



**FRANKLIN
TEMPLETON**

Franklin Liberty U.S. Low Volatility ETF

Fund Fact Sheet | Multi-Cap | March 31, 2022

FLLV

Fund Description

The fund seeks capital appreciation with an emphasis on lower volatility than the broader equity market, as measured by the Russell 1000® Index. The fund applies a fundamentally driven "bottom-up" research process to identify stocks that exhibit strong fundamental characteristics and screens for stocks with the lowest realized volatility scores, based on our proprietary quantitative model, relative to their corresponding sectors. Risk considerations are incorporated into the final stock selection process.

Fund Overview

Total Net Assets	\$135 million
Fund Inception Date	9/20/2016
ETF Type	Active
Distributions	Quarterly
Number of Holdings	88
Asset Class	Equity
Listing Exchange	NYSE Arca
NYSE Ticker	FLLV
CUSIP	35473P 504
Shares Outstanding	2,750,000
Benchmark	Russell 1000® Index

Fund Management

	Years with Firm	Years of Experience
Todd Brighton, CFA	21	21

Total Annual Operating Expenses

0.29%

30-Day SEC Yield

1.51%

Total Returns % (as of 3/31/2022)

	CUMULATIVE			AVERAGE ANNUAL				
Fund	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	Since Inception	Inception Date
FLLV (NAV Returns)	-4.26	5.93	-4.26	13.98	15.12	14.68	14.86	9/20/2016
FLLV (Market Price Returns)	-4.14	6.04	-4.14	13.98	15.12	14.70	14.89	9/20/2016
Russell 1000® Index	-5.13	4.15	-5.13	13.27	18.71	15.82	16.52	

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment return and principal value will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton at (800) DIAL BEN/(800) 342-5236 or visit franklintempleton.com for the most recent month-end performance.

Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using the closing price as of 1 p.m. Pacific time on each trading day (when NAV is normally determined for most funds), and do not represent the returns you would receive if you traded shares at other times.

Since shares of the Fund did not trade in the secondary market until after the Fund's inception, for the period from inception to the first day of secondary trading September 22, 2016, the NAV of the Fund is used as a proxy for the Market Price to calculate market returns.

Top Ten Holdings (% of Total)

Issuer Name	
APPLE INC	1.58
AUTOMATIC DATA PROCESSING INC	1.57
FIDELITY NATIONAL INFORMATION SERVICES INC	1.56
SYNOPSIS INC	1.55
ACCENTURE PLC	1.55
MICROSOFT CORP	1.52
MASTERCARD INC	1.52
TEXAS INSTRUMENTS INC	1.51
ORACLE CORP	1.50
VISA INC	1.50

Fund Measures

Price to Book	4.11x
Price to Cash Flow	16.06x
Price to Earnings (12-mo Forward)	19.86x
Standard Deviation (5 Yrs)	14.40%
Beta (5 Yrs)	0.87
Beta measured against the Russell 1000 Index.	

Composition of Fund

■ Franklin Liberty U.S. Low Volatility ETF ■ Russell 1000® Index

Sector	% of Total
Information Technology	26.84 / 28.05
Health Care	13.47 / 13.32
Financials	11.69 / 11.45
Consumer Discretionary	11.36 / 11.87
Industrials	8.69 / 8.54
Communication Services	8.64 / 8.83
Consumer Staples	5.83 / 5.79
Energy	3.89 / 3.72
Real Estate	3.41 / 3.30
Others	5.25 / 5.14
Cash & Cash Equivalents	0.91 / 0.00

What Are the Risks?

All investments involve risks, including possible loss of principal. Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. There can be no guarantee that the fund's volatility strategy will be successful, and achieving the fund's volatility strategy does not mean the fund will achieve a positive or competitive return. The volatility strategy can also be expected to limit the fund's participation in market price appreciation when compared to similar funds that do not attempt this strategy. Smaller- and midsize-company stocks have historically experienced more price volatility than larger-company stocks, especially over the short term. These and other risks are discussed in the fund's prospectus.

Glossary

Beta: A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market.

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 Cash Flow: Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Forward): A measure of the price to earnings ratio for a stock using the forecasted earnings for the next 12 months. For a portfolio, the value represents a weighted average of the stocks it holds.

Standard Deviation: A 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

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial professional, call us at (800) DIAL BEN/342-5236 or visit franklintempleton.com. Please carefully read a prospectus before you invest or send money.

ETFs trade like stocks, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com.

Fund Management: CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

Performance: ETF shares may be bought or sold throughout the day at their market price, not their Net Asset Value (NAV), on the exchange on which they are listed. Shares of ETFs are tradable on secondary markets and may trade either at a premium or a discount to their NAV on the secondary market.

30-Day SEC Yield: The fund's 30-Day SEC Yield is calculated using the net income (interest and dividends) per share earned over a trailing 30-day period (annualized), divided by the fund's share price at the end of that period. It may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders.

Top Ten Holdings: All portfolio holdings are subject to change.

Composition of Fund: Percentage may not equal 100% due to rounding.

Canada

This content is intended only for Canadian institutional investors that qualify as "permitted clients" as defined in National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations. U.S. securities laws generally limit a non-U.S. fund's purchase of a U.S. registered mutual fund or ETF (a "U.S. Fund") to no more than 3% of the U.S. Fund's voting stock. You should consult your legal counsel prior to investing in a U.S. Fund.

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