

# Franklin Growth Opportunities Fund

Advisor Class: FRAAX Class A: FGRAX Class C: FKACX Class R: FKARX Class R6: FOPPX

Growth | Factsheet as of December 31, 2025

## Investment Overview

The fund seeks capital appreciation by investing predominantly in equity securities of companies demonstrating accelerating growth, increasing profitability, or above average growth or growth potential as compared with the overall economy.

## Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception Date
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	
Advisor Class	8.24	24.05	7.25	13.20	10.50	8.24	24.05	7.25	13.20	10.50	6/23/1999
Class A	7.98	23.74	6.98	12.92	10.19	2.03	21.43	5.78	12.29	9.96	6/23/1999
Class C	7.18	22.81	6.18	12.08	9.41	6.38	22.81	6.18	12.08	9.41	6/23/1999
Class R	7.71	23.43	6.71	12.64	9.95	7.71	23.43	6.71	12.64	9.95	6/23/1999
Class R6	8.34	24.15	7.34	13.33	10.67	8.34	24.15	7.34	13.33	10.67	6/23/1999
Benchmark 1	18.15	30.25	14.59	17.59	—	18.15	30.25	14.59	17.59	—	—
Benchmark 2	17.88	23.00	14.43	14.82	—	17.88	23.00	14.43	14.82	—	—

## Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Advisor Class	-1.56	8.24	8.24	25.82	40.15	-36.89	17.82	45.73	34.13	-0.76	29.02	-2.72
Class A	-1.62	7.98	7.98	25.50	39.80	-37.05	17.51	45.41	33.73	-0.95	28.67	-2.94
Class C	-1.80	7.18	7.18	24.54	38.76	-37.53	16.66	44.29	32.74	-1.65	27.70	-3.67
Class R	-1.69	7.71	7.71	25.19	39.45	-37.22	17.25	45.01	33.46	-1.20	28.36	-3.20
Class R6	-1.53	8.34	8.34	25.92	40.27	-36.85	17.92	45.87	34.28	-0.65	29.26	-2.50
Benchmark 1	1.14	18.15	18.15	32.46	41.21	-28.97	25.85	38.26	35.85	-2.12	29.59	7.39
Benchmark 2	2.66	17.88	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96

**Performance data quoted represents past performance, which does not guarantee future results.** Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. Returns with sales charge reflect a deduction of the stated maximum sales charge. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Returns for periods of less than one year are not annualized. All classes of shares may not be available to all investors or through all distribution channels. For current month-end performance, please visit [franklintempleton.com](http://franklintempleton.com).

The fund began offering Advisor Class shares on 6/23/1999, the fund began offering R Class shares on 1/2/2002, and the fund began offering R6 Class shares on 5/1/2013. Performance quotations have been calculated as follows: (a) for Advisor Class periods prior to 6/23/1999, a restated figure is used based on the fund's Class A performance; for R Class periods prior to 1/2/2002, a restated figure is used based on the fund's Class A performance; for R6 Class periods prior to 5/1/2013, a restated figure is used based on the fund's Class Advisor performance. The performance was adjusted to take into account differences in class-specific operating expenses and maximum sales charges. (b) For periods after share class offering, performance for the specific share class is used, reflecting the expenses and maximum sales charges applicable to that class.

## Share Class Details

	CUSIP	Ticker	Sales Charges (%)		Expenses (%)	
			Max	CDSC	Gross	Net
Advisor Class	354713729	FRAAX	0.00	—	0.64	0.64
Class A	354713687	FGRAX	5.50	—	0.89	0.89
Class C	354713711	FKACX	0.00	1.00	1.64	1.64
Class R	354713513	FKARX	0.00	—	1.14	1.14
Class R6	354713356	FOPPX	0.00	—	0.57	0.57

The total annual operating expenses are as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. There is a 1% CDSC on any Class C shares you sell within 12 months of purchase.

## Growth of \$10,000

Advisor Class Shares—Inception through 31st December 2025  
Excluding Effects of Sales Charges



## Fund Overview

Dividend Frequency, if any	Annually
Morningstar Category	Large Growth
Lipper Classification	Multi-Cap Growth Funds
Turnover (fiscal yr)	28%

## Benchmark(s)

- 1—Russell 3000 Growth Index
- 2—S&P 500 Index

## Fund Characteristics

	Fund
Total Net Assets	\$4.50 Billion
Number of Issuers	82
Average Market Cap (Millions USD)	\$1,605,794
Price to Book	11.08x
Price to Earnings (12-Month Trailing)	41.39x

## Risk Statistics (3-Year—Advisor Class vs. Russell 3000 Growth Index)

	Fund	Benchmark 1
Beta	1.05	—
R-Squared	0.93	—
Sharpe Ratio	1.21	1.74
Standard Deviation (%)	15.94	14.67
Alpha (%)	-5.78	—
Information Ratio	-1.50	—
Tracking Error (%)	4.14	—

Top Equity Issuers (% of Total)

	Fund
NVIDIA CORP	9.84
MICROSOFT CORP	6.03
BROADCOM INC	5.97
APPLE INC	5.56
AMAZON.COM INC	5.00
META PLATFORMS INC	4.78
ALPHABET INC	3.99
TESLA INC	3.11
ELI LILLY & CO	2.69
AMPHENOL CORP	2.30

Sector Allocation (% of Total)

	Fund	Benchmark 1
Information Technology	44.21	50.25
Consumer Discretionary	13.34	13.11
Communication Services	12.06	11.71
Industrials	10.32	6.34
Health Care	10.27	8.51
Financials	4.39	6.21
Consumer Staples	2.31	2.29
Materials	1.56	0.44
Other	0.52	1.15
Cash & Cash Equivalents	1.03	0.00

Portfolio Data Information

Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

Portfolio Management

	Years with Firm	Years of Experience
Grant Bowers	32	32
Sara Araghi, CFA	22	22
Anthony J. Hardy, CFA	10	16

What should I know before investing?

**All investments involve risks, including possible loss of principal.** The **investment style** may become out of favor, which may have a negative impact on performance. To the extent the portfolio invests in a **concentration of certain securities, regions or industries**, it is subject to increased volatility. **Small- and mid-cap stocks** involve greater risks and volatility than large-cap stocks. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the fund's prospectus.

Glossary

**Beta:** A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance. **Standard Deviation:** Measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta. **Information Ratio:** In investing terminology, the ratio of expected return to risk. Usually, this statistical technique is used to measure a manager's performance against a benchmark. This measure explicitly relates the degree by which an investment has beaten the benchmark to the consistency by which the investment has beaten the benchmark. **Tracking Error** measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error. **Turnover** is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover. **Weighted Average Market Capitalization:** A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. For a portfolio, the value represents a weighted average based on the stocks held. **Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Earnings (12-Month Trailing)** is the share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

Important Information

**CFA®** and Chartered Financial Analyst® are trademarks owned by CFA Institute. The **Russell 3000 Growth Index** measures the performance of those Russell 3000 Index companies with higher price-to-book ratios and higher forecasted growth values. The **S&P 500 Index** features 500 leading U.S. publicly traded companies, with a primary emphasis on market capitalization. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com). All data is subject to change. Source: © 2025 S&P Dow Jones Indices LLC. All rights reserved. Source: FTSE. Franklin Distributors, LLC. Member FINRA/SIPC. © Franklin Templeton. All rights reserved.

**Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at [www.franklintempleton.com](http://www.franklintempleton.com). Please read it carefully.**