



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Large Cap Value Fund

Value
December 31, 2014

Fund Fact Sheet

Fund Description

The fund's managers seek long-term capital appreciation by investing at least 80% of the fund's net assets in large-capitalization companies, which are defined as those similar in size to companies in the Russell 1000® Index, at the time of purchase. They search for stocks trading at prices below what the managers believe is the true value of the underlying businesses or represent good value relative to the overall market or the companies' industry group.

Fund Overview

Total Net Assets [All Share Classes]	\$228 million
Fund Inception Date	6/1/2000
Dividend Frequency	Annually in December
Number of Issuers	83

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
A	355 148 701	FLVAX
C	355 148 883	FLCVX
R	355 148 834	FLCRX
R6	355 148 685	FRLGX
Advisor	355 148 768	N/A

Fund Management

	Years with Firm	Years of Experience
William Lippman	28	59
Jakov Stipanov, CFA	4	20
Donald Taylor	18	32
Bruce Baughman	27	30

Maximum Sales Charge

Class A: 5.75% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only

Total Annual Operating Expenses

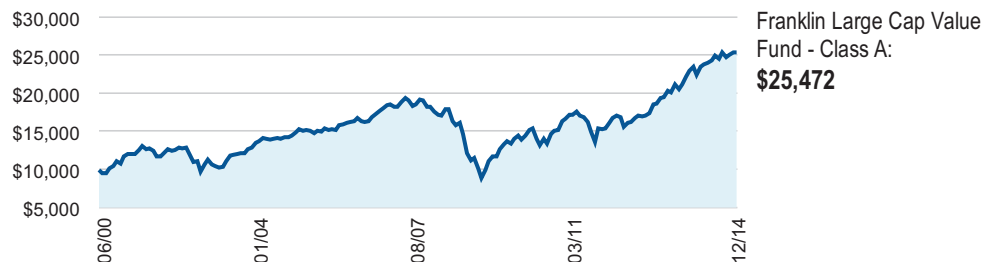
Share Class	With Waiver	Without Waiver
A	1.36%	1.37%
C	2.07%	2.08%

Asset Allocation (%)

Equity	95.20
Cash & Cash Equivalents	4.80

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 06/01/2000-12/31/2014)



Total Returns % (as of 12/31/2014)

Share Class	YTD	AVERAGE ANNUAL				Since Inception	Inception Date
		1 Yr	3 Yrs	5 Yrs	10 Yrs		
A	With Sales Charge	1.96	15.93	10.65	4.56	6.19	6/1/2000
	Without Sales Charge	8.18	18.25	11.97	5.18	6.62	6/1/2000
C	With Sales Charge	6.44	17.40	11.19	4.47	5.92	6/1/2000
	Without Sales Charge	7.44	17.40	11.19	4.47	5.92	6/1/2000

Calendar Year Total Returns % - Without Sales Charge

Share Class	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
A	8.18	34.93	13.28	-5.86	13.07	25.47	-36.84	-1.12	15.95	3.65
	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
	13.41	25.94	-15.52	7.67	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 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	% of Total
ALLSTATE CORP	2.31
ALCOA INC	2.11
PRUDENTIAL FINANCIAL INC	2.06
CORNING INC	2.06
CITIGROUP INC	2.02
METLIFE INC	1.90
STATE STREET CORP	1.90
BUNGE LTD	1.82
XEROX CORP	1.79
HOME DEPOT INC	1.77

Fund Measures

Standard Deviation (3 Yrs)	9.98
Beta (3 Yrs; vs. Russell 1000 Value Index)	1.05

Composition of Fund

■ Franklin Large Cap Value Fund ■ Russell 1000 Value Index

Sector	% of Equity
Financials	26.01 / 29.87
Industrials	15.60 / 10.08
Information Technology	13.63 / 9.55
Energy	11.76 / 11.28
Health Care	9.85 / 13.70
Consumer Discretionary	9.78 / 6.58
Consumer Staples	7.48 / 7.38
Materials	5.66 / 3.04
Utilities	0.24 / 6.44
Telecommunication Services	0.00 / 2.08

What Are the Risks

All investments involve risks, including possible loss of principal. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. These price movements may result from factors affecting individual companies, industries or the securities market as a whole. 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 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.

Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed. Class C Shares have higher annual fees and expenses than Class A Shares.

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.