FRANKLIN TEMPLETON INVESTMENTS

Franklin Templeton
ACCOUNT APPLICATION

You or your financial advisor can now open certain new accounts online. Visit franklintempleton.com for more details.

Complete this application to open a mutual fund account. If you want to designate a Transfer on Death beneficiary, complete a *Franklin Templeton Account Application for Transfer on Death Registration* (instead of this Application), which may be found on franklintempleton.com. If you would like to open an IRA or other retirement account for which Fiduciary Trust International of the South ("FTIOS") will be custodian, please visit franklintempleton.com for the correct application.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. **If you fail to provide all requested information, it may delay or prevent us from opening an account and making your requested investment(s), and if after your account is open we are unable to verify the information you provide, we may close your account.**

PLEASE NOTE: You must provide your U.S. Taxpayer Identification Number (TIN); a TIN includes the SSN, ITIN, ATIN and EIN. If you have never been issued a U.S. TIN and are **not** a U.S. citizen, in place of a U.S. TIN please send us a copy of one of the following items: a resident alien ID card, a current passport, a current foreign government-issued ID card, or other document evidencing nationality or residence that bears a photograph. If any document offered by non-U.S. persons is unfamiliar and cannot be authenticated by reasonable means, the account will not be opened. Refer to **Section 9** for additional certification requirements applicable to each registered owner.

1 ACCOUNT REGISTRATION

Check only one box and complete the corresponding section.

☐ **INDIVIDUAL or JOINT ACCOUNT –** complete **Section 1A** below.
☐ **GIFTS or TRANSFERS TO A MINOR** (UGMA/UTMA) – complete **Section 1B** on page 2.
☐ **TRUST, ESTATE, GUARDIANSHIP, CONSERVATORSHIP or RETIREMENT PLAN** – complete **Section 1C** on page 2.

1A INDIVIDUAL OR JOINT ACCOUNT

- Required for each account owner: Social Security number (or ITIN), date of birth and street address.
- If more than one owner, "joint tenants with rights of survivorship" is assumed unless otherwise specified.

OWNER

First name | M.I. | Last name | Suffix | SSN/ITIN | Date of birth (mm/dd/yyyy)

Street address of residence (no P.O. Box address) | City | State | ZIP

Mailing address (if different from street address) | City | State | ZIP

Primary phone number ( ) | Alternate phone number ( ) | Email address[1]

☐ U.S. citizen ☐ Resident alien ☐ Nonresident alien

If you are a *Nonresident alien*, please indicate your country of citizenship and country of tax residence. | Country of citizenship | Country of tax residence

JOINT OWNER (optional)

First name | M.I. | Last name | Suffix | SSN/ITIN | Date of birth (mm/dd/yyyy)

☐ U.S. citizen ☐ Resident alien ☐ Nonresident alien

If you are a *Nonresident alien*, please indicate your country of citizenship and country of tax residence. | Country of citizenship | Country of tax residence

Street address of residence (if different from above – no P.O. Box address) | City | State | ZIP

Mailing address (if different from street address) | City | State | ZIP

Primary phone number ( ) | Alternate phone number ( )

1. If you currently receive any electronic documents from Franklin Templeton Investments, future documents will be sent to the email address provided on this form, replacing any prior email address on file.

ATTACH SEPARATE SHEETS IF MORE THAN TWO JOINT OWNERS.

(PLEASE SEE NEXT PAGE FOR OTHER REGISTRATION TYPES)

1B UNIFORM GIFTS OR TRANSFERS TO A MINOR (UGMA/UTMA)

Please complete all fields, including the street address, Social Security number (or ITIN) and date of birth for the Custodian and Minor.

Name of custodian (only one custodian per UGMA/UTMA) ______ as Custodian for Name of minor (only one minor per UGMA/UTMA) ______

under the state of ______ Uniform Gifts/Transfers to Minors Act (UGMA/UTMA).

CUSTODIAN (only one Custodian allowed per UGMA/UTMA)

First name | M.I. | Last name | Suffix | SSN/ITIN | Date of birth (mm/dd/yyyy)

Street address of residence (no P.O. Box address) | City | State | ZIP

Mailing address (if different from street address) | City | State | ZIP

Primary phone number ( ) | Alternate phone number ( ) | Email address[1]

MINOR

First name | M.I. | Last name | Suffix | SSN/ITIN/ATIN | Date of birth (mm/dd/yyyy)

Street address of residence (if different from above – no P.O. Box address) | City | State | ZIP

Mailing address (if different from street address) | City | State | ZIP

Primary phone number ( ) | Alternate phone number ( )

☐ U.S. citizen ☐ Resident alien ☐ Nonresident alien

If the minor is a *Nonresident alien*, please indicate the minor's country of citizenship and country of tax residence. Country of citizenship | Country of tax residence

1C TRUST, ESTATE, GUARDIANSHIP, CONSERVATORSHIP OR RETIREMENT PLAN

- Required for each individual who will have authority to transact business for this account: Full name, date of birth, street address, and Social Security number (or ITIN).
- Required: documents supporting the existence of the trust, estate, guardianship or conservatorship (e.g., a photocopy of the title, signature, and trustee pages of the trust document, letters of conservatorship, letters of guardianship, or letters testamentary), or type of retirement account.

☐ TRUST[2] ☐ ESTATE ☐ GUARDIANSHIP ☐ CONSERVATORSHIP ☐ RETIREMENT PLAN[3]

Name of Trust and Trust Date **OR** Estate **OR** Ward/Conservatee **OR** Retirement Plan and Custodian | ☐ SSN **OR** ☐ EIN | Ward/Conservatee Date of birth (mm/dd/yyyy)

Street address of entity (no P.O. Box address) | City | State | ZIP

Mailing address of entity (if different from street address) | City | State | ZIP

Name of Trustee **OR** Executor **OR** Guardian/Conservator **OR** Authorized Signer

First name | M.I. | Last name | Suffix | SSN/ITIN | Date of birth (mm/dd/yyyy)

Street address of Trustee **OR** Authorized Signer (if different from above) | City | State | ZIP

Primary phone number ( ) | Alternate phone number ( ) | Email address[1]

Name of additional Trustee **OR** Executor **OR** Guardian/Conservator **OR** Authorized Signer

First name | M.I. | Last name | Suffix | SSN/ITIN | Date of birth (mm/dd/yyyy)

Street address of Trustee **OR** Authorized Signer (if different from above) | City | State | ZIP

Primary phone number ( ) | Alternate phone number ( )

2. DO NOT USE this application for a Statutory Trust. Call (800) 632-2301 or visit franklintempleton.com for the Business Account Application.
3. DO NOT USE this application for a Traditional IRA, Roth IRA, SEP IRA, or SIMPLE IRA for which FTIOS will be your custodian. For FTIOS retirement accounts, call (800) 527-2020 or visit franklintempleton.com for the correct application. For non-FTIOS retirement accounts, call (800) 818-4030 with any questions.

2 INITIAL INVESTMENT AND FUND SELECTIONS

CLASS A & CLASS C SHARES

- Class A and Class C shares are the most widely used share classes for individual investors.
- If you already own Class A shares or plan to purchase at least $50,000 worth of Class A shares within the next 13 months, see Section 3 for more information on how you may qualify for a lower sales charge on your purchase of Class A shares.
- You must have a broker-dealer to purchase Class C shares.

ADVISOR CLASS & CLASS Z SHARES

- Advisor Class and Class Z shares are available only to certain, eligible investors. Please see prospectus section titled "Qualified Investors" for more information.
- Class Z Only: Franklin Mutual Series fund investors who were shareholders of record on 10/31/1996 (and other entities subject to the terms and conditions as set forth in the prospectus) can purchase Class Z shares in any Franklin Mutual Series Fund. **You must complete Section 4 to purchase Class Z shares under this provision.**

How would you like to make your initial investment?

☐ By Check – Make check(s) payable to "Franklin Templeton Investments" or the name of the fund.

☐ Electronically from the bank account provided in Section 5A.

☐ Automatic Investment Plan (see Section 5B).

TOTAL INVESTMENT AMOUNT ______________

The total minimum investment amount is $1,000 per fund unless the account(s) will be funded by Automatic Investment Plan. See prospectus section titled "Buying Shares" for more information.

Please indicate the dollar amount ($) or percentage (%) to be invested in each fund (must equal 100% of investment). If no dollar amount or percentage is indicated below, the investment will be apportioned equally among all selected funds. Class A shares will be purchased if no class of shares is selected. If no fund is selected, any money received will be invested in the Franklin U.S. Government Money Fund.

VALUE FUNDS	**Class** (fund number)			**INVESTMENT $ Amount or %**
Franklin Balance Sheet Investment	☐ **A** (150)	☐ **C** (250)	☐ **Adv** (650)	
Franklin Mutual Beacon	☐ **A** (476)	☐ **C** (576)	☐ **Z** (076)	
Franklin Mutual Quest	☐ **A** (475)	☐ **C** (575)	☐ **Z** (075)	
Franklin Mutual Shares	☐ **A** (474)	☐ **C** (574)	☐ **Z** (074)	
Franklin Small Cap Value	☐ **A** (482)	☐ **C** (582)	☐ **Adv** (682)	
BLEND FUNDS				
Franklin Focused Core Equity	☐ **A** (443)	☐ **C** (543)	☐ **Adv** (600)	
Franklin Rising Dividends	☐ **A** (158)	☐ **C** (258)	☐ **Adv** (658)	
GROWTH FUNDS				
Franklin DynaTech	☐ **A** (108)	☐ **C** (208)	☐ **Adv** (628)	
Franklin Growth	☐ **A** (106)	☐ **C** (206)	☐ **Adv** (606)	
Franklin Growth Opportunities	☐ **A** (462)	☐ **C** (562)	☐ **Adv** (662)	
Franklin Small-Mid Cap Growth	☐ **A** (198)	☐ **C** (298)	☐ **Adv** (698)	
SECTOR FUNDS				
Franklin Biotechnology Discovery	☐ **A** (402)	☐ **C** (242)	☐ **Adv** (042)	
Franklin Global Listed Infrastructure	☐ **A** (997)	☐ **C** (267)	☐ **Adv** (947)	
Franklin Gold and Precious Metals	☐ **A** (132)	☐ **C** (232)	☐ **Adv** (632)	
Franklin Mutual Financial Services	☐ **A** (479)	☐ **C** (579)	☐ **Z** (079)	
Franklin Natural Resources	☐ **A** (403)	☐ **C** (503)	☐ **Adv** (613)	
Franklin Real Estate Securities	☐ **A** (192)	☐ **C** (292)	☐ **Adv** (692)	
Franklin Utilities	☐ **A** (1107)	☐ **C** (207)	☐ **Adv** (607)	
GLOBAL FUNDS				
Franklin Mutual Global Discovery	☐ **A** (477)	☐ **C** (577)	☐ **Z** (077)	
Templeton Global Smaller Companies	☐ **A** (103)	☐ **C** (203)	☐ **Adv** (603)	
Templeton Growth	☐ **A** (101)	☐ **C** (201)	☐ **Adv** (601)	
Templeton World	☐ **A** (102)	☐ **C** (202)	☐ **Adv** (602)	
INTERNATIONAL FUNDS				
Franklin India Growth	☐ **A** (141)	☐ **C** (241)	☐ **Adv** (644)	
Franklin International Growth	☐ **A** (429)	☐ **C** (248)	☐ **Adv** (649)	
Franklin Mutual European	☐ **A** (478)	☐ **C** (578)	☐ **Z** (078)	
Franklin Mutual International	☐ **A** (373)	☐ **C** (573)	☐ **Z** (073)	
Templeton China World	☐ **A** (188)	☐ **C** (288)	☐ **Adv** (680)	
Templeton Developing Markets Trust	☐ **A** (711)	☐ **C** (791)	☐ **Adv** (611)	
Templeton Emerging Markets Small Cap	☐ **A** (426)	☐ **C** (526)	☐ **Adv** (626)	
Templeton Foreign	☐ **A** (104)	☐ **C** (204)	☐ **Adv** (604)	
HYBRID FUNDS				
Franklin Balanced	☐ **A** (424)	☐ **C** (517)	☐ **Adv** (624)	
Franklin Equity Income	☐ **A** (139)	☐ **C** (239)	☐ **Adv** (639)	
Franklin Income	☐ **A** (1109)	☐ **C** (209)	☐ **Adv** (609)	
Templeton Emerging Markets Balanced	☐ **A** (080)	☐ **C** (211)	☐ **Adv** (011)	
Templeton Global Balanced	☐ **A** (325)	☐ **C** (225)	☐ **Adv** (625)	

ASSET ALLOCATION FUNDS	**Class** (fund number)			**INVESTMENT $ Amount or %**
Franklin Corefolio Allocation	☐ **A** (470)	☐ **C** (570)	☐ **Adv** (670)	
Franklin Founding Funds Allocation	☐ **A** (481)	☐ **C** (282)	☐ **Adv** (671)	
Franklin Conservative Allocation	☐ **A** (484)	☐ **C** (584)	☐ **Adv** (641)	
Franklin Moderate Allocation	☐ **A** (485)	☐ **C** (585)	☐ **Adv** (642)	
Franklin Growth Allocation	☐ **A** (486)	☐ **C** (586)	☐ **Adv** (643)	
Franklin LifeSmart™ Retirement Income	☐ **A** (427)	☐ **C** (527)	☐ **Adv** (627)	
Franklin LifeSmart™ 2020 Retirement Target	☐ **A** (052)	☐ **C** (552)	☐ **Adv** (082)	
Franklin LifeSmart™ 2025 Retirement Target	☐ **A** (445)	☐ **C** (545)	☐ **Adv** (645)	
Franklin LifeSmart™ 2030 Retirement Target	☐ **A** (047)	☐ **C** (553)	☐ **Adv** (083)	
Franklin LifeSmart™ 2035 Retirement Target	☐ **A** (446)	☐ **C** (546)	☐ **Adv** (646)	
Franklin LifeSmart™ 2040 Retirement Target	☐ **A** (049)	☐ **C** (255)	☐ **Adv** (081)	
Franklin LifeSmart™ 2045 Retirement Target	☐ **A** (451)	☐ **C** (551)	☐ **Adv** (651)	
Franklin LifeSmart™ 2050 Retirement Target	☐ **A** (059)	☐ **C** (259)	☐ **Adv** (098)	
Franklin LifeSmart™ 2055 Retirement Target	☐ **A** (959)	☐ **C** (289)	☐ **Adv** (999)	
ALTERNATIVE FUNDS				
Franklin K2 Alternative Strategies	☐ **A** (068)	☐ **C** (520)	☐ **Adv** (010)	
Franklin K2 Global Macro Opportunities	☐ **A** (973)	☐ **C** (273)	☐ **Adv** (993)	
Franklin K2 Long Short Credit	☐ **A** (948)	☐ **C** (547)	☐ **Adv** (998)	
Franklin Pelagos Commodities Strategy	☐ **A** (995)	☐ **C** (295)	☐ **Adv** (015)	
FIXED INCOME FUNDS				
Franklin Adjustable U.S. Government Securities	☐ **A** (138)	☐ **C** (238)	☐ **Adv** (638)	
Franklin Flexible Alpha Bond	☐ **A** (953)	☐ **C** (283)	☐ **Adv** (983)	
Franklin Floating Rate Daily Access	☐ **A** (489)	☐ **C** (589)	☐ **Adv** (689)	
Franklin High Income	☐ **A** (1105)	☐ **C** (205)	☐ **Adv** (605)	
Franklin Low Duration Total Return	☐ **A** (401)	☐ **C** (501)	☐ **Adv** (621)	
Franklin Real Return	☐ **A** (423)	☐ **C** (213)	☐ **Adv** (623)	
Franklin Strategic Income	☐ **A** (194)	☐ **C** (294)	☐ **Adv** (694)	
Franklin Strategic Mortgage Portfolio	☐ **A** (357)	☐ **C** (957)	☐ **Adv** (057)	
Franklin Total Return	☐ **A** (460)	☐ **C** (560)	☐ **Adv** (660)	
Franklin U.S. Government Securities	☐ **A** (1110)	☐ **C** (210)	☐ **Adv** (610)	
Templeton Emerging Markets Bond	☐ **A** (072)	☐ **C** (572)	☐ **Adv** (012)	
Templeton Global Bond	☐ **A** (406)	☐ **C** (506)	☐ **Adv** (616)	
Templeton Global Total Return	☐ **A** (407)	☐ **C** (507)	☐ **Adv** (696)	
Templeton Global Currency	☐ **A** (412)		☐ **Adv** (612)	
Templeton International Bond	☐ **A** (447)	☐ **C** (247)	☐ **Adv** (647)	

2 INITIAL INVESTMENT AND FUND SELECTIONS (cont'd.)

TAX-FREE INCOME FUNDS	Class (fund number)			INVESTMENT $ Amount or %
Alabama	☐ A (1164)	☐ C (264)	☐ Adv (564)	
Arizona	☐ A (1126)	☐ C (226)	☐ Adv (656)	
California	☐ A (1112)	☐ C (212)	☐ Adv (614)	
California High Yield Municipal	☐ A (1175)	☐ C (275)	☐ Adv (675)	
California Intermediate-Term	☐ A (1152)	☐ C (252)	☐ Adv (653)	
Colorado	☐ A (1127)	☐ C (227)	☐ Adv (086)	
Connecticut	☐ A (1166)	☐ C (266)	☐ Adv (069)	
Federal	☐ A (1116)	☐ C (216)	☐ Adv (620)	
Federal Intermediate-Term	☐ A (1174)	☐ C (274)	☐ Adv (672)	
Federal Limited-Term	☐ A (1154)		☐ Adv (054)	
Florida	☐ A (1165)	☐ C (265)	☐ Adv (246)	
Georgia	☐ A (1128)	☐ C (228)	☐ Adv (284)	
High Yield	☐ A (1130)	☐ C (230)	☐ Adv (640)	
Kentucky	☐ A (1172)		☐ Adv (276)	
Louisiana	☐ A (1168)	☐ C (268)	☐ Adv (286)	
Maryland	☐ A (1169)	☐ C (269)	☐ Adv (669)	
Massachusetts	☐ A (1118)	☐ C (218)	☐ Adv (018)	

TAX-FREE INCOME FUNDS (cont'd.)	Class (fund number)			INVESTMENT $ Amount or %
Michigan	☐ A (1119)	☐ C (219)	☐ Adv (657)	
Minnesota	☐ A (1120)	☐ C (220)	☐ Adv (668)	
Missouri	☐ A (1160)	☐ C (260)	☐ Adv (679)	
New Jersey	☐ A (1171)	☐ C (271)	☐ Adv (676)	
New York	☐ A (1115)	☐ C (215)	☐ Adv (615)	
New York Intermediate-Term	☐ A (1153)	☐ C (253)	☐ Adv (673)	
North Carolina	☐ A (1170)	☐ C (270)	☐ Adv (071)	
Ohio	☐ A (1122)	☐ C (222)	☐ Adv (633)	
Oregon	☐ A (1161)	☐ C (261)	☐ Adv (051)	
Pennsylvania	☐ A (1129)	☐ C (229)	☐ Adv (677)	
Tennessee Municipal Bond	☐ A (1420)		☐ Adv (240)	
Virginia	☐ A (1163)	☐ C (263)	☐ Adv (084)	
MONEY FUNDS				
Franklin U.S. Government Money Fund	☐ A (111)			

3 SALES CHARGE REDUCTIONS FOR CLASS A SHARES

Franklin Templeton offers two ways for you to combine your current purchase of Class A shares with other existing Franklin Templeton fund share holdings that might enable you to qualify for a lower sales charge with your current purchase. You can qualify for a lower sales charge when you reach certain "sales charge breakpoints." This quantity discount information is available at franklintempleton.com by clicking the "Funds" tab and then choosing "Quantity Discounts."

☐ **CUMULATIVE QUANTITY DISCOUNT FOR CLASS A SHARES** (Please provide statement copies for any Franklin Templeton mutual fund holdings that are not held directly with Franklin Templeton)

I am familiar with the cumulative quantity discount provision of the Fund's prospectus and understand that I can combine the amount of my current purchase of Class A shares with any existing holdings that the prospectus describes as "cumulative quantity discount eligible shares" to determine if I can qualify for a reduced sales charge breakpoint. I also understand that if there are any existing cumulative quantity discount eligible shares that I want combined with my current purchase, I must identify the account(s) in which they are held below or they will not be considered in determining if my current purchase qualifies for a reduced sales charge breakpoint. I have reviewed the prospectus (or web page noted above) and believe that cumulative quantity discount eligible shares are held in the following account(s):

Fund-account number(s)

Cumulative value of eligible shares
$

☐ **LETTER OF INTENT FOR CLASS A SHARES**

I intend to purchase additional shares issued by one or more Franklin Templeton funds over a 13-month period following my initial purchase in order to be eligible for a sales charge discount on my purchase of Class A shares. I agree to the terms of the Letter of Intent described in the applicable prospectus(es) and grant Franklin/Templeton Distributors, Inc. a security interest in the shares to be reserved. Although I am not obligated to do so, the aggregate amount of Franklin Templeton funds' shares I intend to purchase over the 13-month period will be in an aggregate amount at least equal to

☐ $50,000[4] ☐ $100,000 ☐ $250,000 ☐ $500,000 ☐ $1,000,000[4]

Please list the Franklin Templeton fund-account numbers that should be included in your Letter of Intent.

Fund-account number(s)

4 ELIGIBILITY FOR CLASS Z SHARES

Franklin Mutual Series fund investors who were shareholders of record on October 31, 1996, and other entities subject to the terms and conditions as set forth in the prospectus are able to establish additional accounts in any Franklin Mutual Series fund. If you hold shares in a Franklin Mutual Series fund through a broker-dealer, servicing agent, employee-sponsored retirement plan, IRA, bank trust department, or registered investment advisor, you must attach an account statement from a broker-dealer, servicing agent, etc., specifically indicating your ownership of those shares as of October 31, 1996. If you hold shares directly with Franklin Templeton, complete the following.

I qualify to purchase Class Z shares because:

☐ I am a beneficial owner of the account identified below.

☐ An immediate family member residing within the same household is a beneficial owner of the account identified below.

☐ I am a custodian, trustee, guardian or conservator listed on the account identified below.

☐ Other (See the "Buying Shares" section in the Funds' prospectus).

If applicable, provide the account number for Franklin Mutual Series fund holdings that qualify your purchase of Class Z shares.

Fund-account number(s)

4. Not applicable for all funds.

5 BANK INFORMATION, AUTOMATIC INVESTMENTS & WITHDRAWALS

5A BANK INFORMATION[5]

Please select one of the options below to enable transfers directly to and from your bank account. These bank instructions will be established for purchases, automatic investment plan transfers, redemptions and any pre-established systematic withdrawals or dividend/capital gain payments.

Select one option below:

☐ Use my enclosed personal investment check. (If more than one investment check is enclosed, please provide the appropriate bank information below.)

Bank routing number (9 digits)	Bank account number

OR

☐ Use my attached, preprinted voided check. ☐ Use my attached, preprinted checking deposit slip. ☐ Use my attached, preprinted savings deposit slip.

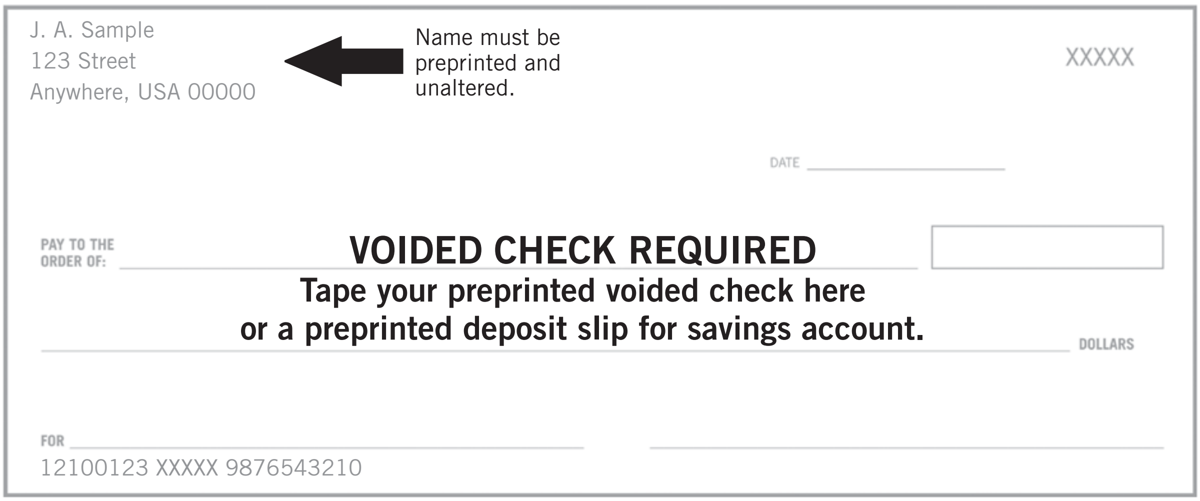
Any bank account owner who is not an owner of the Franklin Templeton Fund account must sign below.

SIGNATURE OF BANK ACCOUNT OWNER	Date	SIGNATURE OF BANK ACCOUNT OWNER	Date
X		X	

For bank accounts without checks, please provide one of the following:

- **Preprinted savings account deposit slip which includes account title, account number, account type and bank routing number.**
- **A letter from your bank, on its letterhead and signed by an officer, which includes account title, account number, account type and bank routing number.**

Do not staple.



5B AUTOMATIC INVESTMENT PLAN

- Complete this section to start scheduled, systematic withdrawal transfers **FROM** a bank account **TO** your Franklin Templeton fund account(s).
- Bank information must be provided in **Section 5A** for your request to be valid.
- When indicating start date, please note that it may take up to 15 days for Franklin Templeton to establish your automatic investment.
- If **Frequency** and **Investment Date** are not selected, we will default to monthly on the 20th.

Please complete one of the options below to set up an Automatic Investment Plan

Option 1 – Apply the options indicated below to all funds selected in Section 2:

AMOUNT PER FUND ($25 minimum)	START MONTH	FREQUENCY (select one)	INVESTMENT DATE[6] (select one)
$		☐ monthly ☐ annually ☐ quarterly	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th

OR

Option 2 – Apply the options indicated below to only the funds listed:

SHARE CLASS[7]	FUND NAME[8]	AMOUNT PER FUND ($25 minimum)	START MONTH	FREQUENCY (select one)	INVESTMENT DATE[6] (select one)
☐ Class A ☐ Class C		$		☐ monthly ☐ annually ☐ quarterly	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th
☐ Class A ☐ Class C		$		☐ monthly ☐ annually ☐ quarterly	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th
☐ Class A ☐ Class C		$		☐ monthly ☐ annually ☐ quarterly	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th

5. Redemption requests to send proceeds electronically within 15 days of establishing or changing bank instructions must be submitted by completing a Shareholder Request form, signature guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer or any other "eligible guarantor institution" as defined under the rules adopted by the Securities and Exchange Commission, otherwise proceeds will be sent by check to your address of record.
6. If the Investment Date falls on a weekend or holiday, the transaction will be made on the following business day.
7. If you are eligible to purchase Class Z or Advisor Class shares and would like to establish an automatic investment, write "Class Z" or "Advisor Class" next to the fund name.
8. Please substitute Account Number if you wish to direct this to an existing account.

(continued)

5 BANK INFORMATION, AUTOMATIC INVESTMENTS & WITHDRAWALS (cont'd.)

5C SYSTEMATIC WITHDRAWAL PLAN

- **Minimum balance of $5,000 per account is required.**
- Complete this section to start scheduled, systematic withdrawal transfers **FROM** your Franklin Templeton account(s) **TO** your bank account or mailed to your address.
- If bank information is provided in **Section 5A**, proceeds will be sent to your bank account. Otherwise distributions will be sent via check to your mailing address (or alternate address, if one is provided in Section 7B).
- Allow up to 3 business days from the withdrawal day for electronic transfers to a bank account or up to 10 calendar days for a check sent to an address. When indicating a start date, please note that it may take up to 15 days for Franklin Templeton to establish your automatic withdrawal and your first distribution may be sent by check while bank information is established on your account.
- If **Frequency** and **Withdrawal Date** are not selected, we will default to monthly on the 20th.

FUND NAME	AMOUNT PER FUND ($50 minimum)	START MONTH	FREQUENCY (select one)	WITHDRAWAL DATE[9] (select one)
	$		☐ monthly ☐ semiannually ☐ quarterly ☐ annually	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th
	$		☐ monthly ☐ semiannually ☐ quarterly ☐ annually	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th
	$		☐ monthly ☐ semiannually ☐ quarterly ☐ annually	☐ 1st ☐ 10th ☐ 20th ☐ 5th ☐ 15th ☐ 25th

☐ Send payments to an alternate person and/or address (complete Section 7B).

☐ Direct payments to my existing Franklin Templeton account number ______________ (must be the same class as paying account).[10]

6 SELECTION OF COST BASIS METHOD

Mutual fund companies, such as Franklin Templeton, are required to provide cost basis information to both shareholders and the Internal Revenue Service (IRS) when mutual fund shares are exchanged or redeemed. Please indicate your cost basis method choice below:

COST BASIS METHOD (select one)

☐ Average Cost Method (ACM): The calculation of an average cost for all shares in the account. Any shares exchanged or redeemed using ACM will be in First In, First Out (FIFO) order.

☐ Specific Share Identification (SSI): Specific shares are identified to be exchanged or redeemed at the time of the transaction. With SSI, you may also provide standing instructions regarding the order in which shares will be exchanged or redeemed:

Standing Lot Relief Order (select one)
☐ First In, First Out (FIFO) ☐ Last In, First Out (LIFO) ☐ Highest In, First Out (HIFO) ☐ Lowest In, First Out (LOFO)

If you do not select a method by the time of the first exchange or redemption, the transaction will be processed using Franklin Templeton's default method of Average Cost, with FIFO as the lot relief order.

For additional information on cost basis, please visit franklintempleton.com/costbasis. You may want to consult your tax advisor to determine which cost basis method is best for you.

7 ADDITIONAL FEATURES & INSTRUCTIONS

7A DIVIDEND AND/OR CAPITAL GAINS DISTRIBUTION AND PAYMENT OPTIONS

All dividends and/or capital gains will be reinvested in additional shares of the same fund unless you provide other instructions below.

CHECK ONLY ONE OPTION FOR EACH.

Dividends: ☐ Reinvest, ☐ Pay in cash,[11] or ☐ Direct to my Franklin Templeton account number[12] ______________

Capital gains: ☐ Reinvest, ☐ Pay in cash,[11] or ☐ Direct to my Franklin Templeton account number[12] ______________

☐ Send dividends and/or capital gains to an alternate person and/or address (complete Section 7B).

7B ALTERNATE PAYEE/MAILING ADDRESS

If you would like to request that certain distributions or payments be sent to someone other than you and/or an address different than your current mailing address, please provide instructions below.

First name, middle initial, last name ______________ Suffix ______

Street address of residence (no P.O. Box address) ______________ City ______________ State ______ ZIP ______

Mailing address (if different from street address) ______________ City ______________ State ______ ZIP ______

9. If the Withdrawal Date falls on a weekend or holiday, the transaction will be made on the following business day.
10. Please attach instructions if directing payments to multiple Franklin Templeton accounts.
11. **IMPORTANT:** If you choose to have dividends or capital gains paid in cash, we will send the proceeds electronically to the bank account you provide in Section 5A or to a pre-established bank account if one exists. If you do not provide bank information or select an alternate option above, we will send the proceeds to you by check, to your mailing address. Please allow up to 3 business days if the proceeds are being sent electronically or up to 10 calendar days to receive a check. For electronic transfers, your first distribution may be sent by check to **your address of record or an alternate address (if one exists on your account)** while bank information is established on your account.
12. You may only reinvest distributions in the same class of shares, except that Class C distributions may be reinvested in Class A shares of any Franklin money fund, and Advisor Class and Class Z distributions may be reinvested in Class A shares. You may reinvest Class Z distributions in Advisor Class shares of another fund if you qualify to buy that fund's Advisor Class shares.

7 ADDITIONAL FEATURES & INSTRUCTIONS (cont'd.)

7C ONLINE AND TELEPHONE PRIVILEGES

You and your financial advisor automatically have the convenience of Online and Telephone Exchange and Redemption Privileges unless you check below. If bank information is provided in Section 7A, you and your financial advisor have the convenience of Online and Telephone Purchases and Redemptions via electronic funds transfer, UNLESS you check below. You cannot opt out of telephone privileges and opt in for online privileges, or vice versa. Review your prospectus for a discussion of these privileges.

☐ I do **NOT** want Online and Telephone Exchange Privileges.

☐ I do **NOT** want Online and Telephone Redemption Privileges (if you decline this privilege, the Online and Telephone Purchase Privileges will not be available).

☐ I do **NOT** want Online and Telephone Purchase Privileges (if you decline this privilege and accept the Online and Telephone Redemption Privileges, redemptions will only be available by check).

IF YOU DECLINE A PARTICULAR TELEPHONE PRIVILEGE, THAT PRIVILEGE WILL ALSO NOT BE AVAILABLE TO YOU ONLINE.

7D MONEY FUND ONLY—OPTIONAL PRIVILEGE
CHECK WRITING AGREEMENT

Please complete for check writing access to Money Fund account(s) opened on this application. Minimum check writing amount is $500. A free book of checks will be provided, if your account balance is $500 or more.[13] Please allow two weeks for delivery.

☐ Yes, I would like to apply for the convenience of free unlimited check writing and certify and agree that: (1) I am familiar with the prospectus provision discussing "Selling Shares by Check" and agree that my check writing privileges are subject to the terms of the current prospectus, as it may be amended from time to time; (2) any bank appointed by you is authorized to accept each check signed by me and to present the check to my Money Fund as my instruction to redeem an equivalent number of my shares to cover the amount of the check; (3) I understand that the bank will reject and return as unpaid any check that my payee has converted to an electronic debit; (4) I will take care to protect my checks from unauthorized use and will notify you immediately if any check has been lost or stolen; (5) I will be responsible for any check signed in my name by someone with my approval (whether given before or after the check is issued) or for my benefit; (6) I will notify you immediately of the death or incapacity of any person who is authorized to sign my Money Fund checks; and (7) you may require that any check be signed by all owners of my account if you believe in good faith that there is or that there may be a dispute among those of us with signing authority.

☐ **JOINTLY OWNED/CO-TRUSTEE ACCOUNT:** Check here only if ALL joint owners'/co-trustees' signatures will be required on all checks. If this box is not checked, only ONE SIGNATURE will be required.

8 BROKER-DEALER USE ONLY Please Print

This application for the purchase of shares complies with the terms of our selling agreement with Franklin/Templeton Distributors, Inc. ("Distributors") and with the current prospectus(es) for the fund(s) identified in Section 2. We agree to notify Distributors of any purchases of shares which may be eligible for reduced or eliminated charges.

WIRE ORDERS ONLY:

The attached check for $ ______ should be applied against wire order control number ______

dated ______ for ______ shares.

Securities dealer name ______ Broker identification number ______

Financial advisor first name, middle initial, last name ______ Suffix ______ Telephone number ( )

Financial advisor email ______ Dealer number ______ Branch number ______ Financial advisor number ______

Branch address ______ City ______ State ______ ZIP ______

X ______ Title ______

Authorized signature, Securities Dealer

13. If your opening account balance is less than $500, when your balance reaches $500, please call us or, if you're registered on our website, visit franklintempleton.com to order a free book of checks.

9 SIGNATURE AND TAX CERTIFICATION All Registered Owners Must Sign Application

BY SIGNING I CERTIFY AND AGREE THAT:

- The information provided on this application is true, correct and complete. You may verify this information with others, including third-party credit reporting agencies and databases and U.S. and/or foreign government agencies, and if you are unable to verify my information, you are authorized to close my account by redeeming shares at the then applicable net asset value.
- I have received and read the prospectus for each fund selected in Section 2 and agree to the terms of each.
- I have full authority and am of legal age (or an emancipated minor) to buy and sell shares.
- The information in Sections 1, 3, 4, 5A, 7A, 7B, 7C, and 9 applies to any new fund into which my shares may be exchanged.
- I consent to the recording of our telephone conversations when I call you regarding my shares and account(s).
- If the account(s) established with this application is/are registered as a trust, any one trustee (or one corporate employee in the case of a corporate trustee) acting alone has the ability to perform online or telephone transactions.
- If I request transfers to or from my bank account in this application or at any time, including by telephone, electronically or otherwise, you are authorized to make those requested transfers (and to make, if necessary, adjusting transfers if any amounts are transferred in error). I agree that Franklin Templeton may make additional attempts to debit/credit the account if the initial attempt fails, and if a transfer is denied by the Bank for any reason, Franklin Templeton will discontinue this authorization. I understand that I can end this authorization at any time by notifying you in writing or by telephone. If I am an owner of the bank account identified on this application, I certify that my signature alone is sufficient to authorize debits from the bank account.
- You are authorized to provide any information about my account(s) to my broker-dealer or financial advisor, and my broker-dealer or financial advisor is authorized to provide any information about my account(s) to you.
- I will review all account statements and written notifications after each transaction affecting my account upon receipt, and will notify you immediately if there is a discrepancy.
- My property may be transferred to the appropriate state if no activity/communication occurs in the account within the time period specified under my state's unclaimed property laws.

I understand that mutual fund shares are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other agency of the U.S. Government, and that an investment in mutual fund shares involves risks, including the possible loss of principal.

For U.S. Citizens and Resident Aliens

I CERTIFY UNDER PENALTIES OF PERJURY THAT:

1. The TIN provided in this application is my correct TIN, and
2. I am NOT subject to backup withholding because I am exempt from backup withholding, I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding *(cross out this item 2 if you* ***are*** *subject to backup withholding)*, and
3. I am a U.S. citizen or other U.S. person (including a U.S. resident alien), and
4. I am exempt from FATCA reporting.

Note: In general, resident aliens are lawful permanent residents ("green card" holders), or those persons that meet the requirements of the substantial presence test.

The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

Non-U.S. Persons: Please submit IRS Form W-8 with this application to certify your status as a foreign person and claim applicable tax treaty benefits if you are not a U.S. person (e.g., a nonresident alien individual, foreign trust or foreign estate). For joint accounts, a Form W-8 BEN is required for each non-U.S. person. You may obtain Form W-8 BEN on the IRS website at IRS.gov or call Franklin Templeton at (800) 632-2301 [or call collect from outside the U.S. to (650) 312-2000] with any questions.

– All registered owners named in Section 1 must sign this application.

SIGNATURE	Date	SIGNATURE	Date
X		X	

PLEASE MAKE A PHOTOCOPY OF THE COMPLETED FORM FOR YOUR RECORDS

Please mail to	WEST COAST	EAST COAST
	Franklin Templeton Investments P.O. Box 997152 Sacramento, CA 95899-7152	Franklin Templeton Investments P.O. Box 33030 St. Petersburg, FL 33733-8030
Overnight	3344 Quality Drive Rancho Cordova, CA 95670-7313	100 Fountain Parkway N. St. Petersburg, FL 33716-1205

franklintempleton.com

Questions? Please call your financial advisor or Franklin Templeton at **(800) 632-2301.**