



Franklin LibertyQ U.S. Equity UCITS ETF

IE00BF2B0P08

Fund Fact Sheet | U.S. Equity | 30 June 2022

Fund Overview

Base Currency	USD
Total Net Assets (USD)	94 million
Inception Date	06.09.2017
Underlying Index	Linked Franklin US Equity Index-NR
Investment Universe	Russell 1000 Index-NR
ISIN	IE00BF2B0P08
Ongoing Charges	0.45%
Domicile	Ireland
UCITS	Yes
Methodology	Full Replication
Product Structure	Physical
Frequency of Index Reconstitution	Semiannually
Use of Income	Accumulating
Fiscal Year End	30 June
Shares Outstanding	2,250,000
Underlying Index Ticker	FLQL1NTU

Summary of Investment Objective/Policy

The Fund invests in large and mid-capitalisation stocks in the U.S. and seeks to track the performance of the Underlying Index as closely as possible. The fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Underlying Index. The holdings of the Underlying Index are selected from the Russell 1000® Index-NR (the "Investment Universe"), using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility).

Factor Weighting

Quality	50%
Value	30%
Momentum	10%
Low Volatility	10%

Fund Management

Dina Ting, CFA: United States
Lorenzo Crosato, CFA: United Kingdom

Ratings

Overall Morningstar Rating™: ★★★★★

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.

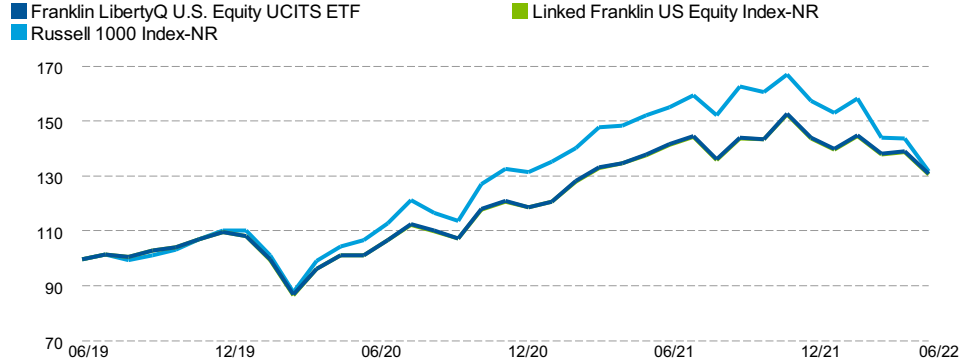
Trading Information

Exchange	Ticker	Trading Currency	Bloomberg ID	Reuters ID	SEDOL Code
Borsa Italiana	FLXU	EUR	FLXU IM	FLXU.MI	BF17Y24
Deutsche Börse Xetra	FLXU	EUR	FLXU GR	FLXU.DE	BDZXKB5
London Stock Exchange	FLXU	GBP	FLXU LN	FLXU.L	BF14QV8
London Stock Exchange	FRUE	USD	FRUE LN	FRUE.L	BF2B0P0
SIX Swiss Exchange	FLXU	USD	FLXU SW	FLXU.S	BD0SWQ4
SIX Swiss Exchange	FLXU	CHF	FLXUCHF SW	FLXUCHF.S	BJ4KJ34

Performance

Past performance does not predict future returns.

Performance over 3 Years in Base Currency (%)



Discrete Annual Performance in Base Currency (%)

	06/21	06/20	06/19	06/18	06/17	06/16	06/15	06/14	06/13	06/12
Fund (NAV Returns)	-4.96	35.95	1.47	11.66	N/A	N/A	N/A	N/A	N/A	N/A
Linked Franklin US Equity Index-NR in USD	-5.05	35.92	1.33	11.53	N/A	N/A	N/A	N/A	N/A	N/A
Russell 1000 Index-NR in USD	-13.40	42.45	6.87	9.39	N/A	N/A	N/A	N/A	N/A	N/A

Performance in Base Currency (%)

	Cumulative						Annualised		
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept
Fund (NAV Returns)	-5.86	-9.70	-14.20	-14.20	-4.96	31.10	65.46	9.44	11.03
Linked Franklin US Equity Index-NR in USD	-5.85	-9.70	-14.27	-14.27	-5.05	30.77	64.84	9.35	10.94
Russell 1000 Index-NR in USD	-8.42	-16.77	-21.12	-21.12	-13.40	31.84	61.18	9.65	10.43

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

All performance data shown 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 shareholders may realise returns that are different to the NAV performance. All dividends have been re-invested. 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 development. 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 the development in this investment. Please visit franklintempleton.co.uk for current performance and see the prospectus for further details.

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.

Top Ten Holdings (% of Total)

Issuer Name	Weight (%)
ABBVIE INC	1.12
ELI LILLY & CO	1.12
DOLLAR GENERAL CORP	1.12
UNITEDHEALTH GROUP INC	1.11
COSTCO WHOLESALE CORP	1.10
NORTHROP GRUMMAN CORP	1.10
BRISTOL MYERS SQUIBB CO	1.10
INTERNATIONAL BUSINESS MACHINES CORP	1.09
VERTEX PHARMACEUTICALS INC	1.08
PEPSICO INC	1.08

Fund Measures

	Fund	Investment Universe
Price to Earnings (12-mo Trailing)	14.60x	17.96x
Price to Book	3.72x	3.63x
Number of Holdings	256	1020
Dividend Yield	2.40%	1.61%
Return on Equity	33.14%	24.88%
Standard Deviation (3 Yrs)	16.71%	18.92%

Composition of Fund

■ Franklin LibertyQ U.S. Equity UCITS ETF ■ Russell 1000 Index-NR

Geographic		% of Total		Sector		% of Total	
United States		99.70	/ 100.00	Information Technology		18.69	/ 26.28
Mexico		0.06	/ 0.00	Health Care		15.64	/ 14.78
Bermuda		0.02	/ 0.00	Consumer Staples		14.08	/ 6.58
Cash & Cash Equivalents		0.22	/ 0.00	Industrials		14.00	/ 8.48
				Consumer Discretionary		10.96	/ 10.61
				Communication Services		6.94	/ 8.43
				Materials		4.95	/ 2.81
				Energy		4.51	/ 4.35
				Utilities		4.10	/ 3.01
				Others		5.91	/ 14.68
				Cash & Cash Equivalents		0.22	/ 0.00

Market Capitalisation Breakdown in USD		% of Equity	
2.0-5.0 Billion		1.27	
5.0-10.0 Billion		4.66	
10.0-25.0 Billion		13.08	
25.0-50.0 Billion		22.27	
>50.0 Billion		58.74	
N/A		-0.01	

What Are the Key Risks?

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 may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. There is no guarantee that the Fund will meet its objective. The Fund intends to track the performance of the Underlying Index which is comprised of 250 stocks selected from the Russell 1000 Index-NR. Such assets have historically been subject to price movements due to such factors as general stock market volatility, changes in the financial outlook or fluctuations in currency markets. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: counterparty risk, derivatives instruments risk, index related risk, secondary market trading risk. For full details of all the risks applicable to this Fund, please refer to the "Risk Considerations" section of the current prospectus of Franklin LibertyShares ICAV.

Glossary

Dividend Yield: The annual dividend received on an equity security as a percentage of the price. For a portfolio, the value represents a weighted average of the stocks it holds. It should not be used as an indication of the income received from this portfolio.

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-mo Trailing): 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.

Return on Equity: A measure of a corporation's profitability that reveals how much profit a company generates with the money shareholders have invested. 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

Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted.

This material is intended to be of general interest only and should not be construed as individual investment advice or a recommendation or solicitation to buy, sell or hold any security or to adopt any investment strategy. It does not constitute legal or tax advice. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. To the extent the fund focuses on particular countries, regions, industries, sectors or types of investment from time to time, it may be subject to greater risks of adverse developments in such areas at focus than a fund that invests in a wider variety of countries, regions, industries, sectors or investments.

Franklin LibertyShares ICAV ("the ETF") investment returns and principal values will change with market conditions, and an investor may have a gain or a loss when they sell their shares. Please visit www.franklintempleton.co.uk for the Franklin LibertyShares ICAV standardised and most recent month-end performance. There is no guarantee that any strategy will achieve its objective.

Investment in Franklin LibertyShares ICAV is not riskless and investors can lose money.

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 is not an indicator or a guarantee of future performance.** 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 www.franklintempleton.co.uk for current performance and see the latest prospectus or supplement for further details. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. An investment in Franklin LibertyShares ICAV entails risks which are described in the latest prospectus or supplement and in the relevant Key Investor Information Document.

Franklin LibertyShares ICAV (domiciled outside of the U.S. or Canada) may not be directly or indirectly offered or sold to residents of the United States of America or Canada. 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.

Indices are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges. The Fund's documents are available from your local Franklin Templeton representative in English, German and French. In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. Franklin LibertyShares ICAV is notified for marketing in multiple EU Member States under the UCITS Directive. Franklin LibertyShares 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 make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Source: FTSE Russell. The Franklin US Equity Index-NR is calculated and maintained by FTSE Russell which aim to reflect the performance of a Franklin Templeton strategy.

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Net Returns (NR) include income net of tax withholding when dividends are paid.

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Fund Overview:

Ongoing Charges: 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.

Methodology: The Methodology indicates whether an ETF is holding all index securities in the same weight as the index (i.e. Physical Replication) or whether an optimised subset of index securities is used (i.e. Optimised) in order to efficiently track index performance.

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).

Factor Weighting: Franklin Templeton takes a custom-weighted approach to blending factors, with an emphasis on quality. Factors are characteristics that help describe the risk, return and behavior of a particular security.

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Performance: Net Asset Value (NAV) represents an ETF's per-share-value. The NAV per share is determined by dividing the total NAV of the Fund by the number of shares outstanding.

Effective 1 March 2022, the Fund's underlying index is the Linked Franklin US Equity Index-NR. The benchmark performance shown is derived from a combination of the LibertyQ U.S. Large Cap Equity Index-NR from the fund's inception to 28 February 2022 and the Franklin US Equity Index-NR from 1 March 2022 to the current reporting period.

Important Information (continued)

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

Dividend Yield: The dividend yield quoted here is the yield on securities within the Portfolio and should not be used as an indication of the income received from this portfolio.

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