FRANKLIN TEMPLETON INVESTMENTS

Franklin All Cap Value Fund

Value
September 30, 2015

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

Fund Description

The fund seeks long-term total return by predominantly investing in equity securities of companies of any size that the fund's managers believe are undervalued at the time of purchase and have the potential for capital appreciation.

Fund Overview

Total Net Assets [All Share Classes]	$48 million
Fund Inception Date	6/1/2007
Dividend Frequency	Annually in December
Number of Issuers	71

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
A	355 148 743	FRAVX
C	355 148 735	N/A
R	355 148 727	N/A
Advisor	355 148 719	N/A

Fund Management

	Years with Firm	Years of Experience
Steven Raineri	9	21
Donald Taylor	19	33
Bruce Baughman	28	31

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

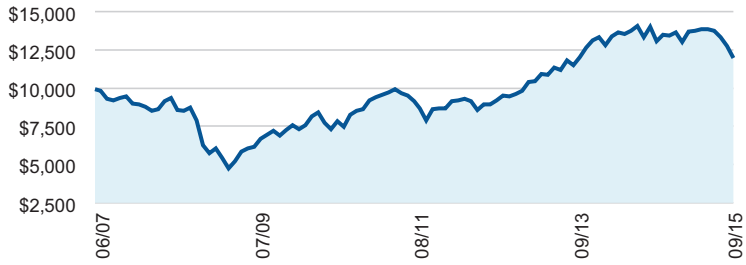
Share Class	With Waiver	Without Waiver
A	1.25%	1.42%
C	1.95%	2.12%
Advisor	0.95%	1.12%

Asset Allocation (%)

Equity	80.60
Cash & Cash Equivalents	18.87
Fixed Income	0.53

Performance

Growth of a $10,000 Investment - Without Sales Charge (from 06/01/2007-09/30/2015)



Franklin All Cap Value Fund - Class A:
$12,046

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

		CUMULATIVE	AVERAGE ANNUAL				
Share Class		YTD	1 Yr	3 Yrs	5 Yrs	Since Inception	Inception Date
A	With Sales Charge	-17.33	-13.56	5.96	6.39	1.53	6/1/2007
	Without Sales Charge	-12.26	-8.29	8.06	7.67	2.26	6/1/2007
C	With Sales Charge	-13.64	-9.83	7.29	6.89	1.55	6/1/2007
	Without Sales Charge	-12.77	-8.95	7.29	6.89	1.55	6/1/2007
Advisor		-12.06	-8.01	8.41	7.99	2.58	6/1/2007

Calendar Year Total Returns % – Without Sales Charge

Share Class	2014	2013	2012	2011	2010	2009	2008
A	2.58	35.71	12.79	-5.68	21.80	24.94	-32.20
C	1.91	34.82	12.00	-6.46	21.02	24.18	-32.70
Advisor	2.99	36.09	13.09	-5.45	22.16	25.40	-32.05

*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 at least February 29, 2016. The fund may also have a fee waiver associated with any investments it makes in a Franklin Templeton money fund, an arrangement that is contractually guaranteed through at least its current fiscal year end. Fund investment results reflect the expense reduction and fee waiver, as applicable; without these reductions, the results would have been lower.

Top 10 Holdings (% of Total)

Issuer Name	
MAPLE LEAF FOODS INC	3.13
UNIVERSAL FOREST PRODUCTS INC	2.83
ORBCOMM INC	2.76
EVERBANK FINANCIAL CORP	2.74
SANOFI	2.72
PHI INC	2.71
ALCOA INC	2.62
AAR CORP	2.52
PEP BOYS-MANNY MOE & JACK	2.49
GERRESHEIMER AG	2.37

Fund Measures

Standard Deviation (3 Yrs) - Class A	12.09
Beta (3 Yrs, vs.Russell 3000 Value Index) - Class A	1.10

Composition of Fund

Franklin All Cap Value Fund Russell 3000 Value Index

Sector	% of Equity
Industrials	21.07 / 10.17
Consumer Discretionary	14.95 / 5.80
Consumer Staples	13.73 / 6.66
Health Care	13.03 / 11.00
Materials	11.17 / 2.73
Financials	10.33 / 31.38
Energy	6.65 / 12.20
Telecommunication Services	3.43 / 2.38
Utilities	3.29 / 6.47
Information Technology	2.37 / 11.21

What Are the Risks

All investments involve risks, including possible loss of principal. Value securities may not increase in price as anticipated or may decline further in value. While smaller and mid-size companies may offer substantial opportunities for capital growth, they also involve heightened risks and should be considered speculative. Historically, smaller and mid-size company securities have been more volatile in price than larger company securities, especially over the short term. The fund may invest up to 25% of its total assets in foreign securities, which may involve special risks, including currency fluctuations and economic and political uncertainty. These and other risks are detailed 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.
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.
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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