



# Franklin Small 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	756,972	\$53,631,466	2.09%	N/A	N/A
00461U105	ACLARIS THERAPEUTICS INC	1,259,049	\$7,541,703	0.29%	N/A	N/A
01748X102	ALLEGiant TRAVEL CO	266,248	\$34,471,128	1.34%	N/A	N/A
DDD926837	ALLOGENE THERAPEUTICS INC	161,782	\$4,677,117	0.18%	N/A	N/A
02156B103	ALTERYX INC	306,300	\$25,689,381	1.00%	N/A	N/A
02208R106	ALTRA INDUSTRIAL MOTION CORP	589,600	\$18,307,080	0.71%	N/A	N/A
029227105	AMERICAN RENAL ASSOCIATES HOLDINGS INC	587,100	\$3,604,794	0.14%	N/A	N/A
03152W109	AMICUS THERAPEUTICS INC	833,900	\$11,341,040	0.44%	N/A	N/A
04016X101	ARGENX SE	79,800	\$9,962,232	0.39%	N/A	N/A
04269X105	ARRAY BIOPHARMA INC	1,388,900	\$33,861,382	1.32%	N/A	N/A
04351P101	ASCENDIS PHARMA A/S	178,900	\$21,056,530	0.82%	N/A	N/A
04650Y100	AT HOME GROUP INC	1,236,400	\$22,082,104	0.86%	N/A	N/A
073685109	BEACON ROOFING SUPPLY INC	791,800	\$25,464,288	0.99%	N/A	N/A
099406100	BOOT BARN HOLDINGS INC	1,160,703	\$34,171,096	1.33%	N/A	N/A
05605H100	BWX TECHNOLOGIES INC	724,400	\$35,915,752	1.40%	N/A	N/A
13123X102	CALLON PETROLEUM CO	3,110,100	\$23,481,255	0.92%	N/A	N/A
163731102	CHEMICAL FINANCIAL CORP	586,223	\$24,128,938	0.94%	N/A	N/A
DDD949551	CLEARMOTION INC	3,698,772	\$10,480,292	0.41%	N/A	N/A
19459J104	COLLEGIUM PHARMACEUTICAL INC	698,800	\$10,579,832	0.41%	N/A	N/A
21870Q105	CORESITE REALTY CORP	225,600	\$24,143,712	0.94%	N/A	N/A
229669106	CUBIC CORP	582,900	\$32,782,296	1.28%	N/A	N/A
238337109	DAVE & BUSTER'S ENTERTAINMENT INC	536,500	\$26,755,255	1.04%	N/A	N/A
DDD818468	DRAFTKINGS INC	9,905,685	\$25,370,222	0.99%	N/A	N/A
26443V101	DULUTH HOLDINGS INC	1,019,711	\$24,309,910	0.95%	N/A	N/A
268158201	DYNAVAX TECHNOLOGIES CORP	1,116,300	\$8,160,153	0.32%	N/A	N/A
29089Q105	EMERGENT BIOSOLUTIONS INC	188,700	\$9,533,124	0.37%	N/A	N/A
29404K106	ENVESTNET INC	405,722	\$26,530,161	1.03%	N/A	N/A

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29977A105	EVERCORE INC	180,800	\$16,452,800	0.64%	N/A	N/A
BD063H6	FGL HOLDINGS	1,464,200	\$11,523,254	0.45%	N/A	N/A
316773100	FIFTH THIRD BANCORP	518,230	\$13,069,760	0.51%	N/A	N/A
33829M101	FIVE BELOW INC	188,300	\$23,396,275	0.91%	N/A	N/A
BQRB1Q0	FOAMIX PHARMACEUTICALS LTD	586,080	\$2,197,800	0.09%	N/A	N/A
3621LQ109	G1 THERAPEUTICS INC	148,800	\$2,470,080	0.10%	N/A	N/A
37890U108	GLOBAL BLOOD THERAPEUTICS INC	162,500	\$8,601,125	0.34%	N/A	N/A
38526M106	GRAND CANYON EDUCATION INC	324,800	\$37,192,848	1.45%	N/A	N/A
387328107	GRANITE CONSTRUCTION INC	630,543	\$27,207,930	1.06%	N/A	N/A
40171V100	GUIDEWIRE SOFTWARE INC	237,300	\$23,056,068	0.90%	N/A	N/A
B94RPL5	GW PHARMACEUTICALS PLC	154,200	\$25,993,494	1.01%	N/A	N/A
421906108	HEALTHCARE SERVICES GROUP INC	719,900	\$23,749,501	0.93%	N/A	N/A
42226A107	HEALTHEQUITY INC	304,616	\$22,535,491	0.88%	N/A	N/A
427746102	HERON THERAPEUTICS INC	1,011,088	\$24,710,990	0.96%	N/A	N/A
44109J106	HOSTESS BRANDS INC	908,700	\$11,358,750	0.44%	N/A	N/A
441593100	HOULIHAN LOKEY INC	566,400	\$25,969,440	1.01%	N/A	N/A
443573100	HUBSPOT INC	154,029	\$25,601,160	1.00%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	26,308,713	\$26,308,713	1.03%	N/A	N/A
45245E109	IMAX CORP	723,700	\$16,413,516	0.64%	N/A	N/A
45688C107	INGEVITY CORP	269,978	\$28,512,376	1.11%	N/A	N/A
457730109	INSPIRE MEDICAL SYSTEMS INC	300,304	\$17,051,261	0.66%	N/A	N/A
45826H109	INTEGER HOLDINGS CORP	369,000	\$27,829,980	1.08%	N/A	N/A
N47279109	INTERXION HOLDING NV	369,895	\$24,683,093	0.96%	N/A	N/A
462260100	IOVANCE BIOTHERAPEUTICS INC	2,248,900	\$21,387,039	0.83%	N/A	N/A
450056106	IRHYTHM TECHNOLOGIES INC	391,097	\$29,316,631	1.14%	N/A	N/A
489170100	KENNAMETAL INC	924,700	\$33,982,725	1.32%	N/A	N/A
B40SY10	KEYW HOLDING CORP/THE	3,060,382	\$26,380,492	1.03%	N/A	N/A
518415104	LATTICE SEMICONDUCTOR CORP	2,345,900	\$27,986,587	1.09%	N/A	N/A
52471Y106	LEGACYTEXAS FINANCIAL GROUP INC	477,560	\$17,855,968	0.70%	N/A	N/A
52466B103	LEGALZOOM.COM INC	1,431,280	\$14,095,961	0.55%	N/A	N/A
53115L104	LIBERTY OILFIELD SERVICES INC	1,399,900	\$21,544,461	0.84%	N/A	N/A
BGHVW01	LIGHTSPEED POS INC	51,900	\$800,702	0.03%	N/A	N/A
535555106	LINDSAY CORP	137,521	\$13,310,657	0.52%	N/A	N/A
536797103	LITHIA MOTORS INC	299,800	\$27,806,450	1.08%	N/A	N/A
564563104	MANTECH INTERNATIONAL CORP	515,000	\$27,820,300	1.08%	N/A	N/A
589378108	MERCURY SYSTEMS INC	725,516	\$46,491,065	1.81%	N/A	N/A
591774104	METROPOLITAN BANK HOLDING CORP	318,661	\$11,086,216	0.43%	N/A	N/A
55305B101	M/I HOMES INC	1,256,976	\$33,460,701	1.30%	N/A	N/A
60740F105	MOBILE MINI INC	265,800	\$9,021,252	0.35%	N/A	N/A
609839105	MONOLITHIC POWER SYSTEMS INC	244,700	\$33,154,403	1.29%	N/A	N/A

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630077105	NANOMETRICS INC	252,400	\$7,794,112	0.30%	N/A	N/A
640491106	NEOGEN CORP	267,266	\$15,338,395	0.60%	N/A	N/A
64049M209	NEOGENOMICS INC	1,323,000	\$27,068,580	1.06%	N/A	N/A
64052L106	NEOS THERAPEUTICS INC	646,938	\$1,688,508	0.07%	N/A	N/A
64131A105	NEURONETICS INC	380,300	\$5,799,575	0.23%	N/A	N/A
64157F103	NEVRO CORP	628,600	\$39,293,786	1.53%	N/A	N/A
BQFJGK5	NOMAD FOODS LTD	623,500	\$12,750,575	0.50%	N/A	N/A
676079106	ODONATE THERAPEUTICS INC	383,200	\$8,472,552	0.33%	N/A	N/A
DDD918032	OPTORO INC	508,130	\$11,388,188	0.44%	N/A	N/A
70438V106	PAYLOCITY HOLDING CORP	297,332	\$26,519,041	1.03%	N/A	N/A
DDD921187	PELTON INTERACTIVE LLC	1,038,769	\$18,857,230	0.74%	N/A	N/A
70975L107	PENUMBRA INC	162,100	\$23,830,321	0.93%	N/A	N/A
717071104	PFENEX INC	1,578,031	\$9,752,231	0.38%	N/A	N/A
72346Q104	PINNACLE FINANCIAL PARTNERS INC	562,904	\$30,790,848	1.20%	N/A	N/A
72941B106	PLURALSIGHT INC	804,400	\$25,531,656	1.00%	N/A	N/A
69354N106	PRA GROUP INC	506,500	\$13,579,265	0.53%	N/A	N/A
74019P108	PRECISION BIOSCIENCES INC	189,800	\$3,406,910	0.13%	N/A	N/A
DDD645784	PROTERRA INC	1,787,047	\$18,518,303	0.72%	N/A	N/A
DDD808848	PROTERRA INC	1,310,834	\$13,583,538	0.53%	N/A	N/A
DDD874974	PROTERRA INC	536,367	\$5,558,111	0.22%	N/A	N/A
69366J200	PTC THERAPEUTICS INC	864,500	\$32,539,780	1.27%	N/A	N/A
74624M102	PURE STORAGE INC	1,035,700	\$22,567,903	0.88%	N/A	N/A
74736L109	Q2 HOLDINGS INC	348,800	\$24,157,888	0.94%	N/A	N/A
74933X104	RA MEDICAL SYSTEMS INC	214,500	\$729,300	0.03%	N/A	N/A
75606N109	REALPAGE INC	82,700	\$5,019,063	0.20%	N/A	N/A
75615P103	REATA PHARMACEUTICALS INC	320,574	\$27,399,459	1.07%	N/A	N/A
DDD970770	RENT THE RUNWAY INC.	596,471	\$13,333,327	0.52%	N/A	N/A
761330109	REVANCE THERAPEUTICS INC	1,053,592	\$16,604,609	0.65%	N/A	N/A
74967X103	RH	236,000	\$24,296,200	0.95%	N/A	N/A
76680V108	RING ENERGY INC	2,877,600	\$16,891,512	0.66%	N/A	N/A
78667J108	SAGE THERAPEUTICS INC	153,100	\$24,350,555	0.95%	N/A	N/A
78709Y105	SAIA INC	444,424	\$27,154,306	1.06%	N/A	N/A
826919102	SILICON LABORATORIES INC	392,300	\$31,721,378	1.24%	N/A	N/A
82900L102	SIMPLY GOOD FOODS CO/THE	754,600	\$15,537,214	0.61%	N/A	N/A
83190B101	SMART & FINAL STORES INC	1,662,471	\$8,212,606	0.32%	N/A	N/A
DDD635852	SMULE INC	1,542,673	\$10,543,349	0.41%	N/A	N/A
DDD806683	SMULE INC	352,675	\$2,699,521	0.11%	N/A	N/A
848577102	SPIRIT AIRLINES INC	543,600	\$28,734,696	1.12%	N/A	N/A
84920Y106	SPORTSMAN'S WAREHOUSE HOLDINGS INC	3,588,200	\$17,223,360	0.67%	N/A	N/A
556269108	STEVEN MADDEN LTD	902,450	\$30,538,908	1.19%	N/A	N/A

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DDD942088	SWEETGREEN INC	383,435	\$5,342,648	0.21%	N/A	N/A
880349105	TENNECO INC	68,079	\$1,508,630	0.06%	N/A	N/A
88338N107	THERAPEUTICSMD INC	2,797,900	\$13,625,773	0.53%	N/A	N/A
88870R102	TIVITY HEALTH INC	1,033,778	\$18,153,141	0.71%	N/A	N/A
DDD942120	TULA ETECHNOLOGY INC	361,111	\$0	0.00%	N/A	N/A
DDD814266	TULA TECHNOLOGY INC	3,611,111	\$6,733,039	0.26%	N/A	N/A
90138F102	TWILIO INC	149,202	\$19,273,914	0.75%	N/A	N/A
91336L107	UNIVAR INC	1,605,332	\$35,574,157	1.39%	N/A	N/A
90328S500	USA TECHNOLOGIES INC	646,500	\$2,682,975	0.10%	N/A	N/A
91732J102	US ECOLOGY INC	515,470	\$28,856,010	1.12%	N/A	N/A
92532W103	VERSUM MATERIALS INC	648,400	\$32,621,004	1.27%	N/A	N/A
92552V100	VIASAT INC	550,083	\$42,631,432	1.66%	N/A	N/A
925550105	VIAVI SOLUTIONS INC	2,524,600	\$31,254,548	1.22%	N/A	N/A
957638109	WESTERN ALLIANCE BANCORP	570,300	\$23,405,112	0.91%	N/A	N/A
96208T104	WEX INC	34,875	\$6,695,651	0.26%	N/A	N/A
974155103	WINGSTOP INC	359,829	\$27,357,798	1.07%	N/A	N/A
BFZCHN7	WIX.COM LTD	215,500	\$26,038,865	1.02%	N/A	N/A
985817105	YELP INC	766,600	\$26,447,700	1.03%	N/A	N/A
98936J101	ZENDESK INC	391,314	\$33,261,690	1.30%	N/A	N/A
98980G102	ZSCALER INC	525,400	\$37,266,622	1.45%	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](http://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](http://franklintempleton.com)