



Franklin Global Listed Infrastructure Fund

Sector
December 31, 2014

Fund Fact Sheet

Fund Description

The fund's investment goal is total investment return consisting of income and capital appreciation. Under normal market conditions, the Fund invests at least 80% of its net assets in securities listed on a domestic or foreign exchange of companies that are located around the world (including emerging markets) and whose principal business is the ownership, management, construction, operation, use or financing of infrastructure assets.

Fund Overview

Total Net Assets [All Share Classes]	\$32 million
Fund Inception Date	9/6/2013
Dividend Frequency	Quarterly in March, June, September, December
Number of Issuers	65
Share Class Information	
Share Class	CUSIP
A	353533 623
C	353533 615
R	353533 599
R6	353533 581
Advisor	353533 573

Fund Management

	Years with Firm	Years of Experience
Wilson Magee	4	33
Ketul K Sakhpara, CFA	1	6

30-Day Standardized Yield

Share Class	With Waiver	Without Waiver
A	1.37%	0.96%
C	0.72%	0.28%

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

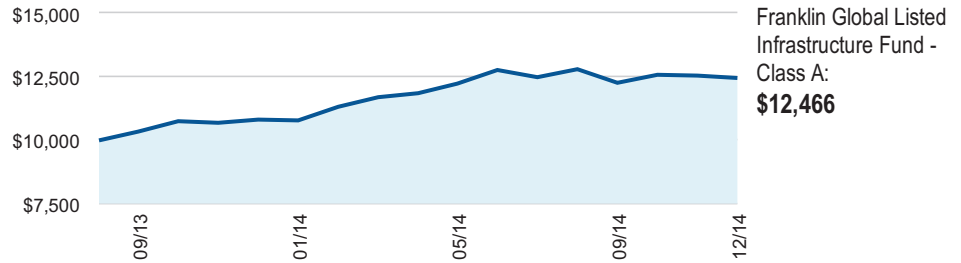
Share Class	With Waiver	Without Waiver
A	1.45%	4.15%
C	2.15%	4.85%

Asset Allocation (%)

Equity	98.30
Cash & Cash Equivalents	1.70

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 09/06/2013-12/31/2014)



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

Share Class	YTD	AVERAGE ANNUAL		Inception Date
		1 Yr	Since Inception	
A With Sales Charge	8.38	8.38	13.01	9/6/2013
A Without Sales Charge	15.03	15.03	18.20	9/6/2013
C With Sales Charge	13.11	13.11	17.30	9/6/2013
C Without Sales Charge	14.11	14.11	17.30	9/6/2013

Calendar Year Total Returns % - Without Sales Charge

Share Class	2014
A	15.03

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, 2015. 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	% of Total
ATLANTIA SPA	5.33
TRANSURBAN GROUP	5.14
GROUPE EUROTUNNEL SA	3.85
NEXTERA ENERGY INC	3.35
NATIONAL GRID PLC	3.26
DOMINION RESOURCES INC	3.20
ENBRIDGE INC	2.86
ABERTIS INFRAESTRUCTURAS SA	2.71
GDF SUEZ	2.68
CHINA MERCHANTS HOLDINGS INTERNATIONAL CO LTD	2.63

Composition of Fund

■ Franklin Global Listed Infrastructure Fund ■ S&P Global Infrastructure Index

Geographic	% of Equity
North America	45.03 / 42.28
Europe	33.06 / 32.48
Asia	9.96 / 11.94
Australia/New Zealand	8.70 / 9.47
Latin America/Caribbean	3.26 / 3.83

Sector	% of Equity
Oil & Gas Storage & Transportation	21.49 / 18.16
Electric Utilities	18.57 / 21.72
Highways & Rail Tracks	18.33 / 18.30
Multi-Utilities	15.86 / 18.22
Airport Services	12.26 / 12.94
Marine Ports & Services	6.18 / 8.84
Gas Utilities	2.68 / 0.22
Water Utilities	2.02 / 0.55
Renewable Electricity	1.95 / 0.21
Indep Power Prod & Energy Traders	0.64 / 0.84

What Are the Risks

All investments involve risks, including possible loss of principal. Investments in infrastructure-related securities involve special risks, such as high interest costs, high leverage and increased susceptibility to adverse economic or regulatory developments affecting the sector. Investments in utility company securities, if purchased for dividend yield, involve additional interest rate risks. When interest rates have risen, the stock prices of these companies have tended to fall. Thus, as the prices of utility company stocks in the fund adjust to a rise in interest rates, the fund's share price may decline. By focusing on an industry or group of industries, the fund carries much greater risk of adverse developments and price movements in such industries than a fund that invests in a wider variety of industries. Special risks are associated with foreign investing, including currency rate fluctuations, economic instability and political developments. The risks of foreign investing may be greater in developing or emerging markets. Investors should be comfortable with fluctuations in the value of their investment, as small and mid-sized-company stocks can be volatile, especially over the short term. Smaller or 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. The fund's use of derivatives and foreign currency techniques involve special risks as such techniques may not achieve the anticipated benefits and/or may result in losses to the fund. These and other risk considerations are discussed in the fund's prospectus.

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.

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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.

Performance: The fund offers other share classes subject to different fees and expenses, which will affect their performance.

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.