1.5 billion (Global Credit Facility) which matures on January 17, 2014. This Global Credit Facility provides a source of funds to the Borrowers for temporary and emergency purposes, including the ability to meet future unanticipated or unusually large redemption requests.

Under the terms of the Global Credit Facility, the Funds shall, in addition to interest charged on any borrowings made by the Funds and other costs incurred by the Funds, pay their share of fees and expenses incurred in connection with the implementation and maintenance of the Global Credit Facility, based upon their relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee of 0.07% based upon the unused portion of the Global Credit Facility. These fees are reflected in other expenses on the Statements of Operations. During the year ended July 31, 2013, the Funds did not use the Global Credit Facility.

12. Fair Value Measurements

The Funds follow a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Funds' own market assumptions (unobservable inputs). These inputs are used in determining the value of the Funds' financial instruments and are summarized in the following fair value hierarchy:

- Level 1 – quoted prices in active markets for identical financial instruments
- Level 2 – other significant observable inputs (including quoted prices for similar financial instruments, interest rates, prepayment speed, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Funds' own assumptions in determining the fair value of financial instruments)

The inputs or methodology used for valuing financial instruments are not an indication of the risk associated with investing in those financial instruments.

For movements between the levels within the fair value hierarchy, the Funds have adopted a policy of recognizing the transfers as of the date of the underlying event which caused the movement.

A summary of inputs used as of July 31, 2013, in valuing the Funds' assets carried at fair value, is as follows:

	Level 1	Level 2	Level 3	Total
Franklin International Growth Fund				
Assets:				
Investments in Securities:				
Equity Investments[a]	$ 129,356,578	$ —	$ —[b]	$ 129,356,578
Short Term Investments	5,673,476	—	—	5,673,476
Total Investments in Securities	$ 135,030,054	$ —	$ —[b]	$ 135,030,054

12. Fair Value Measurements *(continued)*

	Level 1	Level 2	Level 3	Total
Franklin International Small Cap Growth Fund				
Assets:				
Investments in Securities:				
Equity Investments[a]	$1,248,887,253	$ —	$ —	$1,248,887,253
Short Term Investments	—	72,000,000	—	72,000,000
Total Investments in Securities	$1,248,887,253	$72,000,000	$ —	$1,320,887,253

[a]For detailed categories, see the accompanying Statement of Investments.

[b]Includes securities determined to have no value at July 31, 2013.

13. New Accounting Pronouncements

In December 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2011-11, Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities. The amendments in the ASU enhance disclosures about offsetting of financial assets and liabilities to enable investors to understand the effect of these arrangements on a fund's financial position. In January 2013, FASB issued ASU No. 2013-01, Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities. The amendments in ASU No. 2013-01 clarify the intended scope of disclosures required by ASU No. 2011-11. These ASUs are effective for interim and annual reporting periods beginning on or after January 1, 2013. The Funds believe the adoption of these ASUs will not have a material impact on their financial statements.

In June 2013, FASB issued ASU No. 2013-08, Investment Companies (Topic 946): Amendments to the Scope, Measurement, and Disclosure Requirements. The ASU modifies the criteria used in defining an investment company under U.S. Generally Accepted Accounting Principles and also sets forth certain measurement and disclosure requirements. Under the ASU, an entity that is registered under the 1940 Act automatically qualifies as an investment company. The ASU is effective for interim and annual reporting periods beginning after December 15, 2013. The Funds are currently reviewing the requirements and believe the adoption of this ASU will not have a material impact on their financial statements.

14. Subsequent Events

The Funds have evaluated subsequent events through the issuance of the financial statements and determined that no events have occurred that require disclosure.

Abbreviations

Selected Portfolio

ADR - American Depositary Receipt
IDR - International Depositary Receipt

Franklin Global Trust

Report of Independent Registered Public Accounting Firm

To the Board of Trustees and Shareholders of Franklin Global Trust

In our opinion, the accompanying statements of assets and liabilities, including the statements of investments, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of Franklin International Growth Fund and Franklin International Small Cap Growth Fund (separate portfolios of Franklin Global Trust, hereafter referred to as the "Funds") at July 31, 2013, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period then ended and the financial highlights for each of the periods presented, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities at July 31, 2013 by correspondence with the custodian, transfer agent and brokers, provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

San Francisco, California
September 17, 2013

Franklin Global Trust

Tax Information (unaudited)

Under Section 852(b)(3)(C) of the Internal Revenue Code (Code), the Franklin International Small Cap Growth Fund hereby reports the maximum amount allowable but no less than $23,483,580 as a long term capital gain dividend for the fiscal year ended July 31, 2013.

Under Section 871(k)(2)(C) of the Code, the Franklin International Small Cap Growth Fund hereby reports the maximum amount allowable but no less than $799,049 as a short term capital gain dividend for purposes of the tax imposed under Section 871(a)(1)(A) of the Code for the fiscal year ended July 31, 2013.

Under Section 854(b)(1)(A) of the Code, the Franklin International Growth Fund hereby reports 1.89% of the ordinary income dividends as income qualifying for the dividends received deduction for the fiscal year ended July 31, 2013.

Under Section 854(b)(1)(B) of the Code, the Funds hereby report the maximum amount allowable but no less than the following amounts as qualified dividends for purposes of the maximum rate under Section 1(h)(11) of the Code for the fiscal year ended July 31, 2013:

Franklin International Growth Fund	Franklin International Small Cap Growth Fund
$2,231,807	$15,580,869

Distributions, including qualified dividend income, paid during calendar year 2013 will be reported to shareholders on Form 1099-DIV by mid-February 2014. Shareholders are advised to check with their tax advisors for information on the treatment of these amounts on their individual income tax returns.

At July 31, 2013, more than 50% of the Funds' total assets were invested in securities of foreign issuers. In most instances, foreign taxes were withheld from income paid to the Funds on these investments. As shown in the table below, the Funds hereby report to shareholders the foreign source income and foreign taxes paid, pursuant to Section 853 of the Code. This written statement will allow shareholders of record on December 14, 2012, to treat their proportionate share of foreign taxes paid by the Funds as having been paid directly by them. The shareholder shall consider these amounts as foreign taxes paid in the tax year in which they receive the Fund distribution.

The following tables provide a detailed analysis of foreign tax paid, foreign source income, and foreign qualified dividends as reported by the Funds, to Class A, Class C, Class R, and Advisor Class shareholders of record.

Class	Foreign Tax Per Share	Foreign Source Income Per Share	Foreign Qualified Dividends Per Share
Franklin International Growth Fund			
Class A	0.0269	0.2614	0.1806
Class C	0.0269	0.1509	0.1043
Class R	0.0269	0.2397	0.1658
Advisor Class	0.0269	0.3021	0.2088

Franklin Global Trust

Tax Information (unaudited) *(continued)*

Class	Foreign Tax Per Share	Foreign Source Income Per Share	Foreign Qualified Dividends Per Share
Franklin International Small Cap Growth Fund			
Class A	0.0114	0.0965	0.0736
Class C	0.0114	0.0439	0.0335
Class R	0.0114	0.0953	0.0727
Advisor Class	0.0114	0.1179	0.0899

Foreign Tax Paid Per Share (Column 1) is the amount per share available to you, as a tax credit (assuming you held your shares in the Fund for a minimum of 16 days during the 31-day period beginning 15 days before the ex-dividend date of the Fund's distribution to which the foreign taxes relate), or, as a tax deduction.

Foreign Source Income Per Share (Column 2) is the amount per share of income dividends attributable to foreign securities held by the Fund, plus any foreign taxes withheld on these dividends. The amounts reported include foreign source qualified dividends that have not been adjusted for the rate differential applicable to such dividend income.[1]

Foreign Qualified Dividends Per Share (Column 3) is the amount per share of foreign source qualified dividends, plus any foreign taxes withheld on these dividends. These amounts represent the portion of the Foreign Source Income reported to you in column 2 that were derived from qualified foreign securities held by the Fund.[1]

By mid-February 2014, shareholders will receive Form 1099-DIV which will include their share of taxes paid and foreign source income distributed during the calendar year 2012. The Foreign Source Income reported on Form 1099-DIV has not been adjusted for the rate differential on foreign source qualified dividend income. Shareholders are advised to check with their tax advisors for information on the treatment of these amounts on their 2012 individual income tax returns.

[1]Qualified dividends are taxed at reduced long term capital gains tax rates. In determining the amount of foreign tax credit that may be applied against the U.S. tax liability of individuals receiving foreign source qualified dividends, adjustments may be required to the foreign tax credit limitation calculation to reflect the rate differential applicable to such dividend income. The rules however permit certain individuals to elect not to apply the rate differential adjustments for capital gains and/or dividends for any taxable year. Please consult your tax advisor and the instructions to Form 1116 for more information.

Franklin Global Trust

Board Members and Officers

The name, year of birth and address of the officers and board members, as well as their affiliations, positions held with the Trust, principal occupations during at least the past five years and number of portfolios overseen in the Franklin Templeton Investments fund complex are shown below. Generally, each board member serves until that person's successor is elected and qualified.

Independent Board Members

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
Harris J. Ashton (1932) One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2000	139	Bar-S Foods (meat packing company) (1981-2010).
Principal Occupation During at Least the Past 5 Years: Director of various companies; and **formerly,** Director, RBC Holdings, Inc. (bank holding company) (until 2002); and President, Chief Executive Officer and Chairman of the Board, General Host Corporation (nursery and craft centers) (until 1998).				
Sam Ginn (1937) One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2007	113	ICO Global Communications (Holdings) Limited (satellite company) (2006-2010), Chevron Corporation (global energy company) (1989-2009), Hewlett-Packard Company (technology company) (1996-2002), Safeway, Inc. (grocery retailer) (1991-1998) and TransAmerica Corporation (insurance company) (1989-1999).
Principal Occupation During at Least the Past 5 Years: Private investor; Chairman, First Responder Network Authority (FirstNet) (interoperable wireless broadband network) (August 2012); and **formerly,** Chairman of the Board, Vodafone AirTouch, PLC (wireless company) (1999-2000); Chairman of the Board and Chief Executive Officer, AirTouch Communications (cellular communications) (1993-1998) and Pacific Telesis Group (telephone holding company) (1988-1994).				
Edith E. Holiday (1952) One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2000	139	Hess Corporation (exploration and refining of oil and gas), H.J. Heinz Company (processed foods and allied products) (1994-2013), RTI International Metals, Inc. (manufacture and distribution of titanium), Canadian National Railway (railroad) and White Mountains Insurance Group, Ltd. (holding company).
Principal Occupation During at Least the Past 5 Years: Director or Trustee of various companies and trusts; and **formerly,** Assistant to the President of the United States and Secretary of the Cabinet (1990-1993); General Counsel to the United States Treasury Department (1989-1990); and Counselor to the Secretary and Assistant Secretary for Public Affairs and Public Liaison – United States Treasury Department (1988-1989).				

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
J. Michael Luttig (1954) One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2009	139	Boeing Capital Corporation (aircraft financing) (2006-2013).
Principal Occupation During at Least the Past 5 Years: Executive Vice President, General Counsel and member of Executive Council, The Boeing Company (aerospace company); and **formerly,** Federal Appeals Court Judge, U.S. Court of Appeals for the Fourth Circuit (1991-2006).				
Frank A. Olson (1932) One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2005	139	Hess Corporation (exploration and refining of oil and gas) (1998-2013).
Principal Occupation During at Least the Past 5 Years: Chairman Emeritus, The Hertz Corporation (car rental) (since 2000) (Chairman of the Board (1980-2000) and Chief Executive Officer (1977-1999)); and **formerly,** Chairman of the Board, President and Chief Executive Officer, UAL Corporation (airlines).				
Larry D. Thompson (1945) One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2007	139	Cbeyond, Inc. (business communications provider), The Southern Company (energy company) (2010-2012) and The Washington Post Company (education and media organization).
Principal Occupation During at Least the Past 5 Years: Executive Vice President – Government Affairs, General Counsel and Corporate Secretary, PepsiCo, Inc. (consumer products) (June 2012); and **formerly,** John A. Sibley Professor of Corporate and Business Law, University of Georgia School of Law (2011-2012); Senior Vice President – Government Affairs, General Counsel and Secretary, PepsiCo, Inc. (2004-2011); Senior Fellow of The Brookings Institution (2003-2004); Visiting Professor, University of Georgia School of Law (2004); and Deputy Attorney General, U.S. Department of Justice (2001-2003).				
John B. Wilson (1959) One Franklin Parkway San Mateo, CA 94403-1906	Lead Independent Trustee	Trustee since 2006 and Lead Independent Trustee since 2008	113	None
Principal Occupation During at Least the Past 5 Years: President, Staples Europe (office supplies) (October 2012); President and Founder, Hyannis Port Capital, Inc. (real estate and private equity investing); serves on private and non-profit boards; and **formerly,** Chief Operating Officer and Executive Vice President, Gap, Inc. (retail) (1996-2000); Chief Financial Officer and Executive Vice President – Finance and Strategy, Staples, Inc. (1992-1996); Senior Vice President – Corporate Planning, Northwest Airlines, Inc. (airlines) (1990-1992); and Vice President and Partner, Bain & Company (consulting firm) (1986-1990).				

Interested Board Members and Officers

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
****Gregory E. Johnson (1961)** One Franklin Parkway San Mateo, CA 94403-1906	Trustee	Since 2007	149	None
Principal Occupation During at Least the Past 5 Years: Chairman of the Board, Member – Office of the Chairman, Director, President and Chief Executive Officer, Franklin Resources, Inc.; officer and/or director or trustee, as the case may be, of some of the other subsidiaries of Franklin Resources, Inc. and of 45 of the investment companies in Franklin Templeton Investments; and Chairman, Investment Company Institute.				
****Rupert H. Johnson, Jr. (1940)** One Franklin Parkway San Mateo, CA 94403-1906	Chairman of the Board and Trustee	Since June 2013	139	None
Principal Occupation During at Least the Past 5 Years: Vice Chairman, Member – Office of the Chairman and Director, Franklin Resources, Inc.; Director, Franklin Advisers, Inc.; Senior Vice President, Franklin Advisory Services, LLC; and officer and/or director or trustee, as the case may be, of some of the other subsidiaries of Franklin Resources, Inc. and of 42 of the investment companies in Franklin Templeton Investments.				
Alison E. Baur (1964) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2012	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Deputy General Counsel, Franklin Templeton Investments; and officer of some of the other subsidiaries of Franklin Resources, Inc. and of 47 of the investment companies in Franklin Templeton Investments.				
Laura F. Fergerson (1962) One Franklin Parkway San Mateo, CA 94403-1906	Chief Executive Officer – Finance and Administration	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Vice President, Franklin Templeton Services, LLC; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Gaston Gardey (1967) One Franklin Parkway San Mateo, CA 94403-1906	Treasurer, Chief Financial Officer and Chief Accounting Officer	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, Fund Accounting, Franklin Templeton Investments; and officer of 28 of the investment companies in Franklin Templeton Investments.				
Aliya S. Gordon (1973) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; officer of 47 of the investment companies in Franklin Templeton Investments; and **formerly,** Litigation Associate, Steefel, Levitt & Weiss, LLP (2000-2004).				

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
Steven J. Gray (1955) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2009	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; Vice President, Franklin Templeton Distributors, Inc.; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Selena L. Holmes (1965) 100 Fountain Parkway St. Petersburg, FL 33716-1205	Vice President – AML Compliance	Since 2012	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, Global Compliance Monitoring; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Edward B. Jamieson (1948) One Franklin Parkway San Mateo, CA 94403-1906	President and Chief Executive Officer – Investment Management	Since 2010	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: President, Chief Investment Officer and Director, Franklin Advisers, Inc.; Executive Vice President, Franklin Templeton Institutional, LLC; and officer and/or trustee, as the case may be, of some of the other subsidiaries of Franklin Resources, Inc. and of 10 of the investment companies in Franklin Templeton Investments.				
Christopher J. Molumphy (1962) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2000	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director and Executive Vice President, Franklin Advisers, Inc.; Executive Vice President, Franklin Templeton Institutional, LLC; and officer of some of the other subsidiaries of Franklin Resources, Inc. and of 23 of the investment companies in Franklin Templeton Investments.				
Kimberly H. Novotny (1972) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Vice President	Since March 2013	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Corporate Counsel, Franklin Templeton Investments; Vice President, Secretary and Trust Officer, Fiduciary Trust International of the South; Vice President, Templeton Investment Counsel, LLC; Assistant Secretary, Franklin Resources, Inc.; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Robert C. Rosselot (1960) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Chief Compliance Officer	Since March 2013	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Director, Global Compliance, Franklin Templeton Investments; officer of 47 of the investment companies in Franklin Templeton Investments; and **formerly,** Senior Associate General Counsel, Franklin Templeton Investments (2007-2013); and Secretary and Vice President, Templeton Group of Funds (2004-2013).				

Name, Year of Birth and Address	Position	Length of Time Served	Number of Portfolios in Fund Complex Overseen by Board Member*	Other Directorships Held During at Least the Past 5 Years
Karen L. Skidmore (1952) One Franklin Parkway San Mateo, CA 94403-1906	Vice President and Secretary	Since 2006	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; and officer of 47 of the investment companies in Franklin Templeton Investments.				
Craig S. Tyle (1960) One Franklin Parkway San Mateo, CA 94403-1906	Vice President	Since 2005	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: General Counsel and Executive Vice President, Franklin Resources, Inc.; officer of some of the other subsidiaries of Franklin Resources, Inc. and of 47 of the investment companies in Franklin Templeton Investments; and **formerly,** Partner, Shearman & Sterling, LLP (2004-2005); and General Counsel, Investment Company Institute (ICI) (1997-2004).				
Lori A. Weber (1964) 300 S.E. 2nd Street Fort Lauderdale, FL 33301-1923	Vice President	Since 2011	Not Applicable	Not Applicable
Principal Occupation During at Least the Past 5 Years: Senior Associate General Counsel, Franklin Templeton Investments; Assistant Secretary, Franklin Resources, Inc.; Vice President and Secretary, Templeton Investment Counsel, LLC; Vice President, Fiduciary Trust International of the South; and officer of 47 of the investment companies in Franklin Templeton Investments.				

*We base the number of portfolios on each separate series of the U.S. registered investment companies within the Franklin Templeton Investments fund complex. These portfolios have a common investment manager or affiliated investment managers.

**Gregory E. Johnson is considered to be an interested person of the Fund under the federal securities laws due to his position as an officer and director of Franklin Resources, Inc. (Resources), which is the parent company of the Fund's investment manager and distributor. Rupert H. Johnson, Jr. is considered to be an interested person of the Fund under the federal securities laws due to his position as officer and director and major shareholder of Resources.

Note 1: Rupert H. Johnson, Jr. is the uncle of Gregory E. Johnson.

Note 2: Officer information is current as of the date of this report. It is possible that after this date, information about officers may change.

Note 3: Effective June 13, 2013, Charles B. Johnson ceased to be a trustee of the Fund.

The Sarbanes-Oxley Act of 2002 and Rules adopted by the Securities and Exchange Commission require the Fund to disclose whether the Fund's Audit Committee includes at least one member who is an audit committee financial expert within the meaning of such Act and Rules. The Fund's Board has determined that there is at least one such financial expert on the Audit Committee and has designated John B. Wilson as its audit committee financial expert. The Board believes that Mr. Wilson qualifies as such an expert in view of his extensive business background and experience, including service as chief financial officer of Staples, Inc. from 1992 to 1996. Mr. Wilson has been a Member and Chairman of the Fund's Audit Committee since 2006. As a result of such background and experience, the Board believes that Mr. Wilson has acquired an understanding of generally accepted accounting principles and financial statements, the general application of such principles in connection with the accounting estimates, accruals and reserves, and analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues generally comparable to those of the Fund, as well as an understanding of internal controls and procedures for financial reporting and an understanding of audit committee functions. Mr. Wilson is an independent Board member as that term is defined under the relevant Securities and Exchange Commission Rules and Releases.

The Statement of Additional Information (SAI) includes additional information about the board members and is available, without charge, upon request. Shareholders may call (800) DIAL BEN/342-5236 to request the SAI.

Franklin Global Trust

Shareholder Information

Board Review of Investment Management Agreement

At a meeting held February 26, 2013, the Board of Trustees (Board), including a majority of non-interested or independent Trustees, approved renewal of the investment management agreements for each of the separate funds within Franklin Global Trust (Fund(s)). In reaching this decision, the Board took into account information furnished throughout the year at regular Board meetings, as well as information prepared specifically in connection with the annual renewal review process. Information furnished and discussed throughout the year included investment performance reports and related financial information for each Fund, along with periodic reports on expenses, shareholder services, legal and compliance matters, pricing, brokerage commissions and execution and other services provided by the Investment Manager (Manager) and its affiliates, as well as a third-party survey of transfer agent fees charged Funds within the Franklin Templeton Investments complex in comparison with those charged other fund complexes deemed comparable. Information furnished specifically in connection with the renewal process included a report for each Fund prepared by Lipper, Inc. (Lipper), an independent organization, as well as additional material, including a Fund profitability analysis prepared by management. The Lipper report compared a Fund's investment performance and expenses with those of other mutual funds deemed comparable to the Fund as selected by Lipper. The Fund profitability analysis discussed the profitability to Franklin Templeton Investments from its overall U.S. fund operations, as well as on an individual fund-by-fund basis. Additional material accompanying such profitability analysis included information on a fund-by-fund basis listing portfolio managers and other accounts they manage, as well as information on management fees charged by the Manager and its affiliates to U.S. mutual funds and other accounts, including management's explanation of differences where relevant. Such material also included a memorandum prepared by management describing project initiatives and capital investments relating to the services provided to the Funds by the Franklin Templeton Investments organization, as well as a memorandum relating to economies of scale and an analysis concerning transfer agent fees charged by an affiliate of the Manager.

In considering such materials, the independent Trustees received assistance and advice from and met separately with independent counsel. While the investment management agreements for all Funds were considered at the same Board meeting, the Board dealt with each Fund separately. In approving continuance of the investment management agreement for each Fund, the Board, including a majority of independent Trustees, determined that the existing management fee structure was fair and reasonable and that continuance of the investment management agreement was in the best interests of the Funds and their shareholders. While attention was given to all information furnished, the following discusses some primary factors relevant to the Board's decision.

NATURE, EXTENT AND QUALITY OF SERVICES. The Board was satisfied with the nature and quality of the overall services provided by the Manager and its affiliates to the Funds and their shareholders. In addition to investment performance and expenses discussed later, the Board's opinion was based, in part, upon periodic reports furnished it showing that the investment policies and restrictions for each Fund were consistently complied with as well as other reports periodically furnished the Board covering matters such as the compliance of portfolio managers and other

Board Review of Investment Management Agreement *(continued)*

management personnel with the code of ethics adopted throughout the Franklin Templeton fund complex, the adherence to fair value pricing procedures established by the Board, and the accuracy of net asset value calculations. The Board also noted the extent of benefits provided Fund shareholders from being part of the Franklin Templeton family of funds, including the right to exchange investments between the same class of funds without a sales charge, the ability to reinvest Fund dividends into other funds and the right to combine holdings in other funds to obtain a reduced sales charge. Favorable consideration was given to management's continuous efforts and expenditures in establishing back-up systems and recovery procedures to function in the event of a natural disaster, it being noted that such systems and procedures had functioned well during the Florida hurricanes and blackouts experienced in previous years, and that those operations in the New York/New Jersey area ran smoothly during the more recent Hurricane Sandy. Among other factors taken into account by the Board were the Manager's best execution trading policies, including a favorable report by an independent portfolio trading analytical firm, which also covered FOREX transactions. Consideration was also given to the experience of the Fund's portfolio management team, the number of accounts managed and general method of compensation. In this latter respect, the Board noted that a primary factor in management's determination of a portfolio manager's bonus compensation was the relative investment performance of the funds he or she managed and that a portion of such bonus was required to be invested in a predesignated list of funds within such person's fund management area so as to be aligned with the interests of shareholders. The Board also took into account the quality of transfer agent and shareholder services provided Fund shareholders by an affiliate of the Manager and the continuous enhancements to the Franklin Templeton website. Particular attention was given to management's conservative approach and diligent risk management procedures, including continuous monitoring of counterparty credit risk and attention given to derivatives and other complex instruments including expanded collateralization requirements. The Board also took into account, among other things, management's efforts in establishing a global credit facility for the benefit of the Funds and other accounts managed by Franklin Templeton Investments to provide a source of cash for temporary and emergency purposes or to meet unusual redemption requests as well as the strong financial position of the Manager's parent company and its commitment to the mutual fund business as evidenced by its subsidization of money market funds.

INVESTMENT PERFORMANCE. The Board placed significant emphasis on the investment performance of each Fund in view of its importance to shareholders. While consideration was given to performance reports and discussions with portfolio managers at Board meetings throughout the year, particular attention in assessing performance was given to the Lipper reports furnished for the agreement renewals. The Lipper reports prepared for each individual Fund showed the investment performance of the largest share class of the particular Fund in comparison to a performance universe selected by Lipper. Comparative performance for each Fund was shown for the one-year period ended December 31, 2012, and for additional periods ended that date depending on when a particular Fund commenced operations. The following summarizes the performance results for each of the Funds and the Board's view of such performance.

Board Review of Investment Management Agreement *(continued)*

Franklin International Growth Fund – The performance universe for this Fund consisted of the Fund and all retail and institutional international multi-cap growth funds as selected by Lipper. The Fund has been in operation for only four full years at the date of the Lipper report, which showed the total return of the Fund's Class A shares to be in the highest performing quintile of its performance universe in 2012, and on an annualized basis to be in either the highest or second-highest performing quintile of such universe during each of the previous three years. The Board was satisfied with the Fund's performance as shown in the Lipper report.

Franklin International Small Cap Growth Fund – The performance universe for this Fund consisted of the Fund and all retail and institutional international small/mid-cap growth funds as selected by Lipper. The Lipper report showed the total return of the Fund's Advisor Class shares for the one-year period to be in the highest performing quintile of such performance universe, and on an annualized basis to be in either the highest performing quintile or second-highest performing quintile of such universe during each of the previous three-, five- and 10-year periods. The Board was satisfied with the Fund's comparative performance as shown in the Lipper report.

COMPARATIVE EXPENSES. Consideration was given to the management fee and total expense ratio of the share class, or dominant share class of each Fund having multiple share classes, with those of a comparative share class within a group of funds selected by Lipper as its appropriate Lipper expense group. Lipper expense data is based upon information taken from each fund's most recent annual report, which reflects historical asset levels that may be quite different from those currently existing, particularly in a period of market volatility. While recognizing such inherent limitation and the fact that expense ratios generally increase as assets decline and decrease as assets grow, the Board believed the independent analysis conducted by Lipper to be an appropriate measure of comparative expenses. In reviewing comparative costs, Lipper provides information on each Fund's management fee in comparison with the contractual investment management fee that would have been charged by other funds within its Lipper expense group assuming they were similar in size to the Fund, as well as the actual total expenses of the Fund in comparison with those of its Lipper expense group. The Lipper contractual investment management fee analysis includes the advisory and administrative fees directly charged to each Fund as being part of the management fee. The contractual investment management fee rate for Franklin International Small Cap Growth Fund was within two basis points of the median of its Lipper expense group and its actual total expense ratio was below the median of its expense group. The Board was satisfied with the comparative expenses of such Fund, noting they had been subsidized by management during 2012. The contractual investment management fee rate and actual total expense ratio of Franklin International Growth Fund were within three and five basis points, respectively, above the medians of its Lipper expense group. The Board found such expenses to be acceptable, noting they were subsidized by management.

MANAGEMENT PROFITABILITY. The Board also considered the level of profits realized by the Manager and its affiliates in connection with the operation of the Funds. In this respect, the Board reviewed the Fund profitability analysis that addresses the overall profitability of Franklin

Board Review of Investment Management Agreement *(continued)*

Templeton's U.S. fund business, as well as its profits in providing management and other services to each of the individual funds during the 12-month period ended September 30, 2012, being the most recent fiscal year-end for Franklin Resources, Inc., the Manager's parent. In reviewing the analysis, attention was given to the methodology followed in allocating costs to each Fund, it being recognized that allocation methodologies are inherently subjective and various allocation methodologies may each be reasonable while producing different results. In this respect, the Board noted that, while being continuously refined and reflecting changes in the Manager's own cost accounting, the allocation methodology was consistent with that followed in profitability report presentations for the Funds made in prior years and that the Funds' independent registered public accounting firm had been engaged by the Manager to periodically review the reasonableness of the allocation methodologies solely for use by the Funds' Board in reference to the profitability analysis. In reviewing and discussing such analysis, management discussed with the Board its belief that costs incurred in establishing the infrastructure necessary for the type of mutual fund operations conducted by the Manager and its affiliates may not be fully reflected in the expenses allocated to each Fund in determining its profitability, as well as the fact that the level of profits, to a certain extent, reflected operational cost savings and efficiencies initiated by management. The Board also took into account management's expenditures in improving shareholder services provided the Funds, as well as the need to implement systems and meet additional regulatory and compliance requirements resulting from statutes such as the Sarbanes-Oxley and Dodd-Frank Acts and recent SEC and other regulatory requirements. In addition, the Board considered a third-party study comparing the profitability of the Manager's parent on an overall basis to other publicly held managers broken down to show profitability from management operations exclusive of distribution expenses, as well as profitability including distribution expenses. The Board also considered the extent to which the Manager and its affiliates might derive ancillary benefits from fund operations, including revenues generated from transfer agent services and potential benefits resulting from allocation of fund brokerage and the use of commission dollars to pay for research. Based upon its consideration of all these factors, and taking into account the fact that the expenses of each Fund had been or were being subsidized through fee waivers, the Board determined that the level of profits realized by the Manager and its affiliates from providing services to each Fund was not excessive in view of the nature, quality and extent of services provided.

ECONOMIES OF SCALE. The Board also considered whether economies of scale are realized by the Manager as the Funds grow larger and the extent to which this is reflected in the level of management fees charged. While recognizing that any precise determination is inherently subjective, the Board noted that based upon the Fund profitability analysis, it appears that as some funds get larger, at some point economies of scale do result in the Manager realizing a larger profit margin on management services provided such a fund. The fee structure under the investment management agreement for Franklin International Growth Fund contains breakpoints that continue to asset levels that exceed the present size of the Fund. The Board believed that to the extent economies of scale may be realized in the management of the Fund there was a sharing of benefits with the Fund and

Board Review of Investment Management Agreement *(continued)*

its shareholders while questioning whether economies of scale did in fact exist given the size of the Fund and the fact that expenses were being subsidized by management. The fee structure under the investment management agreement for Franklin International Small Cap Growth Fund provides a flat fee of 0.75% at all asset levels. In view of the nature of this Fund, as well as the fact that its expenses had been historically subsidized by management fee waivers, the Board questioned whether management had benefited from economies of scale in its operation. It was noted, however, that management discontinued its fee waivers for the Fund whose net assets had grown to approximately $693 million at December 31, 2012, and the Board intends to monitor growth and the appropriateness of adding breakpoints in the future.

In addition to its investment management agreement, each Fund is provided administrative services under a separate administrative agreement at a fixed fee of 20 basis points. At the February 26, 2013, Board meeting, the Board eliminated the separate agreements and approved a new form of investment management agreement for the Funds combining the furnishing of investment advisory and administrative services into a single agreement. In approving the new form of investment management agreement, the Board took into account the fact that the types of services and aggregate fee, including breakpoints, would be the same as provided under the previous separate agreements and that combining such services was consistent with Lipper's methodology of considering contractual investment management fees to include any separately charged administrative fee. The Board also noted that combining the services under the new form of investment management agreement would have no impact on management's existing subsidization of expenses through fee waivers.

Proxy Voting Policies and Procedures

The Trust's investment manager has established Proxy Voting Policies and Procedures (Policies) that the Trust uses to determine how to vote proxies relating to portfolio securities. Shareholders may view the Trust's complete Policies online at franklintempleton.com. Alternatively, shareholders may request copies of the Policies free of charge by calling the Proxy Group collect at (954) 527-7678 or by sending a written request to: Franklin Templeton Companies, LLC, 300 S.E. 2nd Street, Fort Lauderdale, FL 33301, Attention: Proxy Group. Copies of the Trust's proxy voting records are also made available online at franklintempleton.com and posted on the U.S. Securities and Exchange Commission's website at sec.gov and reflect the most recent 12-month period ended June 30.

Quarterly Statement of Investments

The Trust files a complete statement of investments with the U.S. Securities and Exchange Commission for the first and third quarters for each fiscal year on Form N-Q. Shareholders may view the filed Form N-Q by visiting the Commission's website at sec.gov. The filed form may also be viewed and copied at the Commission's Public Reference Room in Washington, DC. Information regarding the operations of the Public Reference Room may be obtained by calling (800) SEC-0330.

Shareholder Information *(continued)*

Householding of Reports and Prospectuses

You will receive each Fund's financial reports every six months as well as an annual updated summary prospectus (prospectus available upon request). To reduce Fund expenses, we try to identify related shareholders in a household and send only one copy of the financial reports and summary prospectus. This process, called "householding," will continue indefinitely unless you instruct us otherwise. If you prefer not to have these documents householded, please call us at (800) 632-2301. At any time you may view current prospectuses/summary prospectuses and financial reports on our website. If you choose, you may receive these documents through electronic delivery.

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Franklin Templeton Funds

Literature Request. *To receive a summary prospectus and/or prospectus, please call us at (800) DIAL BEN/342-5236 or visit* ***franklintempleton.com****. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. The prospectus contains this and other information. Please carefully read a prospectus before investing. To ensure the highest quality of service, we may monitor, record and access telephone calls to or from our service departments. These calls can be identified by the presence of a regular beeping tone.*

VALUE
Franklin All Cap Value Fund
Franklin Balance Sheet Investment Fund
Franklin Large Cap Value Fund
Franklin MicroCap Value Fund[1]
Franklin MidCap Value Fund
Franklin Small Cap Value Fund
Mutual Beacon Fund
Mutual Quest Fund
Mutual Recovery Fund[2]
Mutual Shares Fund

BLEND
Franklin Focused Core Equity Fund
Franklin Large Cap Equity Fund
Franklin Rising Dividends Fund

GROWTH
Franklin DynaTech Fund
Franklin Flex Cap Growth Fund
Franklin Growth Fund
Franklin Growth Opportunities Fund
Franklin Small Cap Growth Fund
Franklin Small-Mid Cap Growth Fund

SECTOR
Franklin Biotechnology Discovery Fund
Franklin Global Listed Infrastructure Fund
Franklin Global Real Estate Fund
Franklin Gold & Precious Metals Fund
Franklin Natural Resources Fund
Franklin Real Estate Securities Fund
Franklin Utilities Fund
Mutual Financial Services Fund

GLOBAL
Franklin World Perspectives Fund
Mutual Global Discovery Fund
Templeton Global Opportunities Trust
Templeton Global Smaller Companies Fund
Templeton Growth Fund
Templeton World Fund

INTERNATIONAL
Franklin India Growth Fund
Franklin International Growth Fund
Franklin International Small Cap Growth Fund[3]
Mutual European Fund
Mutual International Fund
Templeton Asian Growth Fund
Templeton BRIC Fund
Templeton China World Fund
Templeton Developing Markets Trust
Templeton Emerging Markets Small Cap Fund
Templeton Foreign Fund
Templeton Foreign Smaller Companies Fund
Templeton Frontier Markets Fund[4]

HYBRID
Franklin Balanced Fund
Franklin Convertible Securities Fund
Franklin Equity Income Fund
Franklin Income Fund
Templeton Emerging Markets Balanced Fund
Templeton Global Balanced Fund

ASSET ALLOCATION
Franklin LifeSmart™ Retirement Target Funds (2015-2050)[5]
Franklin Templeton Corefolio® Allocation Fund
Franklin Templeton Founding Funds Allocation Fund
Franklin Templeton Conservative Allocation Fund
Franklin Templeton Growth Allocation Fund
Franklin Templeton Moderate Allocation Fund
Franklin Templeton Global Allocation Fund
Franklin Templeton Multi-Asset Real Return Fund

FIXED INCOME
Franklin Adjustable U.S. Government Securities Fund[6]
Franklin Floating Rate Daily Access Fund
Franklin Global Government Bond Fund
Franklin High Income Fund
Franklin Limited Maturity U.S. Government Securities Fund[6]
Franklin Low Duration Total Return Fund
Franklin Real Return Fund
Franklin Strategic Income Fund
Franklin Strategic Mortgage Portfolio
Franklin Templeton Hard Currency Fund
Franklin Total Return Fund
Franklin U.S. Government Securities Fund[6]
Templeton Emerging Markets Bond Fund
Templeton Global Bond Fund
Templeton Global Total Return Fund
Templeton International Bond Fund

TAX-FREE INCOME[7]

National
Double Tax-Free Income Fund[8]
Federal Tax-Free Income Fund
High Yield Tax-Free Income Fund
Insured Tax-Free Income Fund[9, 10]

Limited-/Intermediate-Term
California Intermediate-Term Tax-Free Income Fund
Federal Intermediate-Term Tax-Free Income Fund
Federal Limited-Term Tax-Free Income Fund
New York Intermediate-Term Tax-Free Income Fund

State-Specific
Alabama
Arizona
California (4 funds)[10]
Colorado
Connecticut
Florida
Georgia
Kentucky
Louisiana
Maryland
Massachusetts
Michigan
Minnesota
Missouri
New Jersey
New York (2 funds)
North Carolina
Ohio
Oregon
Pennsylvania
Tennessee
Virginia

INSURANCE FUNDS
Franklin Templeton Variable Insurance Products Trust[11]

1. The fund is closed to new investors. Existing shareholders and select retirement plans may add to their accounts.
2. The fund is a continuously offered, closed-end fund. Shares may be purchased daily; there is no daily redemption. However, each quarter, pending board approval, the fund will authorize the repurchase of 5%–25% of the outstanding number of shares. Investors may tender all or a portion of their shares during the tender period.
3. Effective 6/3/13, the fund closed to new investors, with limited exceptions.
4. Effective 6/28/13, the fund closed to new investors. Existing shareholders and select retirement plans may add to their accounts.
5. Effective 5/1/13, the Franklin Templeton Retirement Target Funds changed their names to Franklin LifeSmart Retirement Target Funds. The funds' investment goals and principal investment strategies remained unchanged. These funds' target dates are in five-year increments.
6. An investment in the fund is neither insured nor guaranteed by the U.S. government or by any other entity or institution.
7. For investors subject to the alternative minimum tax, a small portion of fund dividends may be taxable. Distributions of capital gains are generally taxable.
8. The fund is closed to all new investments (other than reinvestment of dividends and capital gains distributions).
9. The fund invests primarily in insured municipal securities.
10. Effective at the close of market 3/1/13, Franklin Insured Tax-Free Income Fund and Franklin California Insured Tax-Free Income Fund closed to all new investments (other than reinvestment of dividends and capital gains distributions).
11. The funds of the Franklin Templeton Variable Insurance Products Trust are generally available only through insurance company variable contracts.

VALUE | BLEND | GROWTH | SECTOR | GLOBAL | **INTERNATIONAL** | HYBRID | ASSET ALLOCATION | FIXED INCOME | TAX-FREE INCOME

< GAIN FROM OUR PERSPECTIVE® >

Annual Report and Shareholder Letter

Franklin Global Trust

Investment Managers
Franklin Advisers, Inc.
Franklin Templeton Institutional, LLC

Distributor
Franklin Templeton Distributors, Inc.
(800) DIAL BEN®/342-5236
franklintempleton.com

Shareholder Services
(800) 632-2301

Authorized for distribution only when accompanied or preceded by a summary prospectus and/or prospectus. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. A prospectus contains this and other information; please read it carefully before investing.

To ensure the highest quality of service, telephone calls to or from our service departments may be monitored, recorded and accessed. These calls can be identified by the presence of a regular beeping tone.

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