



Franklin Select U.S. Equity Fund

Blend
March 31, 2019

Fund Fact Sheet | Share Classes: A, C

Fund Description

The fund seeks capital appreciation. It generally seeks to maintain a portfolio consisting of securities of approximately 20 to 50 companies.

Fund Overview

Total Net Assets [All Share Classes]	\$120 million
Fund Inception Date	12/13/2007
Dividend Frequency	Annually in December
Number of Issuers	49

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	354 713 414	FCEZX
A	354 713 448	FCEQX
C	354 713 430	FCEDX
R	354 713 422	FCERX
R6	354 713 364	FEFCX

Fund Management

	Years with Firm	Years of Experience
Serena Perin Vinton, CFA	27	27
Chris Anderson	6	13

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

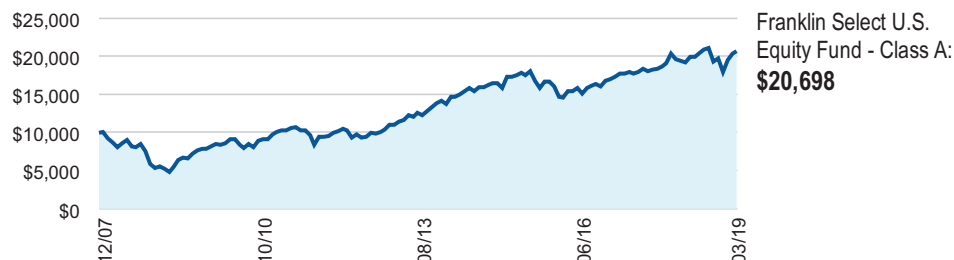
Share Class	With Waiver	Without Waiver
A	1.25%	1.49%
C	2.00%	2.24%

Asset Allocation (%)

Equity	93.01
Cash & Cash Equivalents	6.99

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 12/13/2007-03/31/2019)



Total Returns % (as of 3/31/2019)

Share Class	YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		CUMULATIVE	1 Yr	3 Yrs	5 Yrs	10 Yrs		
A With Sales Charge	8.61		0.50	8.00	5.74	13.46	6.12	12/13/2007
A Without Sales Charge	14.93		6.37	10.05	6.95	14.10	6.65	12/13/2007
C With Sales Charge	13.73		4.72	9.24	6.17	13.28	5.89	12/13/2007
C Without Sales Charge	14.73		5.62	9.24	6.17	13.28	5.89	12/13/2007

Calendar Year Total Returns % - Without Sales Charge

Share Class	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A	-5.85	12.07	5.80	-2.79	16.62	36.37	8.31	-2.01	14.22	53.78
C	-6.56	11.26	5.04	-3.51	15.78	35.44	7.64	-2.56	13.24	52.50

Share Class	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
A	-44.63	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
C	-44.99	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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 an expense reduction contractually guaranteed through August 31, 2019. Fund investment results reflect the expense reduction; without this reduction, the results would have been lower.

Top Ten Holdings (% of Total)

Issuer Name	
AMAZON.COM INC	4.05
MICROSOFT CORP	3.51
ALPHABET INC	3.05
ANALOG DEVICES INC	2.76
MASTERCARD INC	2.70
NEXTERA ENERGY INC	2.54
SERVICENOW INC	2.45
ALIBABA GROUP HOLDING LTD	2.39
FORTIVE CORP	2.36
UNITEDHEALTH GROUP INC	2.25

Fund Measures

Standard Deviation (3 Yrs) - Class A	11.68%
Beta (3 Yrs, vs. S&P 500 Index) - Class A	1.02

Composition of Fund

■ Franklin Select U.S. Equity Fund ■ S&P 500 Index

Sector	% of Total
Information Technology	25.27 / 21.19
Health Care	15.10 / 14.57
Industrials	12.52 / 9.48
Consumer Discretionary	9.75 / 10.15
Financials	8.09 / 12.69
Communication Services	6.42 / 10.11
Consumer Staples	5.80 / 7.33
Materials	2.98 / 2.64
Utilities	2.54 / 3.33
Others	4.53 / 8.52
Cash & Cash Equivalents	6.99 / 0.00

What Are the Risks?

All investments involve risks, including possible loss of principal. 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. The fund may have investments in both growth and value stocks, or in stocks with characteristics of both. Growth stock prices reflect projections of future earnings or revenues, and can, therefore, fall dramatically if the company fails to meet those projections. A value stock may not increase in price as anticipated by the investment manager if other investors fail to recognize the company's value and bid up the price, the markets favor faster-growing companies, or the factors that the investment manager believes will increase the price of the security do not occur. 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 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

Effective June 1, 2018, Franklin Focused Core Equity Fund was renamed Franklin Select U.S. Equity Fund. In addition, the fund changed its investment policy and strategy, but the fund's goal remained the same.

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.

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

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.

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%.

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.