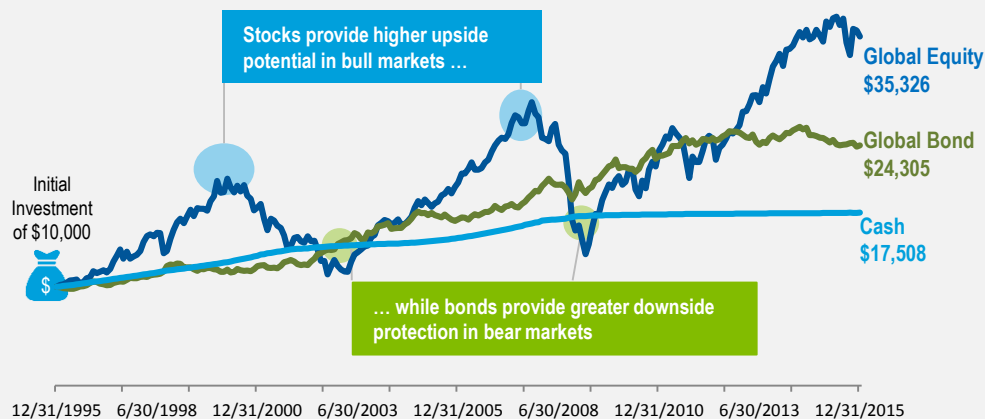


TUNE OUT THE NOISE AND GAIN A LONG-TERM PERSPECTIVE

STAY FOCUSED, STAY DIVERSIFIED, STAY INVESTED

STAY FOCUSED...set your sights on your long-term financial goals not market noise



Source: FactSet. As of December 31, 2015. Cumulative returns are from the following indices: Gbl Equity represented by MSCI World Index, Gbl Bond represented by Barclays Gbl Agg and Cash represented by Barclays US Treasury Bellwethers (6).

STAY DIVERSIFIED...shifting markets can create a world of opportunities

Top Performing Regions Rotate from Year to Year

Annual Total Returns
As of 31 December 2015

2011	2012	2013	2014	2015
AMERICAS -0.76%	AFRICA 21.19%	AMERICAS 28.04%	AMERICAS 11.65%	ASIA -0.39%
EUROPE -11.24%	EUROPE 20.17%	EUROPE 24.38%	AFRICA 4.25%	AMERICAS -1.17%
ASIA -15.79%	ASIA 16.02%	ASIA 13.67%	ASIA 0.88%	EUROPE -2.75%
AFRICA -16.13%	AMERICAS 15.19%	AFRICA -3.26%	EUROPE -6.73%	AFRICA -24.50%

Diversification does not guarantee a profit or protect against loss.

Source: © 2015 FactSet. Cumulative total returns are from regional sub-indices of the MSCI All Country World + FM Index. Europe is represented by the MSCI All Country World + Frontier Markets Europe + CIS. The Americas is represented by the MSCI All Country World + Frontier Markets America. Asia is represented by the MSCI All Country World Frontier Markets Asia. Africa is represented by the MSCI All Country World + Frontier Markets Africa. For illustrative purposes only.

STAY INVESTED...jumping in and out of the Market may cost you

Average Annual Return
10 Years Ended 31 December 2015

Period of Investment	Global Equities	Global Bonds	US Equities	US Bonds
STAY FULLY INVESTED	8.19%	3.74%	7.31%	5.56%
MISS THE BEST 10 DAYS	-3.66%	0.57%	-0.62%	-2.79%
MISS THE BEST 20 DAYS	-9.14%	-1.46%	-5.25%	-7.57%
MISS THE BEST 30 DAYS	-12.26%	-2.93%	-8.63%	-11.17%
MISS THE BEST 40 DAYS	-12.38%	-4.11%	-11.17%	-13.63%

Source: Fact Set. Annualized returns of Global Bonds as represented by the Barclays Global Aggregate Index, U.S. Bonds by Barclays U.S. Aggregate, Global Equities by the MSCI World Index, and U.S. Equities by the S&P 500 TR USD. An index is unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results. For illustrative purposes only.

Market volatility creates investment opportunities that can only be capitalized on when you stay fully invested. If you stay on the sidelines, you may miss the best days to recover losses and position your portfolio for future gains.

IMPORTANT LEGAL INFORMATION

WHAT ARE THE RISKS?

All investments involve risks, including possible loss of principal. Currency rates may fluctuate significantly over short periods of time and can reduce returns. Derivatives, including currency management strategies, involve costs and can create economic leverage in the portfolio which may result in significant volatility and cause the funds to participate in losses (as well as enable gains) on an amount that exceeds the funds' initial investment. The funds may not achieve the anticipated benefits and may realize losses when a counterparty fails to perform as promised.

Foreign securities involve special risks, including currency fluctuations and economic and political uncertainties. Investments in emerging markets involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size and lesser liquidity. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Investments in lower-rated bonds include higher risk of default and loss of principal.

Changes in interest rates will affect the value of the funds' portfolios and their share prices and yields. Bond prices generally move in the opposite direction of interest rates. As the prices of bonds in the funds adjust to a rise in interest rates, the funds' share price may decline. The funds are also non-diversified, which involves the risk of greater price fluctuation than a more diversified portfolio. Changes in the financial strength of a bond issuer or in a bond's credit rating may affect its value. These and other risk considerations are discussed in the funds' prospectuses.

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The information provided in this material is not intended as a complete analysis of every material fact regarding any country, region or market. All investments involve risks, including possible loss of principal.

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the indices do not include the deduction of expenses and do not represent the performance of any Franklin Templeton fund.

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