

Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	628 Millions
Fund Inception Date	07.07.1997
Number of Issuers	67
Benchmark	S&P 500 Index
Morningstar Category™*	US Large-Cap Value Equity


Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in US equity and convertible debt securities. The Fund may also seek to invest in the securities of companies involved in mergers, consolidations, liquidations and reorganisations.

Fund Management*

Peter Langerman: United States
F. David Segal, CFA: United States
Deborah Turner, CFA: United States

Asset Allocation*



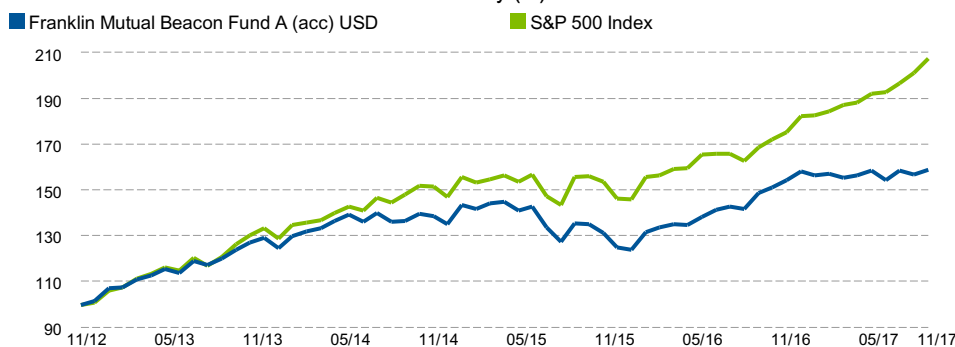
	%
Equity	91.63
Cash & Cash Equivalents	5.37
Fixed Income	2.99

Risk Considerations

- The Fund may invest up to 100% of their total net assets in structured products, mortgage- and asset-backed securities and derivatives (such as credit default swaps, forwards and options), and is subject to significant liquidity and counterparty default risks.
- The Fund may invest in securities of companies undergoing restructuring, and as a result may be subject to liquidity risk.
- The Fund may invest in non-investment grade debt securities, and as a result may be subject to liquidity and counterparty default risks.
- The Fund's value may be affected by exchange control regulations and changes in exchange rates.
- This investment involves risks which may result in loss of part or entire amount of your investment.
- Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.
- Investors should not only base on this marketing material alone to make investment decisions.

Performance*

Performance over 5 Years in Share Class Currency (%)



Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	2.95	5.16	6.99	13.73	59.21	42.78	243.93
Benchmark in USD	7.65	20.49	22.87	36.42	107.73	121.99	325.77

Calendar Year Performance in Share Class Currency (%)

	2016	2015	2014	2013	2012
A (acc) USD	15.05	-5.18	7.39	27.26	13.08
Benchmark in USD	11.96	1.38	13.69	32.39	16.00

Top Ten Holdings (% of Total)

Issuer Name	%
MEDTRONIC PLC	4.27
MERCK & CO INC	3.57
ELI LILLY & CO	3.31
MICROSOFT CORP	3.12
TIME WARNER INC	2.84
AMERICAN INTERNATIONAL GROUP INC	2.58
CISCO SYSTEMS INC	2.53
WALT DISNEY CO	2.41
JPMORGAN CHASE & CO	2.40
CHARTER COMMUNICATIONS INC	2.39

Fund Measures

Price to Earnings (12-mo Trailing)	22.03x
Price to Book	1.79x
Price to Cash Flow	9.90x
Dividend Yield	2.12%
Standard Deviation (5 Yrs)	9.44%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees				Dividends		Fund Identifiers
				Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) USD	07.07.1997	USD 81.30	1.84	5.00	1.00	0.50	N/A	N/A	N/A	LU0070302665
A (acc) EUR	31.12.2001	EUR 68.36	1.83	5.00	1.00	0.50	N/A	N/A	N/A	LU0140362707
B (acc) USD	01.07.1999	USD 35.81	3.13	N/A	1.00	0.75	1.06	N/A	N/A	LU0098868267

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Composition of Fund*

■ Franklin Mutual Beacon Fund ■ S&P 500 Index

Sector	% of Total	Market Capitalisation Breakdown in USD	% of Equity
Financials	23.32 / 14.75	<2.0 Billion	0.29
Information Technology	13.76 / 24.02	2.0-5.0 Billion	2.11
Consumer Discretionary	13.55 / 12.11	5.0-10.0 Billion	8.46
Health Care	13.26 / 14.06	10.0-25.0 Billion	21.67
Consumer Staples	8.32 / 8.11	25.0-50.0 Billion	8.49
Energy	7.98 / 5.85	>50.0 Billion	56.95
Industrials	7.17 / 10.09	N/A	2.03
Materials	4.71 / 2.96		
Real Estate	1.54 / 2.93		
Other	1.03 / 5.11		
Cash & Cash Equivalents	5.37 / 0.00		

Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton Investments.

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*Explanatory Notes

Performance: Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss. STANDARD & POOR'S®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC. Standard & Poor's does not sponsor, endorse, sell or promote any S&P index-based product.

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Top 10 Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

Dividend Yield: Reported as a weighted average to reflect the proportion of the portfolio each stock holding represents. This is the ratio of a stock's dividend per share to the month end market price.

Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.