FRANKLIN TEMPLETON INVESTMENTS

Franklin Global Real Estate Fund

Sector
September 30, 2015

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

Fund Description

The fund seeks high total return by investing at least 80% of its net assets in securities of companies located anywhere in the world that operate in the real estate sector, including Real Estate Investment Trusts (REITs), and REIT-like entities, and other real estate companies.

Fund Overview

Total Net Assets [All Share Classes]	$161 million
Fund Inception Date	6/16/2006
Dividend Frequency	Quarterly in March, June, September and December
Number of Issuers	98

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
A	353 533 797	FGRRX
C	353 533 789	FCGRX
R6	353 533 656	N/A
Advisor	353 533 771	FVGRX

Fund Management

	Years with Firm	Years of Experience
Wilson Magee	5	33
Daniel Pettersson	7	10

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	1.45%	1.61%
C	2.15%	2.31%
Advisor	1.15%	1.31%

30-Day Standardized Yield

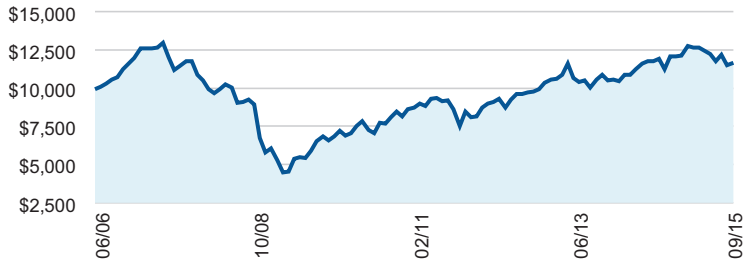
Share Class	With Waiver	Without Waiver
A	1.54%	1.40%
C	0.90%	0.76%
Advisor	1.87%	1.73%

Asset Allocation (%)

Equity	99.07
Cash & Cash Equivalents	0.93

Performance

Growth of a $10,000 Investment - Without Sales Charge (from 06/16/2006-09/30/2015)



Franklin Global Real Estate Fund - Class A:
$11,722

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	-9.38	-2.13	4.21	6.24	1.08	6/16/2006
	Without Sales Charge	-3.83	3.78	6.26	7.50	1.73	6/16/2006
C	With Sales Charge	-5.28	2.02	5.52	6.74	1.03	6/16/2006
	Without Sales Charge	-4.32	3.02	5.52	6.74	1.03	6/16/2006
Advisor		-3.53	4.20	6.64	7.83	2.05	6/16/2006

Calendar Year Total Returns % – Without Sales Charge

Share Class	2014	2013	2012	2011	2010	2009	2008	2007
A	14.90	2.20	26.97	-6.00	20.12	18.94	-42.49	-12.10
C	14.09	1.43	26.31	-6.62	19.27	17.96	-42.88	-12.68
Advisor	15.18	2.49	27.49	-5.65	20.41	19.17	-42.24	-11.79

*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 November 30, 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	
SIMON PROPERTY GROUP INC	5.32
MITSUI FUDOSAN CO LTD	3.56
EQUITY RESIDENTIAL	3.06
UNIBAIL-RODAMCO SE	2.99
MITSUBISHI ESTATE CO LTD	2.46
PROLOGIS INC	2.15
BOSTON PROPERTIES INC	1.96
PUBLIC STORAGE	1.96
WELLTOWER INC	1.95
ESSEX PROPERTY TRUST INC	1.87

Fund Measures

Standard Deviation (3 Yrs) - Class A	11.81
Beta (3 Yrs, vs.FTSE EPRA/NAREIT Developed Index) - Class A	0.98

Composition of Fund

■ Franklin Global Real Estate Fund ■ FTSE EPRA/NAREIT Developed Index

Geographic	% of Equity	
United States	54.53	52.71
Japan	11.46	11.20
United Kingdom	7.40	6.88
Hong Kong	6.99	8.10
Australia	5.10	5.51
France	4.49	1.52
Germany	2.83	3.03
Singapore	1.91	1.86
Sweden	1.51	1.10
Other	3.78	8.09

Sector	% of Equity	
Diversified	20.75	22.43
Retail Property	13.29	11.55
Office Space	12.63	12.05
Apartments	10.94	9.88
Regional Malls	8.47	7.71
Industrial Property	6.69	5.92
Health Care Property	5.96	7.13
Self-Storage	4.37	3.81
Shopping Centers	4.24	4.38
Other	12.64	15.13

Morningstar Rating™—Class A

Overall Morningstar Rating™

As of September 30, 2015 the fund's Class A shares received a traditional 3 star overall Morningstar Rating™, measuring risk-adjusted returns against 192 and 154 U.S.-domiciled Global Real Estate funds over the 3- and 5- 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. The fund concentrates in real estate securities which involve special risks, such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments affecting the sector. The fund's investments in REITs involves additional risks, since REITs typically are invested in a limited number of projects or in a particular market segment they are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments. Foreign investing, especially in emerging markets, involves additional risks such as currency and market volatility, as well as political and social instability. 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.
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.
30-Day Standardized Yield: The 30-Day Standardized Yield reflects an estimated yield to maturity. It should be regarded as an estimate of the fund's rate of investment income, and it may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders.
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.
Overall Morningstar Rating™: Source: Morningstar® 9/30/15. For each fund with at least a three-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 after adjusting for sales loads (except for load-waived A shares), redemption fees, and the risk free rate, 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. Class A shares of Franklin Global Real Estate Fund received a traditional Morningstar Rating of 2 and 3 star(s) for the 3- and 5-year periods, respectively. The Morningstar Rating™ may differ among share classes of a mutual fund as a result of different sales loads and/or expense structure. **Past performance does not guarantee future results.** ©2015 Morningstar, Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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