



# FTGF Royce US Small Cap Opportunity

## Fund X EUR ACC

Small Cap IE00BHBFD036 Factsheet as of 30 September 2023

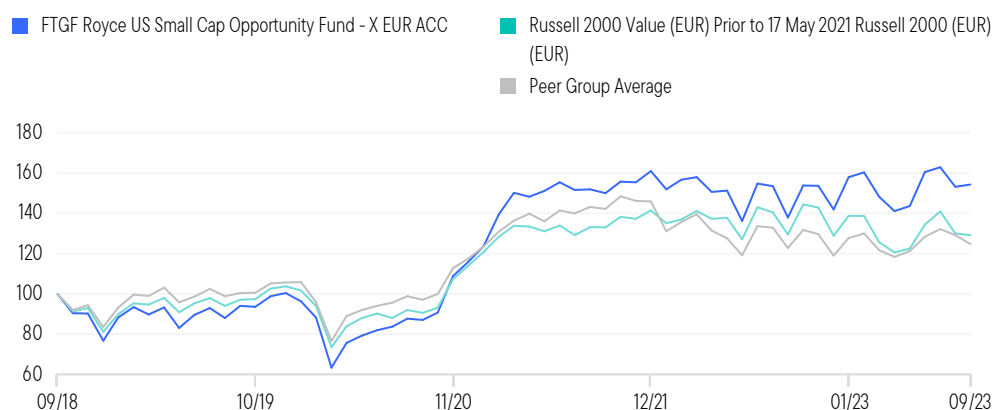
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions.

### 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 (%)

	09/22	09/21	09/20	09/19	09/18	09/17	09/16	09/15	09/14	09/13
	09/23	09/22	09/21	09/20	09/19	09/18	09/17	09/16	09/15	09/14
X EUR ACC	11.92	-8.03	72.11	-7.33	-6.01	—	—	—	—	—
Benchmark (EUR)	-0.21	-2.62	46.70	-6.67	-2.93	—	—	—	—	—
Peer Group Average	2.30	-11.51	46.74	-0.06	-1.29	—	—	—	—	—

### 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 EUR ACC	-2.65	-1.94	8.77	11.92	77.15	54.30	69.62	21.00	9.06	9.25	11/10/2017
Benchmark (EUR)	-2.83	0.00	0.27	-0.21	42.54	29.14	50.10	12.54	5.25	7.04	—
Peer Group Average	-3.44	-2.84	4.91	2.30	32.83	31.04	53.32	9.93	5.55	7.42	—
Quartile Ranking	1	2	1	1	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.

### Morningstar Rating™

Overall Rating as of 30 September 2023

★★★★ X EUR ACC

### Fund Overview

Fund Base Currency	USD
Fund Inception Date	08/11/2002
Share Class Inception Date	11/10/2017
ISIN	IE00BHBFD036
Sedol	BHBFD03
Valor Number	23181517
Bloomberg	LMRUSXE ID
Morningstar Peer Group	US Small-Cap Equity

### Benchmark(s) and Type

Russell 2000 Value (EUR) Prior to 17 May 2021	Comparator
2021 Russell 2000 (EUR)	

### Charges

Minimum Investment	EUR 1000
Maximum Initial Charge	0.00%
Exit Charge	0.00%
Ongoing Charges Figure	1.21%
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.

The **Ongoing Charges Figure (OCF)** is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown.

### Fund Characteristics

	Fund
NAV-X EUR ACC	€169.62
Total Net Assets	\$636.09 Million
Number of Holdings	244
Average Market Cap (Millions USD)	\$1,781
Price to Book	1.88x
Price to Earnings (12-Month Trailing)	10.41x
Debt to Assets	0.96x
Standard Deviation (5 Yr)	28.17%

Top Equity Issuers (% of Total)

	Fund
Carpenter Technology Corp	0.87
Modine Manufacturing Co	0.86
Veeco Instruments Inc	0.78
Caleres Inc	0.77
TimkenSteel Corp	0.75
Hub Group Inc	0.74
Stoneridge Inc	0.73
Hudson Technologies Inc	0.73
Construction Partners Inc	0.70
Primoris Services Corp	0.70

Sector Allocation (% of Total)

	Fund
Industrials	29.06
Information Technology	18.88
Consumer Discretionary	14.18
Materials	7.87
Energy	7.72
Financials	6.46
Health Care	6.00
Communication Services	5.40
Other	1.11
Cash & Cash Equivalents	3.32

Asset Allocation (% of Total)

	Fund
Undervalued Growth	43.50
Unrecognized Asset Values	27.85
Turnarounds	15.98
Interrupted Earnings	12.67

Market Cap Breakdown (% of Equity) (USD)

	Fund
<0.75 Billion	39.32
0.75-1 Billion	10.06
1-2.5 Billion	25.38
2.5-5 Billion	19.11
5-10 Billion	5.75
>10 Billion	0.39

Portfolio Data Information

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

Portfolio Management

	Years with Firm	Years of Experience
Jim Stoeffel	14	30
Brendan Hartman	14	28
Jim Harvey, CFA	25	32

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

Glossary

**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.

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](http://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](http://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](http://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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