



Fund Fact Sheet

For Financial Professional Use Only. Not For Distribution to Retail Investors.

Fund Overview (as of 11/30/2020)

Base Currency for Fund	USD
Total Net Assets (USD)	7.22 Billion
Inception Date	4/3/2000
Number of Issuers	102
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 11/30/2020)

Overall Morningstar Rating™: ★★★★★

Asset Allocation (as of 11/30/2020)

Equity	96.93%
Cash & Cash Equivalents	3.07%

Performance (as of 12/31/2020)

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	4.08	11.20	44.07	44.07	633.83	23.90	19.10	15.08	12.98
I (acc) EUR	1.63	6.72	32.29	32.29	470.96	23.17	16.34	16.14	12.92
I (acc) EUR-H1	3.81	10.62	42.38	42.38	281.23	20.92	16.53	13.76	10.56

Calendar Year Performance in Share Class Currency (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
I (acc) USD	44.07	33.34	-0.98	27.97	-1.50	5.70	7.67	39.83	10.20	-3.05

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.

Top Ten Holdings (% of Total) (as of 11/30/2020)

Issuer Name	
AMAZON.COM INC	8.29
MICROSOFT CORP	5.15
MASTERCARD INC	3.75
APPLE INC	3.56
SERVICENOW INC	3.03
VISA INC	2.94
ALPHABET INC	2.35
COSTAR GROUP INC	2.25
SBA COMMUNICATIONS CORP	2.21
NVIDIA CORP	1.95

Fund Measures (as of 11/30/2020)

P/E to Growth	2.99x
Historical 3 Yr Sales Growth	20.58%
Estimated 3-5 Yr EPS Growth	20.30%
Price to Earnings (12-mo Forward)	47.40x
Standard Deviation (5 Yrs)	17.18%
Sharpe Ratio (5 Yrs)	0.96
Tracking Error (5 Yrs)	4.46%
Information Ratio (5 Yrs)	-0.33
Beta (5 Yrs)	1.01

Share Class Information (as of 11/30/2020) (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 70.48	0.70	N/A	N/A	N/A	TEMAGIA LX	L4058T494	LU0195948665
I (acc) EUR	9/1/2006	EUR 59.10	0.70	N/A	N/A	N/A	FAGAIEU LX	L4058Y337	LU0260870075
I (acc) EUR-H1	9/3/2007	EUR 43.85	0.70	N/A	N/A	N/A	TEUIAEH LX	L40592146	LU0316494474

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Composition of Fund (as of 11/30/2020)

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

Sector	% of Total
Information Technology	39.45 / 43.11
Health Care	15.92 / 14.88
Consumer Discretionary	14.23 / 16.31
Industrials	8.43 / 5.26
Communication Services	6.80 / 10.86
Financials	4.99 / 2.03
Consumer Staples	2.76 / 4.59
Real Estate	2.70 / 1.81
Materials	1.31 / 0.95
Others	0.35 / 0.20
Cash & Cash Equivalents	3.07 / 0.00

Performance Attribution by Sector 12/1/2019-11/30/2020

	Total Effect
Information Technology	2.44
Health Care	2.09
Consumer Discretionary	1.16
Financials	0.87
Consumer Staples	0.49
Real Estate	0.41
Industrials	0.29
Utilities	0.05
Materials	-0.09
Energy	-0.21
Communication Services	-0.53
Cash & Other Net Assets	-1.06

Largest Contributing Securities 11/1/2020-11/30/2020

Mastercard Incorporated Class A	Software & Services
Visa Inc. Class A	Software & Services
Amazon.com, Inc.	Retailing
Novavax, Inc.	Pharmaceuticals Biotechnology & Life Sciences
Apple Inc.	Technology Hardware & Equipment
Microsoft Corporation	Software & Services
Bill.com Holdings, Inc.	Software & Services
CoStar Group, Inc.	Commercial & Professional Services
T-Mobile US, Inc.	Telecommunication Services
MSCI Inc. Class A	Diversified Financials

Smallest Contributing Securities 11/1/2020-11/30/2020

HASHICORP INC	Software & Services
Zoom Video Communications, Inc. Class A	Software & Services
Danaher Corporation	Health Care Equipment & Services
SBA Communications Corp. Class A	Real Estate
NextEra Energy, Inc.	Utilities
Root, Inc. (Delaware) Class A	Insurance
Mettler-Toledo International Inc.	Pharmaceuticals Biotechnology & Life Sciences
MARQETA INC PRF USD NPV SER A *180 DAYS LOCKUP UPON IPO	Software & Services
Duck Creek Technologies, Inc.	Software & Services
MARQETA INC PRF USD NPV SER B *180 DAYS LOCKUP UPON IPO*	Software & Services

Market Capitalization Breakdown in USD

	% of Equity
<5.0 Billion	2.10
5.0-15.0 Billion	7.97
15.0-25.0 Billion	5.40
25.0-50.0 Billion	21.89
50.0-100.0 Billion	8.60
100.0-150.0 Billion	8.26
>150.0 Billion	41.31
N/A	4.47

Performance Attribution by Security 12/1/2019-11/30/2020

	Total Effect
5 Largest Contributing Securities	
BILL.COM HOLDINGS INC	1.66
TWILIO INC	1.30
SERVICENOW INC	1.02
NOVAVAX INC	0.96
AMAZON.COM INC	0.93

5 Smallest Contributing Securities

WALT DISNEY CO/THE	-0.62
LAMB WESTON HOLDINGS INC	-0.63
HERON THERAPEUTICS INC	-1.02
TESLA INC	-1.48
APPLE INC	-2.04

		Contribution to Return %
Mastercard Incorporated Class A	United States	0.60
Visa Inc. Class A	United States	0.48
Amazon.com, Inc.	United States	0.42
Novavax, Inc.	United States	0.35
Apple Inc.	United States	0.35
Microsoft Corporation	United States	0.34
Bill.com Holdings, Inc.	United States	0.28
CoStar Group, Inc.	United States	0.27
T-Mobile US, Inc.	United States	0.27
MSCI Inc. Class A	United States	0.27
Smallest Contributing Securities 11/1/2020-11/30/2020		
HASHICORP INC	United States	-0.21
Zoom Video Communications, Inc. Class A	United States	-0.05
Danaher Corporation	United States	-0.02
SBA Communications Corp. Class A	United States	-0.02
NextEra Energy, Inc.	United States	-0.02
Root, Inc. (Delaware) Class A	United States	-0.01
Mettler-Toledo International Inc.	United States	-0.01
MARQETA INC PRF USD NPV SER A *180 DAYS LOCKUP UPON IPO	United States	-0.01
Duck Creek Technologies, Inc.	United States	0.00
MARQETA INC PRF USD NPV SER B *180 DAYS LOCKUP UPON IPO*	United States	0.00

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.

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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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