

## CLEARBRIDGE LARGE CAP GROWTH ESG ETF

### Investment overview

ClearBridge Large Cap Growth ESG ETF (LRGE) is an actively managed strategy that seeks to achieve long-term capital appreciation through investments in large-capitalization companies with positive ESG attributes that have the potential for high future earnings growth.

- LRGE may benefit investors pursuing both long-term capital appreciation and engaged, impactful investing—all in an active, tax-efficient structure.

### Strategy Differentiators:

- High-conviction stock selection. Takes a “business model first, valuation second” approach.
- Fosters engaged, impactful investing. Allows investors to simultaneously pursue financial return and social good.
- Access to a proven approach in an active, tax-efficient structure with low minimum investment.

### Investment Process:

- To start, companies with a market cap similar to those in the Russell 1000 Growth Index are evaluated for sustainability and growth as well as competitive advantage. Select from these candidates those with attractive valuations.
- Favor companies that promote best practices when it comes to the environment, social issues and corporate governance.
- Re-examine a current holding when fundamentals decline, full value is reached or there is a significant negative change in the company's environmental/social/governance performance.

### Top 10 holdings (%) as of Dec. 31, 2021

|                              |     |
|------------------------------|-----|
| Amazon.com Inc               | 7.7 |
| Microsoft Corp               | 6.8 |
| Meta Platforms Inc           | 6.0 |
| Apple Inc                    | 5.2 |
| NVIDIA Corp                  | 4.6 |
| Visa Inc                     | 3.8 |
| salesforce.com Inc           | 3.7 |
| UnitedHealth Group Inc       | 3.6 |
| Thermo Fisher Scientific Inc | 3.4 |
| Palo Alto Networks Inc       | 2.9 |

### Sector allocation (%) as of Dec. 31, 2021

|                        |      |
|------------------------|------|
| Information Technology | 40.4 |
| Consumer Discretionary | 18.4 |
| Health Care            | 13.6 |
| Industrials            | 11.7 |
| Communication Services | 11.3 |
| Consumer Staples       | 1.7  |
| Real Estate            | 1.5  |
| Cash                   | 1.5  |

### Fund Data as of Dec. 31, 2021

|                                    |                                 |
|------------------------------------|---------------------------------|
| NASDAQ Symbol                      | LRGE                            |
| Listing Exchange                   | NASDAQ - XNMS                   |
| Expense Ratio (gross/net)          | 0.60/0.60                       |
| CUSIP                              | 524682200                       |
| IOPV / IIV <sup>1</sup>            | LRGE.IV                         |
| Net Asset Value (NAV) <sup>2</sup> | \$60.71                         |
| Market Price <sup>2</sup>          | \$60.77                         |
| Premium/Discount <sup>3</sup>      | .1%                             |
| Net Assets                         | \$215.5M                        |
| Fund Benchmark                     | Russell 1000 Growth Index (USD) |
| Fund Benchmark Ticker              | RU10GRTR                        |
| Inception Date                     | 05/22/17                        |
| Fiscal Year End                    | Nov                             |
| Distribution Frequency, if any     | Annual                          |
| Lipper Category                    | Large-Cap Growth Funds          |
| Morningstar Category               | Large Growth                    |

### Statistics as of Dec. 31, 2021

|  |          |
|--|----------|
| Weighted Average Market Cap                            | \$663.7B |
| Price/book ratio <sup>4</sup>                          | 13.9     |
| Harmonic P/E ratio (trailing 12 months) <sup>5</sup>   | 41.6     |
| Harmonic P/E ratio (forecasted 12 months) <sup>6</sup> | 35.4     |
| Number of holdings                                     | 42       |
| 30-day SEC yield <sup>7</sup>                          | 0.00%    |

### Market Capitalization (%) as of Dec. 31, 2021

|                   |      |
|-------------------|------|
| Over \$50 billion | 87.9 |
| \$25-50 billion   | 6.2  |
| \$10-25 billion   | 5.9  |

<sup>1</sup> The **Indicative Optimized Portfolio Value (IOPV)** represents the underlying basket of securities plus the cash component and it is updated every 15 seconds through the trading day.

<sup>2</sup> **Net Asset Value (NAV)** is total assets less total liabilities divided by the number of shares outstanding. **Market Price**, determined by supply and demand, is the price an investor purchases or sells the fund. The Market Price may differ from a fund's NAV.

<sup>3</sup> Shareholders may pay more than net asset value when they buy Fund shares and receive less than net asset value when they sell those shares, because shares are bought and sold at current market prices.

<sup>4</sup> The **price book ratio (P/B)** of a fund is the weighted average of the price book ratios of all stocks in a fund. The price-to-book (P/B) ratio is a stock's price divided by the stock's per share book value.

<sup>5</sup> **Harmonic P/E ratio trailing 12 months:** The harmonic average is the inverse of the average of the inverse of each data point. In other words, it is the reciprocal of the average of the reciprocals. Data points with a value of zero and NA are excluded from the calculation. The price earnings ratio of a fund is the weighted average of the price earnings ratios of the stocks in a fund.

<sup>6</sup> **Harmonic P/E ratio forecasted 12 months:** The harmonic average is the inverse of the average of the inverse of each data point. In other words, it is the reciprocal of the average of the reciprocals. Data points with a value of zero and NA are excluded from the calculation. The **P/E ratio** is arrived at by dividing the stock or share price by the earnings per share (profit after tax and interest divided by the number of ordinary shares in issue).

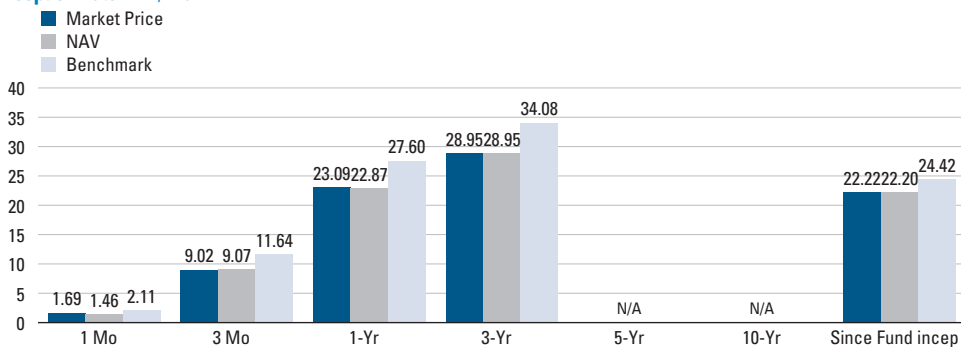
<sup>7</sup> The **30-day SEC yield** is based on dividends accrued by the Fund's investments over a 30-day period, and not on the dividends paid by the fund, which may differ and are subject to change.

Percentages are based on total portfolio as of quarter-end and are subject to change at any time. For informational purposes only and not to be considered a recommendation to purchase or sell any security. Negative allocations and allocations in excess of 100% are primarily due to the Fund's unsettled trade activity.

## CLEARBRIDGE LARGE CAP GROWTH ESG ETF

## Average Annual Total Returns (%) as of Dec. 31, 2021

Inception Date: May 22, 2017



## Cumulative Total Returns (%) as of Dec. 31, 2021

|              | YTD   | 2021  | 2020  | 2019  | 2018  | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--------------|-------|-------|-------|-------|-------|------|------|------|------|------|------|
| Market Price | 23.09 | 23.09 | 31.99 | 31.98 | 0.76  | -    | -    | -    | -    | -    | -    |
| NAV          | 22.87 | 22.87 | 32.14 | 32.08 | 0.83  | -    | -    | -    | -    | -    | -    |
| Benchmark    | 27.60 | 27.60 | 38.49 | 36.39 | -1.51 | -    | -    | -    | -    | -    | -    |

**Performance shown represents past performance and is no guarantee of future results.** Current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than the original cost. Retail investors buy and sell shares of ETFs at market price (not NAV) in the secondary market throughout the trading day. These shares are not individually available for purchase or redemption directly from the ETF. The NAV return is based on the NAV of the Fund and effective July 1, 2020, market price returns typically will be based upon the official closing price of the ETF's shares. Prior to July 1, 2020, market price returns generally were based upon the mid-point between the bid and ask on the Fund's principal trading market when the Fund's NAV was determined, which was typically 4:00 p.m. Eastern time (US). Market price performance reported for periods prior to July 1, 2020 will continue to reflect market prices calculated based upon the mid-point between the bid and ask on the Fund's principal trading market typically as of 4:00 p.m. Eastern time (US). These returns do not represent investors' returns had they traded shares at other times. Performance figures for periods shorter than one year represent cumulative figures and are not annualized. YTD is calculated from January 1 of the reporting year. For the most recent month-end information, please visit [www.franklintempleton.com](http://www.franklintempleton.com). Return figures for periods over one year are annualized.

## Market Index:

The **Russell 1000® Growth Index** measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. An investor cannot invest directly in an index. Unmanaged index returns do not reflect any fees, expenses or sales charges.

If you are neither a resident nor a citizen of the United States or if you are a non-U.S. entity, the ETF's ordinary income dividends (which include distributions of net short-term capital gains) will generally be subject to a 30% U.S. federal withholding tax, unless a lower treaty rate applies. For further information, please see the ETF's prospectus which is available on the website [www.franklintempleton.com](http://www.franklintempleton.com). Redemption payments will be effected within the specified number of calendar days following the date on which a request for redemption in proper form is made. For more information, please see the ETF's statement of additional information (SAI) which can be found on [www.franklintempleton.com](http://www.franklintempleton.com).

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Before investing, carefully consider a Fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, which is available at [www.franklintempleton.com](http://www.franklintempleton.com). Please read it carefully.

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## Portfolio management

Peter Bourbeau (industry since 1991) and Margaret Vitrano (industry since 1996) are co-managers of your Portfolio.

ClearBridge Investments offers institutional and individual investors a variety of traditional and alternative equity strategies. With an investment heritage dating back over 50 years, ClearBridge offers distinctive manager insights and proprietary fundamental research.

## What should I know before investing?

Equity securities are subject to price fluctuation and possible loss of principal. In rising markets, the value of large-cap stocks may not rise as much as smaller-cap stocks. Investments may also be made in depository receipts and other securities of non-U.S. companies in developed and emerging markets which involve risks in addition to those ordinarily associated with investing in domestic securities, including the potentially negative effects of currency fluctuation, political and economic developments, foreign taxation and differences in auditing and other financial standards. These risks are magnified in emerging markets. The managers' environmental social and governance (ESG) investment strategies may limit the types and number of investment opportunities available and, as a result, may underperform strategies that are not subject to such criteria. ESG factors or criteria are subjective and qualitative, and the analysis by the manager may not always accurately assess ESG practices of a security or issuer, or reflect the opinions of other investors or advisors. Active management and diversification do not ensure gains or protect against market declines. Distributions are not guaranteed and are subject to change.

## Where can I find more information?

Online you'll find the most current performance data, commentary, prospectus and more information on each of our managers and products. Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, and summary prospectus, if available, at [www.franklintempleton.com](http://www.franklintempleton.com). Please read the prospectus carefully.



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