



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton IRA Application

Use this application to open a Traditional IRA, Roth IRA, Rollover IRA or Roth Conversion IRA with Fiduciary Trust International of the South ("FTIOS").
NOTE: To establish systematic distributions, you must also complete the IRA Distribution Request Form found on franklintempleton.com.

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.

If completing by hand, please print clearly in CAPITAL LETTERS using blue or black ink.

1 TYPE OF IRA

- Select one or more IRA types below.
- **If you are opening multiple IRA types, please attach instructions detailing the contribution amount and allocation instructions for each account.**
- If you are opening an inherited beneficiary IRA, please also complete Section 2B in addition to the rest of this application.

<input type="checkbox"/> Traditional IRA	<input type="checkbox"/> Roth IRA	<input type="checkbox"/> Beneficiary Traditional IRA	<input type="checkbox"/> Beneficiary Roth IRA
<input type="checkbox"/> Rollover IRA	<input type="checkbox"/> Roth Conversion IRA	<input type="checkbox"/> Beneficiary Rollover IRA	<input type="checkbox"/> Beneficiary Roth Conversion IRA

2 ACCOUNT OWNER INFORMATION

2A FOR ALL ACCOUNTS

Required for account owner: Name, street address, Social Security number (or ITIN) and date of birth.

First name, middle initial, last name Suffix SSN/ITIN¹ Date of birth (mm/dd/yyyy)

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

Mailing address (if different from above) City State ZIP

Primary phone number Alternate phone number Email address²

U.S. citizen or resident alien Nonresident alien Country of citizenship Country of tax residence

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

2B FOR BENEFICIARY IRA (INHERITED)

- **Complete this section only if you will transfer or roll over funds in an inherited or beneficiary retirement account from another institution.** If you have inherited a retirement account for which FTIOS is custodian, please complete the Retirement Plan Beneficiary Distribution Request Form available at franklintempleton.com.
- **In addition to the information below, please provide:**
 1. **Copy of the death certificate**
 2. **Documentation confirming the beneficiary of the decedent's assets you will transfer or roll over.** Documentation may include a copy of a statement from the current custodian/trustee that names the beneficiary, a copy of the original application or beneficiary designation, or a letter from the current custodian/trustee.

First name of deceased, middle initial, last name Suffix SSN/ITIN

Decedent's date of birth (mm/dd/yyyy) Relationship to deceased (choose one)
 Spouse Non-spouse

1. 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 the registered owner.

2. 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.

- **This designation will apply to all investments maintained in the IRA custodial account opened with this application.**
- **Please provide both a primary and contingent beneficiary designation.** Contingent beneficiaries will inherit as indicated ONLY IF all primary beneficiaries do not survive you. Consequently, the total primary and contingent beneficiary allocation should EACH equal 100%.
- If you are married and designate someone other than your spouse as your primary beneficiary, you may need to obtain your spouse's consent. You should consult with a legal advisor regarding your beneficiary designation and whether your spouse's consent is necessary. *The Custodian is not responsible for determining whether your spouse's consent is necessary.*
- If you name your spouse as a primary or contingent beneficiary and you later divorce, that designation is automatically revoked and invalid upon your death, unless after your divorce you affirmatively elect to name your former spouse as your non-spouse beneficiary.

BENEFICIARY 1

Primary Share %³ Spouse Non-Spouse (Relationship to you) Trust date, if applicable (mm/dd/yyyy)

First name, middle initial, last name Suffix SSN/ITIN Date of birth (mm/dd/yyyy)

Street address City State ZIP

BENEFICIARY 2

Primary⁴ Share %³ Relationship Trust date, if applicable (mm/dd/yyyy)

Contingent⁴ Share %³ Relationship Trust date, if applicable (mm/dd/yyyy)

First name, middle initial, last name Suffix SSN/ITIN Date of birth (mm/dd/yyyy)

Street address City State ZIP

BENEFICIARY 3

Primary⁴ Share %³ Relationship Trust date, if applicable (mm/dd/yyyy)

Contingent⁴ Share %³ Relationship Trust date, if applicable (mm/dd/yyyy)

First name, middle initial, last name Suffix SSN/ITIN Date of birth (mm/dd/yyyy)

Street address City State ZIP

BENEFICIARY 4

Primary⁴ Share %³ Relationship Trust date, if applicable (mm/dd/yyyy)

Contingent⁴ Share %³ Relationship Trust date, if applicable (mm/dd/yyyy)

First name, middle initial, last name Suffix SSN/ITIN Date of birth (mm/dd/yyyy)

Street address City State ZIP

IF NAMING MORE THAN FOUR BENEFICIARIES, PROVIDE INFORMATION ON A SEPARATE SHEET.

3. Benefits shall be divided equally among primary beneficiaries (or contingent beneficiaries), unless otherwise specified.

4. If neither the primary nor contingent box is checked, the beneficiary will be considered a primary beneficiary.

COMPLETE SECTION 4A (BELOW) AND SECTION 4B (NEXT PAGE).

4A INVESTMENT TYPE

- Please indicate how your IRA will be funded.

NEW CONTRIBUTION

- Check is enclosed**
Indicate contribution tax year
- One-time electronic contribution.**
Please complete Section 7A.
Indicate contribution tax year
- Automatic Investment Plan**
Please complete Sections 7A and 7B.
- Contribution sourced from an existing Franklin Templeton account**
Indicate contribution tax year
- Franklin Templeton fund-account number
- Account will be funded by broker-dealer**

TRANSFER OR ROLLOVER

- Check is enclosed** OR **Investment pending**

Option I – For participant transfers and rollovers Complete 1 and 2 below.

1. Is the payment directly from the plan custodian/trustee or from your personal bank account?

- Directly from plan custodian/trustee (transfer/direct rollover)
 From your bank account (60-day rollover)

2. What type of plan is the transfer or rollover coming from?

- Traditional IRA⁵** OR **Roth IRA⁷**
If no check is enclosed, please complete an IRA Rollover/Transfer Form.

401(k), 403(b), or qualified employer sponsored plan^{5,6}

Please contact the employer-sponsor of the plan for rollover instructions and complete any forms that may be required.

SEP IRA or SIMPLE IRA⁷

If no check is enclosed, please complete an IRA Rollover/Transfer Form.

Option II – For beneficiary/inherited accounts only

If no check is enclosed, please complete an IRA Rollover/Transfer Form.

What type of plan is the transfer or rollover coming from?

- Directly from a Traditional IRA, Roth IRA, SEP or SIMPLE IRA
 Directly from a 401(k), 403(b), or qualified employer sponsored plan

Please contact the employer-sponsor of the plan for rollover instructions and complete any forms that may be required.

INITIAL INVESTMENT AND FUND SELECTIONS CONTINUED ON NEXT PAGE

5. Under current law, the account owner is responsible for tracking "after-tax contributions" in a Traditional IRA. Therefore, if any transfer or rollover going to your IRA contains "after-tax contributions," you are strongly urged to maintain proper records until such amounts are completely distributed to you.

6. If you are opening a Roth IRA, the transfer or rollover must have come from an after-tax account (e.g., a Roth IRA or Roth 401(k)) or, in the case of a "Roth Conversion," from a pre-tax account (e.g., a Traditional IRA, a SEP IRA or a SIMPLE IRA) as a distribution on which you will be taxed.

7. SIMPLE IRAs may be transferred or rolled over to another plan type only after two years from the date of initial participation in the plan. Before two years, you may only transfer to another SIMPLE IRA.

4B INVESTMENT ALLOCATION

The Total minimum investment amount is \$250 per fund. See prospectus section titled "Buying Shares" for more information.

TOTAL INVESTMENT AMOUNT

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.

Please make check(s) payable to "FTIOS."

CLASS A & CLASS C SHARES

- Class A and Class C shares are the most widely used share classes for individual investors.
- You must have a broker-dealer to purchase Class C shares.

VALUE FUNDS	Class (fund number) ⁸	INVESTMENT ⁹ \$ Amount or %
Franklin Balance Sheet Investment	<input type="checkbox"/> A (150) <input type="checkbox"/> C (250) <input type="checkbox"/> Adv (650)	<input type="text"/>
Franklin MidCap Value	<input type="checkbox"/> A (422) <input type="checkbox"/> C (522)	<input type="text"/>
Franklin Mutual Beacon	<input type="checkbox"/> A (476) <input type="checkbox"/> C (576) <input type="checkbox"/> Z (076)	<input type="text"/>
Franklin Mutual Quest	<input type="checkbox"/> A (475) <input type="checkbox"/> C (575) <input type="checkbox"/> Z (075)	<input type="text"/>
Franklin Mutual Shares	<input type="checkbox"/> A (474) <input type="checkbox"/> C (574) <input type="checkbox"/> Z (074)	<input type="text"/>
Franklin Small Cap Value	<input type="checkbox"/> A (482) <input type="checkbox"/> C (582) <input type="checkbox"/> Adv (682)	<input type="text"/>
BLEND FUNDS		
Franklin Focused Core Equity	<input type="checkbox"/> A (443) <input type="checkbox"/> C (543) <input type="checkbox"/> Adv (600)	<input type="text"/>
Franklin Rising Dividends	<input type="checkbox"/> A (158) <input type="checkbox"/> C (258) <input type="checkbox"/> Adv (658)	<input type="text"/>
GROWTH FUNDS		
Franklin DynaTech	<input type="checkbox"/> A (108) <input type="checkbox"/> C (208) <input type="checkbox"/> Adv (628)	<input type="text"/>
Franklin Growth	<input type="checkbox"/> A (106) <input type="checkbox"/> C (206) <input type="checkbox"/> Adv (606)	<input type="text"/>
Franklin Growth Opportunities	<input type="checkbox"/> A (462) <input type="checkbox"/> C (562) <input type="checkbox"/> Adv (662)	<input type="text"/>
Franklin Small-Mid Cap Growth	<input type="checkbox"/> A (198) <input type="checkbox"/> C (298) <input type="checkbox"/> Adv (698)	<input type="text"/>
SECTOR FUNDS		
Franklin Biotechnology Discovery	<input type="checkbox"/> A (402) <input type="checkbox"/> C (242) <input type="checkbox"/> Adv (042)	<input type="text"/>
Franklin Global Listed Infrastructure	<input type="checkbox"/> A (997) <input type="checkbox"/> C (267) <input type="checkbox"/> Adv (947)	<input type="text"/>
Franklin Global Real Estate	<input type="checkbox"/> A (495) <input type="checkbox"/> C (595) <input type="checkbox"/> Adv (695)	<input type="text"/>
Franklin Gold and Precious Metals	<input type="checkbox"/> A (132) <input type="checkbox"/> C (232) <input type="checkbox"/> Adv (632)	<input type="text"/>
Franklin Mutual Financial Services	<input type="checkbox"/> A (479) <input type="checkbox"/> C (579) <input type="checkbox"/> Z (079)	<input type="text"/>
Franklin Natural Resources	<input type="checkbox"/> A (403) <input type="checkbox"/> C (503) <input type="checkbox"/> Adv (613)	<input type="text"/>
Franklin Real Estate Securities	<input type="checkbox"/> A (192) <input type="checkbox"/> C (292) <input type="checkbox"/> Adv (692)	<input type="text"/>
Franklin Utilities	<input type="checkbox"/> A (107) <input type="checkbox"/> C (207) <input type="checkbox"/> Adv (607)	<input type="text"/>
GLOBAL FUNDS		
Franklin Mutual Global Discovery	<input type="checkbox"/> A (477) <input type="checkbox"/> C (577) <input type="checkbox"/> Z (077)	<input type="text"/>
Templeton Global Opportunities Trust	<input type="checkbox"/> A (415) <input type="checkbox"/> C (515) <input type="checkbox"/> Adv (678)	<input type="text"/>
Templeton Global Smaller Companies	<input type="checkbox"/> A (103) <input type="checkbox"/> C (203) <input type="checkbox"/> Adv (603)	<input type="text"/>
Templeton Growth	<input type="checkbox"/> A (101) <input type="checkbox"/> C (201) <input type="checkbox"/> Adv (601)	<input type="text"/>
Templeton World	<input type="checkbox"/> A (102) <input type="checkbox"/> C (202) <input type="checkbox"/> Adv (602)	<input type="text"/>
INTERNATIONAL FUNDS		
Franklin India Growth	<input type="checkbox"/> A (141) <input type="checkbox"/> C (241) <input type="checkbox"/> Adv (644)	<input type="text"/>
Franklin International Growth	<input type="checkbox"/> A (429) <input type="checkbox"/> C (248) <input type="checkbox"/> Adv (649)	<input type="text"/>
Franklin Mutual European	<input type="checkbox"/> A (478) <input type="checkbox"/> C (578) <input type="checkbox"/> Z (078)	<input type="text"/>
Franklin Mutual International	<input type="checkbox"/> A (373) <input type="checkbox"/> C (573) <input type="checkbox"/> Z (073)	<input type="text"/>
Templeton China World	<input type="checkbox"/> A (188) <input type="checkbox"/> C (288) <input type="checkbox"/> Adv (680)	<input type="text"/>
Templeton Developing Markets Trust	<input type="checkbox"/> A (711) <input type="checkbox"/> C (791) <input type="checkbox"/> Adv (611)	<input type="text"/>
Templeton Emerging Markets Small Cap	<input type="checkbox"/> A (426) <input type="checkbox"/> C (526) <input type="checkbox"/> Adv (626)	<input type="text"/>
Templeton Foreign	<input type="checkbox"/> A (104) <input type="checkbox"/> C (204) <input type="checkbox"/> Adv (604)	<input type="text"/>
HYBRID FUNDS		
Franklin Balanced	<input type="checkbox"/> A (424) <input type="checkbox"/> C (517) <input type="checkbox"/> Adv (624)	<input type="text"/>
Franklin Convertible Securities	<input type="checkbox"/> A (137) <input type="checkbox"/> C (237) <input type="checkbox"/> Adv (637)	<input type="text"/>
Franklin Equity Income	<input type="checkbox"/> A (139) <input type="checkbox"/> C (239) <input type="checkbox"/> Adv (639)	<input type="text"/>
Franklin Income	<input type="checkbox"/> A (109) <input type="checkbox"/> C (209) <input type="checkbox"/> Adv (609)	<input type="text"/>
Templeton Emerging Markets Balanced	<input type="checkbox"/> A (080) <input type="checkbox"/> C (211) <input type="checkbox"/> Adv (011)	<input type="text"/>
Templeton Global Balanced	<input type="checkbox"/> A (325) <input type="checkbox"/> C (225) <input type="checkbox"/> Adv (625)	<input type="text"/>

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 6 to purchase Class Z shares under this provision.

ASSET ALLOCATION FUNDS	Class (fund number) ⁸	INVESTMENT ⁹ \$ Amount or %
Franklin Corefolio Allocation	<input type="checkbox"/> A (470) <input type="checkbox"/> C (570) <input type="checkbox"/> Adv (670)	<input type="text"/>
Franklin Founding Funds Allocation	<input type="checkbox"/> A (481) <input type="checkbox"/> C (282) <input type="checkbox"/> Adv (671)	<input type="text"/>
Franklin Conservative Allocation	<input type="checkbox"/> A (484) <input type="checkbox"/> C (584) <input type="checkbox"/> Adv (641)	<input type="text"/>
Franklin Moderate Allocation	<input type="checkbox"/> A (485) <input type="checkbox"/> C (585) <input type="checkbox"/> Adv (642)	<input type="text"/>
Franklin Growth Allocation	<input type="checkbox"/> A (486) <input type="checkbox"/> C (586) <input type="checkbox"/> Adv (643)	<input type="text"/>
Franklin LifeSmart™ Retirement Income	<input type="checkbox"/> A (427) <input type="checkbox"/> C (527) <input type="checkbox"/> Adv (627)	<input type="text"/>
Franklin LifeSmart™ 2020 Retirement Target	<input type="checkbox"/> A (052) <input type="checkbox"/> C (552) <input type="checkbox"/> Adv (082)	<input type="text"/>
Franklin LifeSmart™ 2025 Retirement Target	<input type="checkbox"/> A (445) <input type="checkbox"/> C (545) <input type="checkbox"/> Adv (645)	<input type="text"/>
Franklin LifeSmart™ 2030 Retirement Target	<input type="checkbox"/> A (047) <input type="checkbox"/> C (553) <input type="checkbox"/> Adv (083)	<input type="text"/>
Franklin LifeSmart™ 2035 Retirement Target	<input type="checkbox"/> A (446) <input type="checkbox"/> C (546) <input type="checkbox"/> Adv (646)	<input type="text"/>
Franklin LifeSmart™ 2040 Retirement Target	<input type="checkbox"/> A (049) <input type="checkbox"/> C (255) <input type="checkbox"/> Adv (081)	<input type="text"/>
Franklin LifeSmart™ 2045 Retirement Target	<input type="checkbox"/> A (451) <input type="checkbox"/> C (551) <input type="checkbox"/> Adv (651)	<input type="text"/>
Franklin LifeSmart™ 2050 Retirement Target	<input type="checkbox"/> A (059) <input type="checkbox"/> C (259) <input type="checkbox"/> Adv (098)	<input type="text"/>
Franklin LifeSmart™ 2055 Retirement Target	<input type="checkbox"/> A (959) <input type="checkbox"/> C (289) <input type="checkbox"/> Adv (999)	<input type="text"/>
ALTERNATIVE FUNDS		
Franklin K2 Alternative Strategies	<input type="checkbox"/> A (068) <input type="checkbox"/> C (520) <input type="checkbox"/> Adv (010)	<input type="text"/>
Franklin K2 Global Macro Opportunities	<input type="checkbox"/> A (973) <input type="checkbox"/> C (273) <input type="checkbox"/> Adv (993)	<input type="text"/>
Franklin K2 Long Short Credit	<input type="checkbox"/> A (948) <input type="checkbox"/> C (547) <input type="checkbox"/> Adv (998)	<input type="text"/>
Franklin Pelagos Commodities Strategy	<input type="checkbox"/> A (995) <input type="checkbox"/> C (295) <input type="checkbox"/> Adv (015)	<input type="text"/>
FIXED INCOME FUNDS		
Franklin Adjustable U.S. Government Securities	<input type="checkbox"/> A (138) <input type="checkbox"/> C (238) <input type="checkbox"/> Adv (638)	<input type="text"/>
Franklin Flexible Alpha Bond	<input type="checkbox"/> A (953) <input type="checkbox"/> C (283) <input type="checkbox"/> Adv (983)	<input type="text"/>
Franklin Floating Rate Daily Access	<input type="checkbox"/> A (489) <input type="checkbox"/> C (589) <input type="checkbox"/> Adv (689)	<input type="text"/>
Franklin Global Government Bond	<input type="checkbox"/> A (058) <input type="checkbox"/> C (508) <input type="checkbox"/> Adv (048)	<input type="text"/>
Franklin High Income	<input type="checkbox"/> A (105) <input type="checkbox"/> C (205) <input type="checkbox"/> Adv (605)	<input type="text"/>
Franklin Low Duration Total Return	<input type="checkbox"/> A (401) <input type="checkbox"/> C (501) <input type="checkbox"/> Adv (621)	<input type="text"/>
Franklin Real Return	<input type="checkbox"/> A (423) <input type="checkbox"/> C (213) <input type="checkbox"/> Adv (623)	<input type="text"/>
Franklin Strategic Income	<input type="checkbox"/> A (194) <input type="checkbox"/> C (294) <input type="checkbox"/> Adv (694)	<input type="text"/>
Franklin Strategic Mortgage Portfolio	<input type="checkbox"/> A (357) <input type="checkbox"/> C (957) <input type="checkbox"/> Adv (057)	<input type="text"/>
Franklin Total Return	<input type="checkbox"/> A (460) <input type="checkbox"/> C (560) <input type="checkbox"/> Adv (660)	<input type="text"/>
Franklin U.S. Government Securities	<input type="checkbox"/> A (110) <input type="checkbox"/> C (210) <input type="checkbox"/> Adv (610)	<input type="text"/>
Templeton Emerging Markets Bond	<input type="checkbox"/> A (072) <input type="checkbox"/> C (572) <input type="checkbox"/> Adv (012)	<input type="text"/>
Templeton Global Bond	<input type="checkbox"/> A (406) <input type="checkbox"/> C (506) <input type="checkbox"/> Adv (616)	<input type="text"/>
Templeton Global Total Return	<input type="checkbox"/> A (407) <input type="checkbox"/> C (507) <input type="checkbox"/> Adv (696)	<input type="text"/>
Templeton Hard Currency	<input type="checkbox"/> A (412) <input type="checkbox"/> Adv (612)	<input type="text"/>
Templeton International Bond	<input type="checkbox"/> A (447) <input type="checkbox"/> C (247) <input type="checkbox"/> Adv (647)	<input type="text"/>
MONEY FUND		
Franklin U.S. Government Money Fund	<input type="checkbox"/> A (111)	<input type="text"/>

8. Class A shares will be purchased if no class of shares is selected. If you are opening a Rollover IRA with a distribution from an employer-sponsored retirement plan (as defined in the Fund's prospectus) for which FTIOS was the plan trustee or custodian, your investments will be made into Class A shares without a sales charge.

9. If no dollar amount or percentage is indicated, payment by single check or bank money order will be apportioned equally among all selected funds.

5 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 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 \$50,000¹⁰ \$100,000 \$250,000 \$500,000 \$1,000,000

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

Fund-account number(s)

6 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.

Please indicate the condition met that qualifies your purchase of Class Z shares.

- 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)

7 BANK INFORMATION AND AUTOMATIC INVESTMENTS

7A BANK INFORMATION¹¹

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	Account type
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Checking <input type="checkbox"/> Savings

OR

- Use my attached, preprinted voided check/deposit slip.

SEE NEXT PAGE

10. Not applicable for all funds.

11. Redemption requests to send proceeds electronically within 15 days of establishing or changing bank instructions must be submitted by completing an IRA Distribution 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.

7 BANK INFORMATION AND AUTOMATIC INVESTMENTS (cont'd.)

7A BANK INFORMATION (cont'd.)

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

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

Tape a preprinted, voided check or preprinted savings account deposit slip here.

Bank account registration information (your name and address) cannot be blank or handwritten.

Do not staple.

J. A. Sample
123 Street
Anywhere, USA 00000 XXXXX

ATTACH PREPRINTED, VOIDED
CHECK OR DEPOSIT SLIP

PAY TO THE ORDER OF: _____ DATE _____

_____ DOLLARS

FOR _____

XXXX XXX XXXX XXXX XXXXX XXXXXX XXXXX

7B AUTOMATIC INVESTMENT PLAN

- Complete this section to start scheduled, automatic investment transfers directly **FROM** a bank account **TO** your Franklin Templeton fund account(s).
- Bank information must be provided in **Section 7A** 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 4

AMOUNT PER FUND (\$50 minimum)	START MONTH	FREQUENCY (select one)	INVESTMENT DATE ¹² (select one)
\$ _____	_____	<input type="checkbox"/> monthly <input type="checkbox"/> annually <input type="checkbox"/> quarterly	<input type="checkbox"/> 1st <input type="checkbox"/> 10th <input type="checkbox"/> 20th <input type="checkbox"/> 5th <input type="checkbox"/> 15th <input type="checkbox"/> 25th

OR

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

ATTACH A SEPARATE SHEET IF MORE THAN THREE FUNDS

SHARE CLASS ¹³	FUND NAME ¹⁴	AMOUNT PER FUND (\$50 minimum)	START MONTH	FREQUENCY (select one)	INVESTMENT DATE ¹² (select one)
<input type="checkbox"/> Class A <input type="checkbox"/> Class C	_____	\$ _____	_____	<input type="checkbox"/> monthly <input type="checkbox"/> annually <input type="checkbox"/> quarterly	<input type="checkbox"/> 1st <input type="checkbox"/> 10th <input type="checkbox"/> 20th <input type="checkbox"/> 5th <input type="checkbox"/> 15th <input type="checkbox"/> 25th
<input type="checkbox"/> Class A <input type="checkbox"/> Class C	_____	\$ _____	_____	<input type="checkbox"/> monthly <input type="checkbox"/> annually <input type="checkbox"/> quarterly	<input type="checkbox"/> 1st <input type="checkbox"/> 10th <input type="checkbox"/> 20th <input type="checkbox"/> 5th <input type="checkbox"/> 15th <input type="checkbox"/> 25th
<input type="checkbox"/> Class A <input type="checkbox"/> Class C	_____	\$ _____	_____	<input type="checkbox"/> monthly <input type="checkbox"/> annually <input type="checkbox"/> quarterly	<input type="checkbox"/> 1st <input type="checkbox"/> 10th <input type="checkbox"/> 20th <input type="checkbox"/> 5th <input type="checkbox"/> 15th <input type="checkbox"/> 25th

8 TELEPHONE TRANSACTION PRIVILEGES

You and your financial advisor automatically have the convenience of 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 Telephone Purchases and Redemptions via electronic funds transfer, UNLESS you check below. Review your prospectus for a discussion of these privileges.

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

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

12. If the Investment Date falls on a weekend or holiday, the transaction will be made on the following business day.
 13. 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.
 14. Please substitute Account Number if you wish to direct this to an existing account.

BY SIGNING BELOW 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 unable to verify my information, you are authorized to close my account by redeeming shares at the then applicable net asset value.
- I hereby appoint Fiduciary Trust International of the South "FTIOS" as Custodian of my IRA under the terms of the Traditional IRA Custodial Account Agreement (the "Agreement"). I have received and read the Agreement and the IRA Disclosure Statement.
- I consent to a maintenance fee for the type of IRA custodial account opened by this application. A \$15 maintenance fee will apply to each account type with a balance of less than \$50,000. The maintenance fee is \$10 for accounts with balances of \$50,000 and over.¹⁵
- I have received and read the prospectus for each fund selected in Section 4B 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 2, 3, 4, 6, 7, 8, 9 and 10, as well as the Broker Dealer information below, 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.
- You are authorized to provide any information about my account(s) to my dealer or other financial advisor.
- 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.

- 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 my bank account.
- 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.
- If I am married and elect to designate a beneficiary other than my spouse, I should consult with my legal advisor as to any interest (community property, marital property, or otherwise) my spouse has or may have with respect to this plan and the effect of any such interest on this beneficiary designation.
- If I am married and elect to designate someone other than my spouse as my primary beneficiary, my spouse consents to the beneficiary designation, if my spouse's consent is necessary.
- If I name my spouse as a beneficiary, and I later divorce, that designation is automatically revoked and invalid upon my death, unless after my divorce I affirmatively elect to name my former spouse as my non-spouse beneficiary.

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.

SIGNATURE

X

Date

10 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 4B. 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

M.I. Last name

Suffix

Telephone number

Financial advisor email

Dealer number

Branch number

Financial advisor number

Branch address

City

State

ZIP

AUTHORIZED SIGNATURE, SECURITIES DEALER

X

Title

15. The maintenance fee will be \$10 if the aggregate balance of all of the participant's accounts that are linked under the Cumulative Quantity Discount is \$50,000 or more at the time the fee is assessed. Please note that the fee is assessed upon an account closing if the account is closed prior to the annual fee assessment, which generally occurs in the first week of December.

BEFORE YOU SIGN AND SUBMIT...

TO OPEN ACCOUNT – DID YOU PROVIDE:

A typed application or application handwritten in capital letters using blue or black ink

SECTION 1

The type(s) of IRA(s) that should be established with this request

SECTION 2

Information for the Account Owner authorized to transact business on the account

- Full first and last name
- Street address
- Social Security number/ITIN and date of birth

Information in Section 2B if opening an inherited beneficiary account

For inherited beneficiary accounts only, did you include:

- a copy of the death certificate
- documentation confirming the beneficiary of the decedent's assets you will transfer or roll over

SECTION 3

- The name, relationship and identifying information of all Beneficiary(ies)
- Percentages of Primary and Contingent Beneficiaries that equal to 100%

SECTION 4

- Source of funding (as provided in section 4A)
- Fund share class (if Class C selected, Broker-Dealer in Section 10 is required)
- Fund investment(s) and allocation(s)/percentage(s) equal to 100%
- \$250 initial minimum investment or \$50 if establishing an Automatic Investment Plan (in which case Section 6 should be completed)

SECTION 9

The signature of the Account Owner and date signed

TO ADD BANK INFORMATION TO YOUR PLAN – DID YOU PROVIDE:

SECTION 7

Pre-printed voided check or savings deposit slip

If setting up an Automatic Investment Plan

- Fund name(s)
- Amount, start month, frequency, and investment date for each

**PLEASE MAKE A PHOTOCOPY
OF THE COMPLETED FORM
FOR YOUR RECORDS**

Please mail to

WEST COAST

**FTIOS
c/o Franklin Templeton Investor Services, LLC
P.O. Box 997153
Sacramento, CA 95899-7153**

Overnight

**3344 Quality Drive
Rancho Cordova, CA 95670-7313**

EAST COAST

**FTIOS
c/o Franklin Templeton Investor Services, LLC
P.O. Box 33033
St. Petersburg, FL 33733-8033**

**100 Fountain Parkway N.
St. Petersburg, FL 33716-1205**

Not FDIC Insured | May Lose Value | No Bank Guarantee