

# FTGF Royce US Small Cap Opportunity Fund Class A Acc. (EUR)

## Fund details

### Summary of Investment Objective:

The fund's goal is to achieve growth of the fund's value in the long term.

The fund will invest in shares of small and very small US companies which are no larger than the largest company in the latest Russell 2000 Index

**The value of investments and the income from them may go down as well as up and you may not get back the amount you originally invested.**

**Fund inception date:** 08.11.2002

**Performance inception date:** 12.07.2007

**Reference Benchmark:**  
Russell 2000 Value (EUR) Prior to 17 May 2021 Russell 2000 (EUR)

**Morningstar Category peer group:**  
US Small-Cap Equity

**ISIN** IE00B19Z4C24

**SEDOL** B19Z4C2

## Portfolio statistics

Total net assets 587,81m USD

Month end Net Asset Value (NAV) 313,31 EUR

Number of holdings 251

Percentage of top ten holdings 7,98

Weighted average market cap 1.691,25m USD

## Charges

Minimum initial investment 1,000 EUR

Entry charge 5.00%

Exit charge None

Ongoing charge 1.97%

Performance fee None

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.

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions. **Past performance does not predict future returns.**

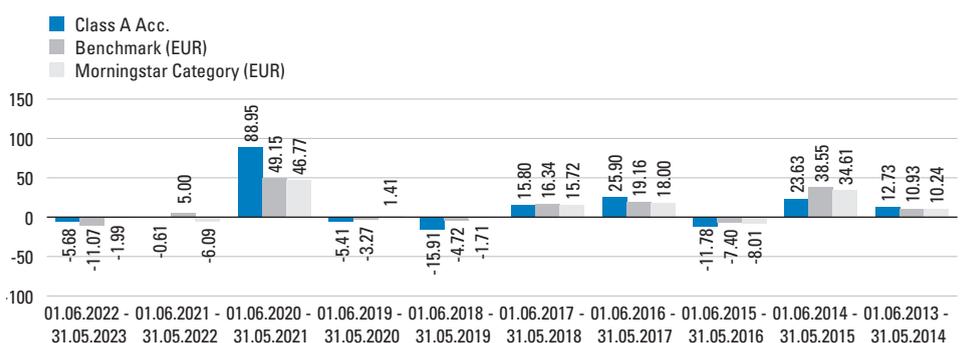
## Cumulative performance (%)

	Year to Date	1-Mon	3-Mon	1-Yr	3-Yr	5-Yr	Since inception
<b>Class A Acc.</b>	<b>0.98</b>	<b>1.87</b>	<b>-10.54</b>	<b>-5.68</b>	<b>77.13</b>	<b>40.90</b>	<b>211.57</b>
Benchmark (EUR)	-4.94	1.52	-11.73	-11.07	39.27	28.36	236.31
Morningstar Category (EUR)	2.04	2.40	-6.65	-2.17	36.01	38.41	231.78

## Calendar year performance (%)

	2022	2021	2020	2019	2018
<b>Class A Acc.</b>	<b>-12.49</b>	<b>37.78</b>	<b>14.48</b>	<b>29.87</b>	<b>-17.66</b>
Benchmark (EUR)	-8.88	23.91	10.05	27.83	-6.53
Morningstar Category (EUR)	-17.44	26.71	16.93	28.42	-5.73

## Rolling 12 months performance (%)



Source for performance figures - Franklin Templeton. Performance is calculated on a NAV to NAV, with gross income reinvested without initial charges but reflecting annual management fees. Sales charges, taxes and other locally applied costs have not been deducted. This Fund may not be exchangeable with other Franklin Templeton managed funds. Please see the Fund's offering documents or contact your service agent for more information. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

Source for sector average performance: Copyright - © Morningstar Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information, visit [www.morningstar.co.uk](http://www.morningstar.co.uk).

From 17 May 2021, the Russell 2000 Value Index is used to compare the fund's performance. Prior to this date the fund used the Russell 2000 Index.

## Top holdings (%)

Modine Manufacturing Company	1.02	Ultra Clean Holdings	0.77
Veeco Instruments Inc	0.86	Advanced Energy	0.75
Ichor Holdings Ltd.	0.79	nLight Inc	0.75
CTS Corp	0.79	Cohu Inc.	0.74
Commercial Vehicle Group Inc	0.78	Onto Innovation Inc. NPV	0.71

## Sector breakdown (%)

Industrials	31.84	Energy	5.73
Information Technology	20.60	Financials	4.88
Consumer Discretionary	13.96	Consumer Staples	1.04
Materials	7.65	Real Estate	0.49
Communication Services	5.93	Other Inc. Cash and Cash Equivalents	2.03
Health Care	5.85		

## Value themes (%)

Undervalued Growth	39.36	Interrupted Earnings	15.43
Unrecognized Asset Values	22.65		
Turnarounds	22.56		

Percentages are based on total portfolio as of date displayed and are subject to change at any time. Holdings and allocations breakdowns are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned or securities in the industries shown. Source: Franklin Templeton

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Market cap exposure (%) (in millions)	
More than \$10,000	0.36
\$5,000 - \$10,000	6.14
\$2,500 - \$5,000	16.05
\$1,000 - \$2,500	29.28
\$750 - \$1,000	8.16
Less than \$750	40.01

3-year risk statistics (annualized)*	
Sharpe ratio (%)	0,94
Treynor ratio	19,50
Tracking error (%)	7,27
Information ratio	1,28
Risk adjusted alpha	7,57
Beta	1,11
R-squared	0,91
M-squared	18,61
Standard deviation (%)	23,01

## Investment 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 but may not be adequately captured by the indicator:**

**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.

**Class currency:** The value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the fund.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

A temporary negative cash position may be due to (1) unsettled trade activity (2) permitted purposes, such as borrowing or derivatives use, if allowed by the prospectus.

## Definitions

**Sharpe ratio:** A risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk adjusted performance. **Treynor ratio:** Measure of risk adjusted portfolio performance where Beta acts as a proxy for the level of risk associated with a given portfolio. **Tracking error:** Dispersal of differences between the returns obtained by the Fund and the benchmark variation. **Information ratio:** The ratio of annualized expected residual return to residual risk. **Risk adjusted alpha:** Measures the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. **Beta:** Measures the sensitivity of the fund to the movements of its benchmark. **R-Squared:** Measures the strength of the linear relationship between the fund and its benchmark. RSquared at 1.00 implies perfect linear relationship and zero implies no relationship exists. **M-Squared:** A measure of portfolio risk, the Modigliani ratio serves to adjust for the risk that a given portfolio takes in excess of the risk-free rate. **Standard deviation:** Measures the risk or volatility of an investment's return over a particular time period; the greater the number, the greater the risk.

## Important information

**OUTSIDE OF THE UNITED KINGDOM, IRELAND, LUXEMBOURG, CYPRUS, GREECE AND SWITZERLAND, THIS FACTSHEET IS FOR USE BY PROFESSIONAL OR QUALIFIED INVESTORS ONLY.**

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Before investing you should read the application form, Prospectus and KID/KIID. The fund documents may be obtained free of charge in English, French, German, Italian and Spanish from FTGF's registered office at Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, from FTGF's administrator, BNY Mellon Fund Services (Ireland) Limited, requested via FT's European Facilities Service which is available at <https://www.eifs.lu/franklintempleton> or please visit [www.franklinresources.com](http://www.franklinresources.com) to be directed to your local Franklin Templeton website. In addition, a summary of investor rights is available from [summary-of-investor-rights.pdf](http://summary-of-investor-rights.pdf) ([franklintempleton.lu](http://franklintempleton.lu)). 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 make a decision to invest, you will be buying [units/shares] in the Fund and will not be investing directly in the underlying assets of the Fund.

**Swiss investors:** The representative in Switzerland is FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, 8008 Zurich, Switzerland and the paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1, 8024 Zurich, Switzerland. Copies of the Articles of Association, the Prospectus, the Key Information Documents and the annual and semi-annual reports of the Company may be obtained free of charge from the representative in Switzerland. **German investors:** The prospectus, Key Information Documents, annual and semi-annual reports are available free of charge from the German Information agent [Franklin Templeton International Services, S.à r.l., German Branch Mainzer Landstraße 16 60325 Frankfurt a.m. Germany] or from [www.franklintempleton.de](http://www.franklintempleton.de). **French investors:** The representative paying agent in France, through which the prospectus, Key Information Documents, annual and semi-annual reports can be obtained free of charge is CACEIS Bank, 1/3 place Valhubert, 75013 Paris, France. **Austrian investors:** The representative paying agent in Austria, through which the prospectus, Key Information Documents, annual and semi-annual reports can be obtained free of charge is Bank Austria Creditanstalt AG, Schottengasse 6-8 1010 Wien, Austria. **Greek investors:** The representative and payment agent in Greece, through which the Key Information Documents, the Prospectus, the annual and semi-annual reports are available free of charge, is Alpha Bank SA. Greece Branch, 40 Stadiou Street, Athens, 10252, Greece. **In Canada:** This material may be distributed in Canada by Franklin Templeton Investments Corp. **Local language factsheets may be available on request.**

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\* Refer to the Definitions section on page 2