



February 15, 2017

529 Plan Age-Based Reallocation

On Tuesday, **March 7, 2017**, Franklin Templeton plans to process the reallocation for eligible 529 Plan accounts invested in the age-based asset allocations.

Statements and Communication

Franklin Templeton will send confirmation statements with a letter that explains that the reallocation is a result of the account beneficiary moving from one age bracket to the next. A copy of the letters (one for accounts with an Automatic Investment Plan and one for accounts without an Automatic Investment Plan) are attached below.



529 ABR Letter

Accounts with an Automatic Investment Plan



529 ABR Letter AIP

Important Details

- This reallocation does not count against the account owner's annual reallocation limit. Please see the Franklin Templeton 529 College Savings Plan [Investor Handbook](#) for additional information.
- Account numbers are not affected by the reallocation, but the portfolio number will change to reflect the new age-based portfolio if the account is reallocated. Please see the chart below for details on portfolio and CUSIP numbers.

Age-Based Conservative Asset Allocation								
	Newborn - 8 Years		Age 9 - 12 Years		Age 13 - 16 Years		Age 17+ Years	
Share Class	Portfolio Number	CUSIP	Portfolio Number	CUSIP	Portfolio Number	CUSIP	Portfolio Number	CUSIP
Class A	088	645768698	089	645768656	090	645768615	091	645768565
Class B	900	645768680	901	645768649	902	645768599	903	645768557
Class C	566	645768672	567	645768631	568	645768581	569	645768540
Direct	038	645768508	039	645768607	040	645768706	041	645768805
Age-Based Moderate Asset Allocation								
	Newborn - 8 Years		Age 9 - 12 Years		Age 13 - 16 Years		Age 17+ Years	
Share Class	Portfolio Number	CUSIP	Portfolio Number	CUSIP	Portfolio Number	CUSIP	Portfolio Number	CUSIP
Class A	092	645768870	093	645768839	094	645768789	095	645768748
Class B	904	645768862	905	645768821	906	645768771	907	645768730
Class C	590	645768854	591	645768813	592	645768763	593	645768722
Direct	043	645768102	044	645768201	045	645768300	046	645768409
Age-Based Growth Asset Allocation								
	Newborn - 8 Years		Age 9 - 12 Years		Age 13 - 16 Years		Age 17+ Years	
Share Class	Portfolio Number	CUSIP	Portfolio Number	CUSIP	Portfolio Number	CUSIP	Portfolio Number	CUSIP
Class A	472	645769696	473	645769654	491	645769613	492	645769563
Class B	937	645769688	923	645769647	924	645769597	928	645769555
Class C	537	645769670	523	645769639	524	645769589	528	645769548
Direct	028	645769712	029	645769662	030	645769621	031	645769571



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If you have questions, please contact your Dedicated Service Team at 1-800/266-6768.

Upcoming Change to Templeton Global Smaller Companies Fund

Effective on or about March 1, 2017, the Templeton Global Smaller Companies Fund (the “Fund”) will change its definition of “smaller companies” from one based on a set dollar limit to one based on the Fund’s benchmark. Please see details below for more information. The details will also be included in the annual summary prospectus, which is available [here](#) on franklintempleton.com.

Fund Name	Share Class	Fund #	CUSIP #	NASDAQ
Templeton Global Smaller Companies Fund	A	103	880 22L 102	TEMGX
	C	203	880 22L 201	TESGX
	R6	313	880 22L 508	FBOGX
	Advisor	603	880 22L 300	TGSAX

Summary of Changes

Effective on or about March 1, 2017, the Fund will change its definition of “smaller companies,” from those with a market capitalization (the total market value of a company’s outstanding stock) not exceeding \$4 billion, at time of purchase, to those with a market capitalization not exceeding the highest market capitalization in the Fund’s benchmark, the MSCI All Country World (ACWI) Small Cap Index, at the time of purchase. As of September 30, 2016, the highest market capitalization in the MSCI ACWI Small Cap Index was \$7.9 billion. In addition, as part of this change, the Fund will no longer restrict initial and subsequent purchases to different maximum market capitalizations. Consistent with its investment policy, the Fund will continue to invest at least 80% of its net assets in securities of smaller companies located anywhere in the world.

The Fund’s management believes that this change will more accurately reflect the universe of “smaller companies” as the market evolves over time.

How are financial advisors and shareholders being notified?

- A message has been posted to the Fund’s page on franklintempleton.com.
- Financial advisors were sent an email with details regarding these changes on December 28, 2016; for financial advisors without an email address on file, a letter was mailed to them on about the same date.
- The annual summary prospectus, which includes these changes, was mailed to shareholders in early January 2017. Shareholders who receive quarterly asset summary statements from Franklin Templeton will have a message included on their statement which will be sent in early April 2017.

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