

Franklin Utilities Fund - Class A1

Category
Utilities

Investment Objective & Strategy

From the investment's prospectus

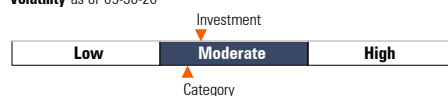
The investment seeks capital appreciation and current income.

The fund normally invests at least 80% of its net assets in the securities of public utilities companies. These are companies that provide electricity, natural gas, water, and communications services to the public and companies that provide services to public utilities companies. It concentrates (invests more than 25% of its total assets) in companies operating in the utilities industry. The fund invests primarily in equity securities, which consist mainly of common stocks.

Past name(s) : Franklin Utilities A.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	14.57	0.82	1.03
3 Yr Beta	0.46	—	0.90

Principal Risks

Loss of Money, Not FDIC Insured, Active Management, Market/Market Volatility, Industry and Sector Investing

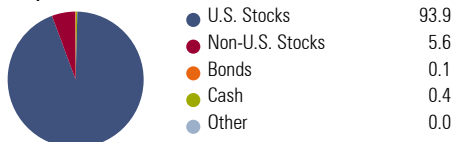
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 09-30-20



Top 10 Holdings as of 09-30-20

Top 10 Holdings	% Assets
NextEra Energy Inc	11.41
Dominion Energy Inc	5.19
CMS Energy Corp	5.05
Duke Energy Corp	4.22
American Electric Power Co Inc	4.03
Exelon Corp	4.00
Sempra Energy	3.87
DTE Energy Co	3.60
Energy Corp	3.57
Southern Co	3.57

Morningstar Style Box™ as of 09-30-20

Style Box	% Mkt Cap
Giant	0.00
Large	52.58
Medium	41.78
Small	5.64
Micro	0.00

Morningstar Equity Sectors as of 09-30-20

Morningstar Equity Sectors	% Fund
Cyclical	0.00
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	0.00
Sensitive	3.29
Communication Services	0.58
Energy	2.71
Industrials	0.00
Technology	0.00
Defensive	96.71
Consumer Defensive	0.00
Healthcare	0.00
Utilities	96.71

Operations

Gross Prosp Exp Ratio	0.73% of fund assets
Net Prosp Exp Ratio	0.73% of fund assets
Management Fee	0.46%
12b-1 Fee	0.15%
Other Fee	0.00%
Miscellaneous Fee(s)	0.12%
Fund Inception Date	09-30-48
Total Fund Assets (\$mil)	6,079.9
Annual Turnover Ratio %	7.90
Fund Family Name	Franklin Templeton Investments

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

John Kohli, CFA. Since 1998.
Blair Schmicker, CFA. Since 2009.

Advisor	Franklin Advisers, Inc.
Subadvisor	—

Notes