

Fund Fact Sheet | Share Classes: A, C
Fund Description

The fund seeks capital appreciation by investing primarily in companies which management believes are leaders in innovation, take advantage of new technologies, have superior management, and benefit from new industry conditions in the dynamically changing global economy.

Fund Overview

Total Net Assets [All Share Classes]	\$8,847 million
Fund Inception Date	1/1/1968
Dividend Frequency	Annually in December
Number of Issuers	121

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	353 496 680	FDYZX
A	353 496 201	FKDNX
C	353 496 870	FDYNX
R	353 496 672	FDNRX
R6	353 496 656	FDTRX

Fund Management

	Years with Firm	Years of Experience
Matthew Moberg	20	21
Rupert Johnson Jr.	54	54

Maximum Sales Charge

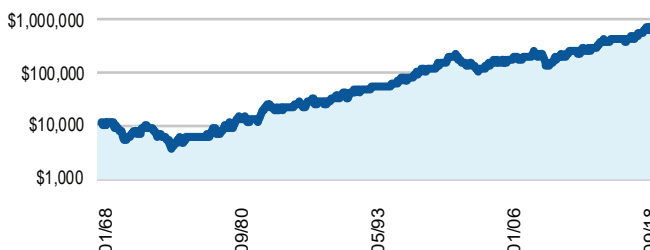
Class A: 5.50% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only

Total Annual Operating Expenses

Share Class	Expense Ratio
A	0.87%
C	1.62%

Asset Allocation (%)

Equity	94.10
Cash & Cash Equivalents	5.90

Performance
Growth of a \$10,000 Investment - Without Sales Charge (from 01/01/1968-09/30/2019)


Franklin DynaTech Fund
- Class A:
\$1,126,687

Total Returns % (as of 9/30/2019)

Share Class	YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		1 Yr	3 Yrs	5 Yrs	10 Yrs			
A With Sales Charge	19.54	-0.99	17.65	14.27	15.21	9.44	1/1/1968	
A Without Sales Charge	26.49	4.77	19.89	15.57	15.86	9.56	1/1/1968	
C With Sales Charge	24.78	2.97	18.99	14.71	15.00	9.56	9/16/1996	
C Without Sales Charge	25.78	3.97	18.99	14.71	15.00	9.56	9/16/1996	

Calendar Year Total Returns % - Without Sales Charge

Share Class	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A	2.80	39.31	1.27	8.46	7.20	39.67	15.42	-2.47	18.51	47.11
C	2.03	38.28	0.53	7.62	6.41	38.64	14.54	-3.22	17.62	46.03

Share Class	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
A	-41.01	23.08	2.64	7.18	7.69	38.64	-19.87	-13.11	-12.24	37.19
C	-41.43	22.10	1.88	6.44	6.79	37.62	-20.41	-13.76	-12.91	36.20

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

If the sales charge had been included, the return would have been lower.

Top Ten Holdings (% of Total)

Issuer Name	Weight (%)
AMAZON.COM INC	6.38
MICROSOFT CORP	3.93
ALPHABET INC	3.62
MASTERCARD INC	3.07
VISA INC	2.43
SERVICENOW INC	2.01
SALESFORCE.COM INC	1.68
ADOBE INC	1.56
VEEVA SYSTEMS INC	1.55
IDEXX LABORATORIES INC	1.54

Fund Measures

Standard Deviation (3 Yrs) - Class A	15.72%
Beta (3 Yrs, vs. Russell 1000 Growth Index) - Class A	1.12

Composition of Fund

■ Franklin DynaTech Fund ■ Russell 1000® Growth Index

Sector	% of Total
Information Technology	42.81 / 37.58
Health Care	16.74 / 14.23
Consumer Discretionary	10.66 / 14.43
Communication Services	8.03 / 11.41
Industrials	7.93 / 9.97
Real Estate	4.08 / 2.58
Financials	3.86 / 3.16
Consumer Staples	0.00 / 4.93
Materials	0.00 / 1.45
Energy	0.00 / 0.27
Cash & Cash Equivalents	5.90 / 0.00

Morningstar Rating™—Class A

Overall Morningstar Rating™ As of September 30, 2019 the fund's Class A shares received a 5 star overall Morningstar Rating™, measuring risk-adjusted returns against 1243, 1110 and 822 U.S.-domiciled Large Growth funds over the 3-, 5- and 10- year periods, respectively. A fund's overall rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) rating metrics.

**What Are the Risks?**

All investments involve risks, including possible loss of principal. Stocks historically have outperformed other asset classes over the long term, but tend to fluctuate more dramatically over the short term. Investments in fast-growing industries like the technology and healthcare sectors (which have historically been volatile) could result in increased price fluctuation, especially over the short term, due to the rapid pace of product change and development and changes in government regulation of companies emphasizing scientific or technological advancement or regulatory approval for new drugs and medical instruments. The fund may also invest in small- and mid-capitalization companies, which can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies. These and other risks are described more fully in the fund's prospectus.

Glossary

Beta: A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

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.

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

Performance: The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Class A: Prior to 9/10/18, these shares were offered at a higher initial sales charge of 5.75%; thus actual returns would have differed. Total returns with sales charges have been restated to reflect the current maximum initial sales charge of 5.50%. Effective 5/1/94, the fund implemented a Rule 12b-1 plan, which affects subsequent performance. Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed.

Top Ten Holdings: The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included.

Composition of Fund: Percentage may not equal 100% due to rounding.

Morningstar Rating™: Source: Morningstar®, 9/30/19. For each mutual fund and ETF with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance, and does not take into account the effects of sales charges and loads, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The Fund's Class A shares received a Morningstar Rating of 5, 5 and 5 star(s) for the 3-, 5- and 10-year periods, respectively. Morningstar Rating™ is for the named share class only; other classes may have different performance characteristics. **Past performance is not an indicator or a guarantee of future performance.** Source: ©Morningstar. Important data provider notices and terms available at www.franklintempletondatasources.com.