

Fund Fact Sheet
Broker/Dealer use only
Fund Overview (as of 11/30/2019)

Base Currency for Fund	USD
Total Net Assets (USD)	4.26 Billion
Inception Date	4/3/2000
Number of Issuers	88
Benchmark	Russell 3000® Growth Index
Investment Style	Growth
Morningstar Category™	US Flex-Cap Equity

Minimum Investment

Share Class	Initial
I (acc) USD	USD 5,000,000

Summary of Investment Objectives

The Fund aims to achieve capital appreciation by investing principally in equity securities of US companies believed to possess sustainable growth characteristics and which meet growth, quality and valuation criteria. These include small, medium, and large capitalization companies with strong growth potential across a wide range of sectors that have exceptional growth potential and fast growing, innovative companies within these sectors.

Fund Management

Grant Bowers: United States
Sara Araghi, CFA: United States

Ratings - I (acc) USD (as of 11/30/2019)

Overall Morningstar Rating™: ★★★★★

Asset Allocation (as of 11/30/2019)

Equity	98.90%
Cash & Cash Equivalents	1.10%

Performance (as of 12/31/2019)
Performance Since Inception in Share Class Currency (%)

■ Franklin U.S. Opportunities Fund I (acc) USD


Performance in Share Class Currency (%)

	Cumulative				Since Incept	Annualized			
	1 Mth	3 Mths	YTD	1 Yr		3 Yrs	5 Yrs	10 Yrs	Since Incept
I (acc) USD	1.39	8.90	33.34	33.34	409.35	19.12	11.96	13.16	11.20
I (acc) EUR	-0.42	5.83	36.22	36.22	331.59	16.61	13.68	15.96	11.59
W (acc) EUR	-0.44	5.80	36.16	36.16	305.31	16.55	13.61	15.54	11.07
W (acc) EUR-H1	1.07	8.20	29.19	29.19	150.29	15.67	9.50	11.29	7.73
W (acc) USD	1.39	8.89	33.25	33.25	107.47	19.02	11.86	12.86	3.77
Z (acc) USD	1.36	8.79	32.85	32.85	102.37	18.70	11.57	12.72	3.64

Calendar Year Performance in Share Class Currency (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
I (acc) USD	33.34	-0.98	27.97	-1.50	5.70	7.67	39.83	10.20	-3.05	21.71

Past performance is not an indicator or a guarantee of future performance. The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested. All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

The W (acc) EUR share class launched on 10/11/2013. Performance data prior to that date is for the A (acc) EUR share class launched on 9/1/2006 which has higher annual charges.

The W (acc) EUR-H1 share class launched on 4/7/2017. Performance data prior to that date is for the A (acc) EUR-H1 share class launched on 9/3/2007 which has higher annual charges.

The W (acc) USD share class launched on 6/22/2012. Performance data prior to that date is for the A (acc) USD share class launched on 4/3/2000 which has higher annual charges.

The Z (acc) USD share class launched on 2/26/2010. Performance data prior to that date is for the A (acc) USD share class launched on 4/3/2000 which has higher annual charges.

Top Ten Holdings (% of Total) (as of 11/30/2019)

Issuer Name	
AMAZON.COM INC	6.93
MICROSOFT CORP	5.84
MASTERCARD INC	5.41
VISA INC	4.09
ALPHABET INC	2.92
APPLE INC	2.88
SBA COMMUNICATIONS CORP	2.71
SERVICENOW INC	2.67
COSTAR GROUP INC	2.47
UNITEDHEALTH GROUP INC	2.15

Fund Measures (as of 11/30/2019)

P/E to Growth	2.48x
Historical 3 Yr Sales Growth	16.73%
Estimated 3-5 Yr EPS Growth	16.15%
Price to Earnings (12-mo Forward)	35.94x
Standard Deviation (5 Yrs)	13.96%
Sharpe Ratio (5 Yrs)	0.74
Tracking Error (5 Yrs)	3.98%
Information Ratio (5 Yrs)	-0.53
Beta (5 Yrs)	1.03

Share Class Information (as of 11/30/2019) (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	at NAV	Fees		Dividends		Fund Identifiers		
			Mgmt. Fee (%)	Freq	Last Paid Date	Last Paid Amount	Bloomberg ID	CUSIP	ISIN
I (acc) USD	8/31/2004	USD 50.22	0.70	N/A	N/A	N/A	TEMAGIA LX	L4058T494	LU0195948665
I (acc) EUR	9/1/2006	EUR 45.59	0.70	N/A	N/A	N/A	FAGAIEU LX	L4058Y337	LU0260870075
W (acc) EUR	10/11/2013	EUR 25.26	0.70	N/A	N/A	N/A	TUSOWAE LX	L4060H108	LU0976564442
W (acc) EUR-H1	4/7/2017	EUR 13.97	0.70	N/A	N/A	N/A	FTUOWEH LX	L4060F318	LU1586276476
W (acc) USD	6/22/2012	USD 27.43	0.70	N/A	N/A	N/A	TEUSOWA LX	L40596550	LU0792612466
Z (acc) USD	2/26/2010	USD 33.71	1.00	N/A	N/A	N/A	FUSOZAU LX	L40596121	LU0476944425

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Composition of Fund (as of 11/30/2019)

■ Franklin U.S. Opportunities Fund ■ Russell 3000® Growth Index

Sector	% of Total
Information Technology	37.87 / 37.20
Health Care	16.72 / 15.63
Industrials	11.60 / 10.23
Consumer Discretionary	11.55 / 13.66
Financials	6.79 / 3.35
Communication Services	6.75 / 11.03
Real Estate	3.48 / 2.49
Consumer Staples	3.16 / 4.58
Energy	0.53 / 0.26
Others	0.46 / 1.57
Cash & Cash Equivalents	1.10 / 0.00

Performance Attribution by Sector 12/1/2018-11/30/2019	Total Effect
Health Care	1.52
Industrials	1.12
Financials	0.80
Real Estate	0.47
Utilities	-0.01
Energy	-0.21
Materials	-0.21
Consumer Staples	-0.23
Communication Services	-0.36
Consumer Discretionary	-0.64
Information Technology	-1.24
Cash & Other Net Assets	-0.01

Largest Contributing Securities 11/1/2019-11/30/2019

Security	Contribution to Return %
ServiceNow, Inc.	0.38
Microsoft Corporation	0.36
Nevro Corp.	0.33
Mastercard Incorporated Class A	0.30
Heron Therapeutics Inc	0.29
CoStar Group, Inc.	0.27
Adobe Inc.	0.24
Apple Inc.	0.23
UnitedHealth Group Incorporated	0.23
Peloton Interactive, Inc. Class A	0.19

Smallest Contributing Securities 11/1/2019-11/30/2019

Security	Contribution to Return %
GW Pharmaceuticals PLC Sponsored ADR	-0.25
IDEXX Laboratories, Inc.	-0.10
Diamondback Energy, Inc.	-0.06
Reata Pharmaceuticals, Inc. Class A	-0.06
Interxion Holding N.V.	-0.05
SmileDirectClub Inc Class A	-0.05
SBA Communications Corp. Class A	-0.05
Under Armour, Inc. Class A	-0.05
Pinterest, Inc. Class A	-0.03
American Tower Corporation	-0.03

What Are the Risks

The manager of the Fund uses an aggressive growth strategy so an investment in the Fund involves a greater degree of risk. The Fund may be more volatile than a more conservative equity Fund, and it may be best suited for long-term investors. The Fund's investments in smaller and mid-sized company stocks involve special risks, such as relatively smaller revenues, limited product lines and smaller market share. Smaller and mid-sized company stocks historically have exhibited greater price volatility than larger-company stocks, particularly over the short term. The Fund's portfolio includes technology stocks, a sector which has been one of the most volatile and involves special risks. The Fund may be subject to a variety of risks in addition to those described herein. Please consult the Prospectus for a full discussion of these risks.

Market Capitalization Breakdown in USD	% of Equity
<5.0 Billion	6.13
5.0-15.0 Billion	13.63
15.0-25.0 Billion	13.07
25.0-50.0 Billion	9.84
50.0-100.0 Billion	12.55
100.0-150.0 Billion	5.17
>150.0 Billion	35.89
N/A	3.72

Performance Attribution by Security 12/1/2018-11/30/2019

5 Largest Contributing Securities	Total Effect
MASTERCARD INC	0.81
NEVRO CORP	0.75
COSTAR GROUP INC	0.67
SERVICENOW INC	0.65
MSCI INC	0.49

5 Smallest Contributing Securities	Total Effect
FACEBOOK INC	-0.38
ABIOMED INC	-0.44
GW PHARMACEUTICALS PLC	-0.61
2U INC	-0.71
APPLE INC	-1.05

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References to indices are made for comparative purposes only. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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Top Ten Holdings: Top Holdings represent the largest holdings of the fund as of the date indicated. These securities do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in the securities listed was or will be profitable.

Management Fee: Investment Management Fee is a monthly fee equivalent to a percentage of the Fund's adjusted daily net assets received by the Investment Manager for each Class of Shares, except for the I shares classes. For a full description of all fees and charges that an investor may incur, including the initial sales charges and maintenance and company charges attributable to a class of shares of the Fund, please consult the current Prospectus.

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