
ALLIANCEBERNSTEIN VARIABLE PRODUCTS SERIES FUND, INC.

**AllianceBernstein International Growth Portfolio
AllianceBernstein Global Thematic Growth Portfolio
AllianceBernstein International Value Portfolio**

Supplement dated July 21, 2009 to the Prospectus dated May 1, 2009 of AllianceBernstein International Growth Portfolio, AllianceBernstein Global Thematic Growth Portfolio and AllianceBernstein International Value Portfolio (the "Portfolios") offering Class A shares and the Prospectus dated May 1, 2009 of the Portfolios offering Class B shares (together, the "Prospectuses").

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The following information is added before the last sentence in the last paragraph in the Prospectuses under the headings "AllianceBernstein VPS International Growth Portfolio — Objective and Principal Strategies" and "AllianceBernstein VPS Global Thematic Growth Portfolio — Objective and Principal Strategies."

The Fund may invest, without limit, in derivatives, such as options, futures, forwards and swaps.

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The following information is added after the last paragraph in the Prospectuses under the headings "AllianceBernstein VPS International Growth Portfolio — Objective and Principal Strategies" and "AllianceBernstein VPS Global Thematic Growth Portfolio — Objective and Principal Strategies."

Currencies can have a dramatic impact on equity returns, significantly adding to returns in some years and greatly diminishing them in others. Currency and equity positions are evaluated separately. The Adviser may seek to hedge the currency exposure resulting from securities positions when it finds the currency exposure unattractive. To hedge a portion of its currency risk, the Fund may from time to time invest in currency-related derivatives, including forward currency exchange contracts, futures, options on futures, swaps and options. The Adviser may also seek investment opportunities by taking long or short positions in currencies through the use of currency-related derivatives.

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The following information is added after the last bullet point in the Prospectuses under the headings "AllianceBernstein VPS International Growth Portfolio — Principal Risks" and "AllianceBernstein VPS Global Thematic Growth Portfolio — Principal Risks."

- Derivatives Risk
- Leverage Risk

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The following information is added after the last bullet point in the Prospectuses under the heading "AllianceBernstein VPS International Value Portfolio — Principal Risks."

- Leverage Risk

THE ALGER AMERICAN FUND

ALGER AMERICAN CAPITAL APPRECIATION PORTFOLIO
ALGER AMERICAN LARGE CAP GROWTH PORTFOLIO
ALGER AMERICAN SMALL CAP GROWTH PORTFOLIO

Effective September 23, 2009, The Alger American Fund has changed its name to The Alger Portfolios. In addition, the following underlying portfolio names have changed as indicated below:

Original Portfolio Name	New Portfolio Name
Alger American Capital Appreciation Portfolio	Alger Capital Appreciation Portfolio
Alger American LargeCap Growth Portfolio	Alger Large Cap Growth Portfolio
Alger American SmallCap Growth Portfolio	Alger Small Cap Growth Portfolio

American Century Variable Portfolios, Inc.
Prospectus Supplement
Supplement dated February 18, 2010
All American Century Funds

As part of a long-standing estate and business succession plan established by James E. Stowers, Jr., the 86-year-old founder of American Century Investments, Co-Chairman Richard W. Brown has recently succeeded Mr. Stowers as trustee of a trust that holds a greater-than-25% voting interest in American Century Companies, Inc. (ACC). Under the Investment Company Act of 1940, this is presumed to represent control of ACC even though it is less than a majority interest. Because ACC is the parent corporation of the funds' advisors, the change of trustee is considered a technical assignment of the funds' investment advisory and subadvisory agreements. Under the Act, an assignment requires the automatic termination of such agreements, making the approval of new agreements necessary.

In light of these events, the fund boards have approved interim investment advisory agreements under which the funds will be managed until new agreements are approved by fund shareholders. The interim agreements are substantially identical to the terminated agreements (with the exception of different effective and termination dates) and will not result in changes in the management of American Century Investments, the funds, their investment objectives, fees or services provided. New agreements, also expected to be substantially identical to the terminated agreements, will be submitted for shareholder approval in the coming weeks. More detailed information about these events, the agreements and the required shareholder approvals will be provided in proxy statements to be provided to fund shareholders eligible to vote on the matter.

A discussion regarding the basis for the boards' approval of the interim and proposed advisory agreements and, if applicable, subadvisory agreements also will be available in each fund's report to shareholders for the next annual or semiannual reporting period ending after the dates of such approvals.

Mr. Brown has served as co-chairman of the ACC board of directors for the past three years. His association with the firm dates back to 1998 when he was first appointed to the board. Since 2004, Mr. Brown also has served as co-chairman of the Stowers Institute for Medical Research, a biomedical research organization working to find the keys to the causes, treatment and prevention of disease. The Institute's endowment also holds ACC stock.

American Century Variable Portfolios, Inc.
Prospectus Supplement
VP VistaSM Fund

Supplement dated September 11, 2009
to the Prospectus dated May 1, 2009

The following replaces The Fund Management Team section on page 9 of the prospectus.

The Fund Management Team

The advisor uses teams of portfolio managers and analysts to manage funds. The teams meet regularly to review portfolio holdings and discuss purchase and sale activity. Team members buy and sell securities for a fund as they see fit, guided by the fund's investment objective and strategy.

The portfolio manager on the investment team who is primarily responsible for the day-to-day management of the fund is identified below.

Bradley J. Eixmann

Mr. Eixmann, Portfolio Manager, has been a member of the team that manages the fund since joining American Century Investments in 2002 as an investment analyst. He became a Portfolio Manager in 2007. He has a bachelor's degree in managerial studies and economics from Rice University and an MBA in finance from the University of Texas. He is a CFA charterholder.

The statement of additional information provides additional information about the accounts managed by the portfolio manager, the structure of his compensation, and his ownership of fund securities.

February 4, 2010

**DREYFUS VARIABLE INVESTMENT FUND
-DEVELOPING LEADERS PORTFOLIO**

**Supplement to Prospectus
dated May 1, 2009**

Effective February 8, 2010, the following information supersedes and replaces any contrary information contained in the section of the fund's Prospectus entitled "Management-Investment adviser":

David A. Daglio serves as the fund's primary portfolio manager, a position he has held since February 2010. Mr. Daglio has been employed by Dreyfus since April 2001. He also is a senior vice president at The Boston Company Asset Management, LLC, a Dreyfus affiliate, where he has been employed since 1998.

Effective February 8, 2010, the following information supersedes and replaces the second and third paragraphs in the section of the fund's Prospectus entitled "Goal and Approach":

Stocks are selected for the fund's portfolio based primarily on bottom-up fundamental analysis. The fund's portfolio managers use a disciplined investment process that relies, in general, on proprietary fundamental research and valuation. Generally, elements of the process include analysis of mid-cycle business prospects, estimation of the intrinsic value of the company and the identification of a revaluation trigger. Intrinsic value is based on the combination of the valuation assessment of the company's operating divisions with the firm's economic balance sheet. Mid-cycle estimates, growth prospects and competitive advantages are some of the factors used in the valuation assessment. A company's stated and hidden liabilities and assets are included in the portfolio managers' economic balance sheet calculation. Sector overweights and underweights are a function of the relative attractiveness of securities within the fund's investable universe. The fund's portfolio managers invest in stocks that they believe have attractive reward to risk opportunities and may actively adjust the fund's portfolio to reflect new developments.

In general, the fund's portfolio managers seek exposure to securities and sectors that are perceived to be attractive from a valuation and fundamental standpoint. The fund's sector weightings and risk characteristics are a result of bottom-up fundamental analysis and may vary from those of the Russell 2000 Index, the fund's benchmark, at any given time. The Russell 2000 Index is an unmanaged index that measures the performance of the small capitalization sector of the U.S. equity market.

The fund may invest in exchange traded funds (ETFs) and similarly structured pooled investments in order to provide exposure to certain equity markets.

The fund typically sells a stock when it approaches intrinsic value, a significant deterioration of fundamental expectations develops, the revaluation catalyst becomes impaired or a better risk/reward opportunity is presented in the marketplace.

Effective February 8, 2010, the following information supplements the information contained in the section of the fund's Prospectus entitled "Main Risks":

ETF risk. ETFs typically trade on a securities exchange and their shares may, at times, trade at a premium or discount to their net asset values. In addition, an ETF may not replicate exactly the performance of the benchmark index it seeks to track for a number of reasons, including transaction costs incurred by the ETF, the temporary unavailability of certain index securities in the secondary market or discrepancies between the ETF and the index with respect to the weighting of securities or the number of securities held. Investing in ETFs, which are investment companies, may involve duplication of advisory fees and certain other expenses.

Dreyfus anticipates that implementation of the investment process to be used by the new portfolio managers, including to transition the fund's portfolio, will result in higher portfolio turnover for the fund, which will produce transaction costs. The fund will seek to dispose of portfolio securities in connection with the transition in a manner designed to minimize these costs to the extent possible, consistent with best execution. However, such turnover could result in higher taxable distributions to shareholders and lower the fund's after-tax performance.

Effective on or about April 19, 2010, the following information supersedes and replaces the second, third and fourth sentences of the first paragraph in the section of the fund's Prospectus entitled "Goal and Approach":

To pursue this goal, the fund normally invests at least 80% of its assets in the stocks of smallcap companies. The fund currently considers small-cap companies to be those companies with market capitalizations that fall within the range of companies in the Russell 2000 Index at the time of purchase. As of December 31, 2009, the market capitalization range of companies in the Russell 2000 Index was between \$13 million and \$5 billion. Because the fund may continue to hold a security whose market capitalization increases or decreases, a substantial portion of the fund's holdings can have market capitalizations outside the range of the Russell 2000 Index at any given time.

Effective on or about April 19, 2010, the fund's name will be changed to "Opportunistic Small Cap Portfolio".

DWS INVESTMENTS VIT FUNDS

SUPPLEMENT TO THE CURRENTLY EFFECTIVE PROSPECTUSES OF THE LISTED PORTFOLIO:

**DWS Equity 500 Index VIP
DWS Small Cap Index VIP**

The following information replaces similar disclosure under "The Portfolio's Main Investment Strategy" section of each portfolio's prospectuses.

Securities Lending. The portfolio may lend its investment securities in an amount up to 33 1/3% of its total assets to approved institutional borrowers who need to borrow securities in order to complete certain transactions.

DWS VARIABLE SERIES II

SUPPLEMENT TO THE CURRENTLY EFFECTIVE PROSPECTUSES OF THE LISTED PORTFOLIO:

DWS Strategic Value VIP

Effective July 31, 2009, Deutsche Investment Management Americas Inc. (the "Advisor") assumed all day-to-day advisory responsibilities for the portfolio that were previously delegated to Deutsche Asset Management International GmbH ("DeAMi") pursuant to an interim subadvisory agreement between the Advisor and DeAMi. All references to DeAMi are hereby deleted.

Franklin Templeton Variable Insurance Products Trust

**SUPPLEMENT DATED DECEMBER 7, 2009
TO THE PROSPECTUS DATED
MAY 1, 2009 AS PREVIOUSLY AMENDED
MUTUAL GLOBAL DISCOVERY SECURITIES FUND**

(A series of Franklin Templeton Variable Insurance Products Trust)

The prospectus is amended as follows:

- I. The portfolio management team under the "Management" section on page MGD-8, is revised as follows:

PETER LANGERMAN

President and Chief Executive Officer of Franklin Mutual Advisers, LLC (Franklin Mutual)

Mr. Langerman assumed the duties of co-portfolio manager of the Fund in December 2009. He joined Franklin Templeton Investments in 1996, serving in various capacities, including President and Chief Executive Officer of Franklin Mutual and member of the management team of the Fund, before leaving in 2002 and serving as director of New Jersey's Division of Investment, overseeing employee pension funds. Between 1986 and 1996, he was employed at Heine Securities Corporation, the predecessor of Franklin Mutual.

PHILIPPE BRUGERE-TRELAT

Vice President of Franklin Mutual

Mr. Brugere-Trelat assumed the duties of co-portfolio manager of the Fund in December 2009. Mr. Brugere-Trelat rejoined Franklin Templeton Investments in 2004. Previously, he was president and portfolio manager of Eurovest. Between 1984 and 1994, he was employed at Heine Securities Corporation, the predecessor of Franklin Mutual.

- II. The second paragraph in the "Management" section beginning with "Under an agreement with Franklin Mutual, Franklin Templeton Investment Management Limited..." is deleted in its entirety.

Franklin Templeton Variable Insurance Products Trust

**SUPPLEMENT DATED JULY 22, 2009
TO THE PROSPECTUS
DATED MAY 1, 2009
AS PREVIOUSLY AMENDED
OF FRANKLIN U.S. GOVERNMENT FUND (FUND)**

(A series of Franklin Templeton Variable Insurance Products Trust)

The prospectus is amended by replacing the disclosure under "Main Risks - Mortgage Dollar Rolls" in its entirety with the following:

Mortgage Dollar Rolls

In a mortgage dollar roll, the Fund takes the risk that the market price of the mortgage-backed securities will drop below their future purchase price. The Fund also takes the risk that the mortgage-backed securities that it repurchases at a later date will have less favorable market characteristics than the securities originally sold (e.g.,

greater prepayment risk). When the Fund uses a mortgage dollar roll, it is also subject to the risk that the other party to the agreement will not be able to perform. Mortgage dollar rolls add leverage to the Fund's portfolio and increase the Fund's sensitivity to interest rate changes.

Franklin Templeton Variable Insurance Products Trust

SUPPLEMENT DATED AUGUST 7, 2009

TO THE PROSPECTUS

DATED MAY 1, 2009

AS PREVIOUSLY AMENDED

OF

Mutual Global Discovery Securities Fund

(A series of Franklin Templeton Variable Insurance Products Trust)

The prospectus is amended as follows:

- I. Under "Goals and Strategies" the following is added to the end of "Main Investments" on page MGD-2:

The Fund may purchase asset-backed and mortgage-backed securities. In connection with the purchase of certain asset-backed securities and commercial mortgage-backed securities ("TALF ABS"), the Fund may borrow from the Federal Reserve Bank of New York ("NY Fed") under its Term Asset-Backed Securities Loan Facility ("TALF"). Pursuant to the TALF Program, the Fund may receive one or more three- to five-year term non-recourse loans to purchase TALF ABS in return for the payment of a haircut amount (usually 5-15% of the loan amount) and a pledge of the TALF ABS.

- II. The following is added to the end of the "Main Risks" section on page MGD-5:

Borrowing

Because the Fund may borrow money from the NY Fed under the TALF Program, the Fund may engage in leverage by gaining exposure to a TALF ABS through the payment of a relatively small haircut amount and borrowing the remainder of the purchase price. Such borrowings may exaggerate the effect of any increase or decrease in the value of the TALF ABS on the Fund's net asset value and will subject the Fund to interest and other costs (including administrative fees) associated with the TALF Program. However, such borrowings are non-recourse to the Fund, which should limit some of the risks of leverage.

Franklin Templeton Variable Insurance Products Trust

SUPPLEMENT DATED JULY 23, 2009

TO THE PROSPECTUS DATED MAY 1, 2009

AS PREVIOUSLY AMENDED

Mutual Global Discovery Securities Fund

(A series of Franklin Templeton Variable Insurance Products Trust)

The prospectus is amended as follows:

The paragraph beginning “The Fund may attempt, . . .” under “Goals and Strategies–Main Investments” is replaced with the following:

The Fund may attempt, from time to time, to hedge (protect) against currency risks, largely using forward foreign currency exchange contracts and currency futures contracts (including currency index futures contracts) when, in the manager’s opinion, it would be advantageous to the Fund to do so. The Fund may also, from time to time, attempt to hedge against market risk using a variety of derivatives (together, “Hedging Instruments”).

II. The section “Hedging Instruments” under “Main Risks” is replaced in its entirety with the following:

Hedging Instruments

The Fund may attempt, from time to time, to hedge (protect) against currency risks, largely using forward foreign currency exchange contracts and currency futures contracts, where available and when, in the manager’s opinion, it would be advantageous to the Fund. A forward foreign currency exchange contract is an agreement to buy or sell a specific amount of currency at a future date and at a price set at the time of the contract. A currency futures contract is similar to a forward foreign currency exchange contract except that the futures contract is in a standardized form that trades on an exchange instead of being privately negotiated with a particular counterparty. Forward foreign currency exchange contracts and currency futures contracts (collectively, “currency contracts”) may reduce the risk of loss from a change in value of a currency, but they also limit any potential gains and do not protect against fluctuations in the value of the underlying position. For example, during periods when the U.S. dollar weakens in relation to a foreign currency, the Fund’s use of a currency hedging program will result in lower returns than if no currency hedging program were in effect.

The Fund may also attempt, from time to time, to hedge against market risks by using derivative investments, which may include purchasing put options. A put option gives the purchaser of the option, upon payment of a premium, the right to sell, and the seller of the option the obligation to buy, the underlying instrument at the exercise price. Currency contracts are considered derivative investments, because their value and performance depend, at least in part, on the value of an underlying asset. The Fund’s investments in derivatives may involve a small investment relative to the amount of risk assumed. To the extent the Fund enters into these transactions, its success will depend on the manager’s ability to predict market movements, and their use may have the opposite effect of that intended. Risks include potential loss due to the imposition of controls by a government on the exchange of foreign currencies, delivery failure, default by the other party (particularly with respect to forward foreign currency exchange contracts), or inability to close out a position because the trading market becomes illiquid. These risks may be heightened during volatile market conditions. To the extent that the Fund is unable to close out a position because of market illiquidity, the Fund may not be able to prevent further losses of value in its derivative holdings. The Fund’s liquidity may also be impaired to the extent that it has a substantial portion of its otherwise liquid assets marked as segregated to cover its obligations under such derivative instruments.

Investors should bear in mind that, while the Fund intends to use derivative strategies on a regular basis, it is not obligated to actively engage in these transactions, generally or in any particular kind of derivative, if the manager elects not to do so due to availability, cost or other factors.

Franklin Templeton Variable Insurance Products Trust

**SUPPLEMENT DATED AUGUST 7, 2009
TO THE PROSPECTUS
DATED MAY 1, 2009
AS PREVIOUSLY AMENDED
OF**

**Mutual Shares Securities Fund
(A series of Franklin Templeton Variable Insurance Products Trust)**

The prospectus is amended as follows:

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- I. Under “Goals and Strategies” the following is added to the end of “Main Investments” on page MS-2:

The Fund may purchase asset-backed and mortgage-backed securities. In connection with the purchase of certain asset-backed securities and commercial mortgage-backed securities (“TALF ABS”), the Fund may borrow from the Federal Reserve Bank of New York (“NY Fed”) under its Term Asset-Backed Securities Loan Facility (“TALF”). Pursuant to the TALF Program, the Fund may receive one or more three- to five-year term non-recourse loans to purchase TALF ABS in return for the payment of a haircut amount (usually 5-15% of the loan amount) and a pledge of the TALF ABS.

- II. The following is added to the end of the “Main Risks” section on page MS-5:

Mortgage Securities and Asset-Backed Securities

Mortgage securities differ from conventional debt securities because principal is paid back over the life of the security rather than at maturity. The Fund may receive unscheduled prepayments of principal before the security’s maturity date due to voluntary prepayments, refinancing or foreclosure on the underlying mortgage loans. To the Fund this means a loss of anticipated interest, and a portion of its principal investment represented by any premium the Fund may have paid. Mortgage prepayments generally increase when interest rates fall.

Mortgage securities also are subject to extension risk. An unexpected rise in interest rates could reduce the rate of prepayments on mortgage securities and extend their life. This could cause the price of the mortgage securities and the Fund’s share price to fall and would make the mortgage securities more sensitive to interest rate changes.

Issuers of asset-backed securities may have limited ability to enforce the security interest in the underlying assets, and credit enhancements provided to support the securities, if any, may be inadequate to protect investors in the event of default. Like mortgage-backed securities, asset-backed securities are subject to prepayment and extension risks.

Borrowing

Because the Fund may borrow money from the NY Fed under the TALF Program, the Fund may engage in leverage by gaining exposure to a TALF ABS through the payment of a relatively small haircut amount and borrowing the remainder of the purchase price. Such borrowings may exaggerate the effect of any increase or decrease in the value of the TALF ABS on the Fund’s net asset value and will subject the Fund to interest and other costs (including administrative fees) associated with the TALF Program. However, such borrowings are non-recourse to the Fund, which should limit some of the risks of leverage.

Franklin Templeton Variable Insurance Products Trust

**SUPPLEMENT DATED JULY 23, 2009
TO THE PROSPECTUS DATED MAY 1, 2009
AS PREVIOUSLY AMENDED**

**Mutual Shares Securities Fund
(A series of Franklin Templeton Variable Insurance Products Trust)**

The prospectus is amended as follows:

- I. The paragraph beginning “The Fund may attempt . . .” under “Goals and Strategies–Main Investments” is replaced with the following:
- II.

The Fund may attempt, from time to time, to hedge (protect) against currency risks, largely using forward foreign currency exchange contracts and currency futures contracts (including currency index futures contracts) when, in the manager’s opinion, it would be advantageous to the Fund to do so. The Fund may also, from time to time, attempt to hedge against market risk using a variety of derivatives (together, “Hedging Instruments”).

- III. The section “Hedging Instruments” under “Main Risks” is replaced in its entirety with the following:

Hedging Instruments

The Fund may attempt, from time to time, to hedge (protect) against currency risks, largely using forward foreign currency exchange contracts and currency futures contracts, where available and when, in the manager's opinion, it would be advantageous to the Fund. A forward foreign currency exchange contract is an agreement to buy or sell a specific amount of currency at a future date and at a price set at the time of the contract. A currency futures contract is similar to a forward foreign currency exchange contract except that the futures contract is in a standardized form that trades on an exchange instead of being privately negotiated with a particular counterparty. Forward foreign currency exchange contracts and currency futures contracts (collectively, "currency contracts") may reduce the risk of loss from a change in value of a currency, but they also limit any potential gains and do not protect against fluctuations in the value of the underlying position. For example, during periods when the U.S. dollar weakens in relation to a foreign currency, the Fund's use of a currency hedging program will result in lower returns than if no currency hedging program were in effect.

The Fund may also attempt, from time to time, to hedge against market risks by using derivative investments, which may include purchasing put options. A put option gives the purchaser of the option, upon payment of a premium, the right to sell, and the seller of the option the obligation to buy, the underlying instrument at the exercise price.

Currency contracts are considered derivative investments, because their value and performance depend, at least in part, on the value of an underlying asset. The Fund's investments in derivatives may involve a small investment relative to the amount of risk assumed. To the extent the Fund enters into these transactions, its success will depend on the manager's ability to predict market movements, and their use may have the opposite effect of that intended. Risks include potential loss due to the imposition of controls by a government on the exchange of foreign currencies, delivery failure, default by the other party (particularly with respect to forward foreign currency exchange contracts), or inability to close out a position because the trading market becomes illiquid. These risks may be heightened during volatile market conditions. To the extent that the Fund is unable to close out a position because of market illiquidity, the Fund may not be able to prevent further losses of value in its derivative holdings. The Fund's liquidity may also be impaired to the extent that it has a substantial portion of its otherwise liquid assets marked as segregated to cover its obligations under such derivative instruments.

Investors should bear in mind that, while the Fund intends to use derivative strategies on a regular basis, it is not obligated to actively engage in these transactions, generally or in any particular kind of derivative, if the manager elects not to do so due to availability, cost or other factors.

Franklin Templeton Variable Insurance Products Trust
SUPPLEMENT DATED JULY 27, 2009
TO THE PROSPECTUS
DATED MAY 1, 2009
AS PREVIOUSLY AMENDED
TEMPLETON FOREIGN SECURITIES FUND
(A series of Franklin Templeton Variable Insurance Products Trust)

The prospectus is amended by replacing the section "Portfolio Selection" under "Goals and Strategies" (page 1) with the following:

PORTFOLIO SELECTION

The manager's investment philosophy is "bottom-up," value-oriented, and long-term. In choosing investments, the Fund's manager focuses on the market price of a company's securities relative to its evaluation of the company's potential long-term earnings, asset value and cash flow. A company's historical value measures, including price/earnings ratio, profit margins and liquidation value, may also be considered, but are not limiting factors.

FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST

SUPPLEMENT DATED JULY 22, 2009

TO THE PROSPECTUS

DATED MAY 1, 2009

OF

FRANKLIN FLEX CAP GROWTH SECURITIES FUND, CLASSES 2 AND 4
FRANKLIN GLOBAL REAL ESTATE SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN GROWTH AND INCOME SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN HIGH INCOME SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN INCOME SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN LARGE CAP GROWTH SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN LARGE CAP VALUE SECURITIES FUND, CLASSES 2 AND 4
FRANKLIN RISING DIVIDENDS SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN SMALL CAP VALUE SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN SMALL-MID CAP GROWTH SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN STRATEGIC INCOME SECURITIES FUND, CLASSES 1, 2 AND 4
FRANKLIN TEMPLETON VIP FOUNDING FUNDS ALLOCATION FUND,
CLASSES 1, 2 AND 4
FRANKLIN U.S. GOVERNMENT FUND, CLASSES 1, 2 AND 4
FRANKLIN ZERO COUPON FUND—MATURING IN DECEMBER 2010, CLASSES 1 AND 2
MUTUAL GLOBAL DISCOVERY SECURITIES FUND, CLASSES 1, 2 AND 4
MUTUAL SHARES SECURITIES FUND, CLASSES 1, 2 AND 4
TEMPLETON DEVELOPING MARKETS SECURITIES FUND, CLASSES 1, 2, 3 AND 4
TEMPLETON FOREIGN SECURITIES FUND, CLASSES 1, 2, 3 AND 4
TEMPLETON GLOBAL ASSET ALLOCATION FUND, CLASSES 1, 2, AND 4
TEMPLETON GLOBAL BOND SECURITIES FUND, CLASSES 1, 2, 3 AND 4
TEMPLETON GROWTH SECURITIES FUND, CLASSES 1, 2 AND 4
(EACH A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST)

The Prospectus is amended as follows:

- I. For all Funds and Classes, under “Fees and Expenses — Annual Fund Operating Expenses” the following footnote is added:

Note: In periods of market volatility, assets may decline significantly, causing total annual fund operating expenses to become higher than the numbers shown in the table.

- II. For Class 2 shares of Franklin Flex Cap Growth Securities Fund, Franklin Global Real Estate Securities Fund, Franklin Income Securities Fund, Franklin Large Cap Growth Securities Fund, Franklin Large Cap Value Securities Fund, Franklin Rising Dividends Securities Fund, Franklin Small Cap Value Securities Fund, Franklin Small-Mid Cap Growth Securities Fund, Franklin Templeton VIP Founding Funds Allocation Fund, Franklin U.S. Government Fund, Mutual Shares Securities Fund and Templeton Growth Securities Fund, footnote 1 or 2, as applicable, referencing the Funds’ rule 12b-1 plan, is amended to read as follows:

While the maximum amount payable under the Fund’s Class 2 rule 12b-1 plan is 0.35% per year of the Fund’s average daily net assets, the Fund’s board of trustees has set the current rate at 0.25% per year through April 30, 2010.

Neuberger Berman Advisers Management Trust

Supplement dated October 9, 2009 to the Prospectuses dated May 1, 2009

Balanced Portfolio

Growth Portfolio
Guardian Portfolio
Mid-Cap Growth Portfolio
Partners Portfolio
Real Estate Portfolio
Regency Portfolio
Small-Cap Growth Portfolio
Socially Responsive Portfolio
(each a "Fund")

The following replaces the second paragraph of the "Share Prices" section in each Fund's prospectus:

"The Fund generally is open for business every day the New York Stock Exchange ("Exchange") is open. The Exchange is closed on all national holidays and Good Friday; Fund shares will not be priced on those days or other days on which the Exchange is closed. The Fund may decide to remain open on a day when the Exchange is closed for unusual reasons. In such a case, the Fund would post a notice on www.nb.com. In general, every buy or sell request you place will go through at the next share price to be calculated after your request has been accepted; check with your insurance company or qualified plan administrator to find out by what time your transaction request must be received in order to be processed the same day. The Fund normally calculates its share price as of the end of regular trading on the Exchange on business days, usually 4:00 p.m. Eastern time. Depending on when your insurance company or qualified plan accepts transaction requests, it is possible that the Fund's share price could change on days when you are unable to buy or sell shares. Because foreign markets may be open on days when U.S. markets are closed, the value of foreign securities owned by the Fund could change on days when you can't buy or sell Fund shares. The Fund's share price, however, will not change until the next time it is calculated."

Neuberger Berman Advisers Management Trust
Balanced Portfolio
Short Duration Bond Portfolio
Supplement dated May 7, 2009
to the Prospectus dated May 1, 2009

Effective May 4, 2009, all references to "Lehman Brothers Asset Management LLC" in the Prospectuses for the I Class shares of Balanced Portfolio and Short Duration Bond Portfolio are hereby deleted in their entirety and replaced with "Neuberger Berman Fixed Income LLC."

Sentinel Variable Products Trust
Supplement dated June 17, 2009
to the Prospectus dated May 1, 2009

Effective August 3, 2009, the third and fourth sentences of the section of the Prospectus titled "Sentinel Variable Products Mid Cap Growth Fund – Principal Investment Strategies" are hereby deleted and replaced with the following sentence:

For this purpose, mid-capitalization companies are considered to be companies that have, at the time of purchase, market capitalizations between \$500 million and \$25 billion.

Van Eck Worldwide Insurance Trust
Worldwide Real Estate Fund

Supplement dated October 1, 2009 ("Supplement")
to the Initial Class, S Class and R1 Class Prospectuses dated May 1, 2009

This Supplement updates certain information contained in the above-dated Prospectuses for the Worldwide Insurance Trust (the “Trust”) regarding the Worldwide Real Estate Fund (the “Fund”). You may obtain copies of each Prospectus and Statement of Additional Information (SAI) of the Fund free of charge, upon request, by calling toll-free 1.800.826.2333 or by visiting the Van Eck website at www.vaneck.com.

The Board of Trustees of the Trust has approved a Plan of Liquidation and Dissolution for the Fund, pursuant to which the Fund is expected to be liquidated on or about December 8, 2009 (the “Liquidation Date”). The Liquidation Date may be changed without notice at the discretion of the Trust’s officers.

Effective October 5, 2009, shares of the Fund will not be available for purchase, except in limited circumstances. Please contact the issuer of your insurance contract or policy to determine if shares of the Fund are available for purchase under the contract or policy.