FRANKLIN TEMPLETON INVESTMENTS

2020 VISION

Time to Take STOCK™

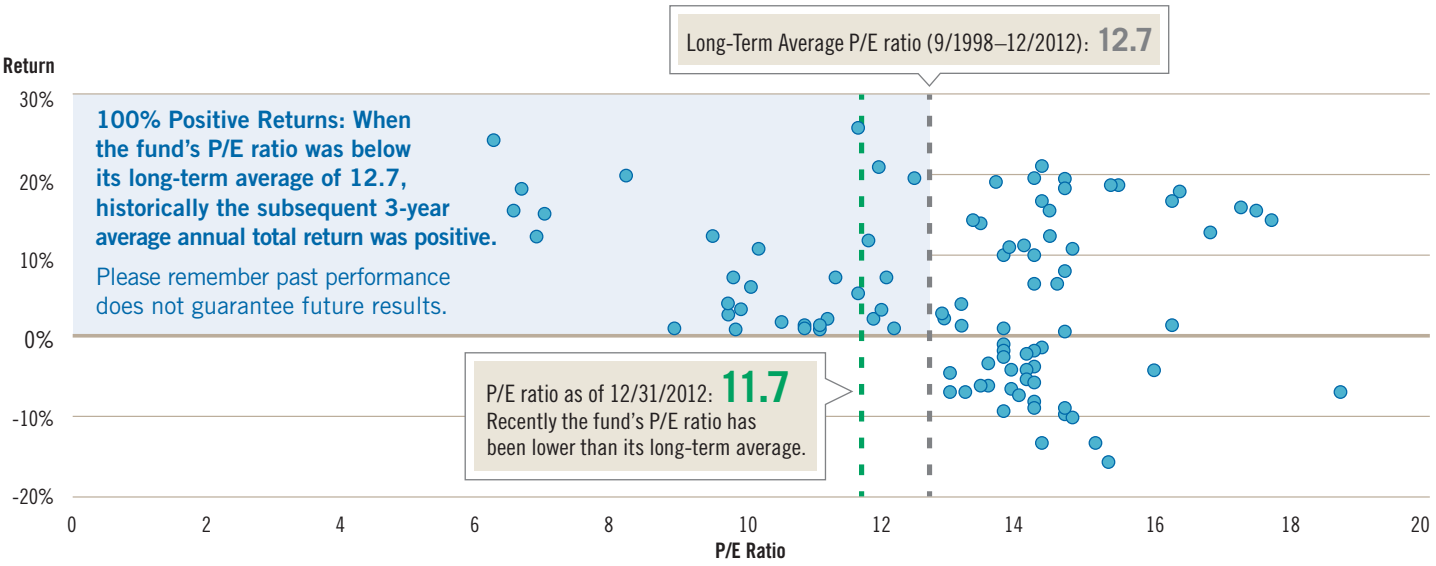
Capitalize on Opportunity

If you see opportunity in equity markets, work with your financial advisor to capitalize on investments that may benefit as markets recover. Consider Templeton Foreign Fund, which goes to great lengths to find undervalued stocks outside of the U.S. that have been overlooked by the market.

BUYING AN ATTRACTIVE VALUE WITH TEMPLETON FOREIGN FUND (TEMFX)

The Price/Earnings ratio, or P/E ratio, is a valuation measure that shows a company's current share price relative to its earnings per share. A mutual fund's P/E ratio is determined based on the weighted average of the P/E ratios of the stocks in the portfolio. Templeton Foreign Fund's strategy for buying value can be seen in the fund's P/E ratio, which was 11.7 as of 12/31/2012, lower than its benchmark, the MSCI EAFE Index with a P/E ratio of 14.9.[1] The chart below shows all of the fund's available P/E ratios going back to 1998 (x-axis) along with the corresponding subsequent 3-year average annual total returns (y-axis).

P/E Ratios (September 1998–December 2012) **vs. Subsequent 3-Year Average Annual Total Returns**
(Templeton Foreign Fund Class A—Without Sales Charge)



Performance figures do not include the maximum 5.75% initial sales charge. If they had returns would have been lower. Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment returns and principal value will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton Investments at (800) DIAL BEN/342-5236 or visit ***franklintempleton.com*** *for the most recent month-end performance.*

Time to Take STOCK™

Many investors, nervous about making poor decisions, are avoiding the stock market entirely. However, this decision may be putting their long-term investment goals at risk. If you see this as an opportune time to buy attractive companies at bargain prices, talk to your financial advisor today about adding Templeton Foreign Fund to your portfolio. Turn this flyer over to learn more about the fund.

1. Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed or produced by MSCI. Indexes are unmanaged, and one cannot invest directly in an index.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Take Action with **Templeton Foreign Fund** (TEMFX)

Templeton Foreign Fund seeks long-term capital growth by investing primarily in equity securities of companies located outside the U.S., including emerging markets.

Average Annual Total Returns–Class A[2] (Periods Ended March 31, 2013)

	1-Year	5-Year	10-Year	Since Inception (Date)
With Maximum 5.75% Sales Charge	**0.57%**	**-0.29%**	**8.61%**	**10.73%** (10/05/82)
Without Sales Charge	**6.77%**	**0.89%**	**9.26%**	**10.95%** (10/05/82)

Class A has total annual operating expenses of 1.21%.

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To learn more about Templeton Foreign Fund, please call your financial advisor.

What Are the Risks?

All investments involve risks, including possible loss of principal. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments; investments in emerging markets involve heightened risks related to the same factors. To the extent the fund focuses on particular countries, regions, industries, sectors or types of investment from time to time, it may be subject to greater risks of adverse developments in such areas of focus than a fund that invests in a wider variety of countries, regions, industries, sectors or investments. Current political uncertainty surrounding the European Union (EU) and its membership may increase market volatility. The financial instability of some countries in the EU, including Greece, Italy and Spain, together with the risk of that impacting other more stable countries may increase the economic risk of investing in companies in Europe. The fund's risk considerations are discussed in the prospectus.

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

2. Class A: On 1/1/93, a plan of distribution was implemented for these shares under Rule 12b-1, which affects subsequent performance. The fund offers other share classes, subject to different fees and expenses that will affect their performance.

< GAIN FROM OUR PERSPECTIVE® >

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

Franklin Templeton Distributors, Inc.
One Franklin Parkway
San Mateo, CA 94403-1906
(800) DIAL BEN®/342-5236
franklintempleton.com

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