



Franklin Small-Mid Cap Growth Fund

March 31, 2019

Portfolio Holdings

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
90214J101	2U INC	753,000	\$53,350,050	1.57%	N/A	N/A
003654100	ABIOMED INC	112,000	\$31,986,080	0.94%	N/A	N/A
007903107	ADVANCED MICRO DEVICES INC	850,000	\$21,692,000	0.64%	N/A	N/A
BZ1HM42	ADYEN NV	36,000	\$28,192,360	0.83%	N/A	N/A
016255101	ALIGN TECHNOLOGY INC	107,500	\$30,565,475	0.90%	N/A	N/A
032095101	AMPHENOL CORP	355,000	\$33,526,200	0.99%	N/A	N/A
G6095L109	APTIV PLC	465,000	\$36,962,850	1.09%	N/A	N/A
04016X101	ARGENX SE	40,000	\$4,993,600	0.15%	N/A	N/A
040413106	ARISTA NETWORKS INC	107,500	\$33,804,450	1.00%	N/A	N/A
04269X105	ARRAY BIOPHARMA INC	520,000	\$12,677,600	0.37%	N/A	N/A
363576109	ARTHUR J GALLAGHER & CO	226,100	\$17,658,410	0.52%	N/A	N/A
BZ09BD1	ATLISSIAN CORP PLC	75,000	\$8,429,250	0.25%	N/A	N/A
DDD948720	BILL.COM	866,666	\$7,200,001	0.21%	N/A	N/A
09061G101	BIOMARIN PHARMACEUTICAL INC	222,666	\$19,779,420	0.58%	N/A	N/A
09215C105	BLACK KNIGHT INC	548,000	\$29,866,000	0.88%	N/A	N/A
115637209	BROWN-FORMAN CORP	528,000	\$27,867,840	0.82%	N/A	N/A
122017106	BURLINGTON STORES INC	278,000	\$43,557,040	1.28%	N/A	N/A
05605H100	BWX TECHNOLOGIES INC	609,000	\$30,194,220	0.89%	N/A	N/A
12503M108	CBOE GLOBAL MARKETS INC	278,000	\$26,532,320	0.78%	N/A	N/A
15135B101	CENTENE CORP	435,000	\$23,098,500	0.68%	N/A	N/A
163731102	CHEMICAL FINANCIAL CORP	197,000	\$8,108,520	0.24%	N/A	N/A
171340102	CHURCH & DWIGHT CO INC	86,000	\$6,125,780	0.18%	N/A	N/A
192422103	COGNEX CORP	311,000	\$15,817,460	0.47%	N/A	N/A
20605P101	CONCHO RESOURCES INC	167,700	\$18,607,992	0.55%	N/A	N/A
22160N109	COSTAR GROUP INC	129,000	\$60,168,180	1.77%	N/A	N/A
252131107	DEXCOM INC	160,414	\$19,105,307	0.56%	N/A	N/A
25278X109	DIAMONDBACK ENERGY INC	168,000	\$17,057,040	0.50%	N/A	N/A
256163106	DOCUSIGN INC	115,000	\$5,961,600	0.18%	N/A	N/A

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256746108	DOLLAR TREE INC	240,000	\$25,209,600	0.74%	N/A	N/A
25754A201	DOMINOS PIZZA INC	159,000	\$41,037,900	1.21%	N/A	N/A
DDD818468	DRAFTKINGS INC	7,974,537	\$20,424,208	0.60%	N/A	N/A
28176E108	EDWARDS LIFESCIENCES CORP	90,000	\$17,219,700	0.51%	N/A	N/A
BFXCLC6	ELASTIC NV	263,000	\$21,005,810	0.62%	N/A	N/A
29414B104	EPAM SYSTEMS INC	203,000	\$34,333,390	1.01%	N/A	N/A
30212P303	EXPEDIA GROUP INC	278,500	\$33,141,500	0.98%	N/A	N/A
33829M101	FIVE BELOW INC	107,000	\$13,294,750	0.39%	N/A	N/A
34959J108	FORTIVE CORP	607,500	\$50,963,175	1.50%	N/A	N/A
2712013	GLOBAL PAYMENTS INC	243,000	\$33,174,360	0.98%	N/A	N/A
380237107	GODADDY INC	696,800	\$52,392,392	1.55%	N/A	N/A
38526M106	GRAND CANYON EDUCATION INC	340,000	\$38,933,400	1.15%	N/A	N/A
40171V100	GUIDEWIRE SOFTWARE INC	321,000	\$31,188,360	0.92%	N/A	N/A
B94RPL5	GW PHARMACEUTICALS PLC	93,000	\$15,677,010	0.46%	N/A	N/A
413875105	HARRIS CORP	270,500	\$43,201,555	1.27%	N/A	N/A
42226A107	HEALTHQUITY INC	134,000	\$9,913,320	0.29%	N/A	N/A
427746102	HERON THERAPEUTICS INC	654,000	\$15,983,760	0.47%	N/A	N/A
44919P508	IAC/INTERACTIVECORP	87,000	\$18,279,570	0.54%	N/A	N/A
45167R104	IDEX CORP	308,500	\$46,811,790	1.38%	N/A	N/A
45168D104	IDEXX LABORATORIES INC	171,000	\$38,235,600	1.13%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	66,955,363	\$66,955,363	1.97%	N/A	N/A
BD0Q558	IHS MARKIT LTD	466,915	\$25,390,837	0.75%	N/A	N/A
45337C102	INCYTE CORP	207,614	\$17,856,880	0.53%	N/A	N/A
45688C107	INGEVITY CORP	271,780	\$28,702,685	0.85%	N/A	N/A
462222100	IONIS PHARMACEUTICALS INC	136,000	\$11,039,120	0.33%	N/A	N/A
450056106	IRHYTHM TECHNOLOGIES INC	181,450	\$13,601,492	0.40%	N/A	N/A
426281101	JACK HENRY & ASSOCIATES INC	200,000	\$27,748,000	0.82%	N/A	N/A
B4Q5ZN4	JAZZ PHARMACEUTICALS PLC	147,000	\$21,013,650	0.62%	N/A	N/A
482480100	KLA-TENCOR CORP	344,000	\$41,077,040	1.21%	N/A	N/A
513272104	LAMB WESTON HOLDINGS INC	295,000	\$22,107,300	0.65%	N/A	N/A
512807108	LAM RESEARCH CORP	188,000	\$33,653,880	0.99%	N/A	N/A
518415104	LATTICE SEMICONDUCTOR CORP	198,335	\$2,366,136	0.07%	N/A	N/A
52736R102	LEVI STRAUSS & CO	295,000	\$6,947,250	0.20%	N/A	N/A
57060D108	MARKETAXESS HOLDINGS INC	150,000	\$36,912,000	1.09%	N/A	N/A
573284106	MARTIN MARIETTA MATERIALS INC	145,000	\$29,171,100	0.86%	N/A	N/A
579780206	MCCORMICK & CO INC	112,000	\$16,870,560	0.50%	N/A	N/A
589378108	MERCURY SYSTEMS INC	319,000	\$20,441,520	0.60%	N/A	N/A
592688105	METTLER-TOLEDO INTERNATIONAL INC	79,500	\$57,478,500	1.70%	N/A	N/A
552953101	MGM RESORTS INTERNATIONAL	838,000	\$21,503,080	0.63%	N/A	N/A
595017104	MICROCHIP TECHNOLOGY INC	802,000	\$66,533,920	1.96%	N/A	N/A

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609839105	MONOLITHIC POWER SYSTEMS INC	248,000	\$33,601,520	0.99%	N/A	N/A
615369105	MOODY'S CORP	190,000	\$34,407,100	1.01%	N/A	N/A
55354G100	MSCI INC	235,500	\$46,826,820	1.38%	N/A	N/A
64125C109	NEUROCRINE BIOSCIENCES INC	180,042	\$15,861,700	0.47%	N/A	N/A
64829B100	NEW RELIC INC	257,000	\$25,365,900	0.75%	N/A	N/A
67059N108	NUTANIX INC	135,000	\$5,094,900	0.15%	N/A	N/A
62944T105	NVR INC	13,000	\$35,971,000	1.06%	N/A	N/A
679580100	OLD DOMINION FREIGHT LINE INC	220,000	\$31,765,800	0.94%	N/A	N/A
67103H107	O'REILLY AUTOMOTIVE INC	91,000	\$35,335,300	1.04%	N/A	N/A
695156109	PACKAGING CORP OF AMERICA	305,000	\$30,310,900	0.89%	N/A	N/A
70438V106	PAYLOCITY HOLDING CORP	97,000	\$8,651,430	0.26%	N/A	N/A
70975L107	PENUMBRA INC	186,647	\$27,438,975	0.81%	N/A	N/A
72941B106	PLURALSIGHT INC	570,000	\$18,091,800	0.53%	N/A	N/A
74019P108	PRECISION BIOSCIENCES INC	249,400	\$4,476,730	0.13%	N/A	N/A
DDD645784	PROTERRA INC	1,416,913	\$14,682,783	0.43%	N/A	N/A
69370C100	PTC INC	298,000	\$27,469,640	0.81%	N/A	N/A
74736L109	Q2 HOLDINGS INC	306,000	\$21,193,560	0.63%	N/A	N/A
760759100	REPUBLIC SERVICES INC	216,000	\$17,362,080	0.51%	N/A	N/A
761330109	REVANCE THERAPEUTICS INC	493,000	\$7,769,680	0.23%	N/A	N/A
773903109	ROCKWELL AUTOMATION INC	253,000	\$44,391,380	1.31%	N/A	N/A
776696106	ROPER TECHNOLOGIES INC	49,530	\$16,937,774	0.50%	N/A	N/A
78667J108	SAGE THERAPEUTICS INC	64,100	\$10,195,105	0.30%	N/A	N/A
803607100	SAREPTA THERAPEUTICS INC	95,500	\$11,382,645	0.34%	N/A	N/A
78410G1040	SBA COMMUNICATIONS CORP	380,000	\$75,870,800	2.24%	N/A	N/A
812578102	SEATTLE GENETICS INC	144,500	\$10,583,180	0.31%	N/A	N/A
784117103	SEI INVESTMENTS CO	448,000	\$23,408,000	0.69%	N/A	N/A
81762P102	SERVICENOW INC	176,000	\$43,382,240	1.28%	N/A	N/A
82509L107	SHOPIFY INC	80,000	\$16,529,600	0.49%	N/A	N/A
826919102	SILICON LABORATORIES INC	289,000	\$23,368,540	0.69%	N/A	N/A
848577102	SPIRIT AIRLINES INC	155,000	\$8,193,300	0.24%	N/A	N/A
BFZ1K46	SPOTIFY TECHNOLOGY SA	73,500	\$10,201,800	0.30%	N/A	N/A
852234103	SQUARE INC	589,000	\$44,127,880	1.30%	N/A	N/A
854502101	STANLEY BLACK & DECKER INC	212,000	\$28,868,040	0.85%	N/A	N/A
78486Q101	SVB FINANCIAL GROUP	103,500	\$23,014,260	0.68%	N/A	N/A
871607107	SYNOPSYS INC	288,000	\$33,163,200	0.98%	N/A	N/A
876030107	TAPESTRY INC	455,000	\$14,782,950	0.44%	N/A	N/A
891906109	TOTAL SYSTEM SERVICES INC	387,500	\$36,816,375	1.09%	N/A	N/A
892356106	TRACTOR SUPPLY CO	310,000	\$30,305,600	0.89%	N/A	N/A
893641100	TRANSDIGM GROUP INC	52,000	\$23,607,480	0.70%	N/A	N/A
89400J107	TRANSUNION	342,000	\$22,859,280	0.67%	N/A	N/A

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896239100	TRIMBLE INC	508,000	\$20,523,200	0.61%	N/A	N/A
90138F102	TWILIO INC	264,000	\$34,103,520	1.01%	N/A	N/A
90384S303	ULTA BEAUTY INC	106,000	\$36,965,380	1.09%	N/A	N/A
904311107	UNDER ARMOUR INC	417,000	\$8,815,380	0.26%	N/A	N/A
91336L107	UNIVAR INC	1,085,000	\$24,043,600	0.71%	N/A	N/A
91879Q109	VAIL RESORTS INC	130,000	\$28,249,000	0.83%	N/A	N/A
922475108	VEEVA SYSTEMS INC	179,000	\$22,707,940	0.67%	N/A	N/A
92345Y106	VERISK ANALYTICS INC	488,000	\$64,904,000	1.91%	N/A	N/A
918204108	VF CORP	364,000	\$31,635,240	0.93%	N/A	N/A
92552V100	VIASAT INC	440,050	\$34,103,875	1.01%	N/A	N/A
92927K102	WABCO HOLDINGS INC	161,000	\$21,224,630	0.63%	N/A	N/A
941848103	WATERS CORP	150,000	\$37,756,500	1.11%	N/A	N/A
957638109	WESTERN ALLIANCE BANCORP	425,000	\$17,442,000	0.51%	N/A	N/A
96208T104	WEX INC	139,500	\$26,782,605	0.79%	N/A	N/A
974155103	WINGSTOP INC	150,000	\$11,404,500	0.34%	N/A	N/A
BFZCHN7	WIX.COM LTD	214,000	\$25,857,620	0.76%	N/A	N/A
B8K6ZD1	WORKDAY INC	178,000	\$34,327,300	1.01%	N/A	N/A
983919101	XILINX INC	267,000	\$33,852,930	1.00%	N/A	N/A
98980G102	ZSCALER INC	318,000	\$22,555,740	0.67%	N/A	N/A

Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank").
- Unlike the fund’s regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Investors should carefully consider a fund’s investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/DIAL BEN (1-800/342-5236) or visit our website at franklintempleton.com. Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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