



Franklin USD Investment Grade Corporate Bond UCITS ETF

Investment Grade IE00BFWXDX52 Factsheet as of 31 March 2024

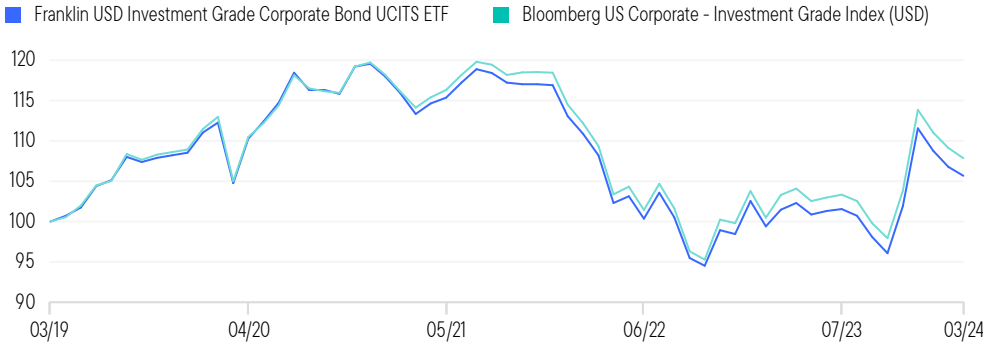
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions.

Investment Overview

Franklin USD Investment Grade Corporate Bond UCITS ETF (the “Fund”) aims to provide current income from the USD fixed income market while seeking to preserve capital. The Fund invests mainly in U.S. dollar denominated fixed and floating rate, investment grade corporate debt securities and investments issued by U.S. companies. The Fund can invest to a lesser extent in non-U.S. securities including those issued by issuers in emerging markets and derivatives for hedging, efficient portfolio management and/or investment purposes.

Past performance does not predict future returns.

Performance Over 5 Years (%)



Discrete Annual Performance (%)

	03/23	03/22	03/21	03/20	03/19	03/18	03/17	03/16	03/15	03/14
	03/24	03/23	03/22	03/21	03/20	03/19	03/18	03/17	03/16	03/15
Fund	4.13	-6.21	-4.54	8.19	4.77	—	—	—	—	—
Benchmark	4.43	-5.55	-4.20	8.73	4.98	—	—	—	—	—

Total Returns (%)

	Cumulative						Average Annual				Inception Date
	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	Inception	3-Yr	5-Yr	Inception	
Fund	1.27	-0.42	-0.42	4.13	-6.77	5.66	11.80	-2.31	1.11	1.95	25/6/2018
Benchmark	1.29	-0.40	-0.40	4.43	-5.51	7.86	14.63	-1.87	1.52	2.40	—

The fund's returns may increase or decrease as a result of changes to foreign exchange rates. All performance data shown is in the fund's base currency. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual investors may realise returns that are different to the NAV performance. **Past performance does not predict future returns.** The actual costs vary depending on the executing custodian. In addition, deposit costs may be incurred which could have a negative effect on the value. Please find out the costs due from the respective price lists from the processing/custodian bank. Changes in exchange rates could have positive or negative effects on this investment. **Please visit <https://www.franklinresources.com/all-sites> for current performance and see the latest prospectus or supplement for further details.** When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates maybe used between the portfolio and its benchmark.

Fund Overview

Fund Base Currency	USD
Fund Inception Date	25/06/2018
Bloomberg	FLUC LN
Valor Number	41566201
ISIN	IE00BFWXDX52
Domicile	Ireland
UCITS	Yes
Product Structure	Physical
Dividend Frequency	Semiannually
Use of Income	Distribution
Distribution Yield	3.74%
Fiscal Year End	30 June
Shares Outstanding	550,000
EU SFDR Category	Article 8

Benchmark(s) and Type

Bloomberg US Corporate - Investment Grade Index	Comparator
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Charges

Total Expense Ratio	0.35%
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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
Total Net Assets	\$13.14 Million
Number of Holdings	108
Average Credit Quality	A-
Weighted Average Maturity	10.78 Yrs
Effective Duration	6.99 Yrs
Yield to Maturity	5.32%
Standard Deviation (5 Yr)	8.63%

Top Securities (% of Total)

	Fund
Morgan Stanley, senior bond, 3.591% to 7/22/27, FRN thereafter, 7/22/28	2.18
Citigroup Inc., senior bond, 3.668% to 7/23/27, FRN thereafter, 7/24/28	2.11
United States Treasury Floating Rate Note, Unsecured, 5.53993%, 1/31/26	1.92
Verizon Communications Inc, SR UNSECURED, Sr Unsecured, 2.85%, 9/03/41	1.87
Danske Bank A/S,SR PREFERRED, Sr Preferred, REGS, REG SFRN thereafter, 5.4270%, 03/01/2028	1.72
The Toronto-Dominion Bank, senior note, 1.15%, 6/12/25	1.64
Barclays PLC,SR UNSECURED, Sr UnsecuredFRN thereafter, 5.6740%, 03/12/2028	1.53
BNP Paribas SA, senior note, Reg S, 3.375%, 1/09/25	1.51
T-Mobile USA Inc., senior note, 3.375%, 4/15/29	1.47
Enel Finance International NV, senior bond, Reg S, 3.50%, 4/06/28	1.46

Sector Allocation (% of Total)

	Fund	Benchmark
Finance	32.48	32.89
Health Care	11.70	9.79
Technology	8.32	9.37
Energy	7.22	6.95
Utility	6.99	8.97
Wired	4.82	2.67
Food & Beverage	4.76	4.73
Retailers	2.73	3.37
Other	19.97	21.28
Cash & Cash Equivalents	1.01	0.00

Trading Information

Exchange	Ticker	Currency	Bloomberg	Reuters	SEDOL
Borsa Italiana	FLUC	EUR	FLUC IM	FLUC.MI	BF0T4C1
Deutsche Börse Xetra	FVUI	EUR	FVUI GY	FVUI.DE	BF0T4F4
London Stock Exchange	FRUC	GBP	FRUC LN	FRUC.L	BF0T4M1
London Stock Exchange	FLUC	USD	FLUC LN	FLUC.L	BF0T4B0
SIX Swiss Exchange	FLUC	USD	FLUC SW	FLUC.S	BFWXDX5

Portfolio Management

	Years with Firm	Years of Experience
Marc Kremer, CFA	20	36
Shawn Lyons, CFA	27	28
Joshua Lohmeier, CFA	2	24

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: **Counterparty risk:** the risk of failure of financial institutions or agents (when serving as a counterparty to financial contracts) to perform their obligations, whether due to insolvency, bankruptcy or other causes. **Credit risk:** the risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due. This risk is higher if the Fund holds low-rated, sub-investment-grade securities. **Derivative Instruments risk:** the risk of loss in an instrument where a small change in the value of the underlying investment may have a larger impact on the value of such instrument. Derivatives may involve additional liquidity, credit and counterparty risks. **Secondary market trading risk:** the risk that the shares purchased on the secondary market cannot usually be sold directly back to the Fund and that investors may therefore pay more than the NAV per share when buying shares or may receive less than the current NAV per Share when selling shares. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

Glossary

Total Expense Ratio: Total Expense Ratio (TER) includes the fees paid to the management company, the investment manager and the depository, as well as certain other expenses. The TER 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 TER 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. **Product Structure:** The Product Structure indicates whether an ETF is holding physical securities (i.e. Physical) or whether it is tracking the index performance using derivatives (swaps, i.e. Synthetic). **Distribution Yield:** The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the Net Asset Value of the class as at the reported date. It is based on a snapshot of the portfolio on that day. It does not include any subscription charges and investors may be subject to tax on distributions. **Comparator:** Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **Average Credit Quality:** The average credit quality reflects the holdings of the underlying issues, based on the size of each holding and ratings assigned to each based on rating agency assessments of its creditworthiness. **Weighted Average Maturity:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings. **Effective Duration** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change. Duration measures the sensitivity of price (the value of principal) of a fixed-income investment to a change in interest rates. The higher the duration number, the more sensitive a fixed-income investment will be to interest rate changes. **Yield to Maturity ('YTM'):** is the rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate. Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio. **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 Fund has been classified as Article 8 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach and, in addition, have binding environmental and/or social characteristics in their investment process.

Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklintempleton.lu/SFDR. Please review all of the Fund's objectives and characteristics before investing. This is a sub-fund ("Fund") of Franklin Templeton ICAV, an Irish collective asset-management vehicle. An investment in Franklin Templeton ICAV entails risks which are described in the latest prospectus or supplement and in the KID/KIID. The Fund's documents are available in English, German and French from your local website or can be requested via FT's European Facilities Service available at www.eifs.lu/franklintempleton. In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. Franklin Templeton ICAV is notified for marketing in multiple EU Member States under the UCITS Directive. Franklin Templeton ICAV 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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