



March 9, 2016

Reminder

Proposed Reorganization of Franklin Large Cap Equity Fund Into Franklin Growth Fund

On March 9, 2016, shareholders of **Franklin Large Cap Equity Fund** (the “Fund”) approved the reorganization (merger) of the Fund into **Franklin Growth Fund**, scheduled to be effective at the close of market on or about **March 11, 2016** (merger date). Please see the enclosed prospectus supplement for more information.

The fund closed to all purchases at the close of market on **March 4, 2016**. Shares of Franklin Large Cap Equity Fund share classes A, C, R and Advisor will be exchanged for shares in Franklin Growth Fund shares classes A, C, R and Advisor, respectively on or about **March 11, 2016**. Operational details are provided on the following page.

Fund Name	Share Class	Fund #	CUSIP	NASDAQ	Prospectus Supplement
Franklin Large Cap Equity Fund	A	428	353 533 680	FLCAX	 428_p1_1115_Final
Franklin Large Cap Equity Fund	C	278	353 533 672	-	
Franklin Large Cap Equity Fund	R	828	353 533 664	-	
Franklin Large Cap Equity Fund	Advisor	064	353 533 870	FLCIX	

Fund Name	Share Class	Fund #	CUSIP	NASDAQ
Franklin Growth Fund	A	106	353 496 508	FKGRX
Franklin Growth Fund	C	206	353 496 888	FRGSX
Franklin Growth Fund	R	806	353 496 730	FGSRX
Franklin Growth Fund	R6	366	353 496 649	FIFRX
Franklin Growth Fund	Advisor	606	353 496 839	FCGAX

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Operational Details

Operational information regarding the fund reorganization is provided below. If you have questions that are not addressed in this notification, please contact your Dedicated Service Team.

- If your firm requires a final listing of all merged account numbers, please contact your Dedicated Service Team.
- Shareholders will receive shares of Franklin Growth Fund, which will have the same aggregate net asset value as their investment in Franklin Large Cap Equity Fund. The exchange of shares will be based on each fund's net asset value per share on March 11, 2016, and processed on or about March 14, 2016.
- Account options will be carried over from the Franklin Large Cap Equity Fund account to the new Franklin Growth Fund account.
- Shareholders that have an existing account in the Franklin Growth Fund that matches the registration on their Franklin Large Cap Equity Fund account will have their shares exchanged into the existing account.
- The fund reorganization is a nontaxable event.
- Trades placed on or after March 9, 2016 with a T+1 next day settlement indicator will follow normal NSCC processing rules. Dedicated Service Teams will contact firms regarding trades that have been placed, but have not settled on March 14, 2016 to coordinate proper handling of the trades.
- The merger is being processed on **March 14, 2016** as of **March 11, 2016**. Merger activity will be transmitted in the F55 activity file that will be transmitted around 5:00 am EST on **March 15, 2016**.
 - o Shares moving from the Franklin Large Cap Equity Fund as part of the reorganization will be processed as an exchange with a literal translation of "Fund Merger Out/Non-taxable" using a four digit NAV methodology. Fund reorganization activity will be included in the NSCC F55 networking activity record with the transaction type code of W0.
 - o Shares moving into the Franklin Growth Fund as part of the reorganization will be processed as an exchange with a literal translation of "Fund Merger In/Non-taxable" using a two digit NAV calculation methodology. Fund reorganization activity will be included in the NSCC F55 networking activity record with the transaction type code of W0.
- A communication including the merger conversion ratio and the Net Asset Values used to process the reorganization will be provided as soon as possible following the transaction.

Tax Implications

While the transaction is intended to be a tax-free reorganization for federal tax purposes, please note that redemptions made before the reorganization closing date may be taxable. Shareholders should consult their tax advisor about the effect, if any, of the transaction in light of their individual circumstances.

How were financial advisors and shareholders notified?

- A message was posted to the Franklin Large Cap Equity Fund's main page on franklintempleton.com in November 2015.
- Financial advisors were sent an email or mailed a letter (if no email address was on file) detailing these changes in November 2015.
- Shareholders were mailed a prospectus supplement detailing these changes on November 30, 2015. Shareholders of record were mailed a prospectus/proxy statement on February 2, 2016. A message was printed on shareholder quarterly asset statements mailing in January 2016 and April 2016.