



FTGF Royce US Small Cap Opportunity

Fund X USD ACC

Small Cap IE00B0D44176 Factsheet as of 29 February 2024

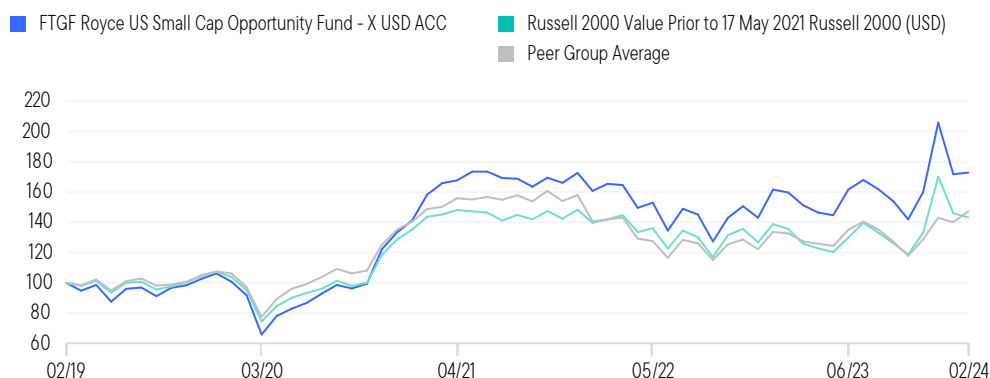
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions.

Investment Overview

The fund seeks to achieve long-term capital appreciation. The fund invests at least 70% of its net asset value in a diversified portfolio of equity securities issued by small-cap and micro-cap US companies (i.e., US companies with stock market capitalisations not greater than that of the largest company (based on market capitalisation) in the Russell 2000 Index at the time of its most recent reconstitution) that are listed or traded on regulated markets in the United States.

Past performance does not predict future returns.

Performance Over 5 Years in Share Class Currency (%)



Discrete Annual Performance (%)

	02/23	02/22	02/21	02/20	02/19	02/18	02/17	02/16	02/15	02/14
	02/24	02/23	02/22	02/21	02/20	02/19	02/18	02/17	02/16	02/15
X USD ACC	8.23	-3.42	4.47	72.47	-8.23	-0.98	14.07	43.99	-19.74	-3.26
Benchmark (USD)	5.61	-4.40	-1.19	51.00	-4.92	5.58	10.51	36.11	-14.97	5.63
Peer Group Average	11.02	-6.59	-4.57	53.44	-3.06	5.33	12.85	32.00	-14.83	3.12

Total Returns (%)

	Cumulative							Average Annual			Inception Date
	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	Inception	3-Yr	5-Yr	Inception	
X USD ACC	5.81	12.26	1.46	8.23	9.20	72.84	195.58	2.98	11.57	10.34	25/2/2013
Benchmark (USD)	3.27	10.85	-1.42	5.61	-0.24	43.22	173.41	-0.08	7.45	9.56	—
Peer Group Average	5.19	14.24	2.93	11.02	-1.04	47.21	169.72	-0.35	8.04	9.43	—
Quartile Ranking	2	3	3	3	1	1	—	1	1	—	—

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.

Performance details provided are in share class currency, include the reinvested dividends gross of tax and are net of management fees. Sales charges, taxes and other locally applied costs have not been deducted. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

Up to date performance figures can be found on our website.

When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

Fund Overview

Fund Base Currency	USD
Fund Inception Date	08/11/2002
Share Class Inception Date	25/02/2013
ISIN	IE00B0D44176
Sedol	B0D4417
Valor Number	2909795
Bloomberg	LMRSCXU ID
Morningstar Peer Group	US Small-Cap Equity
Minimum Investment	USD 1000

Benchmark(s) and Type

Russell 2000 Value Prior to 17 May 2021	Comparator
Russell 2000	

Charges

Maximum Initial Charge	0.00%
Exit Charge	0.00%
Ongoing Charges Figure	1.22%
Performance Fee	—

The charges are the fees the Fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

Fund Characteristics

	Fund
NAV-X USD ACC	\$295.58
Total Net Assets	\$694.89 Million
Number of Holdings	230
Average Market Cap (Millions USD)	\$2,087
Price to Book	2.13x
Price to Earnings (12-Month Trailing)	13.99x
Debt to Assets	0.83%
Standard Deviation (5 Yr)	28.63%

Top Equity Issuers (% of Total)

	Fund
Kyndryl Holdings Inc	0.80
VSE Corp	0.78
QuinStreet Inc	0.77
CECO Environmental Corp	0.77
Healthcare Services Group Inc	0.77
Ichor Holdings Ltd	0.77
Ultra Clean Holdings Inc	0.76
ATI Inc	0.75
Veeco Instruments Inc	0.75
Skyline Champion Corp	0.75

Sector Allocation (% of Total)

	Fund
Industrials	28.57
Information Technology	20.05
Consumer Discretionary	14.46
Materials	7.33
Health Care	6.69
Energy	6.62
Communication Services	6.11
Financials	5.24
Other	1.65
Cash & Cash Equivalents	3.28

Asset Allocation (% of Total)

	Fund
Undervalued Growth	40.61
Unrecognized Asset Values	25.07
Turnarounds	20.88
Interrupted Earnings	13.45

Market Cap Breakdown (% of Equity) (USD)

	Fund
<0.75 Billion	33.30
0.75-1 Billion	10.43
1-2.5 Billion	25.08
2.5-5 Billion	21.37
5-10 Billion	9.48
>10 Billion	0.33

Portfolio Management

	Years with Firm	Years of Experience
Jim Stoeffel	14	31
Brendan Hartman	14	29
Jim Harvey, CFA	25	33

What are the Risks?

The Fund does not offer any capital guarantee or protection and you may not get back the amount invested. The Fund is subject to the following risks which are materially relevant: **Concentrated fund:** The fund invests in fewer companies than other funds which invest in shares usually do. This means that the fund does not spread its risk as widely as other funds and will therefore be affected more if an individual company has significant losses. **Investment in company shares:** The fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company, its industry or the economy in which it operates. **Geographical focus:** This fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions. **Investment in smaller company shares:** The fund buys shares in smaller companies. It may be difficult to sell these shares, in which case the fund may not be able to minimise a loss on such shares. **Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

Glossary

Ongoing Charges Figure (OCF): The Ongoing Charges Figure (OCF) includes the fees paid to the management company, the investment manager and the depository, as well as certain other expenses. The OCF is calculated by taking the relevant main material costs paid out over the 12-month period indicated and dividing them by the average net assets over the same period. The OCF does not include all expenses paid by the fund (for example, it does not include what the fund pays for buying and selling securities). For a comprehensive list of the types of costs deducted from fund assets, see the prospectus. For recent all-in annual costs, as well as hypothetical performance scenarios that show the effects that different levels of return could have on an investment in the fund, where applicable, see the KID/KIID. **Comparator:** Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **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. **Debt to Assets:** The debt to assets ratio defines the total amount of debt relative to assets. The ratio is used to determine the financial risk of a business. The higher the ratio, the higher the degree of leverage (assets funded with debt), and consequently, financial risk. **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.

Portfolio Data Information

Holdings are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned.

Important Information

This is a sub-fund ("Fund") of Franklin Templeton Global Funds ("FTGF") plc, an Irish collective asset-management vehicle. Subscriptions to shares of the Fund can only be made based on the Fund's current Prospectus and, where available, the relevant KID/KIID, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. These documents can be found on our website at www.franklinresources.com/all-sites, from FTGF's registered office at Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, from FTGF's administrator, or can be requested via FT's European Facilities Service which is available at www.eifs.lu/franklintempleton. The Fund's documents are available in English, French, German, Italian and Spanish. A summary of investor rights is available here: www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. The sub-funds of FTGF are notified for marketing in multiple EU Member States under the UCITS Directive. FTGF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive. For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

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Source: FTSE.

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For further information on paying agents and representative agents of FTGF, please refer to the Fund's Prospectus.

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