FRANKLIN GROWTH FUND

Demonstrated Growth from Established Companies

When you think about investing for the future, you want experience on your side. For over 60 years, **Franklin Growth Fund** has focused its investments in well-established companies and household names, with proven track records of growth.

Six decades of growth investing

For over 60 years, Franklin Growth Fund has been investing in the stock market, weathering a variety of market conditions along the way. The fund has done this by investing in the stocks of high-quality growth companies that meet its criteria for Growth, Quality and Valuation.

Built for long-term investors

Franklin Growth Fund had a significantly lower turnover ratio, 0.83%, compared to its Lipper Multi-Cap Core Funds peer group average of 62% (as of 12/31/13).[1] Shareholders may benefit as lower turnover generally means lower transaction costs and potentially reduced taxable distributions.

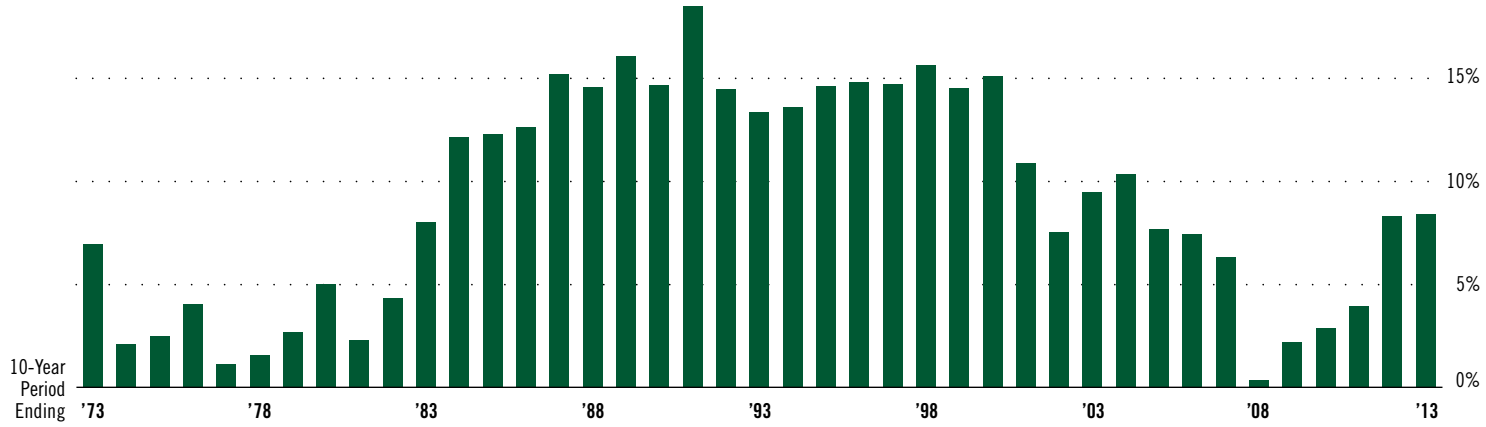
Managed by an experienced team

The fund's management team of Jerry Palmieri, Serena Perin Vinton, CFA, and Conrad Herrmann, CFA, has over 101 years of combined investment experience. To note, Mr. Palmieri has managed the fund for over 48 years, while the Lipper peer group average stands at just six years.[2]

Performance data represents past performance, which does not guarantee future results. ***Current performance*** *may differ from figures shown. The fund's investment return and principal value will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton Investments at (800) DIAL BEN/342-5236 or visit* ***franklintempleton.com*** *for the most recent month-end performance.*

POSITIVE ROLLING 10-YEAR RETURNS OVER THE LAST 50 YEARS

Average Annual Total Returns–Class A (Without Sales Charge)
December 31, 1962–December 31, 2013



If the fund's 5.75% sales charge had been included, its return would have been lower.

1. Source: Lipper, Inc. 12/31/13. Represents the average portfolio turnover ratio for the 795 funds in the Lipper Multi-Cap Core Funds peer group, based on the funds' most recent annual reports. Franklin Growth Fund data is as of its most recent fiscal year-end.
2. Lipper, Inc. 12/31/13. Lead manager experience data based on 561 funds reporting lead manager data in the Lipper Multi-Cap Core Funds peer group.

FRANKLIN TEMPLETON INVESTMENTS

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

FUND GOAL

The fund seeks long-term capital appreciation.

TOP 10 HOLDINGS[3]

As of December 31, 2013

Apple Inc.	3.34%
Google Inc.	1.74%
Boeing Co.	1.56%
W.W. Grainger Inc.	1.46%
Biogen Idec Inc.	1.45%
Walt Disney Co.	1.34%
Northrop Grumman Corp.	1.31%
VF Corp.	1.29%
3M Co.	1.24%
Alaska Air Group Inc.	1.22%

SECTOR BREAKDOWN[3]

As of December 31, 2013

Industrials	25.04%
Information Technology	18.42%
Health Care	18.14%
Consumer Discretionary	9.35%
Materials	5.40%
Financials	4.09%
Energy	3.46%
Consumer Staples	2.65%
Utilities	0.53%
Telecommunication Svcs.	0.13%

Symbol by Class

A	C	R	R6	Advisor
FKGRX	FRGSX	FGSRX	FIFRX	FCGAX

PORTFOLIO MANAGERS

V. Jerry Palmieri
49 years
industry experience

Serena Perin Vinton, CFA
22 years
industry experience

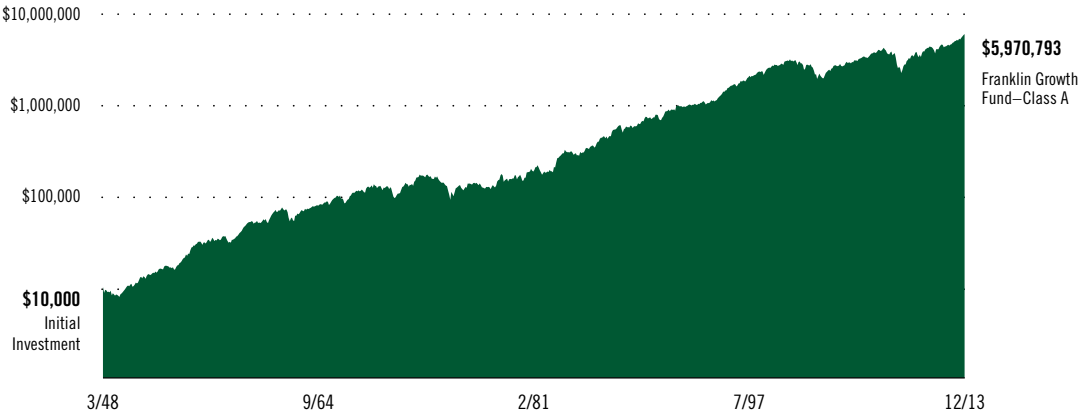
Conrad B. Herrmann, CFA
31 years
industry experience

TEAM FACTS

- Average tenure on fund: 24 years
- Supported by over 73 investment professionals
- Collaborate with risk management team to manage and reduce risk

TOTAL RETURN OF A $10,000 INVESTMENT (Without Sales Charge)

March 31, 1948–December 31, 2013



Average Annual Total Returns–Class A for periods ended **December 31, 2013**

With Sales Charge	**1-Year: 21.94%**	**5-Year: 16.56%**	**10-Year: 7.77%**
Without Sales Charge	**29.39%**	**17.95%**	**8.41%**

*Class A has a maximum **5.75%** initial sales charge and total annual operating expenses of **0.96%** gross of waiver and **0.95%** net of waiver [4,5]*

WHAT ARE THE RISKS?

All investments involve risks, including possible loss of principal. Historically, the fund has focused on larger companies. The fund may also invest in small, relatively new and/or unseasoned companies, which involves additional risks, as the price of these securities can be volatile, particularly over the short term. The fund may focus on particular sectors of the market from time to time, which can carry greater risks of adverse developments in such sectors. In addition, the fund may invest up to 40% of its net assets in stocks of foreign companies, which involve special risks, including currency fluctuations and economic as well as political uncertainty. These and other risks are described more fully in the fund's prospectus.

*Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial advisor, call us at **(800) DIAL BEN/342-5236** or visit **franklintempleton.com**. Please carefully read a prospectus before you invest or send money.*

3. Holdings are subject to change and do not represent the entire portfolio. For the fund's most recent portfolio information, please call Franklin Templeton Investments at (800) DIAL BEN/342-5236 or visit franklintempleton.com. The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top 10 holdings list.

4. The fund offers other share classes, subject to different fees and expenses that will affect their performance.

5. The fund has a fee waiver associated with its investments in a Franklin Templeton money fund, contractually guaranteed through at least its current fiscal year end. Fund investment results reflect the fee waiver; without this reduction, the results would have been lower.

CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

VALUE | BLEND | **GROWTH** | SECTOR | GLOBAL | INTERNATIONAL | HYBRID | ASSET ALLOCATION | FIXED INCOME | TAX-FREE INCOME

Franklin Templeton Distributors, Inc.
One Franklin Parkway, San Mateo, CA 94403-1906
(800) DIAL BEN®/342-5236
franklintempleton.com

Franklin Templeton Investments
Your Source For:

- Mutual Funds
- Retirement
- 529 College Savings Plans
- Separately Managed Accounts

© 2014 Franklin Templeton Investments. All rights reserved.