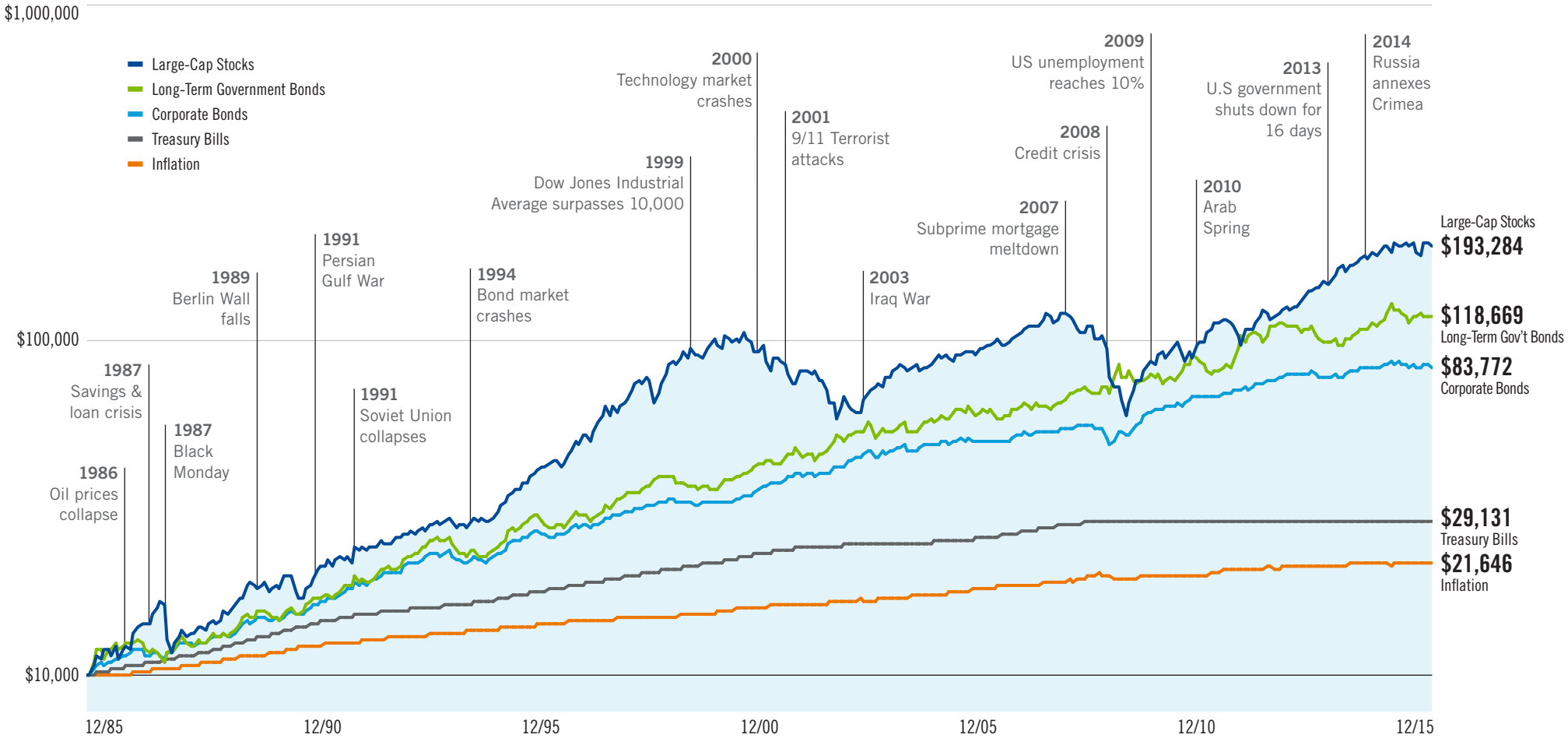
FRANKLIN TEMPLETON INVESTMENTS

Historical Performance of US Markets

INDEX PERFORMANCE* (30-Year Period Ended December 31, 2015)

This chart provides historical insight into the performance of various asset classes.



This chart is for illustrative purposes only and does not represent the performance of any Franklin Templeton fund. For current performance of any Franklin Templeton fund, please visit franklintempleton.com or call (800) DIAL BEN/342-5236.

*Source: Morningstar (large-cap stocks are represented by the S&P 500 Index, long-term government bonds are represented by the Barclays U.S. Government Long Index, corporate bonds are represented by the Barclays U.S. Credit Index, Treasury bills are represented by the Payden & Rygel 90-Day U.S. Treasury Bill Index, and inflation is represented by the Consumer Price Index). Indexes are unmanaged and include reinvestment of dividends. They do not reflect any fees, expenses or sales charges. One cannot invest directly in an index. **Past performance does not guarantee future results.** See **www.franklintempletondatasources.com** for additional data provider information.

Generally, investments offering potential for higher returns are accompanied by a higher degree of risk. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Bond prices generally move in the opposite direction of interest rates. Corporate bonds are often tied to the economic and corporate earnings outlook as well as interest rates. Treasuries, if held to maturity, offer a fixed rate of return and fixed principal value; their interest payments and principal are guaranteed.

Not FDIC Insured | May Lose Value | No Bank Guarantee

For True Diversification, Look to **Franklin Templeton Investments**

As history shows, over the long term, stocks and bonds have outpaced the rise of inflation. Franklin Templeton Investments offers a broad range of mutual funds covering every major asset class to help meet your investment needs.

By bringing together multiple, world-class investment teams in a single firm, Franklin Templeton Investments is able to offer specialized expertise across styles and asset classes, all supported by the strength and resources of one of the world's largest asset managers. Having pioneered global investing over 60 years ago, our global perspective is shaped by local expertise.

Today, we have over 650 investment professionals on the ground across the globe, spotting investment ideas and potential risks firsthand. Our experience, global resources and focus on investment excellence have helped us to become a trusted partner to millions of individual and institutional investors in more than 180 countries.[1]

On the right is a sampling of our comprehensive fund lineup.

1. As of 12/31/15. Investment professionals include portfolio managers, research analysts and traders of Franklin, Templeton, Franklin Mutual Series, and subsidiary investment management groups.

All investments involve risks, including possible loss of principal. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial advisor, call us at (800) DIAL BEN/342-5236 or visit ***franklintempleton.com****. Please carefully read a prospectus before you invest or send money.*

Domestic Stock Funds

- Franklin Balance Sheet Investment Fund
- Franklin Growth Fund
- Franklin Growth Opportunities Fund
- Franklin Mutual Shares Fund
- Franklin Rising Dividends Fund
- Franklin Small Cap Value Fund
- Franklin Small-Mid Cap Growth Fund

Global/International Stock Funds

- Franklin International Growth Fund
- Franklin Mutual European Fund
- Franklin Mutual Global Discovery Fund
- Templeton China World Fund
- Templeton Developing Markets Trust
- Templeton Foreign Fund
- Templeton Frontier Markets Fund
- Templeton Growth Fund
- Templeton World Fund

Balanced/Hybrid Funds

- Franklin Balanced Fund
- Franklin Convertible Securities Fund
- Franklin Income Fund
- Templeton Global Balanced Fund

Domestic Bond Funds

- Franklin Federal Tax-Free Income Fund
- Franklin Floating Rate Daily Access Fund
- Franklin High Income Fund
- Franklin Strategic Income Fund

Global/International Bond Funds

- Templeton Emerging Markets Bond Fund
- Templeton Global Bond Fund
- Templeton Global Total Return Fund

Sector Funds

- Franklin Gold and Precious Metals Fund
- Franklin Mutual Financial Services Fund
- Franklin Natural Resources Fund
- Franklin Utilities Fund

Alternative Funds

- Franklin Global Listed Infrastructure Fund
- Franklin Global Real Estate Fund
- Franklin K2 Alternative Strategies Fund
- Franklin K2 Long Short Credit Fund
- Franklin Pelagos Commodities Strategy Fund

Target Risk/Target Date Funds

- Franklin Allocation Funds (Conservative, Moderate, Growth)
- Franklin LifeSmart™ Retirement Target Funds

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