



Franklin Small Cap Growth Fund (Class R6)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks long-term capital growth. The fund invests at least 80% of its net assets in the equity securities of small-cap companies. The equity securities in which the fund invests are predominantly common stock. Small-cap companies are companies with market capitalizations not exceeding (i) \$1.5 billion or (ii) the highest market capitalization in the Russell 2000® Index, whichever is greater, at the time of purchase. It may invest in equity securities of larger companies. The fund, from time to time, may have significant positions in particular sectors such as information technology, healthcare, consumer discretionary and industrials.

Fund Category:
Stock

Morningstar Category³²:
Small Growth

PORTFOLIO DETAILS

Ticker	FSMLX
Inception Date	2013-05-01
Gross Expense Ratio ^{f1} (%)	0.68
Net Expense Ratio ^{f1} (%)	0.67
Waiver Type	Contractual (2025-08-31)
Fund Total Net Assets (\$M)	1,113.72
Management Company	Franklin Advisers, Inc.
Portfolio Managers	Michael McCarthy Bradley T. Carris

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Franklin Small Cap Growth Fund	-12.74	-7.94	1.24	11.57	7.21	--
Russell 2000 Growth Index ²¹	-11.12	-4.86	0.78	10.78	6.14	--
Small Growth ^{b34}	-10.51	-4.56	-0.34	11.99	7.48	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

TOP TEN HOLDINGS AS OF 2025-02-28

	% of Assets
BWX Technologies Inc	2.43
BellRing Brands Inc Class A	2.23
Arcosa Inc	2.19
GitLab Inc Class A	1.91
Lattice Semiconductor Corp	1.90
Vontier Corp Ordinary Shares	1.86
AAR Corp	1.85
Ift Money Market Portfolio Oemf-Sweep Mo	1.78
Integer Holdings Corp	1.77
Texas Roadhouse Inc	1.75

Morningstar Category

EQUITY STYLE BOX

			LARGE
			MEDIUM
			SMALL
VALUE	BLEND	GROWTH	

MORNINGSTAR RATING^{m1}

OVERALL (Out of 535 Funds)



3 YEAR (Out of 535 Funds)



5 YEAR (Out of 520 Funds)



10 YEAR (Out of 395 Funds)



Morningstar Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

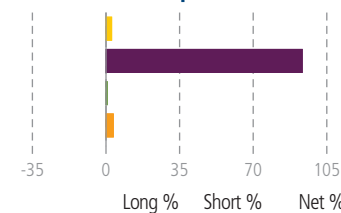
KEY STATISTICS

Turnover Ratio (%) (annualized)	15
Beta ^{b1} (3y) (Russell 3000 TR USD)	1.22
R-squared ^{b53} (%) (3y) (Russell 3000 TR USD)	80.48
Sharpe Ratio ^{b54} (3y)	-0.02
# of Stock Holdings	106
# of Bond Holdings	1

PRINCIPAL RISKS

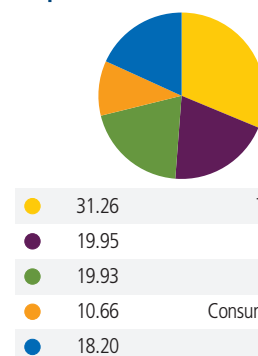
Principal Risks include: Active Management, Growth Investing, Industry and Sector Investing, Loss of Money, Market/Market Volatility, Not FDIC Insured, Other, Restricted/Illiquid Securities and Small Cap. See disclosure for details.

Portfolio Snapshot^{b2}



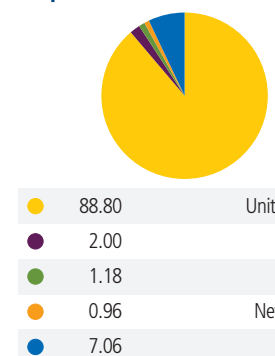
● Cash	2.68	0.00	2.68
● Stocks	93.31	0.00	93.31
● Bonds	0.54	0.00	0.54
● Other	3.47	0.00	3.47

Top Sectors^{b2} (%)



● 31.26	Technology
● 19.95	Healthcare
● 19.93	Industrials
● 10.66	Consumer Cyclical
● 18.20	Other

Top Countries^{b2} (%)



● 88.80	United States
● 2.00	Israel
● 1.18	Denmark
● 0.96	Netherlands
● 7.06	Other

^{f1} The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b1. Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b34. Small Growth Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Small Growth category.

b53. R-squared measures the degree to which the fund and its benchmark index are correlated. The closer it is to 100%, the more similar the historical performance between the two.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

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Index Description:

i21. Russell 2000 Growth Index: The Russell 2000 Growth Index is an unmanaged index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

Morningstar Category Description:

c32. Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Principal Risks

Active Management: The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.

Growth Investing: Growth securities may be subject to increased volatility as the value of these securities is highly sensitive to market fluctuations and future earnings expectations. These securities typically trade at higher multiples of current earnings than do other securities and may lose value if it appears their earnings expectations may not be met.

Industry and Sector Investing: Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation.

Loss of Money: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Market/Market Volatility: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Not FDIC Insured: The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

Other: The investment's performance may be impacted by its concentration in a certain type of security, adherence to a particular investing strategy, or a unique aspect of its structure and costs.

Restricted/Illiquid Securities: Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

Small Cap: Concentrating assets in small-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Smaller, less-seasoned companies may be subject to increased liquidity risk compared with mid- and large-cap companies and may experience greater price volatility than do those securities because of limited product lines, management experience, market share, or financial resources, among other factors.