FRANKLIN TEMPLETON INVESTMENTS

Franklin Flex Cap Growth Fund

Growth
September 30, 2015

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

Fund Description

The fund seeks capital appreciation by investing predominantly in equity securities of companies in any industry and of any market cap size.

Fund Overview

Total Net Assets [All Share Classes]	$3,010 million
Fund Inception Date	10/30/1991
Dividend Frequency	Annually in December
Number of Issuers	66

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
A	352 51D 103	FKCGX
C	352 51D 202	FCIIX
R	354 713 562	FRCGX
R6	354 713 372	FFCRX
Advisor	354 713 463	FKCAX

Fund Management

	Years with Firm	Years of Experience
Conrad Herrmann, CFA	27	32
Matthew Moberg	15	17
Robert Stevenson, CFA	11	12

Maximum Sales Charge

Class A: 5.75% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only
Advisor Class: None

Total Annual Operating Expenses

Share Class	With Waiver	Without Waiver
A	0.94%	0.94%
C	1.69%	1.69%
Advisor	0.69%	0.69%

Asset Allocation (%)

Equity	98.09
Cash & Cash Equivalents	1.91

Performance

Growth of a $10,000 Investment - Without Sales Charge (from 10/30/1991-09/30/2015)

Franklin Flex Cap Growth Fund - Class A:
$120,018

Total Returns % (as of 9/30/2015)

		CUMULATIVE	AVERAGE ANNUAL					
Share Class		YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Inception Date
A	With Sales Charge	-6.62	-3.16	10.23	9.60	6.18	10.67	10/30/1991
	Without Sales Charge	-0.93	2.75	12.43	10.91	6.81	10.95	10/30/1991
C	With Sales Charge	-2.46	1.18	11.59	10.08	6.02	7.82	9/3/1996
	Without Sales Charge	-1.47	2.01	11.59	10.08	6.02	7.82	9/3/1996
Advisor		-0.74	2.99	12.71	11.19	7.08	11.08	10/30/1991

Calendar Year Total Returns % – Without Sales Charge

Share Class	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
A	6.24	37.17	9.60	-4.02	16.28	34.19	-36.27	16.02	5.76	6.21
C	5.44	36.16	8.79	-4.76	15.43	33.15	-36.74	15.19	4.98	5.41
Advisor	6.50	37.52	9.89	-3.80	16.58	34.51	-36.10	16.32	6.03	6.47

Share Class	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
A	12.96	40.48	-24.94	-23.23	-7.04	95.17	10.72	15.71	30.43	47.63
C	12.11	39.42	-25.48	-23.84	-7.74	93.81	9.97	14.80	N/A	N/A
Advisor	13.05	40.48	-24.94	-23.23	-7.04	95.17	10.72	15.71	30.43	47.63

*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.

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.

Top 10 Holdings (% of Total)

Issuer Name	
APPLE INC	4.98
MASTERCARD INC	3.37
FACEBOOK INC	3.29
GOOGLE INC	3.18
NXP SEMICONDUCTORS NV	3.11
CELGENE CORP	3.05
ALLERGAN PLC	2.93
BIOGEN INC	2.67
NIKE INC	2.55
AMAZON.COM INC	2.55

Fund Measures

Standard Deviation (3 Yrs) - Class A	11.76
Beta (3 Yrs, vs.Russell 3000 Growth Index) - Class A	1.10

Composition of Fund

Franklin Flex Cap Growth Fund Russell 3000 Growth Index

Sector	% of Equity
Information Technology	36.09 / 27.50
Health Care	24.46 / 17.54
Consumer Discretionary	18.08 / 21.25
Industrials	8.36 / 11.21
Financials	8.03 / 5.61
Consumer Staples	3.02 / 10.61
Materials	1.64 / 3.51
Energy	0.32 / 0.73
Telecommunication Services	0.00 / 1.97
Utilities	0.00 / 0.05

What Are the Risks

All investments involve risks, including possible loss of principal. Growth stock prices reflect projections of future earnings or revenues, and can, therefore, fall dramatically if the company fails to meet those projections. Smaller, mid-sized and relatively new or unseasoned companies can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies. Historically, these securities have experienced more price volatility than larger company stocks, especially over the short-term. To the extent the fund focuses on particular countries, regions, industries, sectors or types of investment from time to time, it may be subject to greater risks of adverse developments in such areas of focus than a fund that invests in a wider variety of countries, regions, industries, sectors or investments. Foreign securities involve special risks, including currency fluctuations and economic and political uncertainties. 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 risk; the larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate.

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 for Index: FactSet. Indexes are unmanaged and one cannot invest directly in an index.
The Russell index shown is a trademark/servicemark of the Frank Russell Company.
Fund Management: CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.
Performance: The fund offers other share classes subject to different fees and expenses, which will affect their performance. Advisor shares do not have sales charges or 12b-1 fees and are offered only to certain eligible investors as stated in the prospectus.
Class A: Prior to 8/3/98, fund shares were offered at a lower initial sales charge; thus, actual returns may have differed. Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed.
Advisor: Effective 8/2/04, the fund began offering Advisor Class Shares. For periods prior to the fund's Advisor Class inception date, a restated figure is used based on the fund's oldest share class, Class A performance, excluding the effect of Class A's maximum initial sales charge but reflecting the effect of the Class A Rule 12b-1 fees; and for periods after the fund's Advisor Class inception date, actual Advisor Class performance is used, reflecting all charges and fees applicable to that class.
Top 10 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.

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