

# ClearBridge Large Cap Growth Fund

Growth Factsheet as of March 31, 2023

## Investment Overview

Seeks to invest primarily in high-quality, large-cap companies that are dominant in their industries. Seeks long-term capital growth in a portfolio that is diversified to help manage risk. Emphasizes security selection and fundamental, bottom-up analysis to identify companies with the potential to grow market share and earnings in the U.S. and overseas.

## Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception Date
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	
Class A	-11.64	13.46	9.88	12.74	9.01	-16.72	11.24	8.59	12.07	8.76	8/29/1997
Class C	-12.28	12.66	9.10	11.93	8.24	-13.06	12.66	9.10	11.93	8.24	8/29/1997
Class I	-11.36	13.79	10.20	13.09	9.17	-11.36	13.79	10.20	13.09	9.17	10/15/1997
Class IS	-11.29	13.91	10.31	13.17	13.22	-11.29	13.91	10.31	13.17	13.22	3/15/2013
Class O	-11.32	13.84	10.26	—	11.30	-11.32	13.84	10.26	—	11.30	12/19/2014
Class R	-11.90	13.11	9.54	12.39	9.24	-11.90	13.11	9.54	12.39	9.24	12/28/2006
Benchmark	-10.90	18.58	13.66	14.59	—	-10.90	18.58	13.66	14.59	—	—

## Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Class A	16.45	16.45	-33.03	21.57	30.83	31.69	-0.34	25.04	6.85	9.10	13.23	37.46
Class C	16.23	16.23	-33.50	20.69	29.93	30.77	-1.04	24.14	6.08	8.31	12.40	36.44
Class I	16.54	16.54	-32.81	21.92	31.18	32.09	-0.05	25.43	7.19	9.47	13.59	38.06
Class IS	16.57	16.57	-32.75	22.02	31.31	32.22	0.05	25.53	7.27	9.52	13.66	—
Class O	16.54	16.54	-32.78	21.97	31.26	32.16	-0.01	25.48	7.22	9.50	—	—
Class R	16.37	16.37	-33.23	21.17	30.40	31.31	-0.66	24.67	6.61	8.80	12.83	36.95
Benchmark	14.37	14.37	-29.14	27.60	38.49	36.39	-1.51	30.21	7.08	5.67	13.05	33.48

**Performance data quoted represents past performance, which does not guarantee future results.** Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. Returns with sales charge reflect a deduction of the stated maximum sales charge. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Returns for periods of less than one year are not annualized. All classes of shares may not be available to all investors or through all distribution channels. For current month-end performance, please visit [www.franklintempleton.com](http://www.franklintempleton.com).

Effective August 2, 2021, except as noted below, Class C [including Class C, Class C-1 & Class C-2] shares will automatically convert to Class A shares after the shares have been held for 8 years from their original purchase date. The initial conversion took place on August 16, 2021. Refer to the fund's prospectus or contact your Service Agent for more information.

## Share Class Details

	CUSIP	Ticker	Sales Charges (%)		Expenses (%)	
			Max	CDSC	Gross	Net
Class A	52469H826	SBLGX	5.50	—	1.03	1.03
Class C	52469H792	SLCCX	0.00	1.00	1.73	1.73
Class I	52469H784	SBLYX	0.00	—	0.73	0.73
Class IS	52469H255	LSITX	0.00	—	0.63	0.63
Class O	52471R390	LCMMX	0.00	—	0.68	0.68
Class R	52469H693	LMPLX	0.00	—	1.34	1.34

Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Net expenses are capped under a contractual agreement, which cannot be terminated prior to 12/31/2024 without Board consent. Actual expenses may be higher and may impact portfolio returns. There is a 1% CDSC on any Class C shares you sell within 12 months of purchase. Maximum sales charges have been updated as of August 15, 2022, please refer the Fund's prospectus for more information.

## Morningstar Rating™

Overall Rating as of March 31, 2023

★★★ Class A

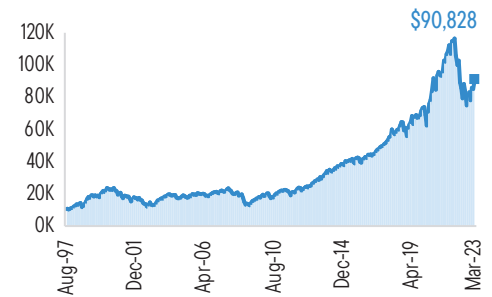
★★★★ Class I

As of 03/31/2023 the fund's Class A shares received a 3 star overall Morningstar rating™, measuring risk-adjusted returns against 1139, 1053 and 809 Large 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.

## Growth of \$10,000

Class A Shares—Inception through March 31, 2023

Excluding Effects of Sales Charges



## Fund Overview

Dividend Frequency, if any	Annually
Morningstar Category	Large Growth
Lipper Classification	Large-Cap Growth Funds
Turnover (fiscal yr)	23%

## Benchmark(s)

Russell 1000 Growth Index

## Fund Characteristics

	Fund	Benchmark
Total Net Assets	\$9.24 Billion	
Number of Holdings	43	520
Average Market Cap (Millions USD)	\$519,581	\$795,405
Price to Book	10.77x	9.86x
Price to Earnings (12-Month Trailing)	36.94x	27.67x

## Risk Statistics (3-Year—Class A)

	Fund	Benchmark
Beta	0.99	—
R-Squared	0.98	—
Sharpe Ratio	0.62	0.81
Standard Deviation (%)	23.01	23.06
Alpha (%)	-4.13	—
Information Ratio	-1.56	—
Tracking Error	3.29	—

## Top Equity Issuers (% of Total)

	Fund
Microsoft Corp	7.83
Amazon.com Inc	5.90
Visa Inc	5.74
NVIDIA Corp	5.60
Apple Inc	4.57
UnitedHealth Group Inc	3.74
Netflix Inc	3.02
WW Grainger Inc	2.98
Meta Platforms Inc	2.95
Monster Beverage Corp	2.63

## Sector Allocation (Equity % of Total)

	Fund	Benchmark
Information Technology	31.99	41.77
Health Care	17.36	11.67
Financials	11.87	6.74
Industrials	11.24	8.16
Consumer Discretionary	10.66	14.34
Communication Services	6.65	7.14
Consumer Staples	4.33	5.99
Real Estate	1.78	1.46
Materials	1.37	1.31
Utilities	0.99	0.04
Energy	0.00	1.36

## Portfolio Management

	Years with Firm	Years of Experience
Peter Bourbeau	31	32
Margaret Vitrano	25	27

With a legacy dating back over 60 years, ClearBridge Investments is a leading global equity manager committed to delivering differentiated long-term results through authentic active management.

## What should I know before investing?

**All investments involve risks, including possible loss of principal.** Equity securities are subject to price fluctuation and possible loss of principal. **Short selling** is a speculative strategy. Unlike the possible loss on a security that is purchased, there is no limit on the amount of loss on an appreciating security that is sold short. **The manager's investment style** may become out of favor and/or the manager's selection process may prove incorrect, which may have a negative impact on the fund's performance. Diversification does not guarantee a profit or protect against a loss. Active management does not ensure gains or protect against market declines. **The manager's portfolio selection strategy is not solely based on ESG considerations, and therefore the issuers in which the fund invests may not be considered ESG-focused companies. Integrating ESG considerations into the investment process is not a guarantee that better performance will be achieved.**

## 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. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance.

**Standard Deviation** 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. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta.

**Information Ratio** In investing terminology, the ratio of expected return to risk. Usually, this statistical technique is used to measure a manager's performance against a benchmark. This measure explicitly relates the degree by which an investment has beaten the benchmark to the consistency by which the investment has beaten the benchmark. **Tracking Error** measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error. **Turnover** is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover. **Price to Book** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Earnings (12-Month Trailing)** is the share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

## Important Information

The **Russell 1000 Growth Index** measures the performance of the large-cap growth segment of the U.S. equity universe. Source: FTSE Russell. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**Morningstar Rating™:** Source: Morningstar®, 03/31/2023. 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 Class A shares received a Morningstar Rating of 2, 3 and 4 star(s) for the 3-, 5- and 10-year periods, respectively. Franklin Templeton provides this fund's Morningstar Rating™ for Class A share only. Other shareclasses may have different Morningstar ratings. © 2023 Franklin Templeton. Franklin Distributors, LLC. Member FINRA/SIPC. ClearBridge Investments, LLC, and Franklin Distributors, LLC, are Franklin Templeton affiliated companies.

**Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at [www.franklintempleton.com](http://www.franklintempleton.com). Please read it carefully.**

