



March 20, 2017

Franklin Small Cap Growth Fund Re-opening Class R6 Shares to New Investors

The Franklin Small Cap Growth Fund (the "Fund") is currently closed to new investors with limited exceptions described in the Fund's [prospectus](#). Effective on or about **April 28, 2017**, the Fund will open Class R6 shares to new investors who are eligible to purchase Class R6 shares. Class A, C, R, and Advisor shares will remain closed to new investors with exceptions described in the Fund's prospectus. Please read the prospectus supplement included with this communication for additional information regarding this change.

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

Prospectus Supplement



SCG_FSS1_P_0317

How will financial advisors and shareholders be notified?

- A message was posted on the Fund's page on franklintempleton.com on or about March 16, 2017.
- An email will be sent to financial advisors with the details regarding this change on or about March 21, 2017. For financial advisors without an email address on file, a letter will be mailed to them on about the same date.

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