

Operations Alert

February 5, 2016

Franklin Rising Dividends Fund Distribution Change

Franklin Rising Dividends Fund (the "Fund") will change its quarterly dividend distribution schedule in 2016. The Fund previously paid out quarterly dividend distributions in early March, June, September and December. In an effort to evenly spread out the Fund's distribution amounts, the Fund's first three distributions of 2016 will be moved back one month. Please see the Fund's estimated distribution dates below.

Franklin Rising Dividends Fund Distribution Dates

2015 Distribution Dates	2016 Estimated Distribution Dates		
March 4, 2015	Early April 2016		
June 3, 2015	Early July 2016		
September 3, 2015	Early October 2016		
December 3, 2015	Early December 2016		

Funds Details

Fund Name	Share Class	Fund	Ticker Symbol	CUSIP
Franklin Rising Dividends Fund	Α	158	FRDPX	353 825 102
	С	258	FRDTX	353 825 409
	R	858	FRDRX	353 825 706
	R6	348	FRISX	353 825 888
	Advisor	658	FRDAX	353 825 805

How will shareholders and financial advisors be notified of the distribution date changes?

- A message will be posted to Franklin Rising Dividends Fund's page on franklintempleton.com on or about February 5, 2016.
- Financial advisors will be sent an email on or about February 8, 2016. For financial advisors who do not have an email address on file, a letter will be mailed to them regarding these changes on or about February 11, 2016.
- For shareholders who receive quarterly asset summary statements, a message will be printed on their statement which will be mailed in early April 2016. For shareholders who receive dividend payments by check, a message will also be printed on their April 2016 statement.