



Franklin Growth Opportunities Fund

Growth
March 31, 2022

Fund Fact Sheet | Share Classes: A, C

Fund Description

The fund seeks capital appreciation by investing predominantly in equity securities of companies demonstrating accelerating growth, increasing profitability, or above average growth or growth potential as compared with the overall economy.

Fund Overview

| | |
|---|----------------------|
| Total Net Assets [All Share Classes] | \$5,251 million |
| Fund Inception Date | 6/23/1999 |
| Dividend Frequency | Annually in December |
| Number of Issuers | 93 |

Share Class Information

| Share Class | CUSIP | NASDAQ Symbol |
|-------------|-------------|---------------|
| Advisor | 354 713 729 | FRAAX |
| A | 354 713 687 | FGRAX |
| C | 354 713 711 | FKACX |
| R | 354 713 513 | FKARX |
| R6 | 354 713 356 | FOPPX |

Fund Management

| | Years with Firm | Years of Experience |
|------------------|-----------------|---------------------|
| Grant Bowers | 28 | 28 |
| Sara Araghi, CFA | 18 | 18 |

Maximum Sales Charge

Class A: 5.50% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only

Total Annual Operating Expenses

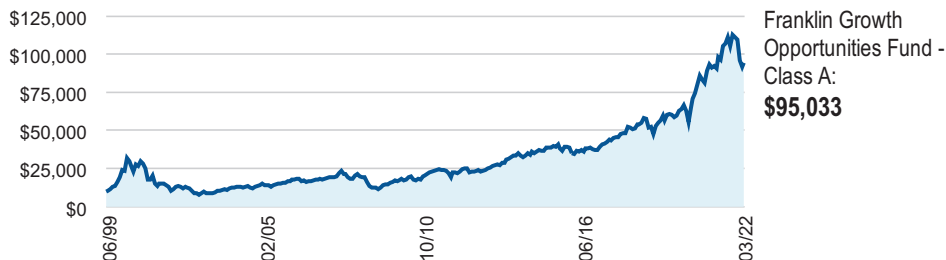
| Share Class | Expense Ratio |
|-------------|---------------|
| A | 0.91% |
| C | 1.66% |

Asset Allocation (%)

| | |
|-------------------------|-------|
| Equity | 98.76 |
| Cash & Cash Equivalents | 1.24 |

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 06/23/1999-03/31/2022)



Total Returns % (as of 3/31/2022)

| Share Class | YTD | AVERAGE ANNUAL | | | | | Since Inception | Inception Date |
|------------------------|--------|----------------|-------|-------|--------|-------|-----------------|----------------|
| | | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | | | |
| A With Sales Charge | -18.35 | -1.67 | 16.20 | 16.43 | 13.36 | 10.12 | 6/23/1999 | |
| A Without Sales Charge | -13.60 | 4.05 | 18.41 | 17.76 | 14.00 | 10.39 | 6/23/1999 | |
| C With Sales Charge | -14.64 | 2.36 | 17.52 | 16.89 | 13.17 | 9.62 | 6/23/1999 | |
| C Without Sales Charge | -13.77 | 3.28 | 17.52 | 16.89 | 13.17 | 9.62 | 6/23/1999 | |

Calendar Year Total Returns % - Without Sales Charge

| Share Class | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|-------------|-------|-------|-------|-------|-------|-------|------|------|-------|-------|
| A | 17.51 | 45.41 | 33.73 | -0.95 | 28.67 | -2.94 | 5.80 | 7.81 | 39.65 | 10.44 |
| C | 16.66 | 44.29 | 32.74 | -1.65 | 27.70 | -3.67 | 5.02 | 7.10 | 38.62 | 9.65 |

| Share Class | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|-------------|-------|-------|-------|--------|-------|------|-------|-------|-------|--------|
| A | -3.43 | 21.64 | 43.56 | -40.08 | 20.93 | 6.76 | 11.07 | 17.31 | 43.94 | -35.74 |
| C | -4.10 | 20.78 | 42.63 | -40.54 | 20.10 | 5.99 | 10.28 | 16.52 | 42.94 | -36.19 |

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.

If the sales charge had been included, the return would have been lower.

Top Ten Holdings (% of Total)

| Issuer Name | Percentage |
|----------------------------------|------------|
| AMAZON.COM INC | 8.28 |
| APPLE INC | 5.29 |
| MICROSOFT CORP | 4.72 |
| MASTERCARD INC | 4.06 |
| NVIDIA CORP | 3.74 |
| ALPHABET INC | 3.40 |
| SERVICENOW INC | 2.75 |
| SBA COMMUNICATIONS CORP | 2.51 |
| DANAHER CORP | 2.30 |
| WEST PHARMACEUTICAL SERVICES INC | 2.28 |

Fund Measures

| | |
|---|--------|
| Standard Deviation (3 Yrs) - Class A | 20.76% |
| Beta (3 Yrs, vs. Russell 3000 Growth Index) - Class A | 1.04 |

Composition of Fund

■ Franklin Growth Opportunities Fund ■ Russell 3000® Growth Index

| Sector | % of Total |
|-------------------------|---------------|
| Information Technology | 42.16 / 44.85 |
| Health Care | 17.26 / 9.80 |
| Consumer Discretionary | 16.10 / 18.22 |
| Industrials | 7.31 / 6.68 |
| Communication Services | 5.96 / 10.02 |
| Financials | 4.37 / 2.64 |
| Real Estate | 2.51 / 1.81 |
| Consumer Staples | 1.63 / 4.23 |
| Materials | 0.94 / 1.08 |
| Others | 0.53 / 0.67 |
| Cash & Cash Equivalents | 1.24 / 0.00 |

What Are the Risks?

All investments involve risks, including possible loss of principal. 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. 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. 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.

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.

Class A: Prior to 9/10/18, these shares were offered at a higher initial sales charge of 5.75%; thus actual returns would have differed. Total returns with sales charges have been restated to reflect the current maximum initial sales charge of 5.50%.

Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed.

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.

Franklin Distributors, LLC. Member FINRA/SIPC.