



January 5, 2015

## Franklin Small Cap Growth Fund Closing to New Investors

The Board of Directors for Franklin Templeton Investments has approved closing all share classes of the **Franklin Small Cap Growth Fund** (“the Fund”) to **new** investors, with some exceptions, at the close of business of the NYSE on **February 12, 2015**.

Fund #	Fund Name	Share Class	CUSIP	NASDAQ
465	Franklin Small Cap Growth Fund	A	354 713 620	FSGRX
565	Franklin Small Cap Growth Fund	C	354 713 646	FCSGX
865	Franklin Small Cap Growth Fund	R	354 713 539	FSSRX
335	Franklin Small Cap Growth Fund	R6	354 713 349	FSMLX
665	Franklin Small Cap Growth Fund	Advisor	354 713 653	FSSAX

### Impact to Shareholders and Exceptions

The decision to close the Fund to new investors will not affect existing shareholders, who may continue to purchase additional shares of the Fund.

The following investors may also continue to purchase additional shares of the Fund:

- Clients of discretionary investment allocation programs where such programs had investments in the Fund prior to the close of business of the NYSE on February 12, 2015
- Employer Sponsored Retirement Plans or benefit plans and their participants where the Fund was available to participants prior to the close of business of the NYSE on February 12, 2015
- Employer Sponsored Retirement Plans or benefit plans that approved the Fund as an investment option prior to the close of business of the NYSE on February 12, 2015, but have not opened an account as of that date, provided that the initial account is opened with the Fund on or prior to June 12, 2015
- Other Franklin Templeton Funds and funds advised or sub-advised by a Franklin Templeton investment manager, as approved by the Fund
- Trustees and officers of the Trust (or Fund)
- Members of the Fund’s portfolio management team

### How will shareholders and advisors be notified?

A message regarding the Fund closing to new investors will be included with shareholders’ quarterly asset summary statement, which mails the first week of January 2015. A message will be posted to the Fund’s page on [franklintempleton.com](http://franklintempleton.com). Financial advisors will be sent an email on or around January 6, 2015, if they don’t have an email on file with us, advisors were mailed a letter on or around January 2, 2015.

Please read the [prospectus supplement](#) as it contains important details about the Fund closing to new investors.

Franklin Templeton Investor Services, LLC.  
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**If you have questions, please contact your Dedicated Service Team at 1-800/266-6768.**