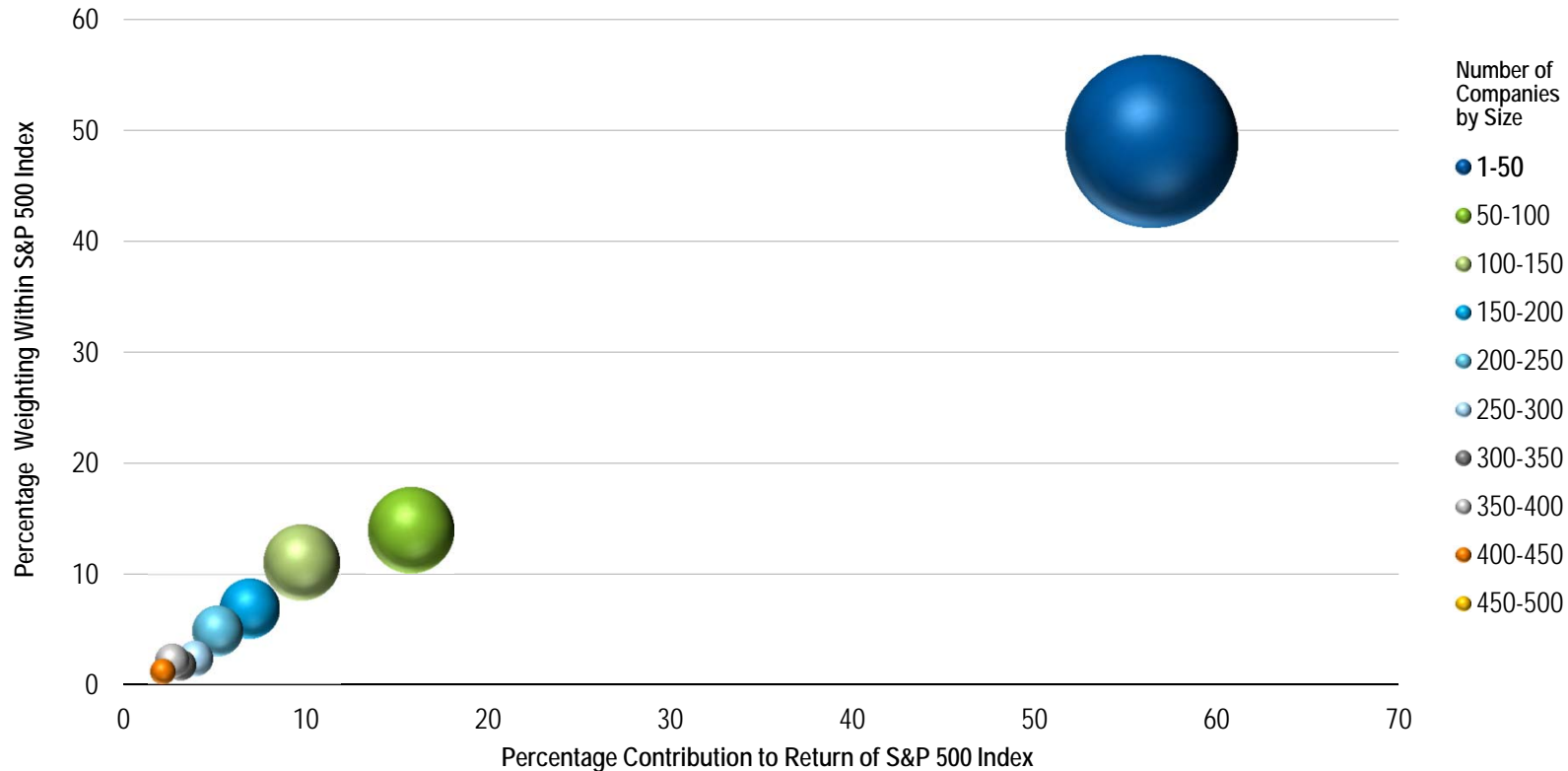




# S&P 500? MORE LIKE S&P 50

When 56% of Returns Come from 10% of Companies, Is Your Index Diversified?

Twelve Months Ended December 31, 2017



Source: S&P 500 via FactSet.

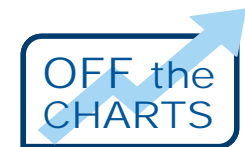
*This chart is for illustrative purposes only and does not reflect the composition of any Franklin Templeton Fund. Indexes are unmanaged and one cannot invest in them. They do not include fees, expenses or sales charges. **Past performance is not an indicator or guarantee of future performance.***

Please see [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com) for additional data provider information.

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