



FRANKLIN TEMPLETON

Franklin Utilities Fund

Sector
June 30, 2021

Fund Fact Sheet | Share Class: Advisor

Fund Description

The fund seeks capital appreciation and current income by investing predominantly in the securities of public utility companies, with a focus on companies operating in the U.S. electricity and gas sectors.

Fund Overview

Total Net Assets [All Share Classes] \$6,141 million

Fund Inception Date 9/30/1948

Dividend Frequency Quarterly in March, June, September and December

Number of Issuers 43

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	353 496 854	FRUAX
A	353 496 474	FKUQX
C	353 496 706	FRUSX
R	353 496 698	FRURX
R6	353 496 615	FUFRR

Fund Management

	Years with Firm	Years of Experience
John Kohli, CFA	28	28
Blair Schmicker, CFA	13	17

Maximum Sales Charge

Advisor Class: None

Total Annual Operating Expenses

Share Class	
Advisor	0.58%

30-Day Standardized Yield

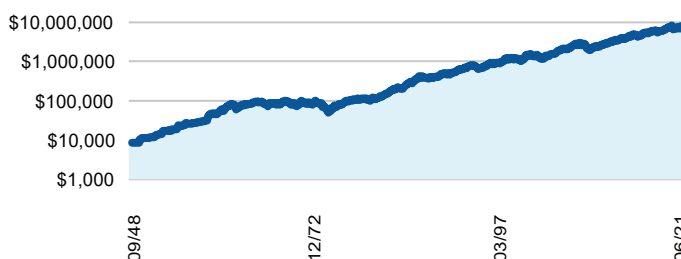
Share Class	
Advisor	2.66%

Asset Allocation (%)

Equity	99.69
Cash & Cash Equivalents	0.21
Fixed Income	0.10

Performance

Growth of a \$10,000 Investment (from 09/30/1948-06/30/2021)



Franklin Utilities Fund -
Advisor Class:
\$9,194,934

Total Returns % (as of 6/30/2021)

	CUMULATIVE	AVERAGE ANNUAL					
Share Class	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Inception Date
Advisor	3.55	15.43	9.78	7.01	10.25	9.83	9/30/1948

Calendar Year Total Returns %

Share Class	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Advisor	-1.79	26.93	2.89	10.76	17.96	-7.31	25.42	13.96	5.77	19.61
Share Class	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Advisor	7.06	13.92	-25.50	16.67	23.96	10.94	23.39	19.39	-10.32	-7.94

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.

Advisor Class shares do not have sales charges or 12b-1 fees and are offered only to certain eligible investors as stated in the prospectus.

Top Ten Holdings (% of Total)

Issuer Name	
NEXTERA ENERGY INC	11.56
CMS ENERGY CORP	4.81
DOMINION ENERGY INC	4.79
DUKE ENERGY CORP	4.66
EXELON CORP	4.47
EDISON INTERNATIONAL	4.24
SOUTHERN CO/THE	4.14
AMERICAN ELECTRIC POWER CO INC	4.13
SEMPRA ENERGY	4.10
ENTERGY CORP	3.73

Fund Measures

Standard Deviation (3 Yrs) - Advisor Class	15.28%
Beta (3 Yrs, vs. S&P 500 Utilities Index) - Advisor Class	1.00

Composition of Fund

■ Franklin Utilities Fund ■ S&P 500 Utilities Index

Sector	% of Total
Electric Utilities	58.87 / 59.18
Multi-Utilities	32.49 / 34.32
Gas Utilities	2.65 / 1.41
Water Utilities	1.96 / 3.14
Oil & Gas Storage & Transportation	1.84 / 0.00
Integrated Telecom Services	1.10 / 0.00
Indep Power Prod & Energy Traders	0.79 / 1.95
Government	0.10 / 0.00
Cash & Cash Equivalents	0.21 / 0.00

Morningstar Rating™—Advisor Class

Overall Morningstar Rating™ As of June 30, 2021 the fund's Advisor Class shares received a 4 star overall Morningstar Rating™, measuring risk-adjusted returns against 57, 54 and 47 U.S.-domiciled Utilities funds over the 3-, 5- and 10- 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. Investing in a fund concentrating in the utilities sector involves special risks, including increased susceptibility to adverse economic and regulatory developments affecting the sector. Stocks historically have outperformed other asset classes over the long term, but tend to fluctuate more dramatically over the short term. Securities issued by utility companies have been historically sensitive to interest rate changes. When interest rates fall, utility securities prices, and thus a utilities fund's share price, tend to rise; when interest rates rise, their prices generally fall. 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 the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

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 professional, 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.

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Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

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.

Advisor: Effective 12/31/96, the fund began offering Advisor Class Shares. For periods prior to the fund's Advisor Class inception date, a restated figure is used based on the fund's oldest share class, Class A1 performance, excluding the effect of Class A1's maximum initial sales charge but reflecting the effect of the Class A1 Rule 12b-1 fees; and for periods after the fund's Advisor Class inception date, actual Advisor Class performance is used, reflecting all charges and fees applicable to that class.

30-Day Standardized Yield: The fund's 30-Day Standardized Yield is calculated using the net income (interest and dividends) per share earned over a trailing 30-day period (annualized), divided by the fund's share price at the end of that period. It may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders.

Top Ten 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.

Morningstar Rating™: Source: Morningstar®, 6/30/21. For each mutual fund and ETF with at least a 3-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, and does not take into account the effects of sales charges and loads, 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. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The Fund's Advisor Class shares received a Morningstar Rating of 4, 3 and 4 star(s) for the 3-, 5- and 10-year periods, respectively. Morningstar Rating™ is for the named share class only; other classes may have different performance characteristics. **Past performance is not an indicator or a guarantee of future performance.** Source: ©Morningstar. Important data provider notices and terms available at www.franklintempletondatasources.com.

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