FRANKLIN TEMPLETON INVESTMENTS

2020 VISION

Time to Take STOCK™

> **" I'm waiting for the markets to get better."**

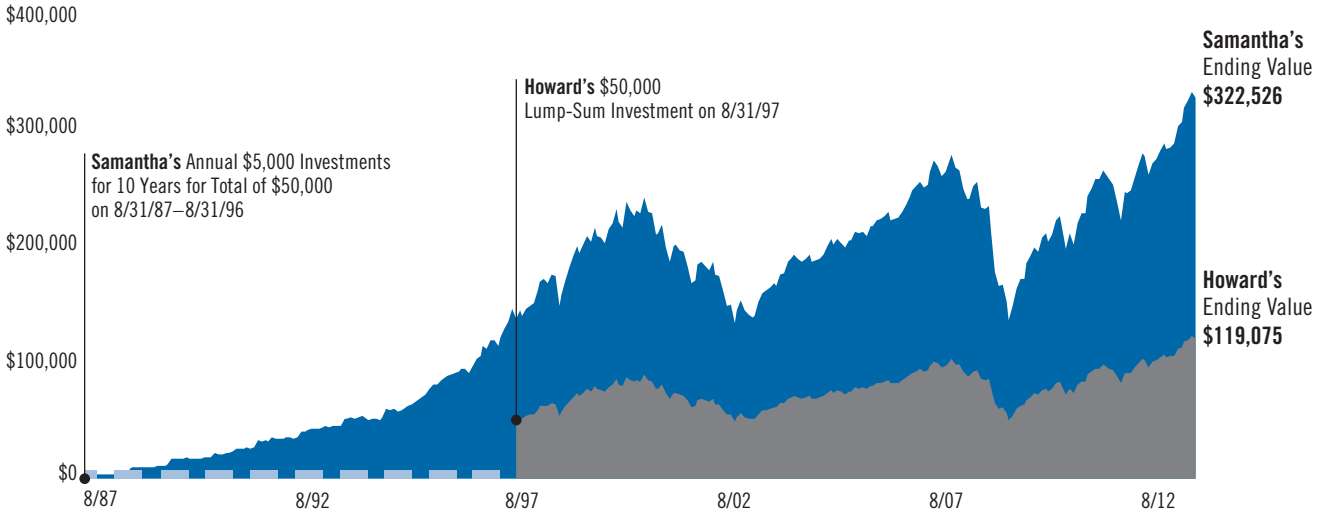
If you share this sentiment, you're not alone. Market volatility has spurred many investors to move their assets out of stocks and into cash and/or bonds—promising themselves to get back in once the market recovered. While this "timing the market" strategy may feel better in the short-term, investors with time on their side should consider the potential value of starting to move back into stocks now. Consider the following example.

THE VALUE OF TIME: A TALE OF TWO INVESTMENT APPROACHES

On August 31, 1987, at the beginning of a bear market,[1] Samantha and Howard met with their financial advisor. He recommended they each invest $5,000 in the stock market (as represented by the S&P 500 Index) every year for the next 10 years. Samantha heeded this recommendation, however Howard wasn't convinced. He decided to wait and invest when he felt the market outlook had improved. Ten years later, during a bull market, Howard invested a lump sum of $50,000.[2]

Investing Early and Regularly Significantly Outpaced an Investment Made Later

Hypothetical Growth of Two Investment Strategies (August 31, 1987–June 30, 2013)[2]



This chart is for illustrative purposes only and does not reflect the performance of any Franklin, Templeton or Mutual Series fund.

Even though Howard invested the same amount as Samantha, his time on the sidelines significantly impacted his overall investment results. In fact, as of June 30, 2013, Samantha's cumulative total return was 527%, while Howard's was only 131%.

Time to Take STOCK

It may be time to take stock of your investment strategy. Ask yourself: How will you know when "better" is? Instead of waiting on the sidelines, talk with your financial advisor about implementing a systematic investment plan that can start gradually moving your cash back into equities. Turn this flyer over to see Franklin Templeton funds to help you take action today.

1. August 31, 1987 coincides with the start of a bear market as defined by Ned Davis Research and August 31, 1997 coincides with the latter half of a bull market.

2. © 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. Samantha invested $5,000 on 8/31 of each year from 1987 to 1996. Howard invested $50,000 on 8/31/97. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Franklin Templeton Funds to Help You Take Action

Franklin Templeton's distinct multi-manager structure combines the specialized expertise of three world-class investment management groups—Franklin, Templeton and Mutual Series—each operating autonomously.

	Franklin Rising Dividends Fund	Templeton Foreign Fund	Mutual Global Discovery Fund
Fund Description	Seeks long-term capital appreciation by investing at least 80% of its net assets in companies that have paid consistently rising dividends.	Seeks long-term capital growth by investing primarily in equity securities of companies located outside the U.S., including emerging markets.	Seeks capital appreciation by focusing on undervalued mid- and large-cap equity securities, which may include foreign securities and, to a lesser extent, distressed securities and merger arbitrage.
Symbols	**Class A** . . . . . FRDPX **Class C** . . . . . FRDTX	**Class A** . . . . . TEMFX **Class C** . . . . . TEFTX	**Class A** . . . . . TEDIX **Class C** . . . . . TEDSX

For more information on Franklin Templeton mutual funds, please contact your financial advisor.

A Few Words About Risk

All investments involve risks, including possible loss of principal. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions.

Franklin Rising Dividends Fund: Value securities may not increase in price as anticipated or may decline further in value. While smaller and midsize companies may offer substantial opportunities for capital growth, they also involve heightened risks and should be considered speculative. Historically, smaller- and midsize-company securities have been more volatile in price than larger-company securities, especially over the short term.

Mutual Global Discovery Fund: Value securities may not increase in price as anticipated or may decline further in value. The fund's investments in foreign securities involve certain risks including currency fluctuations, and economic and political uncertainties. Smaller-company stocks have exhibited greater price volatility than larger-company stocks, particularly over the short term. The fund's investments in companies engaged in mergers, reorganizations or liquidations also involve special risks as pending deals may not be completed on time or on favorable terms. The fund may invest in lower-rated bonds, which entail higher credit risk.

Templeton Foreign Fund: 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.

These and other risks are described more fully in the funds' prospectuses.

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.*

< GAIN FROM OUR PERSPECTIVE® >

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