



Franklin 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
88579Y101	3M CO	846,356	\$175,855,849	1.13%	N/A	N/A
002824100	ABBOTT LABORATORIES	1,336,351	\$106,827,898	0.68%	N/A	N/A
00287Y109	ABBVIE INC	455,350	\$36,696,656	0.23%	N/A	N/A
003654100	ABIOMED INC	197,979	\$56,540,822	0.36%	N/A	N/A
00724F101	ADOBE INC	150,000	\$39,973,500	0.26%	N/A	N/A
BZ1HM42	ADYEN NV	59,592	\$46,667,753	0.30%	N/A	N/A
001055102	AFLAC INC	1,187,867	\$59,393,350	0.38%	N/A	N/A
00846U101	AGILENT TECHNOLOGIES INC	1,286,856	\$103,437,485	0.66%	N/A	N/A
009158106	AIR PRODUCTS & CHEMICALS INC	494,945	\$94,514,697	0.61%	N/A	N/A
011659109	ALASKA AIR GROUP INC	3,167,645	\$177,768,237	1.14%	N/A	N/A
012653101	ALBEMARLE CORP	544,440	\$44,633,191	0.29%	N/A	N/A
BP41ZD1	ALIBABA GROUP HOLDING LTD	475,544	\$86,763,002	0.56%	N/A	N/A
BFRT3W7	ALLEGION PLC	692,923	\$62,855,045	0.40%	N/A	N/A
02079K107	ALPHABET INC	156,831	\$184,011,380	1.18%	N/A	N/A
02079K305	ALPHABET INC	163,333	\$192,224,974	1.23%	N/A	N/A
021346101	ALTABA INC	1,682,811	\$124,729,951	0.80%	N/A	N/A
023135106	AMAZON.COM INC	346,462	\$616,962,206	3.95%	N/A	N/A
025816109	AMERICAN EXPRESS CO	593,934	\$64,916,986	0.42%	N/A	N/A
03027X100	AMERICAN TOWER CORP	993,772	\$195,832,710	1.25%	N/A	N/A
030420103	AMERICAN WATER WORKS CO INC	692,923	\$72,244,151	0.46%	N/A	N/A
031100100	AMETEK INC	692,923	\$57,491,821	0.37%	N/A	N/A
031162100	AMGEN INC	989,889	\$188,059,112	1.20%	N/A	N/A
032095101	AMPHENOL CORP	894,395	\$84,466,663	0.54%	N/A	N/A
037833100	APPLE INC	4,044,686	\$768,288,105	4.92%	N/A	N/A
N07059210	ASML HOLDING NV	643,429	\$120,996,823	0.77%	N/A	N/A
046353108	ASTRAZENECA PLC	1,979,778	\$80,042,424	0.51%	N/A	N/A
052769106	AUTODESK INC	791,912	\$123,395,727	0.79%	N/A	N/A
053015103	AUTOMATIC DATA PROCESSING INC	692,923	\$110,687,520	0.71%	N/A	N/A

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BSFWCF5	AXALTA COATING SYSTEMS LTD	3,365,622	\$84,847,330	0.54%	N/A	N/A
071813109	BAXTER INTERNATIONAL INC	395,957	\$32,195,263	0.21%	N/A	N/A
075887109	BECTON DICKINSON AND CO	76,915	\$19,207,982	0.12%	N/A	N/A
084670108	BERKSHIRE HATHAWAY INC	183	\$55,122,345	0.35%	N/A	N/A
09062X103	BIOGEN INC	494,945	\$116,995,099	0.75%	N/A	N/A
09247X101	BLACKROCK INC	222,726	\$95,186,410	0.61%	N/A	N/A
097023105	BOEING CO	1,088,879	\$415,320,228	2.66%	N/A	N/A
099724106	BORGWARNER INC	1,633,318	\$62,735,744	0.40%	N/A	N/A
115637209	BROWN-FORMAN CORP	1,608,570	\$84,900,324	0.54%	N/A	N/A
05605H100	BWX TECHNOLOGIES INC	1,689,412	\$83,761,046	0.54%	N/A	N/A
12685J105	CABLE ONE INC	79,192	\$77,717,444	0.50%	N/A	N/A
127097103	CABOT OIL & GAS CORP	3,365,622	\$87,842,734	0.56%	N/A	N/A
136375102	CANADIAN NATIONAL RAILWAY CO	989,889	\$88,575,267	0.57%	N/A	N/A
13645T100	CANADIAN PACIFIC RAILWAY LTD	494,945	\$101,973,518	0.65%	N/A	N/A
143658300	CARNIVAL CORP	1,187,867	\$60,248,614	0.39%	N/A	N/A
148806102	CATALENT INC	3,365,622	\$136,610,596	0.87%	N/A	N/A
149123101	CATERPILLAR INC	544,440	\$73,766,175	0.47%	N/A	N/A
150870103	CELANESE CORP	1,237,362	\$122,016,266	0.78%	N/A	N/A
151020104	CELGENE CORP	840,000	\$79,245,600	0.51%	N/A	N/A
15135B101	CENTENE CORP	533,856	\$28,347,753	0.18%	N/A	N/A
808513105	CHARLES SCHWAB CORP	2,969,667	\$126,982,960	0.81%	N/A	N/A
17275R102	CISCO SYSTEMS INC	2,915,223	\$157,392,889	1.01%	N/A	N/A
192422103	COGNEX CORP	841,406	\$42,793,909	0.27%	N/A	N/A
20030N101	COMCAST CORP	795,018	\$31,784,819	0.20%	N/A	N/A
20605P101	CONCHO RESOURCES INC	593,934	\$65,902,916	0.42%	N/A	N/A
21036P108	CONSTELLATION BRANDS INC	544,440	\$95,456,665	0.61%	N/A	N/A
235851102	DANAHER CORP	1,039,384	\$137,219,475	0.88%	N/A	N/A
244199105	DEERE & CO	494,945	\$79,112,008	0.51%	N/A	N/A
23355L106	DXC TECHNOLOGY CO	1,385,845	\$89,123,691	0.57%	N/A	N/A
278865100	ECOLAB INC	910,699	\$160,774,801	1.03%	N/A	N/A
28176E108	EDWARDS LIFESCIENCES CORP	395,957	\$75,758,452	0.48%	N/A	N/A
28414H103	ELANCO ANIMAL HEALTH INC	1,487,105	\$47,691,457	0.31%	N/A	N/A
285512109	ELECTRONIC ARTS INC	593,934	\$60,361,512	0.39%	N/A	N/A
532457108	ELI LILLY & CO	1,240,175	\$160,925,108	1.03%	N/A	N/A
291011104	EMERSON ELECTRIC CO	1,088,879	\$74,555,545	0.48%	N/A	N/A
294429105	EQUIFAX INC	544,440	\$64,516,140	0.41%	N/A	N/A
29444U700	EQUINIX INC	198,755	\$90,067,815	0.58%	N/A	N/A
30212P303	EXPEDIA GROUP INC	346,462	\$41,228,978	0.26%	N/A	N/A
30303M102	FACEBOOK INC	750,000	\$125,017,500	0.80%	N/A	N/A
34959J108	FORTIVE CORP	519,692	\$43,596,961	0.28%	N/A	N/A

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369550108	GENERAL DYNAMICS CORP	989,889	\$167,568,409	1.07%	N/A	N/A
375558103	GILEAD SCIENCES INC	643,429	\$41,829,319	0.27%	N/A	N/A
384637104	GRAHAM HOLDINGS CO	79,192	\$54,102,390	0.35%	N/A	N/A
405024100	HAEMONETICS CORP	989,889	\$86,595,489	0.55%	N/A	N/A
446413106	HUNTINGTON INGALLS INDUSTRIES INC	296,967	\$61,531,562	0.39%	N/A	N/A
44919P508	IAC/INTERACTIVECORP	296,967	\$62,395,736	0.40%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	196,461,478	\$196,461,478	1.26%	N/A	N/A
BD0Q558	IHS MARKIT LTD	3,520,639	\$191,452,348	1.23%	N/A	N/A
452308109	ILLINOIS TOOL WORKS INC	989,889	\$142,078,768	0.91%	N/A	N/A
452327109	ILLUMINA INC	519,692	\$161,463,107	1.03%	N/A	N/A
G47791101	INGERSOLL-RAND PLC	1,088,879	\$117,544,488	0.75%	N/A	N/A
458140100	INTEL CORP	1,088,879	\$58,472,802	0.37%	N/A	N/A
45866F104	INTERCONTINENTAL EXCHANGE INC	1,385,845	\$105,518,238	0.68%	N/A	N/A
459506101	INTERNATIONAL FLAVORS & FRAGRANCES INC	400,000	\$51,516,000	0.33%	N/A	N/A
461202103	INTUIT INC	989,889	\$258,766,883	1.66%	N/A	N/A
46120E602	INTUITIVE SURGICAL INC	445,451	\$254,165,431	1.63%	N/A	N/A
445658107	JB HUNT TRANSPORT SERVICES INC	494,945	\$50,132,979	0.32%	N/A	N/A
478160104	JOHNSON & JOHNSON	1,187,967	\$166,065,906	1.06%	N/A	N/A
485170302	KANSAS CITY SOUTHERN	742,417	\$86,105,523	0.55%	N/A	N/A
49338L103	KEYSIGHT TECHNOLOGIES INC	643,429	\$56,107,008	0.36%	N/A	N/A
50540R409	LABORATORY CORP OF AMERICA HOLDINGS	494,945	\$75,716,686	0.48%	N/A	N/A
512807108	LAM RESEARCH CORP	29,697	\$5,316,059	0.03%	N/A	N/A
BZ12WP8	LINDE PLC	569,187	\$100,137,068	0.64%	N/A	N/A
539830109	LOCKHEED MARTIN CORP	494,945	\$148,562,691	0.95%	N/A	N/A
571903202	MARRIOTT INTERNATIONAL INC	197,979	\$24,765,193	0.16%	N/A	N/A
573284106	MARTIN MARIETTA MATERIALS INC	395,957	\$79,658,629	0.51%	N/A	N/A
57636Q104	MASTERCARD INC	1,385,845	\$326,297,205	2.09%	N/A	N/A
58933Y105	MERCK & CO INC	989,889	\$82,329,068	0.53%	N/A	N/A
592688105	METTLER-TOLEDO INTERNATIONAL INC	420,704	\$304,168,992	1.95%	N/A	N/A
594918104	MICROSOFT CORP	3,365,622	\$396,941,458	2.54%	N/A	N/A
609207105	MONDELEZ INTERNATIONAL INC	1,484,834	\$74,122,913	0.47%	N/A	N/A
609839105	MONOLITHIC POWER SYSTEMS INC	445,451	\$60,354,155	0.39%	N/A	N/A
61174X109	MONSTER BEVERAGE CORP	2,672,700	\$145,875,966	0.93%	N/A	N/A
64125C109	NEUROCRINE BIOSCIENCES INC	494,945	\$43,604,654	0.28%	N/A	N/A
65339F101	NEXTERA ENERGY INC	494,945	\$95,682,767	0.61%	N/A	N/A
654106103	NIKE INC	1,860,992	\$156,714,136	1.00%	N/A	N/A
666807102	NORTHROP GRUMMAN CORP	1,088,879	\$293,561,778	1.88%	N/A	N/A
67066G104	NVIDIA CORP	500,000	\$89,780,000	0.57%	N/A	N/A
713448108	PEPSICO INC	643,429	\$78,852,223	0.50%	N/A	N/A

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717081103	PFIZER INC	2,733,084	\$116,074,077	0.74%	N/A	N/A
74834L100	QUEST DIAGNOSTICS INC	890,901	\$80,109,817	0.51%	N/A	N/A
755111507	RAYTHEON CO	593,934	\$108,143,502	0.69%	N/A	N/A
783513203	RYANAIR HOLDINGS PLC	230,863	\$17,300,873	0.11%	N/A	N/A
79466L302	SALESFORCE.COM INC	544,440	\$86,222,962	0.55%	N/A	N/A
81762P102	SERVICENOW INC	989,889	\$243,997,739	1.56%	N/A	N/A
854502101	STANLEY BLACK & DECKER INC	745,329	\$101,491,449	0.65%	N/A	N/A
863667101	STRYKER CORP	395,957	\$78,209,426	0.50%	N/A	N/A
B62B7C3	TE CONNECTIVITY LTD	1,633,318	\$131,890,428	0.84%	N/A	N/A
879369106	TELEFLEX INC	494,945	\$149,552,581	0.96%	N/A	N/A
882508104	TEXAS INSTRUMENTS INC	1,385,845	\$146,996,579	0.94%	N/A	N/A
896239100	TRIMBLE INC	2,672,700	\$107,977,080	0.69%	N/A	N/A
74144T108	T ROWE PRICE GROUP INC	890,901	\$89,197,008	0.57%	N/A	N/A
90138F102	TWILIO INC	397,509	\$51,350,212	0.33%	N/A	N/A
902252105	TYLER TECHNOLOGIES INC	173,232	\$35,408,620	0.23%	N/A	N/A
907818108	UNION PACIFIC CORP	2,009,475	\$335,984,220	2.15%	N/A	N/A
913017109	UNITED TECHNOLOGIES CORP	1,050,607	\$135,412,736	0.87%	N/A	N/A
92220P105	VARIAN MEDICAL SYSTEMS INC	296,967	\$42,086,163	0.27%	N/A	N/A
92345Y106	VERISK ANALYTICS INC	1,484,834	\$197,482,922	1.26%	N/A	N/A
92532W103	VERSUM MATERIALS INC	247,473	\$12,450,366	0.08%	N/A	N/A
92552V100	VIASAT INC	692,923	\$53,701,532	0.34%	N/A	N/A
92826C839	VISA INC	1,385,845	\$216,455,130	1.39%	N/A	N/A
254687106	WALT DISNEY CO/THE	1,706,856	\$189,512,221	1.21%	N/A	N/A
941848103	WATERS CORP	618,682	\$155,728,446	1.00%	N/A	N/A
949746101	WELLS FARGO & CO	742,417	\$35,873,589	0.23%	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.**



Franklin Templeton Distributors, Inc.
One Franklin Parkway
San Mateo, CA 94403
(800) DIAL BEN/342-5236
franklintempleton.com