



# Franklin Small Cap Growth Fund

Growth  
March 31, 2021

## Fund Fact Sheet | Share Class: Advisor

### Fund Description

The fund seeks long-term capital growth by investing at least 80% of its net assets in the equity securities of companies with market capitalizations of generally less than \$1.5 billion, or the highest market capitalization in the Russell 2000 Index, whichever is greater, at the time of purchase.

### Fund Overview

**Total Net Assets [All Share Classes]** \$4,117 million  
**Fund Inception Date** 5/1/2000  
**Dividend Frequency** Annually in December  
**Number of Issuers** 141

### Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	354 713 653	FSSAX
A	354 713 620	FSGRX
C	354 713 646	FCSGX
R	354 713 539	FSSRX
R6	354 713 349	FSMLX

### Fund Management

	Years with Firm	Years of Experience
Michael McCarthy, CFA	28	29
Brad Carris, CFA	19	19

### Maximum Sales Charge

**Advisor Class:** None

### Total Annual Operating Expenses

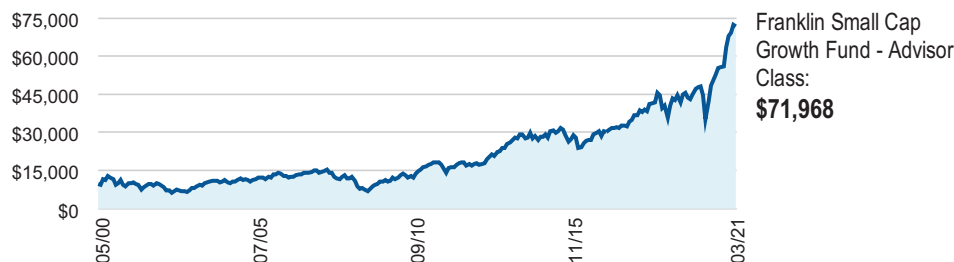
Share Class	With Waiver	Without Waiver
Advisor	0.82%	0.83%

### Asset Allocation (%)

Equity	96.46
Cash & Cash Equivalents	3.54

### Performance

#### Growth of a \$10,000 Investment (from 05/01/2000-03/31/2021)



#### Total Returns % (as of 3/31/2021)

Share Class	CUMULATIVE YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		1 Yr	3 Yrs	5 Yrs	10 Yrs			
Advisor	5.69	102.27	22.57	22.50	14.93	9.90	5/1/2000	

#### Calendar Year Total Returns %

Share Class	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Advisor	41.50	33.28	-2.47	21.28	8.64	-4.48	3.82	55.05	10.73	-0.74
Share Class	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Advisor	34.99	45.88	-40.96	3.54	9.69	4.74	11.30	48.97	-26.99	-3.03

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](http://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.

The fund has a fee waiver associated with any investment it makes in a Franklin Templeton money fund and/or other Franklin Templeton fund, contractually guaranteed through August 31, 2021. Fund investment results reflect the fee waiver; without this waiver, the results would have been lower.

### Fund Measures

Standard Deviation (3 Yrs) - Advisor Class	26.14%
Beta (3 Yrs, vs. Russell 2000 Growth Index) - Advisor Class	1.01

## Top Ten Holdings (% of Total)

## Issuer Name

ALLEGIANT TRAVEL CO	2.00
AMERICAN EAGLE OUTFITTERS INC	1.70
LATTICE SEMICONDUCTOR CORP	1.49
BEACON ROOFING SUPPLY INC	1.48
ARCOSA INC	1.43
PINNACLE FINANCIAL PARTNERS INC	1.42
INSPIRE MEDICAL SYSTEMS INC	1.40
M/I HOMES INC	1.40
ONTO INNOVATION INC	1.37
LITHIA MOTORS INC	1.33

## Composition of Fund

■ Franklin Small Cap Growth Fund ■ Russell 2000® Growth Index

Sector	% of Total
Health Care	25.10 / 33.26
Information Technology	20.57 / 20.08
Consumer Discretionary	18.71 / 14.92
Industrials	16.28 / 14.80
Financials	8.62 / 3.91
Consumer Staples	5.38 / 3.08
Real Estate	1.51 / 3.46
Materials	0.29 / 2.59
Communication Services	0.00 / 2.21
Others	0.00 / 1.70
Cash & Cash Equivalents	3.54 / 0.00

## Morningstar Rating™—Advisor Class

## Overall Morningstar Rating™



As of March 31, 2021 the fund's Advisor Class shares received a 4 star overall Morningstar Rating™, measuring risk-adjusted returns against 576, 503 and 379 U.S.-domiciled Small Growth 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. Smaller, mid-sized and relatively new or unseasoned companies can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies. Historically, these securities have experienced more price volatility than larger company stocks, especially over the short-term. Growth stock prices reflect projections of future earnings or revenues, and can, therefore, fall dramatically if the company fails to meet those projections. To the extent the fund focuses on particular countries, regions, industries, sectors or types of investment from time to time, it may be subject to greater risks of adverse developments in such areas of focus than a fund that invests in a wider variety of countries, regions, industries, sectors or investments. From time to time, the trading market for a particular security or type of security in which the Fund invests may become less liquid or even illiquid. 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.

Source: FTSE. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

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.

**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®, 3/31/21. 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 3, 4 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](http://www.franklintempletondatasources.com).