

**Amendment No. 2 dated November 19, 2018  
to the Simplified Prospectus dated  
May 29, 2018, as amended by Amendment  
No. 1 dated October 15, 2018**



**in respect of:**

Templeton EAFE Developed Markets Fund  
(*Series A, F, O and PF*)

Templeton Emerging Markets Fund (*Series A, F, I, O and PF*)

Templeton Emerging Markets Corporate Class  
(*Series A, F, O and PF*)

Templeton Frontier Markets Corporate Class  
(*Series A, F and O*)

Templeton Global Balanced Fund (*Series A, F, FT, I, O, OT, PF, PFT, T, T-USD and V*)

Templeton Global Bond Fund (*Series A, F, I, O and PF*)

Templeton Global Bond Fund (Hedged)  
(*Series A, F, I, O and PF*)

Templeton Global Smaller Companies Fund  
(*Series A, F, I, O and PF*)

Templeton Global Smaller Companies  
Corporate Class (*Series A, F, I and O*)

Templeton Growth Fund, Ltd. (*Series A, A (Hedged), F, I, O and PF*)

Templeton Growth Corporate Class (*Series A, F, I, O and PF*)

Templeton International Stock Fund (*Series A, F, I, O, PF, PFT and T*)

Templeton International Stock Corporate  
Class (*Series A, F, I, O, PF and T*)

Franklin Global Growth Fund (*Series A, F, O, PF and T*)

Franklin Global Growth Corporate Class  
(*Series A, F, O and T*)

Franklin Global Small-Mid Cap Fund (*Series A, F, I, O and PF*)

Franklin High Income Fund (*Series A, F, I, O and PF*)

Franklin Strategic Income Fund (*Series A, F, I, O and PF*)

Franklin Select U.S. Equity Fund (formerly  
Franklin U.S. Core Equity Fund) (*Series A, F, O and PF*)

Franklin U.S. Monthly Income Fund (*Series A, F, FT, I, O, OT, PF, PFT, T and T-USD*)

Franklin U.S. Monthly Income Corporate  
Class (*Series A, F, FT, I, O, OT, PF, T and T-USD*)

Franklin U.S. Monthly Income Hedged  
Corporate Class (*Series A, F, FT, I, O, OT, PF and T*)

Franklin U.S. Opportunities Fund (*Series A, F, O and PF*)

Franklin U.S. Opportunities Corporate Class  
(*Series A, F and O*)

Franklin U.S. Rising Dividends Fund (*Series A, F, O, PF, PF (Hedged), PFT and T*)

Franklin U.S. Rising Dividends Corporate  
Class (*Series A, F, I, O, PF and T*)

Franklin U.S. Rising Dividends Hedged  
Corporate Class (*Series A, F, O and T*)

Franklin Bissett Canadian Balanced Fund  
(*Series A, F, I, O, PF, PFT and T*)

Franklin Bissett Canadian Balanced Corporate  
Class (*Series A, F, I, O, PF and T*)

Franklin Bissett Canadian Bond Fund ( <i>Series A, F, O and PF</i> )	Franklin ActiveQuant Canadian Corporate Class ( <i>Series A, F, I and O</i> )
Franklin Bissett Canadian Dividend Fund ( <i>Series A, F, I, O and PF</i> )	Franklin ActiveQuant U.S. Fund ( <i>Series A, F, O and PF</i> )
Franklin Bissett Canadian Dividend Corporate Class ( <i>Series A, F, FT, I, O, OT, PF and T</i> )	Franklin ActiveQuant U.S. Corporate Class ( <i>Series A, F, O and PF</i> )
Franklin Bissett Canada Plus Equity Fund ( <i>Series A, F, O and PF</i> )	Franklin Mutual European Fund ( <i>Series A, F, I, O and PF</i> )
Franklin Bissett Canadian Equity Fund ( <i>Series A, F, I, O and PF</i> )	Franklin Mutual Global Discovery Fund ( <i>Series A, F, I, O, PF, PFT, T and T-USD</i> )
Franklin Bissett Canadian Equity Corporate Class ( <i>Series A, F, I, O, OT, PF and T</i> )	Franklin Mutual Global Discovery Corporate Class ( <i>Series A, F, I, O, PF, T and T-USD</i> )
Franklin Bissett Canadian Short Term Bond Fund ( <i>Series A, F, O and PF</i> )	Franklin Quotential Balanced Growth Portfolio ( <i>Series A, F, FT, I, O, OT, PF, PFT and T</i> )
Franklin Bissett Core Plus Bond Fund ( <i>Series A, F, I, O and PF</i> )	Franklin Quotential Balanced Growth Corporate Class Portfolio ( <i>Series A, F, FT, I, O, OT, PF, T and V</i> )
Franklin Bissett Corporate Bond Fund ( <i>Series A, F, I, O and PF</i> )	Franklin Quotential Balanced Income Portfolio ( <i>Series A, F, FT, I, O, OT, PF, PFT and T</i> )
Franklin Bissett Dividend Income Fund ( <i>Series A, F, I, O, OT, PF, PFT and T</i> )	Franklin Quotential Balanced Income Corporate Class Portfolio ( <i>Series A, F, FT, I, O, OT, PF, T and V</i> )
Franklin Bissett Dividend Income Corporate Class ( <i>Series A, F, I, O, PF and T</i> )	Franklin Quotential Diversified Equity Portfolio ( <i>Series A, F, I, O, OT, PF, PFT, T and T-USD</i> )
Franklin Bissett Energy Corporate Class ( <i>Series A, F, O and PF</i> )	Franklin Quotential Diversified Equity Corporate Class Portfolio ( <i>Series A, F, FT, I, O, OT, PF, T and T-USD</i> )
Franklin Bissett Microcap Fund ( <i>Series A, F, O and PF</i> )	Franklin Quotential Diversified Income Portfolio ( <i>Series A, F, FT, I, O, OT, PF, PFT and T</i> )
Franklin Bissett Money Market Fund ( <i>Series A, F, I, O and PF</i> )	Franklin Quotential Diversified Income Corporate Class Portfolio ( <i>Series A, F, FT, I, O, OT, PF, PFT, T, T-USD and V</i> )
Franklin Bissett Money Market Corporate Class ( <i>Series A, F, I and O</i> )	Franklin Quotential Fixed Income Portfolio ( <i>Series A, F, O and PF</i> )
Franklin Bissett Monthly Income and Growth Fund ( <i>Series A, F, I, O, PF, PFT and T</i> )	Franklin Quotential Growth Portfolio ( <i>Series A, F, I, O, OT, PF, PFT and T</i> )
Franklin Bissett Small Cap Fund ( <i>Series A, F, O and PF</i> )	Franklin Quotential Growth Corporate Class Portfolio ( <i>Series A, F, FT, I, O, PF and T</i> )
Franklin Bissett Small Cap Corporate Class ( <i>Series A, F and O</i> )	
Franklin ActiveQuant Canadian Fund ( <i>Series A, F, I, O and PF</i> )	

(collectively, the “Funds”)

All page references relate to the Simplified Prospectus dated May 29, 2018, as amended by Amendment No. 1 dated October 15, 2018 (the “Prospectus”). All capitalized terms not defined herein have the respective meanings set out in the Prospectus.

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## 1. **QUALIFICATION OF ADDITIONAL SERIES OF SECURITIES**

This document qualifies for distribution Series PA, PA (Hedged), PT and/or PT-USD securities (the “**New Series**”) of the Funds and Series PF securities (“**Series PF**”) of Templeton Frontier Markets Corporate Class.

The New Series and Series PF will be available on or about January 25, 2019.

## 2. **AUTOMATIC SWITCH FEATURE AND INVESTMENT ADVISORY SERVICES FEE OF TEMPLETON FRONTIER MARKETS CORPORATE CLASS**

As a result of the launch of Series PF of Templeton Frontier Markets Corporate Class (“**TFMCC**”), the automatic switch feature for Series F investors of TFMCC with \$100,000 or more will apply to automatically “switch” those investors to Series PF of TFMCC, bearing lower combined management and administration fees. Concurrently, the investment advisory services fee purchase option will also be available for purchase for Series F and PF of TFMCC.

## 3. **AUTOMATIC SWITCH FEATURE TO SERIES A, A (HEDGED), T AND T-USD SECURITIES OF THE FUNDS**

In connection with the creation of the New Series, Franklin Templeton Investments Corp., manager (“**Manager**”) of the Funds, has applied for an exemption from the Canadian securities regulatory authorities from the requirement in subsection 3.2.01(1) of National Instrument 81-101 *Mutual Fund Prospectus Disclosure* for a dealer to deliver or send the most recently filed fund facts documents to a purchaser before the dealer accepts an instruction from the purchaser for the purchase of a security of a mutual fund in respect of purchases of the New Series of the Funds that are made pursuant to the automatic switches (“**Automatic Switches**”).

The Automatic Switches will allow investors in Series A, A (Hedged), T and T-USD securities of the Funds (as applicable) with a minimum of \$200,000 in Related Accounts to automatically “switch” to Series PA, PA (Hedged), PT and PT-USD securities (as applicable) of the same fund and thereby benefit from the lower combined management and administration fee of Series PA, PA (Hedged), PT and PT-USD securities.

Subject to regulatory approval from the Canadian securities regulatory authorities, the Automatic Switches will be available on or about January 25, 2019.

#### 4. ADDITION OF PORTFOLIO ADVISOR AND CHANGES TO INVESTMENT STRATEGIES AND MANAGEMENT FEES OF FRANKLIN HIGH INCOME FUND

Effective on or about January 1, 2019, the Manager is adding a new portfolio advisor to Franklin High Income Fund. Concurrently, the investment strategies and management fees will be changed.

The technical amendments to the Prospectus required to effect these amendments are set out below:

##### 1. Front Cover

The Front Cover is amended by deleting each of the following funds and replacing them with the following, which now include references to Series PA, PA (Hedged), PF, PT and/or PT-USD of each such fund:

*Templeton EAFE Developed Markets Fund (Series A, F, O, PA and PF)*  
*Templeton Emerging Markets Fund (Series A, F, I, O, PA and PF)*  
*Templeton Emerging Markets Corporate Class (Series A, F, O, PA and PF)*  
*Templeton Frontier Markets Corporate Class (Series A, F, O, PA and PF)*  
*Templeton Global Balanced Fund (Series A, F, FT, I, O, OT, PA, PF, PFT, PT, PT-USD, T, T-USD and V)*  
*Templeton Global Bond Fund (Series A, F, I, O, PA and PF)*  
*Templeton Global Bond Fund (Hedged) (Series A, F, I, O, PA and PF)*  
*Templeton Global Smaller Companies Fund (Series A, F, I, O, PA and PF)*  
*Templeton Global Smaller Companies Corporate Class (Series A, F, I, O and PA)*  
*Templeton Growth Fund, Ltd. (Series A, A (Hedged), F, I, O, PA, PA (Hedged) and PF)*  
*Templeton Growth Corporate Class (Series A, F, I, O, PA and PF)*  
*Templeton International Stock Fund (Series A, F, I, O, PA, PF, PFT, PT and T)*  
*Templeton International Stock Corporate Class (Series A, F, I, O, PA, PF, PT and T)*  
*Franklin Global Growth Fund (Series A, F, O, PA, PF, PT and T)*  
*Franklin Global Growth Corporate Class (Series A, F, O, PA, PT and T)*  
*Franklin Global Small-Mid Cap Fund (Series A, F, I, O, PA and PF)*  
*Franklin High Income Fund (Series A, F, I, O, PA and PF)*  
*Franklin Strategic Income Fund (Series A, F, I, O, PA and PF)*  
*Franklin Select U.S. Equity Fund (formerly Franklin U.S. Core Equity Fund) (Series A, F, O, PA and PF)*  
*Franklin U.S. Monthly Income Fund (Series A, F, FT, I, O, OT, PA, PF, PFT, PT, PT-USD, T and T-USD)*  
*Franklin U.S. Monthly Income Corporate Class (Series A, F, FT, I, O, OT, PA, PF, PT, PT-USD, T and T-USD)*  
*Franklin U.S. Monthly Income Hedged Corporate Class (Series A, F, FT, I, O, OT, PA, PF, PT and T)*  
*Franklin U.S. Opportunities Fund (Series A, F, O, PA and PF)*  
*Franklin U.S. Opportunities Corporate Class (Series A, F, O and PA)*  
*Franklin U.S. Rising Dividends Fund (Series A, F, O, PA, PF, PF (Hedged), PFT, PT and T)*  
*Franklin U.S. Rising Dividends Corporate Class (Series A, F, I, O, PA, PF, PT and T)*  
*Franklin U.S. Rising Dividends Hedged Corporate Class (Series A, F, O, PA, PT and T)*

*Franklin Bissett Canadian Balanced Fund (Series A, F, I, O, PA, PF, PFT, PT and T)*  
*Franklin Bissett Canadian Balanced Corporate Class (Series A, F, I, O, PA, PF, PT and T)*  
*Franklin Bissett Canadian Bond Fund (Series A, F, O, PA and PF)*  
*Franklin Bissett Canadian Dividend Fund (Series A, F, I, O, PA and PF)*  
*Franklin Bissett Canadian Dividend Corporate Class (Series A, F, FT, I, O, OT, PA, PF, PT and T)*  
*Franklin Bissett Canada Plus Equity Fund (Series A, F, O, PA and PF)*  
*Franklin Bissett Canadian Equity Fund (Series A, F, I, O, PA and PF)*  
*Franklin Bissett Canadian Equity Corporate Class (Series A, F, I, O, OT, PA, PF, PT and T)*  
*Franklin Bissett Canadian Short Term Bond Fund (Series A, F, O, PA and PF)*  
*Franklin Bissett Core Plus Bond Fund (Series A, F, I, O, PA and PF)*  
*Franklin Bissett Corporate Bond Fund (Series A, F, I, O, PA and PF)*  
*Franklin Bissett Dividend Income Fund (Series A, F, I, O, OT, PA, PF, PFT, PT and T)*  
*Franklin Bissett Dividend Income Corporate Class (Series A, F, I, O, PA, PF, PT and T)*  
*Franklin Bissett Energy Corporate Class (Series A, F, O, PA and PF)*  
*Franklin Bissett Microcap Fund (Series A, F, O, PA and PF)*  
*Franklin Bissett Money Market Fund (Series A, F, I, O, PA and PF)*  
*Franklin Bissett Money Market Corporate Class (Series A, F, I, O and PA)*  
*Franklin Bissett Monthly Income and Growth Fund (Series A, F, I, O, PA, PF, PFT, PT and T)*  
*Franklin Bissett Small Cap Fund (Series A, F, O, PA and PF)*  
*Franklin Bissett Small Cap Corporate Class (Series A, F, O and PA)*  
*Franklin ActiveQuant Canadian Fund (Series A, F, I, O, PA and PF)*  
*Franklin ActiveQuant Canadian Corporate Class (Series A, F, I, O and PA)*  
*Franklin ActiveQuant U.S. Fund (Series A, F, O, PA and PF)*  
*Franklin ActiveQuant U.S. Corporate Class (Series A, F, O, PA and PF)*  
*Franklin Mutual European Fund (Series A, F, I, O, PA and PF)*  
*Franklin Mutual Global Discovery Fund (Series A, F, I, O, PA, PF, PFT, PT, PT-USD, T and T-USD)*  
*Franklin Mutual Global Discovery Corporate Class (Series A, F, I, O, PA, PF, PT, PT-USD, T and T-USD)*  
*Franklin Quotential Balanced Growth Portfolio (Series A, F, FT, I, O, OT, PA, PF, PFT, PT and T)*  
*Franklin Quotential Balanced Growth Corporate Class Portfolio (Series A, F, FT, I, O, OT, PA, PF, PT, T and V)*  
*Franklin Quotential Balanced Income Portfolio (Series A, F, FT, I, O, OT, PA, PF, PFT, PT and T)*  
*Franklin Quotential Balanced Income Corporate Class Portfolio (Series A, F, FT, I, O, OT, PA, PF, PT, T and V)*  
*Franklin Quotential Diversified Equity Portfolio (Series A, F, I, O, OT, PA, PF, PFT, PT, PT-USD, T and T-USD)*  
*Franklin Quotential Diversified Equity Corporate Class Portfolio (Series A, F, FT, I, O, OT, PA, PF, PT, PT-USD, T and T-USD)*  
*Franklin Quotential Diversified Income Portfolio (Series A, F, FT, I, O, OT, PA, PF, PFT, PT and T)*  
*Franklin Quotential Diversified Income Corporate Class Portfolio (Series A, F, FT, I, O, OT, PA, PF, PFT, PT, PT-USD, T, T-USD and V)*  
*Franklin Quotential Fixed Income Portfolio (Series A, F, O, PA and PF)*

Franklin Quotential Growth Portfolio (Series A, F, I, O, OT, PA, PF, PFT, PT and T)  
 Franklin Quotential Growth Corporate Class Portfolio (Series A, F, FT, I, O, PA, PF, PT and T)

## 2. Purchases, switches and redemptions

### (a) Classes and Series

- (i) The third paragraph under the sub-heading "Classes and Series" on page 14 is deleted in its entirety and replaced with the following:

*The Funds in this prospectus offer up to 17 series – Series A, A (Hedged), F, FT, I, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT-USD, T, T-USD and V (the “series”). The table below sets out the availability of Funds in each series:*

- (ii) The following is added to the table on page 15 of the Prospectus:

<b>Series</b>	<b>Funds Available</b>
<i>PA</i>	<i>All Funds, except Templeton Asian Growth Fund, Templeton Asian Growth Corporate Class, Templeton Frontier Markets Fund, Franklin Bissett Canadian All Cap Balanced Fund, Franklin Bissett Canadian All Cap Balanced Corporate Class, Franklin Bissett Canadian Government Bond Fund, Franklin Mutual U.S. Shares Fund, Franklin Mutual U.S. Shares Corporate Class, FT Balanced Growth Private Wealth Pool (formerly FT Balanced Growth Pool), FT Balanced Income Private Wealth Pool (formerly FT Balanced Income Pool), FT Growth Private Wealth Pool (formerly FT Growth Pool) and Franklin Templeton Canadian Large Cap Fund</i>
<i>PA (Hedged)</i>	<i>Templeton Growth Fund, Ltd.</i>
<i>PF</i>	<i>Templeton Frontier Markets Corporate Class</i>
<i>PT</i>	<i>Templeton Global Balanced Fund                      Templeton International Stock Fund and its respective Corporate Class Fund                      Franklin Global Growth Fund and its respective Corporate Class Fund                      Franklin U.S. Monthly Income Fund and its respective Corporate Class Fund                      Franklin U.S. Monthly Income Hedged Corporate Class                      Franklin U.S. Rising Dividends Fund and its respective Corporate Class Fund                      Franklin U.S. Rising Dividends Hedged Corporate Class                      Franklin Bissett Canadian Balanced Fund and its respective Corporate Class Fund                      Franklin Bissett Canadian Dividend Corporate Class                      Franklin Bissett Canadian Equity Corporate Class                      Franklin Bissett Dividend Income Fund and its respective Corporate Class Fund                      Franklin Bissett Monthly Income and Growth Fund</i>

	<i>Franklin Mutual Global Discovery Fund and its respective Corporate Class Fund</i> <i>Franklin Quotential Balanced Growth Portfolio</i> <i>Franklin Quotential Balanced Growth Corporate Class Portfolio</i> <i>Franklin Quotential Balanced Income Portfolio</i> <i>Franklin Quotential Balanced Income Corporate Class Portfolio</i> <i>Franklin Quotential Diversified Equity Portfolio</i> <i>Franklin Quotential Diversified Equity Corporate Class Portfolio</i> <i>Franklin Quotential Diversified Income Portfolio</i> <i>Franklin Quotential Diversified Income Corporate Class Portfolio</i> <i>Franklin Quotential Growth Portfolio</i> <i>Franklin Quotential Growth Corporate Class Portfolio</i>
PT-USD	<i>Templeton Global Balanced Fund</i> <i>Franklin U.S. Monthly Income Fund and its respective Corporate Class Fund</i> <i>Franklin Mutual Global Discovery Fund and its respective Corporate Class Fund</i> <i>Franklin Quotential Diversified Equity Portfolio</i> <i>Franklin Quotential Diversified Equity Corporate Class Portfolio</i> <i>Franklin Quotential Diversified Income Corporate Class Portfolio</i>

- (iii) The sub-heading “About Series A, A (Hedged), F, FT, I, O, OT, PF, PF (Hedged), PFT, T, T-USD and V and the first and second paragraphs on page 18 are deleted and replaced with the following:

***About Series A, A (Hedged), F, FT, I, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT-USD, T, T-USD and V***

*For minimum investments required to purchase Series A, A (Hedged), F, FT, I, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT (Hedged), T, T-USD and V securities, please see Buying Funds and Minimum investments on page 23 for details. To determine which particular series is right for you, please see below.*

*The investment advisory services fee option is not available for Series F, FT, PF, PF (Hedged) and PFT (where applicable), in the following Funds: Franklin Templeton Canadian Large Cap Fund, Franklin Bissett Canadian All Cap Balanced Fund, Templeton Frontier Markets Fund, Templeton Asian Growth Fund, Franklin Mutual U.S. Shares Fund, Franklin Mutual U.S. Shares Corporate Class and Franklin Bissett Canadian All Cap Balanced Corporate Class.*

- (iv) Series A and Series A (Hedged)

The following disclosure is added as the second paragraph under the sub-headings “Series A” and “Series A (Hedged)” on page 18:

Series A

*In addition, where a Fund also offers Series PA securities, then:*

- *Series A securities are only available to investors with less than \$200,000 invested in securities of all Funds held in Related Accounts*
- *On a daily basis, the Manager will automatically switch Series A investors with \$200,000 or more invested in securities of all Funds held in Related Accounts to Series PA securities.*

Series A (Hedged)

*In addition, where a Fund also offers Series PA (Hedged) securities, then:*

- *Series A (Hedged) securities are only available to investors with less than \$200,000 invested in securities of all Funds held in Related Accounts*
- *On a daily basis, the Manager will automatically switch Series A (Hedged) investors with \$200,000 or more invested in securities of all Funds held in Related Accounts to Series PA (Hedged) securities.*

(v) Series F

The second bullet of the third paragraph under the sub-heading “Series F” on page 18 is deleted and replaced with the following:

- *On a daily basis, the Manager will automatically switch Series F investors with \$100,000 or more invested in securities of all Funds held in Related Accounts to Series PF securities.*

(vi) Series FT

The second bullet of the fourth paragraph under the sub-heading “Series FT” on page 19 is deleted and replaced with the following:

- *On a daily basis, the Manager will automatically switch Series FT investors with \$100,000 or more invested in securities of all Funds held in Related Accounts to Series PFT securities.*

(vii) Series PA and PA (Hedged)

The following Series PA and PA (Hedged) disclosure is added after the sub-heading “Series OT” on page 20:

**Series PA**

*Series PA is available to all investors, subject to certain minimum investment requirements.*

*Series PA is available to investors who have in total invested a minimum of \$200,000 in Funds within one month from initial purchase of Series PA, PA (Hedged), PT or PT-USD securities, held in Related Accounts (as defined on page 24 under the heading “Account Linking Service”).*

*Participation in Series PA is only available with our prior consent and the consent of your Dealer organization.*



**Series PA (Hedged)**

*Series PA (Hedged) is the same as Series A (Hedged), except Series PA (Hedged) is available to investors who have in total invested a minimum of \$200,000 in Funds within one month from initial purchase of Series PA, PA (Hedged), PT or PT-USD securities, held in Related Accounts (as defined on page 24 under the heading “Account Linking Service).*

*Participation in Series PA (Hedged) is only available with our prior consent and the consent of your Dealer organization.*

(viii) **Series PT and PT-USD**

The following Series PT and PT-USD disclosure is added after the sub-heading “Series PFT” on page 21:

**Series PT**

*Series PT is the same as Series T, except Series PT is available to investors who have in total invested a minimum of \$200,000 in Funds within one month from initial purchase of Series PA, PA (Hedged), PT or PT-USD securities, held in Related Accounts (as defined on page 24 under the heading “Account Linking Service”).*

*Participation in Series PT is only available with our prior consent and the consent of your Dealer organization.*

**Series PT-USD**

*Series PT-USD is the same as Series T-USD, except Series PT-USD is available to investors who have in total invested a minimum of \$200,000 in Funds within one month from initial purchase of Series PA, PA (Hedged), PT or PT-USD securities, held in Related Accounts (as defined on page 24 under the heading “Account Linking Service”).*

*Participation in Series PT-USD is only available with our prior consent and the consent of your Dealer organization.*

(ix) **Series T (including Series T-USD)**

The following disclosure is added as the third paragraph under the sub-heading “Series T (including Series T-USD)” on page 21:

**Series T (including Series T-USD)**

*In addition, where a Fund also offers Series PT (including PT-USD) securities, then:*

- *Series T (including Series T-USD) securities are only available to investors with less than \$200,000 invested in securities of all Funds held in Related Accounts*
- *On a daily basis, the Manager will automatically switch Series T (including Series T-USD) investors with \$200,000 or more invested in*

*securities of all Funds held in Related Accounts to Series PT (including PT-USD) securities.*

(x) The price of a Fund

The first paragraph under the sub-heading “The price of a Fund” on page 22 is deleted and replaced with the following:

*We calculate the net asset value (“NAV”) for each series at the close of trading on The Toronto Stock Exchange (“TSX”) every business day (usually 4 p.m. ET). For Funds available in U.S. dollars, we calculate the NAV in Canadian dollars and convert it into U.S. dollars using that day’s exchange rate. Although Series PT-USD and Series T-USD are denominated in Canadian dollars, the monthly distributions for Series PT-USD and Series T-USD securities are an amount fixed in U.S. dollars and will therefore not fluctuate based on the exchange rate of the Canadian dollar. The distributions for Series PT-USD and Series T-USD securities (and the NAV) will therefore differ from that of the Canadian dollar Series PT and T securities.*

**(b) Buying Funds**

(i) Minimum Investments

The first paragraph under the sub-heading “Minimum Investments” on page 23 is deleted and replaced with the following:

*The table below sets out the minimum investments required to purchase Series A, A (Hedged), F, FT, I, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT-USD, T, T-USD or V securities:*

(ii) Minimum Investment Table

The “Minimum Investment Table” on page 23 is amended by adding the following series under the row for Series PF (Hedged):

*Minimum Investment Table*

<i>Series</i>	<i>Initial Investment</i>	<i>Additional Investments</i>	<i>Pre-authorized Chequing Plans (PACs)</i>
<i>PA, PA (Hedged)*, PT, PT-USD</i>	<i>\$200,000</i>	<i>No minimum</i>	<i>No minimum</i>

(iii) Accounting Linking Service

The first sentence of the first paragraph under the sub-heading “Account Linking Service” on page 24 is deleted and replaced with the following:

*For the purposes of satisfying the minimum investment requirement for Series PA, PA (Hedged), PF, PFT, PT, PT-USD, O and OT, investors may link related accounts.*

(iv) Purchase options

The first sentence of the first paragraph under the sub-heading “Purchase options” on page 24 is deleted and replaced with the following:

*For Series A (including A (Hedged)), Series PA (including PA (Hedged)), T (including T-USD) and PT (including PT-USD), you can purchase securities in one of the three ways:*

(v) Funds’ Availability in Canadian and U.S. dollars

(1) The first and second bullets under the sub-heading “Funds’ Availability in Canadian and U.S. dollars” on page 24 are deleted and replaced with the following:

- *All of the Templeton Funds, except Templeton Global Bond Fund (Hedged)*
- *All of the Franklin Funds, except Franklin U.S. Monthly Income Hedged Corporate Class and Franklin U.S. Rising Dividends Hedged Corporate Class*

(2) The following is added as the last bullet under the sub-heading “Funds’ Availability in Canadian and U.S. dollars” on page 24:

- *All of the Franklin Quotential Portfolios*

(c) How to Switch to another Series

Automatic Switches

(i) The following disclosure is added after the first paragraph under the sub-heading “Automatic Switches” on page 26:

***Automatic Switches***

*Certain Funds have applied for an exemption from the Canadian securities regulatory authorities from the requirement in subsection 3.2.01(1) of National Instrument 81-101 Mutual Fund Prospectus Disclosure for a dealer to deliver or send the most recently filed fund facts documents to a purchaser before the dealer accepts an instruction from the purchaser for the purchase of a security of a mutual fund in respect of purchases of Series PA, PA (Hedged), PT and PT-USD securities of certain Funds that are made pursuant to the automatic switches (“Automatic Switches”).*

*The Automatic Switches will allow investors in Series A, A (Hedged), T and T-USD securities of the Funds (as applicable) with a minimum of \$200,000 in Related Accounts to automatically “switch” to Series PA, PA (Hedged), PT and PT-USD securities (as applicable) of the same fund and thereby benefit from the lower combined management and administration fee of Series PA, PA (Hedged), PT and PT-USD securities.*

*Subject to regulatory approval from the Canadian securities regulatory authorities, the Automatic Switches will be available on or about January 25, 2019.*

- (ii) The first sentence of the second paragraph under the sub-heading “Automatic Switches” on page 26 is deleted and replaced with the following:

*In addition to switching from one Fund to another Fund, you can also switch from Series A, A (Hedged), F, FT, I, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT-USD, T, T-USD or V to a different series through your Dealer.*

**(d) Redeeming Funds**

- (i) Calculating the redemption fee

The first paragraph under the sub-heading “Calculating the redemption fee” on page 28 is deleted and replaced with the following:

*You pay a redemption fee if you redeem Series A (including A (Hedged)), PA (including PA (Hedged)), T (including T-USD) or PT (including PT-USD)) securities brought under:*

- (ii) Free redemption entitlement (only applicable to low-load sales charge and deferred sales charge securities still subject to a redemption fee)

The first paragraph under the sub-heading “Free redemption entitlement (only applicable to low-load sales charge and deferred sales charge securities still subject to a redemption fee)” on page 29 is deleted and replaced with the following:

*You can redeem some of your Series A (including A (Hedged)), PA (including PA (Hedged)), T (including T-USD) or PT (including PT-USD)) securities that would otherwise be subject to a redemption fee without paying a fee, even if you have held them for less than three years, in the case of low-load sales charge securities, or less than six years, in the case of deferred sales charge securities. You can redeem:*

- (iii) Minimum balances and maintaining eligibility

The following is added to the table on page 30 and the paragraphs under it are hereby deleted and replaced with the following:

<i>Series</i>	<i>Minimum Investment balance requirement</i>	<i>Potential consequences if minimum investment balance requirement not met</i>
<i>PA*</i>	<i>\$200,000 invested in Related Accounts</i>	<i>Redesignate to Series A of the same Fund</i>

<i>Series</i>	<i>Minimum Investment balance requirement</i>	<i>Potential consequences if minimum investment balance requirement not met</i>
<i>PA (Hedged)*</i>	<i>\$200,000 invested in Related Accounts</i>	<i>Redesignate to Series A (Hedged) of the same Fund</i>
<i>PT*, PT-USD*</i>	<i>\$200,000 invested in Related Accounts</i>	<i>Redesignate to Series T and T-USD (where applicable) of the same Fund</i>

***\*Maintaining eligibility for Series F, Series FT, Series O, Series OT, Series PA, Series PA (Hedged), Series PF, Series PF (Hedged), Series PFT, Series PT and Series PT-USD***

*In addition to the minimum investment balance requirements for Series F, FT, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT and PT-USD, you must also continue to qualify to hold Series F, FT, O, OT, PA, PA (Hedged), PF, PF (Hedged) PFT, PT or PT-USD after your initial purchase as described under About Series A, A (Hedged), F, FT, I, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT-USD, T, T-USD and V. After giving you 30 days' notice that you no longer qualify to hold Series F, FT, O, OT, PA, PA (Hedged), PF, PF (Hedged), PFT, PT or PT-USD securities, we may redesignate your securities as follows:*

- *Series F into Series A*
- *Series PA (Hedged) into Series A (Hedged)*
- *Series FT, Series PF, Series PF (Hedged) or Series PFT into Series F*
- *Series O or Series PA into Series A (or Series F if Series A is not available)*
- *Series OT or Series PT into Series T*
- *Series PT-USD into Series T-USD*

*of the same Fund. If we redesignate your securities on this basis, no switch fee will be charged by your Dealer. The management and administration fee charged to the series you are switched into may be higher than that of the series of securities in which you were invested in.*

*In the case of switches from Series PA, PA (Hedged), PT, PT-USD, PF and PFT into Series A, A (Hedged), T, T-USD, F and FT, respectively, the management and administration fee charged to the series you are switched into, will in no case be higher than that of the respective series stated above.*

*We reserve the right to change or waive the minimum investment balance requirements for any series of securities.*

### **3. Optional services**

#### **(a) Automatic rebalancing service**

The first bullet under the sub-heading “Automatic rebalancing service” on page 33 is deleted and replaced with the following:

- *Target asset mix: You must select the Funds and target allocation percentages that will be subject to the automatic rebalancing service. Your selected Funds must be within the same currency, the same series or a similar fee structure (Series A/PA/PA (Hedged)/PT/PT-USD/T/T-USD, Series F/FT/PF/PF (Hedged)/PFT, Series O/OT or Series I/V) and the same purchase option (front load, low load or deferred sales charge). One automatic rebalancing service may be established per currency per account.*

#### 4. Fees and expenses

##### (a) Fees and expenses payable by the Fund

###### Management fees

Effective January 25, 2019, Series PA, PA (Hedged), PF, PT and PT-USD, where applicable, of the Funds are added to the management and administration fees table on pages 37 to 45:

<u>Fund Name</u>	<u>Series</u>	<u>Fee (%)</u>		
		<u>Management Fee</u>	<u>Management Fee Waiver</u>	<u>Administration Fee</u>
<i>Templeton EAFE Developed Markets Fund</i>	<i>A</i>	<i>2.00</i>	<i>-</i>	<i>0.35</i>
	<i>F</i>	<i>1.00</i>	<i>-</i>	<i>0.35</i>
	<i>PA*</i>	<i>1.80</i>	<i>-</i>	<i>0.15</i>
	<i>PF</i>	<i>0.80</i>	<i>-</i>	<i>0.15</i>
<i>Templeton Emerging Markets Fund</i>	<i>A</i>	<i>2.25</i>	<i>-</i>	<i>0.35</i>
	<i>F</i>	<i>1.25</i>	<i>-</i>	<i>0.35</i>
	<i>I</i>	<i>1.75</i>	<i>-</i>	<i>0.35</i>
	<i>PA*</i>	<i>2.00</i>	<i>-</i>	<i>0.35</i>
	<i>PF</i>	<i>1.00</i>	<i>-</i>	<i>0.35</i>
<i>Templeton Emerging Markets Corporate Class</i>	<i>A</i>	<i>2.25</i>	<i>-</i>	<i>0.35</i>
	<i>F</i>	<i>1.25</i>	<i>-</i>	<i>0.35</i>
	<i>PA*</i>	<i>2.00</i>	<i>-</i>	<i>0.35</i>
	<i>PF</i>	<i>1.00</i>	<i>-</i>	<i>0.35</i>
<i>Templeton Frontier Markets Corporate Class</i>	<i>A</i>	<i>2.25</i>	<i>-</i>	<i>0.35</i>
	<i>F</i>	<i>1.25</i>	<i>-</i>	<i>0.35</i>
	<i>PA*</i>	<i>2.00</i>	<i>-</i>	<i>0.35</i>
	<i>PF**</i>	<i>1.00</i>	<i>-</i>	<i>0.35</i>
<i>Templeton Global Balanced Fund</i>	<i>A/T/T-USD</i>	<i>1.85</i>	<i>-</i>	<i>0.23</i>
	<i>F/FT</i>	<i>0.85</i>	<i>-</i>	<i>0.23</i>
	<i>I/V</i>	<i>1.40</i>	<i>-</i>	<i>0.23</i>

<i><u>Fund Name</u></i>	<i>Series</i>	<i>Fee (%)</i>		
		<i>Management Fee</i>	<i>Management Fee Waiver</i>	<i>Administration Fee</i>
<i>Templeton Global Balanced Fund</i>	<i>PA/PT/ PT-USD*</i>	<i>1.70</i>	<i>-</i>	<i>0.15</i>
	<i>PF/PFT</i>	<i>0.70</i>	<i>-</i>	<i>0.15</i>
<i>Templeton Global Bond Fund</i>	<i>A</i>	<i>1.25</i>	<i>-</i>	<i>0.22</i>
	<i>F</i>	<i>0.75</i>	<i>-</i>	<i>0.22</i>
	<i>I</i>	<i>1.15</i>	<i>-</i>	<i>0.22</i>
	<i>PA*</i>	<i>1.20</i>	<i>-</i>	<i>0.10</i>
	<i>PF</i>	<i>0.70</i>	<i>-</i>	<i>0.10</i>
<i>Templeton Global Bond Fund (Hedged)</i>	<i>A</i>	<i>1.25</i>	<i>-</i>	<i>0.22</i>
	<i>F</i>	<i>0.75</i>	<i>-</i>	<i>0.22</i>
	<i>I</i>	<i>1.15</i>	<i>-</i>	<i>0.22</i>
	<i>PA*</i>	<i>1.20</i>	<i>-</i>	<i>0.10</i>
	<i>PF</i>	<i>0.70</i>	<i>-</i>	<i>0.10</i>
<i>Templeton Global Smaller Companies Fund</i>	<i>A</i>	<i>2.00</i>	<i>-</i>	<i>0.38</i>
	<i>F</i>	<i>1.00</i>	<i>-0.02</i>	<i>0.38</i>
	<i>I</i>	<i>1.25</i>	<i>-</i>	<i>0.38</i>
	<i>PA*</i>	<i>1.90</i>	<i>-</i>	<i>0.15</i>
	<i>PF</i>	<i>0.90</i>	<i>-</i>	<i>0.15</i>
<i>Templeton Global Smaller Companies Corporate Class</i>	<i>A</i>	<i>2.00</i>	<i>-</i>	<i>0.38</i>
	<i>F</i>	<i>1.00</i>	<i>-0.02</i>	<i>0.38</i>
	<i>I</i>	<i>1.25</i>	<i>-</i>	<i>0.38</i>
	<i>PA*</i>	<i>1.90</i>	<i>-</i>	<i>0.15</i>
<i>Templeton Growth Fund, Ltd.</i>	<i>A/A (Hedged)</i>	<i>1.85</i>	<i>-</i>	<i>0.35</i>
	<i>F</i>	<i>0.85</i>	<i>-</i>	<i>0.35</i>
	<i>I</i>	<i>1.10</i>	<i>-0.23</i>	<i>0.35</i>
	<i>PA/ PA (Hedged)*</i>	<i>1.80</i>	<i>-</i>	<i>0.15</i>
	<i>PF</i>	<i>0.80</i>	<i>-</i>	<i>0.15</i>
<i>Templeton Growth Corporate Class</i>	<i>A</i>	<i>1.85</i>	<i>-0.15</i>	<i>0.35</i>
	<i>F</i>	<i>0.85</i>	<i>-</i>	<i>0.35</i>
	<i>I</i>	<i>1.10</i>	<i>-0.09</i>	<i>0.35</i>
	<i>PA*</i>	<i>1.80</i>	<i>-0.15</i>	<i>0.15</i>
	<i>PF</i>	<i>0.80</i>	<i>-</i>	<i>0.15</i>

<u>Fund Name</u>	<u>Series</u>	<u>Fee (%)</u>		
		<u>Management Fee</u>	<u>Management Fee Waiver</u>	<u>Administration Fee</u>
<i>Templeton International Stock Fund</i>	<i>A/T</i>	2.00	-	0.35
	<i>F</i>	1.00	-	0.35
	<i>I</i>	1.30	-0.03	0.35
	<i>PA/PT*</i>	1.80	-	0.15
	<i>PF/PFT</i>	0.80	-	0.15
<i>Templeton International Stock Corporate Class</i>	<i>A/T</i>	2.00	-	0.35
	<i>F</i>	1.00	-	0.35
	<i>I</i>	1.30	-	0.35
	<i>PA/PT*</i>	1.80	-	0.15
	<i>PF</i>	0.80	-	0.15
<i>Franklin Global Growth Fund</i>	<i>A/T</i>	2.00	-	0.33
	<i>F</i>	1.00	-	0.33
	<i>PA/PT*</i>	1.80	-	0.15
	<i>PF</i>	0.80	-	0.15
<i>Franklin Global Growth Corporate Class</i>	<i>A/T</i>	2.00	-	0.33
	<i>F</i>	1.00	-	0.33
	<i>PA/PT*</i>	1.80	-	0.15
<i>Franklin Global Small-Mid Cap Fund</i>	<i>A</i>	2.00	-	0.30
	<i>F</i>	1.00	-	0.30
	<i>I</i>	1.50	-	0.30
	<i>PA*</i>	1.90	-	0.15
	<i>PF</i>	0.90	-	0.15
<i>Franklin High Income Fund</i>	<i>A</i>	1.25	-	0.21
	<i>F</i>	0.75	-	0.21
	<i>I</i>	1.15	-	0.21
	<i>PA*</i>	1.15	-	0.10
	<i>PF***</i>	0.65	-	0.10
<i>Franklin Strategic Income Fund</i>	<i>A</i>	1.25	-	0.21
	<i>F</i>	0.75	-	0.21
	<i>I</i>	1.15	-0.08	0.21
	<i>PA*</i>	1.20	-	0.10
	<i>PF</i>	0.70	-	0.10



<b><u>Fund Name</u></b>	<b>Series</b>	<b>Fee (%)</b>		
		<b>Management Fee</b>	<b>Management Fee Waiver</b>	<b>Administration Fee</b>
<i>Franklin Select U.S. Equity Fund (formerly Franklin U.S. Core Equity Fund)</i>	<i>A</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>PA*</i>	1.75	-	0.15
	<i>PF</i>	0.75	-	0.15
<i>Franklin U.S. Monthly Income Fund</i>	<i>A/T/T-USD</i>	1.85	-	0.19
	<i>F/FT</i>	0.85	-	0.19
	<i>I</i>	1.40	-	0.19
	<i>PA/PT/ PT-USD*</i>	1.70	-	0.15
	<i>PF/PFT</i>	0.70	-	0.15
<i>Franklin U.S. Monthly Income Corporate Class</i>	<i>A/T/T-USD</i>	1.85	-	0.19
	<i>F/FT</i>	0.85	-	0.19
	<i>I</i>	1.40	-	0.19
	<i>PA/PT/ PT-USD*</i>	1.70	-	0.15
	<i>PF</i>	0.70	-	0.15
<i>Franklin U.S. Monthly Income Hedged Corporate Class</i>	<i>A/T</i>	1.85	-	0.19
	<i>F/FT</i>	0.85	-	0.19
	<i>I</i>	1.40	-	0.19
	<i>PA/PT*</i>	1.70	-	0.15
	<i>PF</i>	0.70	-	0.15
<i>Franklin U.S. Opportunities Fund</i>	<i>A</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>PA*</i>	1.75	-	0.15
	<i>PF</i>	0.75	-	0.15
<i>Franklin U.S. Opportunities Corporate Class</i>	<i>A</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>PA*</i>	1.75	-	0.15
<i>Franklin U.S. Rising Dividends Fund</i>	<i>A/T</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>PA/PT*</i>	1.75	-	0.15
	<i>PF/ PF (Hedged)/ PFT</i>	0.75	-	0.15

<u><i>Fund Name</i></u>	<i>Series</i>	<u><i>Fee (%)</i></u>		
		<i>Management Fee</i>	<i>Management Fee Waiver</i>	<i>Administration Fee</i>
<i>Franklin U.S. Rising Dividends Corporate Class</i>	<i>A/T</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>I</i>	1.40	-	0.28
	<i>PA/PT*</i>	1.75	-	0.15
	<i>PF</i>	0.75	-	0.15
<i>Franklin U.S. Rising Dividends Hedged Corporate Class</i>	<i>A/T</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>PA/PT*</i>	1.75	-	0.15
<i>Franklin Bissett Canadian Balanced Fund</i>	<i>A/T</i>	1.85	-	0.19
	<i>F</i>	0.85	-0.06	0.19
	<i>I</i>	1.35	-0.02	0.19
	<i>PA/PT*</i>	1.65	-	0.15
	<i>PF/PFT</i>	0.65	-	0.15
<i>Franklin Bissett Canadian Balanced Corporate Class</i>	<i>A/T</i>	1.85	-	0.19
	<i>F</i>	0.85	-	0.19
	<i>I</i>	1.35	-	0.19
	<i>PA/PT*</i>	1.65	-	0.15
	<i>PF</i>	0.65	-	0.15
<i>Franklin Bissett Canadian Bond Fund</i>	<i>A</i>	1.05	-	0.10
	<i>F</i>	0.55	-	0.10
	<i>PA*</i>	1.00	-	0.10
	<i>PF</i>	0.50	-	0.10
<i>Franklin Bissett Canadian Dividend Fund</i>	<i>A</i>	1.90	-	0.22
	<i>F</i>	0.90	-0.06	0.22
	<i>I</i>	1.40	-	0.22
	<i>PA*</i>	1.70	-	0.15
	<i>PF</i>	0.70	-	0.15
<i>Franklin Bissett Canadian Dividend Corporate Class</i>	<i>A/T</i>	1.90	-	0.22
	<i>F/FT</i>	0.90	-0.06	0.22
	<i>I</i>	1.40	-	0.22
	<i>PA/PT*</i>	1.70	-	0.15
	<i>PF</i>	0.70	-	0.15

<b><i>Fund Name</i></b>	<b><i>Series</i></b>	<b><i>Fee (%)</i></b>		
		<b><i>Management Fee</i></b>	<b><i>Management Fee Waiver</i></b>	<b><i>Administration Fee</i></b>
<i>Franklin Bissett Canada Plus Equity Fund</i>	<i>A</i>	<i>1.90</i>		<i>0.23</i>
	<i>F</i>	<i>0.90</i>	<i>-</i>	<i>0.23</i>
	<i>PA*</i>	<i>1.75</i>	<i>-</i>	<i>0.15</i>
	<i>PF</i>	<i>0.75</i>	<i>-</i>	<i>0.15</i>
<i>Franklin Bissett Canadian Equity Fund</i>	<i>A</i>	<i>2.00</i>	<i>-</i>	<i>0.23</i>
	<i>F</i>	<i>1.00</i>	<i>-0.18</i>	<i>0.23</i>
	<i>I</i>	<i>1.40</i>	<i>-0.20</i>	<i>0.23</i>
	<i>PA*</i>	<i>1.75</i>	<i>-</i>	<i>0.15</i>
	<i>PF</i>	<i>0.75</i>	<i>-</i>	<i>0.15</i>
<i>Franklin Bissett Canadian Equity Corporate Class</i>	<i>A/T</i>	<i>2.00</i>	<i>-</i>	<i>0.23</i>
	<i>F</i>	<i>1.00</i>	<i>-0.17</i>	<i>0.23</i>
	<i>I</i>	<i>1.40</i>	<i>-0.12</i>	<i>0.23</i>
	<i>PA/PT*</i>	<i>1.75</i>	<i>-</i>	<i>0.15</i>
	<i>PF</i>	<i>0.75</i>	<i>-</i>	<i>0.15</i>
<i>Franklin Bissett Canadian Short Term Bond Fund</i>	<i>A</i>	<i>1.00</i>	<i>-</i>	<i>0.15</i>
	<i>F</i>	<i>0.50</i>	<i>-</i>	<i>0.15</i>
	<i>PA*</i>	<i>0.90</i>	<i>-</i>	<i>0.10</i>
	<i>PF</i>	<i>0.40</i>	<i>-</i>	<i>0.10</i>
<i>Franklin Bissett Core Plus Bond Fund</i>	<i>A</i>	<i>1.10</i>	<i>-</i>	<i>0.15</i>
	<i>F</i>	<i>0.60</i>	<i>-0.02</i>	<i>0.15</i>
	<i>I</i>	<i>0.95</i>	<i>-</i>	<i>0.15</i>
	<i>PA*</i>	<i>1.00</i>	<i>-</i>	<i>0.10</i>
	<i>PF</i>	<i>0.50</i>	<i>-</i>	<i>0.10</i>
<i>Franklin Bissett Corporate Bond Fund</i>	<i>A</i>	<i>1.15</i>	<i>-</i>	<i>0.15</i>
	<i>F</i>	<i>0.65</i>	<i>-</i>	<i>0.15</i>
	<i>I</i>	<i>0.95</i>	<i>-</i>	<i>0.15</i>
	<i>PA*</i>	<i>1.00</i>	<i>-</i>	<i>0.10</i>
	<i>PF</i>	<i>0.50</i>	<i>-</i>	<i>0.10</i>
<i>Franklin Bissett Dividend Income Fund</i>	<i>A/T</i>	<i>1.95</i>	<i>-</i>	<i>0.16</i>
	<i>F</i>	<i>0.95</i>	<i>-0.06</i>	<i>0.16</i>
	<i>I</i>	<i>1.45</i>	<i>-</i>	<i>0.16</i>
	<i>PA/PT*</i>	<i>1.70</i>	<i>-</i>	<i>0.15</i>
	<i>PF/PFT</i>	<i>0.70</i>	<i>-</i>	<i>0.15</i>

<b><u>Fund Name</u></b>	<b>Series</b>	<b>Fee (%)</b>		
		<b>Management Fee</b>	<b>Management Fee Waiver</b>	<b>Administration Fee</b>
<i>Franklin Bissett Dividend Income Corporate Class</i>	<i>A/T</i>	1.95	-	0.16
	<i>F</i>	0.95	-0.05	0.16
	<i>I</i>	1.45	-	0.16
	<i>PA/PT*</i>	1.70	-	0.15
	<i>PF</i>	0.70	-	0.15
<i>Franklin Bissett Energy Corporate Class</i>	<i>A</i>	2.00	-	0.35
	<i>F</i>	1.00	-	0.35
	<i>PA*</i>	1.85	-	0.15
	<i>PF</i>	0.85	-	0.15
<i>Franklin Bissett Microcap Fund</i>	<i>A</i>	3.00	-	0.35
	<i>F</i>	2.00	-0.17	0.35
	<i>PA*</i>	2.75	-	0.25
	<i>PF</i>	1.75	-	0.25
<i>Franklin Bissett Money Market Fund</i>	<i>A</i>	0.75	N/A	N/A
	<i>F</i>	0.50	N/A	N/A
	<i>I</i>	0.625	N/A	N/A
	<i>PA*</i>	0.70	N/A	N/A
	<i>PF</i>	0.45	N/A	N/A
<i>Franklin Bissett Money Market Corporate Class</i>	<i>A</i>	0.75	N/A	N/A
	<i>F</i>	0.50	N/A	N/A
	<i>I</i>	0.625	N/A	N/A
	<i>PA*</i>	0.70	N/A	N/A
<i>Franklin Bissett Monthly Income and Growth Fund</i>	<i>A/T</i>	1.75	-	0.19
	<i>F</i>	0.75	-	0.19
	<i>I</i>	1.35	-	0.19
	<i>PA/PT*</i>	1.65	-	0.15
	<i>PF/PFT</i>	0.65	-	0.15
<i>Franklin Bissett Small Cap Fund</i>	<i>A</i>	2.35	-	0.25
	<i>F</i>	1.35	-	0.25
	<i>PA*</i>	2.15	-	0.25
	<i>PF</i>	1.15	-	0.25
<i>Franklin Bissett Small Cap Corporate Class</i>	<i>A</i>	2.35	-	0.25
	<i>F</i>	1.35	-	0.25
	<i>PA*</i>	2.15	-	0.25

<u>Fund Name</u>	<i>Series</i>	<u>Fee (%)</u>		
		<i>Management Fee</i>	<i>Management Fee Waiver</i>	<i>Administration Fee</i>
<i>Franklin ActiveQuant Canadian Fund</i>	<i>A</i>	1.65	-	0.23
	<i>F</i>	0.65	-	0.23
	<i>I</i>	1.30	-	0.23
	<i>PA*</i>	1.55	-	0.15
	<i>PF</i>	0.55	-	0.15
<i>Franklin ActiveQuant Canadian Corporate Class</i>	<i>A</i>	1.65	-	0.23
	<i>F</i>	0.65	-	0.23
	<i>I</i>	1.30	-	0.23
	<i>PA*</i>	1.55	-	0.15
<i>Franklin ActiveQuant U.S. Fund</i>	<i>A</i>	1.65	-	0.28
	<i>F</i>	0.65	-	0.28
	<i>PA*</i>	1.55	-	0.15
	<i>PF</i>	0.55	-	0.15
<i>Franklin ActiveQuant U.S. Corporate Class</i>	<i>A</i>	1.65	-	0.28
	<i>F</i>	0.65	-	0.28
	<i>PA*</i>	1.55	-	0.15
	<i>PF</i>	0.55	-	0.15
<i>Franklin Mutual European Fund</i>	<i>A</i>	2.00	-	0.28
	<i>F</i>	1.00	-	0.28
	<i>I</i>	1.50	-	0.28
	<i>PA*</i>	1.80	-	0.15
	<i>PF</i>	0.80	-	0.15
<i>Franklin Mutual Global Discovery Fund</i>	<i>A/T</i>	2.00	-	0.33
	<i>F</i>	1.00	-0.03	0.33
	<i>I</i>	1.35	-0.05	0.33
	<i>PA/PT/ PT-USD*</i>	1.80	-	0.15
	<i>PF/PFT</i>	0.80	-	0.15
	<i>T-USD</i>	2.00	-0.18	0.33
<i>Franklin Mutual Global Discovery Corporate Class</i>	<i>A</i>	2.00	-	0.33
	<i>F</i>	1.00	-0.03	0.33
	<i>I</i>	1.35	-0.04	0.33
	<i>PA/PT/ PT-USD*</i>	1.80	-	0.15

<b><u>Fund Name</u></b>	<b>Series</b>	<b>Fee (%)</b>		
		<b>Management Fee</b>	<b>Management Fee Waiver</b>	<b>Administration Fee</b>
<i>Franklin Mutual Global Discovery Corporate Class</i>	<i>PF</i>	0.80	-	0.15
	<i>T</i>	2.00	-0.02	0.33
	<i>T-USD</i>	2.00	-0.12	0.33
<i>Franklin Quotential Balanced Growth Portfolio</i>	<i>A/T</i>	1.90	-	0.24
	<i>F/FT</i>	0.90	-	0.24
	<i>I</i>	1.20	-	0.24
	<i>PA/PT*</i>	1.70	-	0.15
	<i>PF/PFT</i>	0.70	-	0.15
<i>Franklin Quotential Balanced Growth Corporate Class Portfolio</i>	<i>A/T</i>	1.90	-	0.24
	<i>F/FT</i>	0.90	-	0.24
	<i>I/V</i>	1.20	-	0.24
	<i>PA/PT*</i>	1.70	-	0.15
	<i>PF</i>	0.70	-	0.15
<i>Franklin Quotential Balanced Income Portfolio</i>	<i>A/T</i>	1.75	-	0.20
	<i>F/FT</i>	0.75	-	0.20
	<i>I</i>	1.20	-	0.20
	<i>PA/PT*</i>	1.65	-	0.15
	<i>PF/PFT</i>	0.65	-	0.15
<i>Franklin Quotential Balanced Income Corporate Class Portfolio</i>	<i>A/T</i>	1.75	-	0.20
	<i>F/FT</i>	0.75	-	0.20
	<i>I/V</i>	1.20	-	0.20
	<i>PA/PT*</i>	1.65	-	0.15
	<i>PF</i>	0.65	-	0.15
<i>Franklin Quotential Diversified Equity Portfolio</i>	<i>A/T</i>	2.05	-	0.35
	<i>F</i>	1.05	-	0.35
	<i>I</i>	1.25	-0.02	0.35
	<i>PA/PT/ PT-USD*</i>	1.80	-	0.15
	<i>PF/PFT</i>	0.80	-	0.15
	<i>T-USD</i>	2.05	-0.03	0.35
<i>Franklin Quotential Diversified Equity Corporate Class Portfolio</i>	<i>A/T/T-USD</i>	2.05	-	0.35
	<i>F/FT</i>	1.05	-	0.35
	<i>I</i>	1.25	-0.03	0.35

<b><i>Fund Name</i></b>	<b><i>Series</i></b>	<b><i>Fee (%)</i></b>		
		<b><i>Management Fee</i></b>	<b><i>Management Fee Waiver</i></b>	<b><i>Administration Fee</i></b>
<i>Franklin Quotential Diversified Equity Corporate Class Portfolio</i>	<i>PA/PT/PT-USD*</i>	1.80	-	0.15
	<i>PF</i>	0.80	-	0.15
<i>Franklin Quotential Diversified Income Portfolio</i>	<i>A/T</i>	1.65	-	0.17
	<i>F/FT</i>	0.90	-0.11	0.17
	<i>I</i>	1.375	-0.06	0.17
	<i>PA/PT*</i>	1.40	-	0.15
	<i>PF/PFT</i>	0.65	-	0.15
<i>Franklin Quotential Diversified Income Corporate Class Portfolio</i>	<i>A/T/T-USD</i>	1.65	-	0.17
	<i>F/FT</i>	0.90	-0.11	0.17
	<i>I</i>	1.375	-0.04	0.17
	<i>PA/PT/PT-USD*</i>	1.40	-	0.15
	<i>PF/PFT</i>	0.65	-	0.15
	<i>V</i>	1.375	-	0.17
<i>Franklin Quotential Fixed Income Portfolio</i>	<i>A</i>	1.20	-	0.15
	<i>F</i>	0.70	-	0.15
	<i>PA*</i>	1.15	-	0.10
	<i>PF</i>	0.65	-	0.10
<i>Franklin Quotential Growth Portfolio</i>	<i>A/T</i>	2.00	-	0.25
	<i>F</i>	1.00	-	0.25
	<i>I</i>	1.25	-0.07	0.25
	<i>PA/PT*</i>	1.75	-	0.15
	<i>PF/PFT</i>	0.75	-	0.15
<i>Franklin Quotential Growth Corporate Class Portfolio</i>	<i>A/T</i>	2.00	-	0.25
	<i>F/FT</i>	1.00	-	0.25
	<i>I</i>	1.25	-0.06	0.25
	<i>PA/PT*</i>	1.75	-	0.15
	<i>PF</i>	0.75	-	0.15

\* New series (Series PA, PA (Hedged), PT and PT-USD) effective January 25, 2019

\*\* New Series PF of Templeton Frontier Markets Corporate Class effective January 25, 2019

\*\*\* New fees (Series PF of Franklin High Income Fund) effective January 1, 2019

**(b) Series O/OT Management and Administration Fees**

The Series O/OT management and administration fees table on page 46 is amended by deleting the row for Franklin High Income Fund and replacing with the following:

<u>Fund Name</u>	Series	<u>Management and Administration Fee</u>		
		<u>(%)</u>		
		<b>From first C\$200K to under C\$2.5M</b>	<b>On next C\$2.5M to under C\$5M</b>	<b>On next C\$5M and over</b>
Franklin High Income Fund	O	0.75*	0.65*	0.60*

\* *New fees effective January 1, 2019*

**(c) Investment Advisory Services Fee (Series O/OT, F/FT, PF/PF (Hedged)/PFT)**

The fourth paragraph under the heading “Investment Advisory Services Fee (Series O/ OT, F/FT, PF/PF (Hedged)/PFT) on page 48 is deleted and replaced with the following:

*The Investment Advisory Services Fee purchase option is not available for purchase for Series F, FT, PF, PF (Hedged) and PFT in the following Funds: Franklin Templeton Canadian Large Cap Fund, Franklin Bissett Canadian All Cap Balanced Fund, Templeton Frontier Markets Fund, Templeton Asian Growth Fund, Franklin Mutual U.S. Shares Fund, Franklin Mutual U.S. Shares Corporate Class and Franklin Bissett Canadian All Cap Balanced Corporate Class.*

**(d) Fees and expenses payable directly by you**

**(i) Sales charges**

- (1) The first paragraph under the sub-heading “Front-load option” on page 49 is deleted and replaced with the following:

***Front-load option***

*For Series A (including A (Hedged)), PA (including PA (Hedged)), T (including T-USD) and PT (including PT-USD) securities purchased with a front-load option: Up to 6% of the purchase price as negotiated between you and your Dealer.*

- (2) The first sentences of the first and last paragraphs under the sub-heading “Low-load option” on page 50 are deleted and replaced with the following:

***Low-load option***

*You will pay a redemption fee if you choose to buy Series A (including A (Hedged)), PA (including PA (Hedged)), T (including T-USD) or PT (including PT-USD) securities under this option and you redeem your securities within three years of buying them.*



*Up to 10% of your investment in Series A (including A (Hedged)), PA (including PA (Hedged)), T (including T-USD) or PT (including PT-USD) securities may be redeemed in each calendar year without a redemption charge.*

- (3) The first sentences of the first and last paragraphs under the sub-heading “Deferred sales charge option” on page 50 is deleted and replaced with the following:

***Deferred sales charge option***

*You will pay a redemption fee if you choose to buy Series A (including A (Hedged)), PA (including PA (Hedged)), T (including T-USD) or PT (including PT-USD) securities under this option and you redeem your securities within six years of buying them.*

*Up to 10% of your investment in Series A (including A (Hedged)), Series PA (including PA (Hedged)), T (including T-USD) or PT (including PT-USD) securities may be redeemed in each calendar year without a redemption charge.*

- (ii) Impact of sales charges

The first paragraph under the sub-heading “Impact of sales charges” on page 51 is deleted and replaced with the following:

***Impact of sales charges***

*This table shows the fees that you would pay under the different purchase options available if you invested \$1,000 in Series A (including A (Hedged)), Series PA (including PA (Hedged)), T (including T-USD) or Series PT (including PT-USD) securities of a Fund, you held that investment for one, three, five or ten years, and you redeemed the entire investment immediately before the end of each period.*

**5. Dealer compensation**

**(a) Sales commissions**

The disclosure under the sub-heading “Sales commissions” on page 53 is deleted and replaced with the following:

*Your Dealer usually receives a sales commission when you invest in Series A (including A (Hedged)), I, PA (including PA (Hedged)), PT (including PT-USD), T (including T-USD) or V securities of the Funds. The purchase option that you select determines the sales commission that is payable to your Dealer.*

- (i) Front-load option

The first paragraph under the sub-heading “Front-load option” on page 53 is deleted and replaced with the following:

***Front-load option***

*You negotiate a sales commission with your Dealer of up to 6% of the amount you invest in Series A (including A (Hedged)), PA (including PA (Hedged)), PT (including PT-USD) or T (including T-USD) securities, which is deducted from your purchase amount.*

(ii) Low-load option

The first sentence under the sub-heading “Low-load option” on page 53 is deleted and replaced with the following:

***Low-load option***

*At the time of purchase, your full purchase amount is invested in low-load Series A (including A (Hedged)), PA (including PA (Hedged)), PT (including PT-USD) or T (including T-USD) securities of the Fund and we pay your Dealer a sales commission of 2.5% of the amount you invest.*

(iii) Deferred sales charge option

The first sentence under the sub-heading “Deferred sales charge option” on page 53 is deleted and replaced with the following:

***Deferred sales charge option***

*At the time of purchase, your full purchase amount is invested in deferred sales charge Series A (including A (Hedged)), PA (including PA (Hedged)), PT (including PT-USD) or T (including T-USD) securities of the Fund and we pay your Dealer a sales commission of 5% of the amount you invest.*

**(b) Trailing commissions**

(i) The last sentence of the first paragraph under the sub-heading “Trailing commissions” on page 53 is deleted and replaced with the following:

*The trailing commission is paid based on the average daily net asset value of Series A (including A (Hedged)), I, PA (including PA (Hedged)), PT (including PT-USD), T (including T-USD) or V securities of the Funds held by a Dealer’s clients during each month.*

- (ii) The heading and footnotes of the trailing commission table on pages 54 to 57 are deleted and replaced with the following:

Name of Fund	Trailing commissions per annum (%)							
	Series A (including A (Hedged)), Series PA (including PA (Hedged)), Series PT (including PT-USD <sup>3</sup> ) or Series T (including T-USD <sup>3</sup> )					Series F or Series FT	Series I or Series V	Series PF, Series PF (Hedged) or Series PFT
	Front-load	Low-load	Low-load Matured Securities <sup>2</sup>	Deferred Sales Charge	Deferred Sales Charge Matured Securities <sup>1</sup>			

<sup>1</sup> Only applicable to matured Series A (including A (Hedged)), Series PA (including PA (Hedged)), PT (including PT-USD) and T (including T-USD) securities. Deferred sales charge matured securities refers to securities that have been issued and outstanding for more than six years.

<sup>2</sup> Only applicable to matured Series A (including A (Hedged)), Series PA (including PA (Hedged)), PT (including PT-USD) and T (including T-USD) securities purchased on or after June 12, 2006, where applicable. Low-load matured securities refers to securities that have been issued and outstanding for more than three years.

<sup>3</sup> PT-USD and T-USD each is a separate Series of securities and not a purchase option, see Purchase options on page 24.

## 6. Income tax considerations for investors

### (a) For Funds not held in a registered plan

- (i) The fifth sentence of the fourth paragraph under the sub-heading “For Funds not held in a registered plan” on page 59 is deleted and replaced with the following:

*The monthly distributions made by the Funds on any of the Series FT, OT, PFT, PT, PT-USD, T, T-USD and V securities are expected to be made as returns of capital and will have the tax consequences as described above.*

- (ii) The fourth sentence of the sixth paragraph under the sub-heading “For Funds not held in a registered plan” on page 59 is deleted and replaced with the following:

*The monthly distributions by Franklin Bissett Canadian Dividend Fund may include a return of capital and monthly distributions made by the Funds on any of the Series FT, OT, PFT, PT, PT-USD, T, T-USD and V securities are expected to be made as returns of capital and will have the tax consequences as described above.*

### (b) Dispositions and Switches of Funds not held in a registered plan

- (i) The second paragraph under the sub-heading “Dispositions and Switches of Funds not held in a registered plan” on page 61 is deleted and replaced with the following:

*A switch of securities of one series of a Fund into securities of another series of the same Fund, will not, in itself, result in a capital gain or loss; other*

*than a switch to or from Series A (Hedged), including PA (Hedged), securities of Templeton Growth Fund, Ltd. or to or from Series PF (Hedged) securities of Franklin U.S. Rising Dividends Fund which will be a disposition.*

- (ii) The footnote in the adjusted cost base (ACB) table on page 62 of the Prospectus is deleted and replaced with the following:

*Note: The monthly distributions on Franklin Bissett Canadian Dividend Fund and Series FT, OT, PFT, PT (including PT-USD), T (including T-USD) and V securities of the Fund may include returns of capital.*

**7. Specific information about each of the mutual funds described in this document**

**(a) Distribution policy**

The third and fourth paragraphs under the sub-heading “Distribution policy” on page 66 are deleted and replaced with the following:

*Dividends or distributions on Series FT, OT, PT (including PT-USD) and T (including T-USD) securities held in non-registered accounts are automatically reinvested unless you tell us in writing that you prefer to have these dividends or distributions paid out as cash. With our Flexible Series PT and T solution, you also have the option of choosing to have a portion of your dividends or distributions paid out as cash and the remainder reinvested. Please speak with your investment advisor for more information on Flexible Series PT and T.*

*Although Series PT-USD and T-USD securities are denominated in Canadian dollars, the monthly distributions for Series PT-USD and T-USD securities are an amount fixed in U.S. dollars and will therefore not fluctuate based on the exchange rate of the Canadian dollar. The distributions for Series PT-USD and T-USD securities (and the NAV) will therefore differ from that of the Canadian dollar Series PT and T securities.*

**(b) Fund expenses indirectly borne by investors**

The first bullet of the fourth paragraph under the sub-heading “Fund expenses indirectly borne by investors” on page 67 is deleted and replaced with the following:

- *invested \$1,000 in Series A, A (Hedged), F, FT, I, PA, PA (Hedged), PF, PF (Hedged), PFT, PT, PT-USD, T, T-USD or V of any of the Funds*

**8. Templeton EAFE Developed Markets Fund**

- (a) The row entitled “Start date” in the Fund details table on page 73 is amended by adding the following series:

***Start date:*** *Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 73 is amended by adding Series PA securities.

**9. Templeton Emerging Markets Fund**

- (a) The row entitled “Start date” in the Fund details table on page 75 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 75 is amended by adding Series PA securities.

**10. Templeton Emerging Markets Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 78 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 78 is amended by adding Series PA securities.

**11. Templeton Frontier Markets Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 83 is amended by adding the following series:

*Start date: Series PA and PF securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 83 is amended by adding Series PA and PF securities.

**12. Templeton Global Balanced Fund**

- (a) The row entitled “Start date” in the Fund details table on page 85 is amended by adding the following series:

*Start date: Series PA, PT and PT-USD securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 85 is amended by adding Series PA, PT and PT-USD securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 86 is deleted and replaced with the following:

- *capital depletion risk (Series FT, OT, PFT, PT, PT-USD, T, T-USD and V securities only)*

- (d) The third bullet under the heading “Who should invest in this fund?” on page 87 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PFT, PT, PT-USD, T, T-USD and V securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 87 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 87 is amended by adding Series PT and PT-USD securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 87 is amended by adding Series PT and PT-USD.

**13. Templeton Global Bond Fund**

- (a) The row entitled “Start date” in the Fund details table on page 88 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 88 is amended by adding Series PA securities.

**14. Templeton Global Bond Fund (Hedged)**

- (a) The row entitled “Start date” in the Fund details table on page 90 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 90 is amended by adding Series PA securities.

**15. Templeton Global Smaller Companies Fund**

- (a) The row entitled “Start date” in the Fund details table on page 93 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 93 is amended by adding Series PA securities.

**16. Templeton Global Smaller Companies Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 96 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 96 is amended by adding Series PA securities.

**17. Templeton Growth Fund, Ltd.**

- (a) The row entitled “Start date” in the Fund details table on page 98 is amended by adding the following series:

*Start date: Series PA and PA (Hedged) securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 98 is amended by adding Series PA and PA (Hedged) securities.

- (c) The fifth bullet under the heading “Investment strategies” on page 98 is deleted and replaced with the following:

- *in the case of Series A (Hedged) and PA (Hedged), invests in forward contracts to hedge as completely as possible against currency fluctuations between the Canadian dollar and the currencies of securities held by the Fund (“Currencies of Investment”) on the portion of the Fund’s net assets attributable to Series A (Hedged) and PA (Hedged) securities outstanding. As a result, Series A (Hedged) and PA (Hedged) securities will not generally suffer/benefit from any fluctuation in the value of the Currencies of Investment against the Canadian dollar. Investments in forward contracts to hedge as completely as possible against currency fluctuations between the Currencies of Investment and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether may hold a portion of its assets in cash, money market securities or money market mutual funds while seeking investment opportunities or for defensive purpose*

- (d) The last paragraph under the heading “What are the risks of investing in the fund?” on page 99 is deleted and replaced with the following:

*In the case of Series A (Hedged) and PA (Hedged), the investment by Templeton Growth Fund, Ltd. in forward contracts to hedge as completely as possible against currency fluctuations between the Canadian dollar and the Currencies of Investment on the portion of the Fund’s net assets attributable to Series A (Hedged) and PA (Hedged) securities outstanding is unlikely to result in the impact of currency fluctuations being eliminated altogether. The returns of Series A (Hedged) and PA (Hedged) will differ from the returns of Series A and Series PA. Hedging will limit the opportunity for gains that would be realized in the event of an increase in the value of the Currencies of Investment relative to the Canadian dollar. During times*

*of extreme market stress or volatility, the Fund may not be able to prevent losses in Series A (Hedged) and PA (Hedged) from exposure to the Currencies of Investment.*

**18. Templeton Growth Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 101 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 101 is amended by adding Series PA securities.

**19. Templeton International Stock Fund**

- (a) The row entitled “Start date” in the Fund details table on page 103 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 103 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 104 is deleted and replaced with the following:

- *capital depletion risk (Series PFT, PT and T securities only)*

- (d) The fifth bullet under the heading “Who should invest in this fund?” on page 104 is deleted and replaced with the following:

- *who, in the case of Series PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first bullet under the heading “Distribution policy” on page 105 is amended by adding Series PA securities.

- (f) The first and last sentences of the second bullet under the heading “Distribution policy” on page 105 is amended by adding Series PT securities.

- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 105 is amended by adding Series PT securities.

**20. Templeton International Stock Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 106 is amended by adding the following series:

*Start date: Series PA and PT securities: January 28, 2019*



- (b) The row entitled “Nature of securities” in the Fund details table on page 106 is amended by adding Series PA and PT securities.
- (c) The fourth bullet under the heading “Who should invest in this fund?” on page 106 is deleted and replaced with the following:
  - *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 107 are amended by adding Series PT securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 107 is amended by adding Series PT securities.

**21. Franklin Global Growth Fund**

- (a) The row entitled “Start date” in the Fund details table on page 111 is amended by adding the following series:
 

*Start date: Series PA and PT securities: January 28, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 111 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 111 is deleted and replaced with the following:
  - *capital depletion risk (Series PT and T securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 112 is deleted and replaced with the following:
  - *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 112 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 112 is amended by adding Series PT securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 112 is amended by adding Series PT securities.

**22. Franklin Global Growth Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 114 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 114 is amended by adding Series PA and PT securities.
- (c) The third bullet under the heading “Who should invest in this fund?” on page 114 is deleted and replaced with the following:
- *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 115 are amended by adding Series PT securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 115 is amended by adding Series PT securities.

**23. Franklin Global Small-Mid Cap Fund**

- (a) The row entitled “Start date” in the Fund details table on page 116 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 116 is amended by adding Series PA securities.

**24. Franklin High Income Fund**

- (a) The row entitled “Start date” in the Fund details table on page 119 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 119 is amended by adding Series PA securities.
- (c) The row entitled “Portfolio advisor” in the Fund details table on page 119 is amended by adding the following as additional portfolio advisor:

*Portfolio advisor: Currency management portion: Franklin Bissett Investment Management, Calgary, Alberta*

- (d) The disclosure under the heading “Investment strategies” on page 119 is amended as follows:
- removing the second and sixth bullets
  - adding the follow disclosure right after the first bullet:
    - *since many of the Fund’s holdings are denominated in U.S. dollars, the Fund will typically engage in an active currency management strategy to hedge the exposure to changes in the exchange rates between the U.S. and Canadian dollar*
    - *the currency management strategy of the Fund aims to hedge its assets at a ratio of 75% hedged to 25% unhedged, with an allowable hedging margin of plus or minus 25%*
- (e) The second bullet under the heading “Who should invest in this fund?” on page 121 is deleted and replaced with the following:
- *seeking to complement their fixed income allocation with a primarily foreign corporate bond exposure*

**25. Franklin Strategic Income Fund**

- (a) The row entitled “Start date” in the Fund details table on page 122 is amended by adding the following series:
- Start date: Series PA securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 122 is amended by adding Series PA securities.

**26. Franklin Select U.S. Equity Fund (formerly Franklin U.S. Core Equity Fund)**

- (a) The row entitled “Start date” in the Fund details table on page 125 is amended by adding the following series:
- Start date: Series PA securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 125 is amended by adding Series PA securities.

**27. Franklin U.S. Monthly Income Fund**

- (a) The row entitled “Start date” in the Fund details table on page 127 is amended by adding the following series:
- Start date: Series PA, PT and PT-USD securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 127 is amended by adding Series PA, PT and PT-USD securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 129 is deleted and replaced with the following:
- *capital depletion risk (Series FT, OT, PFT, PT, PT-USD, T and T-USD securities only)*
- (d) The fourth bullet under the heading “Who should invest in this fund?” on page 129 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PFT, PT, PT-USD, T and T-USD securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 129 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 129 is amended by adding Series PT and PT-USD securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 129 is amended by adding Series PT and PT-USD securities.

**28. Franklin U.S. Monthly Income Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 131 is amended by adding the following series:
- Start date: Series PA, PT and PT-USD securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 131 is amended by adding Series PA, PT and PT-USD securities.
- (c) The fourth bullet under the heading “Who should invest in this fund?” on page 131 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PT, PT-USD, T and T-USD securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 132 are amended by adding Series PT and PT-USD securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 132 is amended by adding Series PT and PT-USD securities.

**29. Franklin U.S. Monthly Income Hedged Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 133 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 133 is amended by adding Series PA and PT securities.
- (c) The fifth bullet under the heading “Who should invest in this fund?” on page 134 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 134 are amended by adding Series PT securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 134 is amended by adding Series PT securities.

**30. Franklin U.S. Opportunities Fund**

- (a) The row entitled “Start date” in the Fund details table on page 136 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 136 is amended by adding Series PA securities.

**31. Franklin U.S. Opportunities Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 138 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 138 is amended by adding Series PA securities.

**32. Franklin U.S. Rising Dividends Fund**

- (a) The row entitled “Start date” in the Fund details table on page 140 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 140 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 141 is deleted and replaced with the following:
  - *capital depletion risk (Series PFT, PT and T securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 141 is deleted and replaced with the following:
  - *who, in the case of Series PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 141 is deleted and replaced with the following:
  - *For Series A, F, O, PA, PF and PF (Hedged) securities, the Fund distributes any income and realized net capital gains annually in December and may make distributions at other times during the year.*
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 141 is amended by adding Series PT securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 141 is amended by adding Series PT securities.

**33. Franklin U.S. Rising Dividends Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 143 is amended by adding the following series:
 

*Start date: Series PA and PT securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 143 is amended by adding Series PA and PT securities.
- (c) The third bullet under the heading “Who should invest in this fund?” on page 143 is deleted and replaced with the following:
  - *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 144 are amended by adding Series PT securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 144 is amended by adding Series PT securities.

**34. Franklin U.S. Rising Dividends Hedged Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 145 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 145 is amended by adding Series PA and PT securities.
- (c) The fourth bullet under the heading “Who should invest in this fund?” on page 146 is deleted and replaced with the following:
- *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 146 are amended by adding Series PT securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 146 is amended by adding Series PT securities.

**35. Franklin Bissett Canadian Balanced Fund**

- (a) The row entitled “Start date” in the Fund details table on page 153 is amended by adding the following series:

*Start date: Series PA and PT securities: January 28, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 153 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 153 is deleted and replaced with the following:
- *capital depletion risk (Series PT and T securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 154 is deleted and replaced with the following:
- *who, in the case of Series PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 154 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 154 is amended by adding Series PT securities.

- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 154 is amended by adding Series PT securities.

**36. Franklin Bissett Canadian Balanced Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 155 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 155 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 155 is deleted and replaced with the following:

- *capital depletion risk (Series PT and T securities only)*

- (d) The third bullet under the heading “Who should invest in this fund?” on page 156 is deleted and replaced with the following:

- *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 156 are amended by adding Series PT securities.

- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 156 is amended by adding Series PT securities.

**37. Franklin Bissett Canadian Bond Fund**

- (a) The row entitled “Start date” in the Fund details table on page 157 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 157 is amended by adding Series PA securities.

**38. Franklin Bissett Canadian Dividend Fund**

- (a) The row entitled “Start date” in the Fund details table on page 159 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 159 is amended by adding Series PA securities.



**39. Franklin Bissett Canadian Dividend Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 161 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 161 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 161 is deleted and replaced with the following:
- *capital depletion risk (Series FT, OT, PT and T securities only)*
- (d) The fourth bullet under the heading “Who should invest in this fund?” on page 161 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 162 are amended by adding Series PT securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 162 is amended by adding Series PT securities.

**40. Franklin Bissett Canada Plus Equity Fund**

- (a) The row entitled “Start date” in the Fund details table on page 163 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 163 is amended by adding Series PA securities.

**41. Franklin Bissett Canadian Equity Fund**

- (a) The row entitled “Start date” in the Fund details table on page 165 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 165 is amended by adding Series PA securities.

**42. Franklin Bissett Canadian Equity Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 167 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 167 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 167 is deleted and replaced with the following:
- *capital depletion risk (Series OT, PT and T securities only)*
- (d) The fourth bullet under the heading “Who should invest in this fund?” on page 167 is deleted and replaced with the following:
- *who, in the case of Series OT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 168 are amended by adding Series PT securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 168 is amended by adding Series PT securities.

**43. Franklin Bissett Canadian Short Term Bond Fund**

- (a) The row entitled “Start date” in the Fund details table on page 171 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 171 is amended by adding Series PA securities.

**44. Franklin Bissett Core Plus Bond Fund**

- (a) The row entitled “Start date” in the Fund details table on page 174 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 174 is amended by adding Series PA securities.

**45. Franklin Bissett Corporate Bond Fund**

- (a) The row entitled “Start date” in the Fund details table on page 177 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 177 is amended by adding Series PA securities.

**46. Franklin Bissett Dividend Income Fund**

- (a) The row entitled “Start date” in the Fund details table on page 180 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 180 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 180 is deleted and replaced with the following:

- *capital depletion risk (Series OT, PFT, PT and T securities only)*

- (d) The third bullet under the heading “Who should invest in this fund?” on page 181 is deleted and replaced with the following:

- *who, in the case of Series OT, PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first bullet under the heading “Distribution policy” on page 181 is amended by adding Series PA securities.

- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 181 is amended by adding Series PT securities.

- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 181 is amended by adding Series PT securities.

**47. Franklin Bissett Dividend Income Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 183 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 183 is amended by adding Series PA and PT securities.

- (c) The third bullet under the heading “Who should invest in this fund?” on page 183 is deleted and replaced with the following:
- *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 184 are amended by adding Series PT securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 184 is amended by adding Series PT securities.

**48. Franklin Bissett Energy Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 186 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 186 is amended by adding Series PA securities.

**49. Franklin Bissett Microcap Fund**

- (a) The row entitled “Start date” in the Fund details table on page 188 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 188 is amended by adding Series PA securities.

**50. Franklin Bissett Money Market Fund**

- (a) The row entitled “Start date” in the Fund details table on page 190 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 190 is amended by adding Series PA securities.

**51. Franklin Bissett Money Market Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 192 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 192 is amended by adding Series PA securities.

**52. Franklin Bissett Monthly Income and Growth Fund**

- (a) The row entitled “Start date” in the Fund details table on page 194 is amended by adding the following series:

*Start date: Series PA and PT securities: January 28, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 194 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 196 is deleted and replaced with the following:

- *capital depletion risk (Series PFT, PT and T securities only)*

- (d) The fourth bullet under the heading “Who should invest in this fund?” on page 196 is deleted and replaced with the following:

- *who, in the case of Series PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first bullet under the heading “Distribution policy” on page 197 is amended by adding Series PA securities.

- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 197 is amended by adding Series PT securities.

- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 197 is amended by adding Series PT securities.

**53. Franklin Bissett Small Cap Fund**

- (a) The row entitled “Start date” in the Fund details table on page 199 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 199 is amended by adding Series PA securities.

**54. Franklin Bissett Small Cap Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 201 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 201 is amended by adding Series PA securities.

**55. Franklin ActiveQuant Canadian Fund**

- (a) The row entitled “Start date” in the Fund details table on page 204 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 204 is amended by adding Series PA securities.

**56. Franklin ActiveQuant Canadian Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 206 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 206 is amended by adding Series PA securities.

**57. Franklin ActiveQuant U.S. Fund**

- (a) The row entitled “Start date” in the Fund details table on page 208 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 208 is amended by adding Series PA securities.

**58. Franklin ActiveQuant U.S. Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 210 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 210 is amended by adding Series PA securities.

**59. Franklin Mutual European Fund**

- (a) The row entitled “Start date” in the Fund details table on page 213 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 213 is amended by adding Series PA securities.

**60. Franklin Mutual Global Discovery Fund**

- (a) The row entitled “Start date” in the Fund details table on page 216 is amended by adding the following series:

*Start date: Series PA, PT and PT-USD securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 216 is amended by adding Series PA, PT and PT-USD securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 217 is deleted and replaced with the following:

- *capital depletion risk (Series PFT, PT, PT-USD, T and T-USD securities only)*

- (d) The fourth bullet under the heading “Who should invest in this fund?” on page 217 is deleted and replaced with the following:

- *who, in the case of Series PFT, PT, PT-USD, T and T-USD securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first bullet under the heading “Distribution policy” on page 218 is amended by adding Series PA securities.

- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 218 is amended by adding Series PT and PT-USD securities.

- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 218 is amended by adding Series PT and PT-USD securities.

**61. Franklin Mutual Global Discovery Corporate Class**

- (a) The row entitled “Start date” in the Fund details table on page 219 is amended by adding the following series:

*Start date: Series PA, PT and PT-USD securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 219 is amended by adding Series PA, PT and PT-USD securities.

- (c) The third bullet under the heading “Who should invest in this fund?” on page 219 is deleted and replaced with the following:

- *who, in the case of Series PFT, PT, PT-USD, T and T-USD securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (d) The first and last sentences of the second bullet under the heading “Distribution policy” on page 220 are amended by adding Series PT and PT-USD securities.
- (e) The last sentence of the last paragraph under the heading “Distribution policy” on page 220 is amended by adding Series PT and PT-USD securities.

**62. Franklin Quotential Balanced Growth Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 228 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 228 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 229 is deleted and replaced with the following:
- *capital depletion risk (Series FT, OT, PFT, PT and T securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 229 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 229 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 229 is amended by adding Series PT securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 229 is amended by adding Series PT securities.

**63. Franklin Quotential Balanced Growth Corporate Class Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 231 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 231 is amended by adding Series PA and PT securities.



- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 232 is deleted and replaced with the following:
  - *capital depletion risk (Series FT, OT, PT, T and V securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 232 is deleted and replaced with the following:
  - *who, in the case of Series FT, OT, PT, T and V securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 232 are amended by adding Series PT securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 232 is amended by adding Series PT securities.

**64. Franklin Quotential Balanced Income Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 234 is amended by adding the following series:
 

*Start date: Series PA and PT securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 234 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 235 is deleted and replaced with the following:
  - *capital depletion risk (Series FT, OT, PFT, PT and T securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 235 is deleted and replaced with the following:
  - *who, in the case of Series FT, OT, PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 235 is amended by adding Series PA securities.
- (f) The first and last sentences of the second bullet under the heading “Distribution policy” on page 235 are amended by adding Series PT securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 235 is amended by adding Series PT securities.

**65. Franklin Quotential Balanced Income Corporate Class Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 237 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 237 is amended by adding Series PA and PT securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 238 is deleted and replaced with the following:
- *capital depletion risk (Series FT, OT, PT, T and V securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 238 is deleted and replaced with the following:
- *who, in the case of Series FT, OT, PT, T and V securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 238 are amended by adding Series PT securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 238 is amended by adding Series PT securities.

**66. Franklin Quotential Diversified Equity Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 240 is amended by adding the following series:

*Start date: Series PA, PT and PT-USD securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 240 is amended by adding Series PA, PT and PT-USD securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 241 is deleted and replaced with the following:
- *capital depletion risk (Series OT, PFT, PT, PT-USD, T and T-USD securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 241 is deleted and replaced with the following:
- *who, in the case of Series OT, PFT, PT, PT-USD, T and T-USD securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first bullet under the heading “Distribution policy” on page 241 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 241 is amended by adding Series PT and PT-USD securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 241 is amended by adding Series PT and PT-USD securities.

**67. Franklin Quotential Diversified Equity Corporate Class Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 243 is amended by adding the following series:

*Start date: Series PA, PT and PT-USD securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 243 is amended by adding Series PA, PT and PT-USD securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 244 is amended by adding Series PT and PT-USD securities.

- *capital depletion risk (Series FT, OT, PT, PT-USD, T and T-USD securities only)*

- (d) The third bullet under the heading “Who should invest in this fund?” on page 244 is deleted and replaced with the following:

- *who, in the case of Series FT, OT, PT, PT-USD, T and T-USD securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 244 are amended by adding Series PT and PT-USD securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 244 is amended by adding Series PT and PT-USD securities.

**68. Franklin Quotential Diversified Income Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 246 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 246 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 247 is deleted and replaced with the following:
  - *capital depletion risk (Series FT, OT, PFT, PT and T securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 247 is deleted and replaced with the following:
  - *who, in the case of Series FT, OT, PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first bullet under the heading “Distribution policy” on page 247 is amended by adding Series PA securities.
- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 247 is amended by adding Series PT securities.
- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 247 is amended by adding Series PT securities.

**69. Franklin Quotential Diversified Income Corporate Class Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 249 is amended by adding the following series:
 

*Start date: Series PA, PT and PT-USD securities: January 25, 2019*
- (b) The row entitled “Nature of securities” in the Fund details table on page 249 is amended by adding Series PA, PT and PT-USD securities.
- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 250 is deleted and replaced with the following:
  - *capital depletion risk (Series FT, OT, PFT, PT, PT-USD, T, T-USD and V securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 250 is deleted and replaced with the following:
  - *who, in the case of Series FT, OT, PFT, PT, PT-USD, T, T-USD and V securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 250 are amended by adding Series PT and PT-USD securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 250 is amended by adding Series PT and PT-USD securities.

**70. Franklin Quotential Fixed Income Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 252 is amended by adding the following series:

*Start date: Series PA securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 252 is amended by adding Series PA securities.

**71. Franklin Quotential Growth Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 255 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 255 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 256 is deleted and replaced with the following:

- *capital depletion risk (Series OT, PFT, PT and T securities only)*

- (d) The third bullet under the heading “Who should invest in this fund?” on page 256 is deleted and replaced with the following:

- *who, in the case of Series OT, PFT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*

- (e) The first bullet under the heading “Distribution policy” on page 256 is amended by adding Series PA securities.

- (f) The first sentence of the second bullet under the heading “Distribution policy” on page 256 is amended by adding Series PT securities.

- (g) The last sentence of the last paragraph under the heading “Distribution policy” on page 256 is amended by adding Series PT securities.

**72. Franklin Quotential Growth Corporate Class Portfolio**

- (a) The row entitled “Start date” in the Fund details table on page 258 is amended by adding the following series:

*Start date: Series PA and PT securities: January 25, 2019*

- (b) The row entitled “Nature of securities” in the Fund details table on page 258 is amended by adding Series PA and PT securities.

- (c) The “capital depletion risk” under the heading “What are the risks of investing in the fund?” on page 259 is deleted and replaced with the following:
- *capital depletion risk (Series FT, PT, T and V securities only)*
- (d) The third bullet under the heading “Who should invest in this fund?” on page 259 is deleted and replaced with the following:
- *who, in the case of Series FT, PT and T securities, are seeking regular monthly cash flows from investments held outside a registered plan*
- (e) The first and last sentences of the second bullet under the heading “Distribution policy” on page 259 are amended by adding Series PT securities.
- (f) The last sentence of the last paragraph under the heading “Distribution policy” on page 259 is amended by adding Series PT securities.

## **WHAT ARE YOUR LEGAL RIGHTS?**

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any facts about the funds. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.