




Operations Alert

March 14, 2018

Templeton Global Opportunities Trust Proposed Fund Reorganization

At Franklin Templeton, we continually evaluate our solutions to ensure they remain competitive for your clients and our investors. Given that the funds share similar investment goals and strategies, as well as other considerations, we are proposing to reorganize **Templeton Global Opportunities Trust** (the "Fund") into **Templeton Growth Fund, Inc.**, effective at the close of market on or about **August 24, 2018**, subject to shareholder approval. Please see the enclosed prospectus supplement for more information.

Fund Name	Share Class	Fund	CUSIP	NASDAQ	Supplement
Templeton Global Opportunities Trust	Advisor	678	880 20E 407	FGOZX	 415_P1_0318.pdf
	A	415	880 20E 100	TEGOX	
	C	515	880 20E 209	TEGPX	

Fund Name	Share Class	Fund	CUSIP	NASDAQ
Templeton Growth Fund, Inc.	Advisor	601	880 199 302	TGADX
	A	101	880 199 104	TEPLX
	C	201	880 199 203	TEGTX

In preparation for the proposed reorganization, the Fund will close to new investors at the close of market on or about **April 13, 2018**. Existing shareholders may continue to make investments in the Fund, as well as:

- Clients of discretionary investment allocation programs where such programs had investments in the Fund prior to the Fund closing to new investors.
- Employer sponsored retirement plans or benefit plans and their participants where the Fund was available to participants prior to the Fund closing to new investors.

If the reorganization is approved by shareholders at a meeting expected to be held on or about August 3, 2018, Templeton Global Opportunities Trust is expected to close to all investments on or **about August 17, 2018**, shortly before the completion of the reorganization on or about August 24, 2018. Shares of Templeton Global Opportunities Trust share classes A, C and Advisor will be exchanged for shares of Templeton Growth Fund, Inc. shares classes A, C and Advisor respectively.

Operational Details

Additional operational details will be provided if the proposal receives shareholder approval.

- Shareholders will receive shares of Templeton Growth Fund, Inc., which will have the same aggregate net asset value as their investment in Templeton Global Opportunities Trust. The exchange of shares will be based on each fund's net asset value per share on August 24, 2018, and processed shortly thereafter.
- Shareholders' account options may be carried over from their Templeton Global Opportunities Trust Fund account to their new Templeton Growth Fund, Inc. account.
- Shareholders who have an existing account in the Templeton Growth Fund, Inc. that matches the registration on their Templeton Global Opportunities Trust account will have their shares exchanged into their existing account.

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

Tax implications

While the proposed Fund reorganization is intended to qualify as a tax-free reorganization for federal income tax purposes, please note that redemptions made before the reorganization effective date may be taxable. Shareholders should consult their tax advisor about the effect, if any, of the transaction in light of their individual circumstances.

How will financial advisors and shareholders be notified?

- A message will be posted to the Fund's main page on franklintempleton.com on or about March 13, 2018.
- Financial advisors will be sent an email along with the prospectus supplement with details regarding the proposed Fund reorganization on or about March 26, 2018. For financial advisors without an email address on file, a letter will be mailed to them on or about the same date.
- For shareholders who receive quarterly asset summary statements from Franklin Templeton, a message will be included with the statement along with a prospectus supplement detailing the proposed reorganization, which will be mailed in early April 2018. Shareholders of record will be mailed a combined prospectus/proxy statement on or about May 30, 2018.