

FRANKLIN TEMPLETON ICAV

30 June 2024



FRANKLIN
TEMPLETON

Franklin AI, Metaverse and Blockchain UCITS ETF

Franklin Catholic Principles Emerging Markets

Sovereign Debt UCITS ETF

Franklin Emerging Markets UCITS ETF

Franklin Euro IG Corporate UCITS ETF

Franklin Euro Short Maturity UCITS ETF

Franklin European Equity UCITS ETF

Franklin European Quality Dividend UCITS ETF

Franklin FTSE Asia ex China ex Japan UCITS ETF

Franklin FTSE Brazil UCITS ETF

Franklin FTSE China UCITS ETF

Franklin FTSE Developed World UCITS ETF

Franklin FTSE India UCITS ETF

Franklin FTSE Korea UCITS ETF

Franklin FTSE Taiwan UCITS ETF

Franklin Future of Food UCITS ETF

Franklin Future of Health & Wellness UCITS ETF

Franklin Global Equity SRI UCITS ETF

Franklin Global Quality Dividend UCITS ETF

Franklin MSCI China Paris Aligned Climate UCITS ETF

Franklin MSCI Emerging Markets Paris Aligned

Climate UCITS ETF

Franklin MSCI World Catholic Principles UCITS ETF

Franklin S&P 500 Paris Aligned Climate UCITS ETF

Franklin STOXX Europe 600 Paris Aligned

Climate UCITS ETF

Franklin Sustainable Euro Green Bond UCITS ETF

Franklin Sustainable Euro Green Corp 1-5 Year UCITS

ETF

Franklin Sustainable Euro Green Sovereign UCITS ETF

Franklin U.S. Equity UCITS ETF

Franklin USD Investment Grade Corporate

Bond UCITS ETF

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DIRECTORY

BOARD OF DIRECTORS

Joseph Carrier (American)
Fionnuala Doris (Irish)*
Joseph Keane (Irish)*
Joseph Larocque (American) (Chairman)
Elinor Murray (British) (appointed 1 November 2023)
Jaspal Sagger (British)
Jane Trust (American) (resigned 21 February 2024)
Craig Tyle (American) (appointed 27 July 2023)
William Jackson (British) (resigned 17 July 2023)

All Directors are non-executive.

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* Independent Directors.

REGISTRATION NUMBER

C167746

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GENERAL INFORMATION

Franklin Templeton ICAV (the “Fund” or the “ICAV”) is an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between Sub-Funds with registration number C167746. The ICAV was registered on 11 July 2017. The ICAV has been authorised by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (as amended) (together the “UCITS Regulations”). All capitalised terms used but not defined herein shall have the meaning ascribed thereto in the ICAV’s Prospectus dated 1 December 2022 (the “Prospectus”).

The ICAV has been registered in accordance with the ICAV Act for the purpose of investing in transferable securities in accordance with the UCITS Regulations.

The ICAV has been structured as an umbrella fund consisting of different Sub-Funds (please see Sub-Funds and share classes below), each comprising of one or more classes of shares. The Directors may from time to time, with the prior approval of the Central Bank, create different series of shares representing separate portfolios of assets, each such series comprising a Sub-Fund. Each Sub-Fund will bear its own liabilities and, under Irish law, none of the ICAV, the service providers appointed to the ICAV, the Directors, any receiver, examiner nor liquidator, nor any other person will have access to the assets of a Sub-Fund in satisfaction of a liability of any other Sub-Fund.

The ICAV has appointed Franklin Templeton International Services S.a.r.l. as Management Company (the “Management Company”).

The Management Company of the ICAV has appointed Franklin Advisory Services LLC and Franklin Templeton Investment Management Limited as Investment Manager for all Index Tracking Sub-Funds (as defined below), with the exception of Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF, which has only Franklin Templeton Investment Management Limited as Investment Manager.

The Management Company of the ICAV has appointed Franklin Templeton Investment Management Limited as Investment Manager in relation to Franklin Euro IG Corporate UCITS ETF, Franklin Sustainable Euro Green Bond UCITS ETF, Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF and Franklin Sustainable Euro Green Sovereign UCITS ETF.

The Management Company of the ICAV has appointed Franklin Advisers Inc and Franklin Templeton Investment Management Limited as Investment Manager in relation to Franklin Euro Short Maturity UCITS ETF.

The Management Company of the ICAV has delegated investment management to Franklin Advisers Inc which in turn has delegated to Franklin Templeton Institutional LLC to act as Sub-Investment Manager in relation to Franklin USD Investment Grade Corporate Bond UCITS ETF.

The Management Company has also appointed State Street Fund Services (Ireland) Limited as Administrator to the Fund.

The portfolio of assets maintained for each series of shares and comprising a Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund as specified in their relevant Supplement. Shares may be divided into different classes to accommodate, amongst other things, different dividend policies, charges, fee arrangements (including different total expense ratios), currencies, or to provide for foreign exchange hedging in accordance with the policies and requirements of the Central Bank from time to time.

Generally, only an Authorised Participant may engage in creation or redemption transactions directly with the Sub-Fund in the primary market (to be distinguished from the secondary market that shares may trade in). The ETF shares are listed for secondary trading on each Listing Stock Exchange (as defined in the Prospectus as such selected exchanges as the Directors may determine from time to time in respect of each Fund and which are specified on the Website) and individual ETF shares may be purchased and sold by investors on Listing Stock Exchanges through a broker-dealer. The Sub-Fund issues or redeems Creation Units (as defined in the Prospectus as a block of 50,000 shares (or multiples thereof) which constitutes the unit by which the Fund creates or redeems units through transactions with Authorised Participants) to Authorised Participants (as defined in the Prospectus as with respect to ETF shares, a market maker or a broker-dealer entity, which has entered into a participating dealer agreement for the purposes of directly subscribing and/or redeeming ETF shares with the Fund (i.e. primary market)). Shares in the Sub-Funds may be created or redeemed on any Dealing Day at the Net Asset Value per share as of the relevant Dealing Day, subject to an appropriate provision for duties and charges. The Sub-Fund will generally issue or redeem Creation Units in return for a basket of securities (and/or an amount of cash) that the Sub-Fund specifies each day. All other investors may purchase ETF shares through the secondary market which includes the Authorised Participants, through a stock exchange listing or over the counter. An investor buying or selling ETF shares in the secondary market will pay the secondary market price for ETF shares (broker costs and spreads may also apply) which may deviate, to varying degrees, from the Net Asset Value per share. Further information on purchases and sales on the primary and secondary market is included in the Prospectus.

GENERAL INFORMATION (continued)

Sub-Funds and Share Classes

There are twenty-seven Sub-Funds in operation as at 30 June 2024. Twenty-one of these Sub-Funds seek to track an index (the “Index Tracking Sub-Funds”) and six of the Sub-Funds are actively managed by the Investment Manager to seek to achieve a specific investment objective (the “Actively Managed Sub-Funds”). Franklin European Equity UCITS ETF terminated on 16 November 2023.

The following table details the Sub-Funds of the ICAV that are Index Tracking Sub-Funds.

Sub-Fund	Launch date	Functional Currency	Share Class	Strategy
Franklin AI, Metaverse and Blockchain UCITS ETF	06 Sep 2022	USD	USD Accumulating Shares	Replicating
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	27 Jun 2022	USD	USD Accumulating Shares	Optimised
Franklin Emerging Markets UCITS ETF	17 Oct 2017	USD	USD Accumulating Shares	Replicating
Franklin European Quality Dividend UCITS ETF	06 Sep 2017	EUR	EUR Distributing Shares	Replicating
Franklin FTSE Asia ex China ex Japan UCITS ETF	27 Sep 2018	USD	USD Accumulating Shares	Replicating
Franklin FTSE Brazil UCITS ETF	04 Jun 2019	USD	USD Accumulating Shares	Replicating
Franklin FTSE China UCITS ETF	04 Jun 2019	USD	USD Accumulating Shares	Optimised
Franklin FTSE Developed World UCITS ETF	24 Jun 2024	USD	USD Accumulating Shares	Replicating
Franklin FTSE India UCITS ETF	25 Jun 2019	USD	USD Accumulating Shares	Replicating
Franklin FTSE Korea UCITS ETF	04 Jun 2019	USD	USD Accumulating Shares	Replicating
Franklin FTSE Taiwan UCITS ETF	21 Mar 2022	USD	USD Accumulating Shares	Replicating
Franklin Future of Food UCITS ETF	05 Jul 2023	USD	USD Accumulating Shares	Replicating
Franklin Future of Health & Wellness UCITS ETF	05 Jul 2023	USD	USD Accumulating Shares	Replicating
Franklin Global Equity SRI UCITS ETF	06 Sep 2017	USD	USD Accumulating Shares	Replicating
Franklin Global Quality Dividend UCITS ETF	06 Sep 2017	USD	USD Distributing Shares	Replicating
Franklin MSCI China Paris Aligned Climate UCITS ETF	14 Jun 2022	USD	USD Accumulating Shares	Replicating
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	09 Mar 2023	USD	USD Accumulating Shares	Optimised
Franklin MSCI World Catholic Principles UCITS ETF	24 Apr 2024	USD	USD Accumulating Shares	
Franklin S&P 500 Paris Aligned Climate UCITS ETF	29 Jul 2020	USD	USD Accumulating Shares	Replicating
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	29 Jul 2020	EUR	EUR Accumulating Shares	Replicating
Franklin U.S. Equity UCITS ETF	06 Sep 2017	USD	USD Accumulating Shares	Replicating

The following table details the Sub-Funds of the ICAV that are Actively Managed Sub-Funds.

Sub-Fund	Launch date	Functional Currency	Share Class	Strategy
Franklin Euro IG Corporate UCITS ETF	31 Oct 2023	EUR	EUR Distributing Shares	Actively Managed
Franklin Euro Short Maturity UCITS ETF	19 Jun 2018	EUR	EUR Distributing Shares	Actively Managed
Franklin Euro Short Maturity UCITS ETF	24 Apr 2023	EUR	EUR Accumulating Shares	Actively Managed
Franklin Sustainable Euro Green Bond UCITS ETF	29 Apr 2019	EUR	EUR Accumulating Shares	Actively Managed
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	31 Oct 2023	EUR	EUR Accumulating Shares	Actively Managed
Franklin Sustainable Euro Green Sovereign UCITS ETF	31 Oct 2023	EUR	EUR Accumulating Shares	Actively Managed
Franklin USD Investment Grade Corporate Bond UCITS ETF	19 Jun 2018	USD	USD Distributing Shares	Actively Managed

GENERAL INFORMATION (continued)

Stock Exchange Listings

The Sub-Funds of the ICAV are listed on the following exchanges as at 30 June 2024:

Sub-Fund	Base Currency	London Stock Exchange*	Deutsche Boerse Xetra	Borsa Italiana	SIX Swiss Exchange	Euronext Amsterdam Stock Exchange
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	09 Sep 2022	07 Sep 2022	09 Sep 2022	11 Jan 2024	-
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	1 Jul 2022	28 Jun 2022	30 Jun 2022	11 Jan 2024	-
Franklin Emerging Markets UCITS ETF	USD	19 Oct 2017	18 Oct 2017	31 Jan 2018	26 Feb 2018	-
Franklin Euro IG Corporate UCITS ETF	EUR	02 Nov 2023	01 Nov 2023	16 Nov 2023	-	-
Franklin Euro Short Maturity UCITS ETF	EUR	27 Jun 2018	26 Jun 2018	14 Sep 2018	26 Sep 2018	-
Franklin European Quality Dividend UCITS ETF	EUR	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	-
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	01 Oct 2018	28 Sep 2018	01 Oct 2018	01 Oct 2018	-
Franklin FTSE Brazil UCITS ETF	USD	07 Jun 2019	05 Jun 2019	07 Jun 2019	19 Jun 2019	15 Sep 2021
Franklin FTSE China UCITS ETF	USD	07 Jun 2019	05 Jun 2019	07 Jun 2019	19 Jun 2019	15 Sep 2021
Franklin FTSE Developed World UCITS ETF	USD	26 Jun 2024	25 Jun 2024	26 Jun 2024	-	-
Franklin FTSE India UCITS ETF	USD	28 Jun 2019	26 Jun 2019	28 Jun 2019	28 Jun 2019	15 Sep 2021
Franklin FTSE Korea UCITS ETF	USD	07 Jun 2019	05 Jun 2019	07 Jun 2019	19 Jun 2019	15 Sep 2021
Franklin FTSE Taiwan UCITS ETF	USD	23 Mar 2022	22 Mar 2022	23 Mar 2022	11 Jan 2024	-
Franklin Future of Food UCITS ETF	USD	07 Jul 2023	06 Jul 2023	6 Jul 2023	11 Jan 2024	-
Franklin Future of Health & Wellness UCITS ETF	USD	07 Jul 2023	06 Jul 2023	6 Jul 2023	11 Jan 2024	-
Franklin Global Equity SRI UCITS ETF	USD	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	15 Sep 2021
Franklin Global Quality Dividend UCITS ETF	USD	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	-
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	17 Jun 2022	15 Jun 2022	21 Jun 2022	11 Jan 2024	-
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	14 Mar 2023	10 Mar 2023	14 Mar 2023	11 Jan 2024	-
Franklin MSCI World Catholic Principles UCITS ETF	USD	26 Apr 2024	25 Apr 2024	9 May 2024	-	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	31 Jul 2020	30 Jul 2020	31 Jul 2020	16 Nov 2020	15 Sep 2021
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	31 Jul 2020	30 Jul 2020	31 Jul 2020	16 Nov 2020	15 Sep 2021
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	02 May 2019	30 Apr 2019	02 May 2019	19 Jun 2019	15 Sep 2021
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	EUR	02 Nov 2023	01 Nov 2023	16 Nov 2023	-	-
Franklin Sustainable Euro Green Sovereign UCITS ETF	EUR	02 Nov 2023	01 Nov 2023	16 Nov 2023	-	-
Franklin U.S. Equity UCITS ETF	USD	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	-
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	27 Jun 2018	26 Jun 2018	14 Sep 2018	26 Sep 2018	-

* Admitted to trading.

GENERAL INFORMATION (continued)

Stock Exchange Listings (continued)

Each of the Index Tracking Sub-Funds is intended to track or replicate the benchmark indices listed hereunder.

Sub-Fund	Benchmark Index (“Index”)
Franklin AI, Metaverse and Blockchain UCITS ETF	Solactive Global Metaverse Innovation Index
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	ICE Catholic Principles ESG Emerging Markets External Sovereign Index
Franklin Emerging Markets UCITS ETF	LibertyQ Emerging Markets Index
Franklin European Quality Dividend UCITS ETF	LibertyQ European Dividend Index
Franklin FTSE Asia ex China ex Japan UCITS ETF	Linked FTSE Asia ex Japan ex China Index
Franklin FTSE Brazil UCITS ETF	FTSE Brazil 30/18 Capped Index
Franklin FTSE China UCITS ETF	FTSE China 30/18 Capped Index
Franklin FTSE Developed World UCITS ETF	FTSE Developed Index
Franklin FTSE India UCITS ETF	FTSE India 30/18 Capped Index
Franklin FTSE Korea UCITS ETF	FTSE Korea 30/18 Capped Index
Franklin FTSE Taiwan UCITS ETF	FTSE Taiwan 30/18 Capped Index
Franklin Future of Food UCITS ETF	Solactive Sustainable Food Index
Franklin Future of Health & Wellness UCITS ETF	Solactive Sustainable Health and Wellness Index
Franklin Global Equity SRI UCITS ETF	LibertyQ Global Equity SRI Index
Franklin Global Quality Dividend UCITS ETF	LibertyQ Global Dividend Index
Franklin MSCI China Paris Aligned Climate UCITS ETF	MSCI China Paris Aligned Climate Net Total Return Index
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	MSCI Emerging Markets Paris Aligned Climate Index
Franklin MSCI World Catholic Principles UCITS ETF	MSCI World Catholic Principles ESG Universal and Low Carbon Index
Franklin S&P 500 Paris Aligned Climate UCITS ETF	S&P 500 Net Zero 2050 Paris-Aligned ESG Index
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	STOXX Europe 600 Paris-Aligned Benchmark Index
Franklin U.S. Equity UCITS ETF	Linked Franklin US Equity Index

Where full replication of the Index is not reasonably possible the Sub-Fund will use an optimisation methodology to build a representative portfolio that provides a return that is comparable to that of the Index.

The specific investment objectives, strategies and policies for each Sub-Fund are set out in each Investment Manager’s report.

The investment policy of the **Index Tracking Sub-Funds** is to track the performance of the relevant Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund’s performance and that of the Index. In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index.

The **Actively Managed Sub-Funds’ investments** will be managed actively by the Investment Manager or its delegates to seek to achieve its investment objective, for example, to seek to outperform an Index, rather than just to track it. Where a Sub-Fund is actively managed, the Investment Manager will have greater discretion in relation to the composition of the Sub-Fund’s portfolio, subject to the investment objectives and policies stated in their relevant supplemental prospectus. An Actively Managed Sub-Fund will not seek to track the performance of any Index.

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Directors of the ICAV present herewith their report together with the audited financial statements for the year ended 30 June 2024. The financial statements of the ICAV have been prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), Irish statute comprising the Irish Collective Asset-management Vehicles Act 2015 (the "ICAV Act") and the UCITS Regulations.

Review of Business

The ICAV was established on 11 July 2017. The launch dates of the individual Sub-Funds in the ICAV are disclosed on page 6.

The results for the year are set out on pages 58 to 64. A detailed review of the performance of the ICAV is included in the Investment Manager's Report on pages 13 to 44. The ICAV will continue to act as an investment vehicle as set out in the Prospectus.

The financial statements have been prepared on a going concern basis as nothing has come to the attention of the Directors that indicate that the Sub-Funds cannot continue in operational existence for a period of at least 12 months from the date of approval of these financial statements ("the period of assessment"). The financial statements for Franklin European Equity UCITS ETF have been prepared on a basis other than going concern as this Sub-Fund ceased trading on 16 November 2023.

Corporate Governance

Statement of Compliance on Corporate Governance

The ICAV has adopted and applied the provisions of the Irish Funds Industry Association Corporate Governance Code for Collective Investment Management Schemes and Management Companies ("the Code"), the text of which is available from the Irish Funds website: www.irishfunds.ie. The ICAV has been fully compliant with the Code for the year ended 30 June 2024.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the financial statements of the Sub-Funds of the ICAV, in accordance with applicable law and regulations.

The ICAV Act requires the Directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements are required to give a true and fair view of the assets, liabilities and financial position of the Sub-Funds of the ICAV at the end of the year and of the profit or loss of the Sub-Funds of the ICAV for the year. Under Irish law, the Directors shall not approve the Financial Statements unless they are satisfied that they give a true and fair view of the ICAV's assets, liabilities and financial position as at the end of the year and profit or loss of the ICAV for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Sub-Funds will continue in business.

The Directors are responsible for keeping adequate accounting records which are sufficient to:

- correctly record and explain the transactions of the ICAV;
- disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Sub-Funds of the ICAV; and
- enable them to ensure that the financial statements comply with the ICAV Act and the UCITS Regulation and enable those Financial Statements to be audited.

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Statement of Directors' Responsibilities (continued)

To achieve this, the Directors have appointed Franklin Templeton International Services S.à r.l., (the "Management Company") who have delegated responsibility to the Administrator, State Street Fund Services (Ireland) Limited (the "Administrator"), to maintain the accounting records of the Sub-Funds and perform additional administrative duties. The accounting records are kept by State Street Fund Services (Ireland) Limited, at 78 Sir John Rogerson's Quay, Dublin, Ireland. The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Sub-Funds of the ICAV. In this regard they have entrusted the assets of the Sub-Funds to the Depositary for safe-keeping. The Directors have general responsibility for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' Report that complies with the requirements of the ICAV Act.

The financial statements are published on the www.franklintempleton.com website. The Directors, together with the Manager are responsible for the maintenance and integrity of the financial information included in this website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other countries.

Distributions

Distributions declared for the year ended 30 June 2024 and 30 June 2023 are disclosed under Note 12 to the financial statements.

Financial instruments

Details of the ICAV's use of financial instruments including transferable securities and financial derivative instruments are disclosed in Notes 1, 6 and 11 to the financial statements. A full list of transferable securities and derivative financial instruments held by the Sub-Funds at the year end date can be found in the respective Sub-Fund's Schedule of Investments.

Risk Management Objectives and Policies

Details of the ICAV's risk management objectives, policies and the Sub-Funds' exposure to market risk, credit and counterparty risk and liquidity risk at the year end are included in Note 6 to the financial statements.

Further details of the ICAV's risks, including non-financial risks, are detailed in the Prospectus.

Key Performance Indicators

The Directors consider that the change in net asset value ("NAV") per share is a key indicator of the performance of the ICAV. Key performance indicators monitored by the Directors for each Sub-Fund include the monthly movement in the NAV per share, the tracking of each Sub-Fund's performance to the performance of the relevant Index and the share capital movements.

Transactions with Connected Persons

Regulation 41(1) of the Central Bank UCITS Regulations states that "a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the shareholders of the UCITS".

As required under Regulation 81 (4) of the Central Bank UCITS Regulations, the Directors are satisfied that there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 41(1) are applied to all transactions with connected persons; and all transactions with connected persons that were entered into during the year to which the report relates complied with the obligations that are prescribed by Regulation 41(1).

The Directors are satisfied that (i) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed 43(1) of the Central Bank UCITS Regulations are applied to all transactions with a connected party (as defined in Regulation 42 of the Central Bank UCITS Regulations) and (ii) all transactions with connected parties entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1) of the Central Bank UCITS Regulation.

Related Party Transactions

All transactions involving related parties during the year are disclosed in Note 10 to the financial statements.

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Segregated Liability

The ICAV is an umbrella fund with segregated liability between the Sub-Funds and as such, as a matter of Irish law, the assets of a Sub-Fund will not be exposed to the liabilities of the ICAV's other Sub-Funds.

Segregated liability ensures that the liabilities incurred on behalf of a Sub-Fund will be discharged solely out of the assets of that Sub-Fund and there can generally be no recourse to the other Sub-Funds to satisfy those liabilities.

Each Sub-Fund will be responsible for paying its fees and expenses regardless of the level of profitability. Notwithstanding the foregoing there can be no guarantee or assurance that, should an action be brought against the ICAV in a court of another jurisdiction, that the segregated nature of the Sub-Funds would necessarily be upheld.

Employees

The ICAV had no employees during the year ended 30 June 2024 and the year ended 30 June 2023.

Diversity

Appointments to the Board are made on merit with due regards to the requirements of the Central Bank of Ireland and the Irish Funds Industry Association Code in relation to, inter alia, the composition, independence, expertise, experience, fitness and probity of the Board. In respect of future appointments, it will also be the strategy of the Board to take into consideration the benefits of diversity (including age, gender, education and professional backgrounds) during the selection and appointment process. However, the Board remains committed to appointing candidates with the most suitable range of skills and experience, taking into consideration but without prioritizing diversity. As such, no formal diversity objectives or targets have been set against which to report.

Significant Events During the Year

See Note 15 to the financial statements for details of significant events affecting the ICAV during the year.

Significant Events Since the Year End

See Note 16 to the financial statements for details of significant events affecting the ICAV since the year end.

Directors

The name and nationality of persons who were Directors at any time during the year ended 30 June 2024 are set out below:

Joseph Carrier (American)
Fionnuala Doris (Irish)*
Joseph Keane (Irish)*
Joseph Larocque (American) (Chairman)
Jaspal Sagger (British)
Jane Trust (American) (resigned 21 February 2024)
Craig Tyle (American) (appointed 27 July 2023)
William Jackson (British) (resigned 17 July 2023)

* Independent Directors.

Secretary

Matsack Trust held the office of Secretary to 1 April 2024 with OGS Corporate Governance Limited taking over as Secretary from this date.

Directors and ICAV's Secretary's Interest in Shares and Contracts

During the year or at the year end, neither the Directors nor Company Secretary had any material interest, beneficial or non-beneficial, in the share capital of the ICAV or any agreement or arrangement with the ICAV.

Directors' Fees

Directors' fees earned during the year and payable at the year end are disclosed in Note 5 to the financial statements.

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Political Donations

The ICAV did not make any political donations during the current year or during the prior year.

Relevant audit information

The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the ICAV's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the ICAV's statutory auditors are unaware.

Independent Auditors

PricewaterhouseCoopers, Chartered Accountants, were appointed as independent auditors of the ICAV on 13 June 2017 and have indicated their willingness to continue in office in accordance with Section 125 of the ICAV Act 2015.

On behalf of the Board of Directors

Joseph Keane
Director

Fionnuala Doris
Director

Date: 18 October 2024

INVESTMENT MANAGER'S REPORT

Economic and Market Overview for Investment Manager's Report

Twelve-Month Reporting Period ended 30 June 2024

Global equities overall rose substantially during the 12-month period ended 30 June 2024. Following the volatility during August through October 2023, equities worldwide trended higher during the rest of the 12-month period amid artificial intelligence (AI)-enthusiasm, a generally improving economic outlook, the eventual start of interest-rate cuts in Europe in June, and hopes for rate cuts in the United States and the United Kingdom in 2024's the second half. Nonetheless, investors remained concerned about the ongoing Russia-Ukraine war, the outbreak of war between Israel and Hamas, and various political developments in Europe during 2024's busy election cycle. As measured by MSCI indexes in US-dollar (USD) terms, developed market equities—driven by the strong performance of US stocks—outperformed a global index, while emerging market and frontier market stocks significantly trailed it. In terms of investment style, global growth stocks considerably outpaced global value stocks.

In credit markets, outside of non-eurozone Europe, sovereign bond yields were generally higher over the period under review across both developed and emerging markets. The yield on the 10-year US Treasury note rose by 56 basis points (bps) to 4.40% over the period, as economic developments in the United States pushed back investor expectations of interest-rate cuts. In the eurozone, increases were more subdued, with the yield on the 10-year German Bund rising by 11 bps to 2.50%; outside the eurozone, sovereign bond yields generally fell in Europe's developed and emerging markets. Emerging Asian and Latin American government bond yields were mostly higher over the period. In Japan, the relaxation and then removal of yield curve control saw the 10-year government bond yield breach the 1% level for the first time since 2012; it rose by 66 bps to 1.05% over the period.

US stocks outperformed gauges of developed, emerging and frontier market equities for the 12 months under review, all in USD terms. Following the volatile months of August through October 2023, major US indexes repeatedly reached new record highs during the rest of the period amid AI fervour, stronger-than-expected earnings reports, and hopes for interest-rate cuts in the latter part of 2024. After raising the federal funds target rate in July 2023 to the highest level in more than two decades, the US Federal Reserve (Fed) paused during the rest of the period as it waited for additional data that would give it greater confidence that inflation is moving towards its 2.0% long-run goal. Annual inflation, as measured by the core personal consumption expenditures price index—the Fed's preferred inflation gauge—rose in May at the slowest rate since March 2021 but remained above the Fed's target. The US labour market cooled during the period but remained resilient. Meanwhile, gross domestic product (GDP) expanded in 2024's first quarter at a significantly slower annual rate than in the prior two quarters. Manufacturing activity contracted during most of the period except for a slight expansion in March 2024, while services activity rose during most of the period except for contractions in April and June.

European stocks advanced during the 12-month period, aided by generally resilient economic growth, the European Central Bank's (ECB's) interest-rate cut in June and investor optimism the Bank of England (BoE) might follow suit in August. Despite the heightened volatility towards period-end due to the announcements of snap elections in France and the United Kingdom, all of the region's developed and emerging equity markets ended the period higher, all in USD terms. On the economic front, the eurozone's GDP grew at a modest rate sequentially in 2024's first quarter after contracting in the previous quarter. The currency bloc's manufacturing activity contracted in June for the 24th successive month, while its services activity expanded for the fifth consecutive month. The ECB cut its key refinancing rate at its June meeting, following nine months of holding the rate at a two-decade high. In the United Kingdom, GDP expanded sequentially in the first quarter after contracting for two consecutive quarters, indicating the country exited a technical recession. Following a contraction in April, UK manufacturing activity returned to growth in May and continued expanding in June, while services activity expanded in June for the eighth successive month. After raising its key bank rate in August 2023, the BoE left it unchanged during the rest of the period, holding it at the highest level in more than 16 years.

Japanese equities rose during the 12-month period, bolstered by corporate reforms and by an economic stimulus package that included a set of temporary tax cuts, along with payouts and subsidies, designed to stimulate economic growth. However, stocks were pressured later in the period by the Japanese yen's decline to the lowest level against the USD since 1986, which weighed on consumer sentiment. An early estimate indicated the country's GDP contracted sequentially in 2024's first quarter after stagnating in the prior quarter. Manufacturing activity returned to growth in May (after contracting for 11 successive months) but stagnated in June. Meanwhile, the country's services activity contracted in June after expanding for 21 consecutive months. At its March 2024 meeting, the Bank of Japan (BoJ) exited its yield curve control, after earlier loosening moves, and ended its negative interest-rate policy by raising the benchmark interest rate to a still highly accommodative level. The BoJ subsequently left its benchmark rate unchanged at its April and June meetings.

Emerging market equities collectively rose during the 12-month period but significantly underperformed developed market stocks, while slightly outpacing frontier market stocks, all in USD terms. After declining in the period's first half, Chinese stocks

INVESTMENT MANAGER'S REPORT (continued)

advanced and finished the 12-month period higher as the government implemented measures to support the real estate segment and as the country's economy showed signs of improvement, with GDP growing sequentially in 2024's first quarter at a faster rate than in the previous three quarters. However, China's manufacturing activity contracted in June for the second consecutive month, while its non-manufacturing activity expanded for the 18th successive month. The People's Bank of China lowered the one-year loan prime rate (LPR; used in corporate and household loans) to a record low in August 2023 and cut the five-year LPR (used as a mortgage reference) to a record low in February 2024, leaving both unchanged during the rest of the period. Emerging market central banks that had been early movers in raising interest rates were also able to be first movers in the downcycle. A number of Latin American central banks started to cut rates during the second half of 2023, as did some eastern European central banks.

Performance Review

The below table details the performance details of the Index Tracking Sub-Funds.

Sub-Fund*	Base currency of Sub-Fund	Sub-Fund return based on Net Asset Value for the year ended	
		30 June 2024 - 1 Year Return	Benchmark return for the year 30 June 2024 - 1 Year Return
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	29.25%	29.55%
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	4.65%	4.72%
Franklin Emerging Markets UCITS ETF	USD	14.73%	15.60%
Franklin European Equity UCITS ETF	EUR	-	-
Franklin European Quality Dividend UCITS ETF	EUR	16.22%	15.83%
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	19.48%	21.61%
Franklin FTSE Brazil UCITS ETF	USD	-7.30%	-6.54%
Franklin FTSE China UCITS ETF	USD	-2.71%	-2.68%
Franklin FTSE Developed World UCITS ETF**	USD	0.16%	0.12%
Franklin FTSE India UCITS ETF	USD	33.84%	38.94%
Franklin FTSE Korea UCITS ETF	USD	9.78%	9.80%
Franklin FTSE Taiwan UCITS ETF	USD	34.36%	34.75%
Franklin Future of Food UCITS ETF**	USD	-4.50%	-4.41%
Franklin Future of Health & Wellness UCITS ETF**	USD	6.15%	6.26%
Franklin Global Equity SRI UCITS ETF	USD	9.40%	9.39%
Franklin Global Quality Dividend UCITS ETF	USD	16.20%	16.07%
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	-14.31%	-14.11%
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	7.45%	8.37%
Franklin MSCI World Catholic Principles UCITS ETF**	USD	6.20%	6.17%
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	26.78%	26.62%
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	12.12%	12.04%
Franklin U.S. Equity UCITS ETF	USD	15.50%	15.40%

The below table details the performance details of the Actively Managed Sub-Funds.

Sub-Fund*	Base currency of Sub-Fund	Sub-Fund return based on Net Asset Value for the year ended	
		30 June 2024 - 1 Year Return	Benchmark return for the year 30 June 2024 - 1 Year Return
Franklin Euro IG Corporate UCITS ETF**	EUR	5.80%	5.66%
Franklin Euro Short Maturity UCITS ETF	EUR	4.39%	3.71%
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	4.91%	4.00%
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF**	EUR	4.64%	4.80%
Franklin Sustainable Euro Green Sovereign UCITS ETF**	EUR	6.12%	5.67%

INVESTMENT MANAGER'S REPORT (continued)

Sub-Fund*	Base currency of Sub-Fund	Sub-Fund return based on Net Asset Value for the year ended	Benchmark return for the year
		30 June 2024 - 1 Year Return	30 June 2024 - 1 Year Return
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	4.25%	4.63%

* Sub-Fund performance is calculated net of fees and expenses comprising the Total Expense Ratio (TER) and does not take account of commissions and costs incurred on the issue and redemption of shares. Performance is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Where applicable the NAV includes a provision for Capital Gains Tax on portfolio holdings, the benchmark does not include any such provision. Past performance is no indication of current or future performance.

** The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Tracking Error

The Sub-Funds of the Franklin Templeton ICAV that are passively managed intend to track as closely as possible the performance of their respective systematic rules-based proprietary index as described in the prospectus. The tool commonly used to measure achievement of this objective is the realised tracking error.

Realised tracking error is the standard deviation of the delivered excess returns over an annual period. It is a measurement of the consistency of the returns relative to the benchmark index over a defined period.

Realised tracking error can be affected by several factors, including but not limited to, the Total Expense Ratio ("TER") of the Sub-Fund, the timing of trades when index is rebalanced, efficient portfolio management techniques employed in attempting to replicate benchmark returns, and the tax rate applied to dividends or interests received by the Sub-Fund as opposed to the tax rate assumed in the total return calculation of the benchmark.

INVESTMENT MANAGER'S REPORT (continued)

The table below compares the anticipated tracking error of the Sub-Funds (as disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Sub-Funds as of 30 June 2024:

Sub-Fund	Anticipated tracking error	Annualised realised tracking error
Franklin AI, Metaverse and Blockchain UCITS ETF*	1.00%	0.03%
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF*	1.00%	0.27%
Franklin Emerging Markets UCITS ETF	0.80%	0.38%
Franklin European Quality Dividend UCITS ETF	0.80%	0.22%
Franklin FTSE Asia ex China ex Japan UCITS ETF	0.80%	0.46%
Franklin FTSE Brazil UCITS ETF	2.00%	1.18%
Franklin FTSE China UCITS ETF	0.80%	0.15%
Franklin FTSE Developed World UCITS ETF*/**	1.00%	#N/A
Franklin FTSE India UCITS ETF	1.00%	1.66%
Franklin FTSE Korea UCITS ETF	0.50%	0.25%
Franklin FTSE Taiwan UCITS ETF*	1.00%	0.87%
Franklin Future of Food UCITS ETF*/**	1.00%	0.05%
Franklin Future of Health & Wellness UCITS ETF*/**	1.00%	0.02%
Franklin Global Equity SRI UCITS ETF	0.50%	0.11%
Franklin Global Quality Dividend UCITS ETF	0.50%	0.17%
Franklin MSCI China Paris Aligned Climate UCITS ETF*	1.00%	0.05%
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF*	1.00%	0.17%
Franklin MSCI World Catholic Principles UCITS ETF*/**	1.00%	0.00%
Franklin S&P 500 Paris Aligned Climate UCITS ETF	0.20%	0.05%
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	0.50%	0.14%
Franklin U.S. Equity UCITS ETF	0.50%	0.30%

* Realised tracking error is normally computed from 36 months of returns. The Sub-Fund's return history is too short to give a statistically significant tracking error.

** The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Over the period under review the Sub-Funds and their respective benchmarks achieved the performances disclosed in the Investment Manager's report. The over / (under) performance of a Sub-Fund to its respective benchmark is principally attributable to the differences in timing of trades when index is rebalanced; to the Total Expense Ratio ("TER") borne by the Sub-Fund, and the tax rate applied to dividends or interests received by the Sub-Fund as opposed to the tax rate assumed in the total return calculation of the benchmark. The wider tracking error and under performance to the Index of the Franklin FTSE India UCITS ETF are explained by the impact of taxation of capital gains in this market. Franklin FTSE Developed World UCITS ETF launched on June 24th 2024, hence not enough history to calculate the tracking error.

Franklin Advisers, Inc.
Franklin Templeton Institutional, LLC
Franklin Templeton Investment Management Limited
Franklin Advisory Services LLC
17 October 2024

INVESTMENT MANAGER'S REPORT (continued)

Franklin AI, Metaverse and Blockchain UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and communication services. Individual holdings that lifted the Sub-Fund's absolute return included NVIDIA, Coinbase Global and MicroStrategy.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were consumer discretionary, real estate and health care. Individual holdings that hindered the Sub-Fund's absolute return included Beyond, Unity Software and EXP World.

Summary of Investment Objective/Policy

The Sub-Fund seeks to provide equity exposure to listed companies around the world that are involved in the metaverse. The Sub-Fund seeks to track the performance of the Solactive Global Metaverse Innovation Index ("the Underlying Index") as closely as possible, regardless of whether the Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Index. The holdings of the Underlying index comprise of global equity securities issued by companies that are deemed to have or are expected to have significant exposure to the provision of products and/or services that contribute to the metaverse.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
NVIDIA Corp.	4.81
Apple, Inc.	4.42
Meta Platforms, Inc.	4.34
Alphabet, Inc.	4.26
Microsoft Corp.	4.24
Adobe, Inc.	4.14
CrowdStrike Holdings, Inc.	4.13
Intel Corp.	3.99
Accenture PLC	3.86
International Business Machines Corp.	3.80

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	68.05
Communications	15.12
Financial	8.46
Consumer, Non-cyclical	4.79
Industrial	3.12
Consumer, Cyclical	0.39

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	77.57
Cayman Islands	8.17
Ireland	3.86
Netherlands	2.21
Japan	1.61
Luxembourg	1.53
South Korea	1.31
Taiwan	1.24
Canada	0.88
Australia	0.83
Other	0.72

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT (continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

For the financial year ended 30 June 2024, the Sub-Fund's local market allocation contributed to relative performance, owing to an overweight exposure to the outperforming eurozone market and an underweight position in the underperforming US market. Its duration and yield-curve positioning in US bonds also enhanced relative results.

The Sub-Fund's sector allocation and security selection detracted from relative returns, notably positioning in euro-denominated Chilean bonds and US-dollar-denominated Israeli debt. However, a lack of exposure to euro-denominated Israeli issues added relative value, as did selection in US-dollar-denominated Hungarian, Peruvian and Colombian bonds. Currency positioning had a negative impact on the Sub-Fund's relative performance, particularly exposures to the euro and US dollar.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to Euro- and US Dollar-denominated sovereign debt issued by emerging market countries. The Sub-Fund seeks to track the performance of the ICE Catholic Principles ESG Emerging Markets External Sovereign Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. Each country's exposure is capped at 10% of the Underlying index which are selected from the ICE BofA Diversified Emerging Markets External Debt Sovereign Bond Index (Investment Universe) to ensure diversification and minimise security level concentrations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Brazil Government International Bonds 2.88%	4.75
Colombia Government International Bonds 7.38%	4.37
Romania Government International Bonds 4.63%	4.31
Romania Government International Bonds 5.25%	4.08
Republic of South Africa Government International Bonds 5.88%	3.72
Chile Government International Bonds 0.56%	3.67

Security Name	% of Total Net Assets
Peru Government International Bonds 2.78%	3.53
Israel Government International Bonds 2.75%	3.30
Republic of Poland Government International Bonds 1.13%	3.21

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Government	94.80

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Romania	10.73
Chile	9.30
Philippines	8.31
Brazil	7.70
Poland	7.33
Colombia	5.77
Dominican Republic	5.34
Peru	5.33
Israel	5.12
South Africa	4.83
Other	25.04

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT (continued)

Franklin Emerging Markets UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, information technology and energy. Individual holdings that lifted the fund's absolute return included MediaTek, Coal India and KB Financial.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were communication services, consumer staples and health care. Individual holdings that hindered the Sub-Fund's absolute return included Sociedad Quimica y Minera de Chile, Ambev and PT Astra International.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in emerging market countries globally. The Sub-Fund seeks to track the performance of the Emerging Markets Equity Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Index. The holdings of the Underlying Index comprise the top quartile of stocks which are selected from the MSCI Emerging Markets Index (the Investment Universe), using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility).

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
MediaTek, Inc.	1.21
Taiwan Semiconductor Manufacturing Co. Ltd.	1.17
Kia Corp.	1.15
ASE Technology Holding Co. Ltd.	1.12
Quanta Computer, Inc.	1.12
Infosys Ltd.	1.12
HCL Technologies Ltd.	1.11
United Microelectronics Corp.	1.06
Nestle India Ltd.	1.05

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	22.51
Consumer, Non-cyclical	15.58
Energy	14.64
Technology	12.93
Consumer, Cyclical	10.34
Basic Materials	6.91
Communications	6.72
Industrial	6.45
Utilities	3.42

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
China	22.27
India	15.60
Taiwan	11.35
South Korea	9.10
Brazil	7.12
Saudi Arabia	4.79
Turkey	4.43
South Africa	3.06
Mexico	2.85
Indonesia	2.54
Other	16.39

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT (continued)

Franklin Euro IG Corporate UCITS ETF

For the period since inception (31 October 2023 to 30 June 2024), the Sub-Fund's security selection and sector allocation contributed to relative performance, notably positioning in corporate investment-grade financial and industrial bonds. However, its duration and yield-curve positioning in eurozone bonds detracted from relative results, as did exposure to interest-rate derivatives.

Summary of Investment Objective/Policy

The Sub-Fund seeks to provide income from the European corporate bond market while seeking to preserve capital. The Sub-Fund seeks to achieve its investment objective by investing primarily in Euro-denominated investment grade corporate debt securities.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Commerzbank AG 5.13%	1.71
Ceska sporitelna AS 5.74%	1.70
Leasys SpA 4.50%	1.66
Ibercaja Banco SA 4.38%	1.66
Barry Callebaut Services NV 4.00%	1.65
Novo Nordisk Finance Netherlands BV 3.25%	1.64
Netflix, Inc. 3.63%	1.64
Engie SA 3.88%	1.63
Banque Federative du Credit Mutuel SA 3.50%	1.63

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	49.34
Consumer, Non-cyclical	16.78
Utilities	9.55
Communications	6.34
Consumer, Cyclical	5.56
Industrial	4.63
Basic Materials	2.44
Technology	1.68
Energy	0.74

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
France	20.82
Netherlands	16.08
United States	11.56
United Kingdom	7.79
Spain	6.46
Luxembourg	5.52
Germany	4.78
Belgium	4.17
Sweden	3.30
Denmark	3.16
Other	13.42

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT (continued)

Franklin Euro Short Maturity UCITS ETF

For the financial year ended 30 June 2024, the Sub-Fund's sector allocation and security selection contributed to relative performance, notably positioning in eurozone corporate investment-grade financial issues.

However, selection in their industrial counterparts subtracted relative value. The Sub-Fund's currency positioning also enhanced relative results, notably exposure to the euro. Duration and yield-curve positioning in eurozone bonds further lifted the fund's relative returns.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide current income whilst maximising total returns in the Euro-denominated short term fixed income market.

The Sub-Fund invests mainly in:

- short-term fixed and floating rate investment grade debt securities denominated in Euro issued by sovereign and corporate issuers including non-European issuers

The Sub-Fund can invest to a lesser extent in:

- lower quality debt securities such as non-investment grade securities or securities in default (limited to 20% of the Sub-Fund's assets)
- derivatives for hedging, efficient portfolio management and/or investment purposes

The Sub-Fund pursues an actively managed investment strategy. Therefore, the Sub-Fund will hold a portfolio of actively selected and managed investments rather than seek to track the performance of a benchmark. Any benchmark referred to is as a point of reference against which the performance of the Sub-Fund may be measured. The securities in which the Sub-Fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Austria Treasury Bills -	14.44
Denmark Government International Bonds 2.50%	9.60
Bundesobligation -	9.11
European Union -	7.85
Kingdom of Belgium Treasury Bills -	7.78

Security Name	% of Total Net Assets
Instituto de Credito Oficial 1.30%	2.13
Mercedes-Benz International Finance BV 4.11%	1.33
Kreditanstalt fuer Wiederaufbau 0.25%	1.19
NatWest Markets PLC 4.49%	1.12

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Government	57.67
Financial	30.93
Consumer, Non-cyclical	4.19
Industrial	2.19
Consumer, Cyclical	1.85
Utilities	1.00
Communications	0.73

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Belgium	15.63
Austria	14.44
Germany	14.24
Denmark	12.23
France	6.66
Netherlands	6.47
United Kingdom	4.32
Spain	3.96
Luxembourg	2.89
Sweden	2.86
Other	14.86

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT (continued)

Franklin European Quality Dividend UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, energy and industrials. Individual holdings that lifted the fund's absolute return included BAE Systems, BE Semiconductor Industries and Admiral Group.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was utilities. Individual holdings that hindered the fund's absolute return included Yara International, Snam and Elisa.

Summary of Investment Objective/Policy

The Sub-Fund invests in high quality large and mid-capitalisation stocks with high and persistent dividend income in developed countries in Europe. The Sub-Fund seeks to track the performance of the European Dividend Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all its securities in a similar proportion to their weighting in the Underlying Index. The holdings of the Underlying Index comprise 50 stocks which are selected from the MSCI Europe IMI ex REITS Index (the Investment Universe), using a transparent selection process which applies a dividend persistence and yield screen followed by a quality screen.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Tryg AS	3.16
Novartis AG	3.15
Imperial Brands PLC	3.15
Koninklijke KPN NV	3.14
Hannover Rueck SE	3.13
Zurich Insurance Group AG	3.13
Swisscom AG	3.13
Elisa OYJ	3.07
Equinor ASA	3.03
Sanofi SA	3.01

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	31.20
Communications	16.61
Consumer, Non-cyclical	14.00
Utilities	11.33
Energy	9.38
Industrial	8.54
Basic Materials	7.71

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United Kingdom	17.34
Switzerland	14.36
Spain	12.55
France	10.10
Italy	8.78
Finland	7.89
Norway	7.72
Germany	7.38
Denmark	6.33
Netherlands	3.14
Other	3.18

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

Franklin FTSE Asia ex China ex Japan UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and consume discretionary. Individual holdings that lifted the fund's absolute return included TSMC, Hon Hai Precision Industry and SK Hynix.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was real estate. Individual holdings that hindered the fund's absolute return included ITC, AIA Group and Sun Hung Kai Properties.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in Asia, excluding China and Japan. The Sub-Fund seeks to track the performance of the FTSE Asia ex Japan ex China Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will aim to replicate the Index by holding all of the Index Securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably possible (for example as a result of the number of securities or the liquidity of certain securities within the Index), the Sub-Fund will use the optimisation methodology to select Index Securities in order to build a representative portfolio that provides a return that is comparable to that of the Index but which may not track the Index with the same degree of accuracy as an investment vehicle replicating the entire Index may. Consequently, the Sub-Fund may, over certain periods, only hold a subset of the Index Securities.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	13.80
Samsung Electronics Co. Ltd.	5.46
Reliance Industries Ltd.	2.41
HDFC Bank Ltd.	2.19
SK Hynix, Inc.	1.78
Hon Hai Precision Industry Co. Ltd.	1.53
AIA Group Ltd.	1.48
Infosys Ltd.	1.28
MediaTek, Inc.	1.24
DBS Group Holdings Ltd.	1.01

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	31.16
Financial	23.89
Industrial	12.05
Consumer, Cyclical	8.98
Consumer, Non-cyclical	7.94
Energy	4.48
Basic Materials	4.40
Communications	4.10
Utilities	3.03

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
India	33.00
Taiwan	28.51
South Korea	18.23
Hong Kong	4.95
Singapore	4.36
Malaysia	2.58
Indonesia	2.57
Thailand	2.54
Cayman Islands	1.70
Philippines	0.91
Other	0.68

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin FTSE Brazil UCITS ETF

For the financial year ended 30 June 2024, the only sector that contributed to the Sub-Fund's absolute performance was energy. Individual holdings that lifted the Sub-Fund's absolute return included Petrobras, JBS and BRF.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were financials, industrials and utilities. Individual holdings that hindered the Sub-Fund's absolute return included B3, Banco Bradesco and Localiza Rent A Car.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in Brazil. The Sub-Fund seeks to track the performance of the FTSE Brazil 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 30% of the Underlying index which are selected from the FTSE Emerging Index (Investment Universe) to ensure diversification and minimise security level concentrations, and that the next largest company has a maximum weighting of no more than 18%.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Vale SA ADR	10.74
Petroleo Brasileiro SA ADR (preferred stock)	9.68
Itau Unibanco Holding SA ADR	7.17
Petroleo Brasileiro SA ADR	6.61
WEG SA	3.06
Banco Bradesco SA ADR	2.97
B3 SA - Brasil Bolsa Balcao	2.78
Itausa SA	2.59
Ambev SA ADR	2.31
Centrais Eletricas Brasileiras SA	2.29

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	25.80
Energy	22.07
Basic Materials	16.17
Consumer, Non-cyclical	10.21
Utilities	10.02
Industrial	6.63
Consumer, Cyclical	4.35
Communications	1.68
Technology	0.66

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Brazil	97.59

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin FTSE China UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, energy and communication services. Individual holdings that lifted the Sub-Fund's absolute return included Tencent, PDD and PetroChina.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were health care, consumer discretionary and consumer staples. Individual holdings that hindered the Sub-Fund's absolute return included Alibaba, Ping An Insurance and Li Auto.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in China. The Sub-Fund seeks to track the performance of the FTSE China 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of Chinese large and mid-cap stocks included the FTSE Global Equity Index Series universe, on a market capitalisation basis.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Tencent Holdings Ltd.	14.48
Alibaba Group Holding Ltd.	7.41
PDD Holdings, Inc. ADR	4.53
Meituan	3.66
China Construction Bank Corp. 'H' Shares	3.32
Industrial & Commercial Bank of China Ltd. 'H' Shares	2.26
Bank of China Ltd. 'H' Shares	1.99
NetEase, Inc.	1.64
JD.com, Inc.	1.52
Xiaomi Corp.	1.50

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Communications	38.95
Financial	19.63
Consumer, Cyclical	9.63
Consumer, Non-cyclical	9.62
Industrial	6.60
Energy	4.83
Technology	3.56
Basic Materials	3.41
Utilities	2.80

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Cayman Islands	50.91
China	43.56
Hong Kong	2.80
Bermuda	0.92
United States	0.57
Singapore	0.27

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin FTSE Developed World UCITS ETF

The Sub-Fund was launched 24 June 2024.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in developed market countries globally. The Sub-Fund seeks to track the performance of the FTSE Developed Index NR Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of developed market countries large and mid-cap stocks included the FTSE Global Equity Index Series universe.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Microsoft Corp.	4.92
Apple, Inc.	4.53
NVIDIA Corp.	4.35
Amazon.com, Inc.	2.66
Meta Platforms, Inc.	1.64
Alphabet, Inc. 'A' Shares	1.59
Alphabet, Inc.	1.34
Eli Lilly & Co.	1.14
Berkshire Hathaway, Inc.	1.10
Broadcom, Inc.	1.08

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	24.67
Consumer, Non-cyclical	18.40
Financial	16.52
Communications	12.08
Consumer, Cyclical	9.29
Industrial	9.29
Energy	4.15
Basic Materials	3.12
Utilities	2.41

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	67.44
Japan	6.50
United Kingdom	3.56
Switzerland	2.71
France	2.52
Canada	2.52
Germany	2.12
Australia	1.97
Netherlands	1.77
Ireland	1.62
Other	7.20

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin FTSE India UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, industrials and financials. Individual holdings that lifted the Sub-Fund's absolute return included Reliance Industries, Bharti Airtel and Infosys.

For the same period, no sectors detracted from the Sub-Fund's absolute performance. Individual holdings that hindered the Sub-Fund's absolute return included HDFC Bank, Hindustan Unilever and Asian Paints.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in India. The Sub-Fund seeks to track the performance of the FTSE India 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of Indian large and mid-cap equities derived from the FTSE All-World Index, on a free float market capitalisation basis.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Reliance Industries Ltd.	7.34
HDFC Bank Ltd.	6.68
Infosys Ltd.	3.87
Tata Consultancy Services Ltd.	2.84
Bharti Airtel Ltd.	2.70
ICICI Bank Ltd.	2.67
Axis Bank Ltd.	2.04
Mahindra & Mahindra Ltd.	1.96
Larsen & Toubro Ltd.	1.68

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	24.47
Consumer, Non-cyclical	13.19
Industrial	12.32
Consumer, Cyclical	12.13
Technology	10.69
Energy	10.45
Basic Materials	6.46
Utilities	5.68
Communications	5.25

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
India	100.64

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin FTSE Korea UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and consumer discretionary. Individual holdings that lifted the Sub-Fund's absolute return included SK Hynix, Samsung Electronics and Hyundai Motor.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were materials, industrials and communication services. Individual holdings that hindered the Sub-Fund's absolute return included Samsung SDI, LG Chem and LG Energy Solution.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in South Korea. The Sub-Fund seeks to track the performance of the FTSE Korea 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of South Korean large and mid-cap equities derived from the FTSE All-World Index, on a free float market capitalisation basis.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Samsung Electronics Co. Ltd.	26.39
SK Hynix, Inc.	10.32
Samsung Electronics Co. Ltd. (preferred stock)	3.56
Hyundai Motor Co.	3.17
Kia Corp.	2.60
POSCO Holdings, Inc.	2.19
KB Financial Group, Inc.	2.14
Celltrion, Inc.	2.05
Shinhan Financial Group Co. Ltd.	1.94
NAVER Corp.	1.84

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	43.23
Consumer, Cyclical	14.99
Financial	11.41
Industrial	9.92
Consumer, Non-cyclical	8.37
Basic Materials	6.16
Communications	3.49
Energy	1.60
Utilities	0.51

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
South Korea	99.68

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin FTSE Taiwan UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and industrials. Individual holdings that lifted the Sub-Fund's absolute return included TSMC, Hon Hai Precision Industry and MediaTek.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were materials, consumer discretionary and energy. Individual holdings that hindered the Sub-Fund's absolute return included Nan Ya Plastics, Formosa Plastics and Chailease Holding.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large and mid-capitalisation stocks in Taiwan. The Sub-Fund seeks to track the performance of the Franklin FTSE Taiwan 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 30% of the Underlying index which are selected from the FTSE Emerging Index (Investment Universe) to ensure diversification and minimise security level concentrations, and that the next largest company has a maximum weighting of no more than 18%.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	30.52
Hon Hai Precision Industry Co. Ltd.	6.88
MediaTek, Inc.	5.57
Delta Electronics, Inc.	2.26
Quanta Computer, Inc.	2.23
CTBC Financial Holding Co. Ltd.	1.85
United Microelectronics Corp.	1.76
Fubon Financial Holding Co. Ltd.	1.65
ASE Technology Holding Co. Ltd.	1.54
Cathay Financial Holding Co. Ltd.	1.46

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	53.44
Industrial	19.15
Financial	15.15
Consumer, Cyclical	3.84
Communications	3.07
Basic Materials	2.91
Consumer, Non-cyclical	1.63
Energy	0.24

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Taiwan	97.15
Cayman Islands	2.28

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin Future of Food UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were industrials and information technology. Individual holdings that lifted the Sub-Fund's absolute return included Hitachi, Ecolab and SalMar.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were health care, consumer staples and utilities. Individual holdings that hindered the Sub-Fund's absolute return included Bayer, FMC Corporation and Energy Recovery.

Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to companies that are involved in sustainable practices across the food industry globally. The Sub-Fund seeks to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is comprised of global equity securities issued by companies from developed markets and is designed to measure the equity performance of those companies related to the food industry that utilize technology, efficient production and supply practices, and/or demonstrate innovation with the aim of creating a sustainable food ecosystem.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Hitachi Ltd.	5.01
DuPont de Nemours, Inc.	4.53
Unilever PLC	4.46
Xylem, Inc.	4.07
Deere & Co.	4.00
Dow, Inc.	3.88
American Water Works Co., Inc.	3.86
Nutrien Ltd.	3.77
Bayer AG	3.65
Danone SA	3.59

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Industrial	32.82
Consumer, Non-cyclical	28.31
Basic Materials	26.39
Utilities	10.77
Energy	0.99
Consumer, Cyclical	0.58

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	50.71
United Kingdom	11.84
Japan	8.87
Norway	5.44
Switzerland	3.99
Canada	3.77
Germany	3.65
France	3.59
Cayman Islands	2.34
Ireland	1.99
Other	3.67

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin Future of Health & Wellness UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were industrials and consumer staples. Individual holdings that lifted the Sub-Fund's absolute return included Emeis, Eli Lilly & Co and Novo Nordisk.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were information technology, industrials and consumer staples. Individual holdings that hindered the Sub-Fund's absolute return included Bristol-Myers Squibb, Sleep Number and Bayer.

Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to companies that are involved in delivering sustainable products and services related to health and wellness globally. The Sub-Fund seeks to track the performance of the Solactive Sustainable Health and Wellness Index (the "Index") as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is comprised of global equity securities issued by companies from developed markets and is designed to measure the equity performance of those companies that are utilising technology and demonstrating innovation within the healthcare industry as well as companies that are enabling access to care, health, or wellness provision for a wide range of consumers including the elderly.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Eli Lilly & Co.	4.04
AstraZeneca PLC	3.99
Novo Nordisk AS	3.86
Intuitive Surgical, Inc.	3.21
Merck & Co., Inc.	3.12
Abbott Laboratories	3.00
AbbVie, Inc.	2.98
Roche Holding AG	2.91
Thermo Fisher Scientific, Inc.	2.89
Pfizer, Inc.	2.75

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	91.05
Consumer, Cyclical	3.45
Technology	2.61
Industrial	1.79
Communications	1.01

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	63.84
Switzerland	6.09
Denmark	5.39
United Kingdom	4.66
France	4.34
Germany	4.25
Australia	2.87
Japan	2.30
Ireland	2.23
Spain	1.09
Other	2.85

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin Global Equity SRI UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, information technology and consumer discretionary. Individual holdings that lifted the Sub-Fund's absolute return included Novo Nordisk, TSMC and Sumitomo Mitsui Financial.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were consumer staples, health care and utilities. Individual holdings that hindered the Sub-Fund's absolute return included Astellas Pharma, Sociedad Quimica y Minera de Chile and Biogen.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in developed and emerging market countries globally that are considered to be environmentally and socially responsible. The Sub-Fund seeks to track the performance of the Global Equity SRI Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-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 comprise 230 stocks which are selected from the MSCI ACWI SRI Index, using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility).

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
NVIDIA Corp.	1.31
Adobe, Inc.	1.16
Taiwan Semiconductor Manufacturing Co. Ltd.	1.16
Lam Research Corp.	1.13
Electronic Arts, Inc.	1.10
Applied Materials, Inc.	1.09
Novo Nordisk AS	1.08
Sumitomo Mitsui Financial Group, Inc.	1.07
RELX PLC	1.06
Verizon Communications, Inc.	1.05

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	23.47
Consumer, Non-cyclical	20.08
Consumer, Cyclical	16.15
Technology	10.29
Industrial	8.44
Basic Materials	7.06
Communications	7.05
Energy	4.45
Utilities	2.77

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	40.74
Japan	9.00
Canada	8.08
United Kingdom	5.98
Switzerland	3.56
South Korea	2.63
France	2.44
Netherlands	2.34
Taiwan	2.23
India	2.11
Other	20.65

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin Global Quality Dividend UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, information technology and industrials. Individual holdings that lifted the Sub-Fund's absolute return included Broadcom, Qualcomm and Eaton.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was communication services. Individual holdings that hindered the Sub-Fund's absolute return included United Parcel Service, Pfizer and Emirates Telecommunications.

Summary of Investment Objective/Policy

The Sub-Fund invests in high quality large and mid-capitalisation stocks with high and persistent dividend income in developed and emerging market countries globally and seeks to track the performance of the Global Dividend Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-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 comprise 100 stocks which are selected from the MSCI ACWI ex REITS Index (the Investment Universe), using a transparent selection process which applies a dividend persistence and yield screen followed by a quality screen.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Broadcom, Inc.	2.29
Tokio Marine Holdings, Inc.	2.29
AbbVie, Inc.	2.11
Commonwealth Bank of Australia	2.10
Kimberly-Clark Corp.	2.07
Novartis AG	2.07
Al Rajhi Bank	2.07
Roche Holding AG	2.06
Zurich Insurance Group AG	2.06
Cisco Systems, Inc.	2.03

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	25.11
Consumer, Non-cyclical	24.42
Industrial	13.96
Technology	11.17
Communications	8.47
Energy	8.35
Consumer, Cyclical	4.93
Basic Materials	2.98
Utilities	0.51

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	51.83
Japan	12.36
Switzerland	11.25
Australia	3.21
Saudi Arabia	2.96
Germany	2.71
United Kingdom	2.02
Canada	2.01
Ireland	1.86
India	1.86
Other	7.83

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF

For the financial year ended 30 June 2024, the only sectors that contributed to the Sub-Fund's absolute performance were communication services and utilities. Individual holdings that lifted the Sub-Fund's absolute return included Tencent, PDD and Trip.com.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were information technology, health care and consumer discretionary. Individual holdings that hindered the Sub-Fund's absolute return included Baidu, Alibaba and Wuxi Biologics.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large and mid-capitalisation stocks in China which are aligned to the transition to a low carbon economy. The Sub-Fund seeks to track the performance of the MSCI China Paris Aligned Climate Net Total Return Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 20% of the Sub-Fund's Net Asset Value of Underlying index which are selected from the MSCI China Index (Investment Universe) to ensure diversification and minimise security level concentrations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Tencent Holdings Ltd.	18.84
Alibaba Group Holding Ltd.	9.29
PDD Holdings, Inc. ADR	4.58
Kweichow Moutai Co. Ltd.	2.55
Li Auto, Inc.	2.51
NetEase, Inc.	2.30
Beijing-Shanghai High Speed Railway Co. Ltd.	2.29
Baidu, Inc.	2.08
Meituan	1.99

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Communications	42.94
Consumer, Non-cyclical	18.04
Financial	10.20
Technology	9.13
Consumer, Cyclical	8.09
Industrial	4.50
Energy	3.47
Utilities	2.45
Basic Materials	0.28

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Cayman Islands	53.10
China	42.30
United States	1.67
Hong Kong	1.26
Bermuda	0.77

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and communication services. Individual holdings that lifted the Sub-Fund's absolute return included TSMC, Bharat Electronics and MediaTek.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were materials, health care and utilities. Individual holdings that hindered the Sub-Fund's absolute return included Samsung SDI, LONGi Green Energy Technology and JA Solar Technology.

Summary of Investment Objective/Policy

The objective of the Sub-Fund is to provide exposure to large and mid-capitalisation stocks in emerging market countries which are aligned to the transition to a low carbon economy.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	12.01
Tencent Holdings Ltd.	4.66
Bharat Electronics Ltd.	2.42
Delta Electronics, Inc.	2.00
Infosys Ltd.	1.76
Samsung Electronics Co. Ltd.	1.68
Alibaba Group Holding Ltd.	1.59
Ecopro Co. Ltd.	1.48
MediaTek, Inc.	1.38
Suzlon Energy Ltd.	1.32

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	23.21
Technology	21.88
Industrial	15.15
Communications	13.94
Consumer, Non-cyclical	10.21
Consumer, Cyclical	6.27
Basic Materials	4.69
Utilities	3.21
Energy	1.43

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
India	21.61
Taiwan	19.63
Cayman Islands	12.22
South Korea	9.44
China	8.46
Brazil	5.58
Saudi Arabia	5.10
Mexico	3.04
Poland	2.46
South Africa	2.42
Other	10.03

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin MSCI World Catholic Principles UCITS ETF

For the period since inception (24 April 2024 to 30 June 2024), the sector that contributed most to the Sub-Fund's absolute performance was information technology. Individual holdings that lifted the Sub-Fund's absolute return included NVIDIA, Broadcom and Adobe.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were financials, industrials and materials. Individual holdings that hindered the Sub-Fund's absolute return included AIA Group and LVMH.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large and mid-capitalisation stocks issued by companies that are considered to be environmentally and socially responsible in developed market countries globally. The Sub-Fund seeks to track the performance of the MSCI World Select Catholic Principles ESG Universal and Low Carbon Index ("the Underlying Index") as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is based on the MSCI World Index (the "Parent Index") which is comprised of large and mid-cap stocks across a range of developed market countries.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
NVIDIA Corp.	13.20
Broadcom, Inc.	2.40
ASML Holding NV	2.25
Mastercard, Inc.	2.00
Home Depot, Inc.	1.85
Advanced Micro Devices, Inc.	1.43
Adobe, Inc.	1.35
LVMH Moët Hennessy Louis Vuitton SE	1.14
Visa, Inc.	1.13
Applied Materials, Inc.	1.06

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	33.59
Financial	24.43
Consumer, Non-cyclical	9.81
Consumer, Cyclical	9.57
Industrial	9.41
Communications	6.20
Basic Materials	3.73
Energy	1.71
Utilities	1.47

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	64.74
Japan	5.32
France	4.26
Netherlands	4.19
Canada	3.65
Switzerland	3.26
United Kingdom	2.90
Germany	1.54
Sweden	1.54
Australia	1.46
Other	7.06

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and financials. Individual holdings that lifted the Sub-Fund's absolute return included NVIDIA, Alphabet and Microsoft.

For the same period, no sectors detracted from the Sub-Fund's absolute performance. Individual holdings that hindered the Sub-Fund's absolute return included Tesla, United Parcel Service and Bristol-Myers Squibb.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large capitalisation US stocks which are aligned to the transition to a low carbon economy. The Sub-Fund seeks to track the performance of the S&P 500 Paris-Aligned Climate Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 5% of the Underlying Index which are selected from the S&P 500 Index (Investment Universe) to ensure diversification and minimise security level concentrations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Microsoft Corp.	7.03
Apple, Inc.	6.05
NVIDIA Corp.	5.01
Amazon.com, Inc.	3.65
Visa, Inc.	2.88
Alphabet, Inc. 'A' Shares	2.76
Meta Platforms, Inc.	2.44
Alphabet, Inc.	2.32
UnitedHealth Group, Inc.	1.95
Tesla, Inc.	1.93

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Technology	31.72
Consumer, Non-cyclical	22.18
Communications	17.29
Financial	14.14
Consumer, Cyclical	7.43
Industrial	5.11
Basic Materials	1.62
Utilities	0.40
Energy	0.03

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	97.87
Ireland	1.32
Switzerland	0.41
Jersey	0.16
Bermuda	0.11
Liberia	0.05

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, industrials and health care. Individual holdings that lifted the Sub-Fund's absolute return included Novo Nordisk, ASML Holding and SAP.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were consumer staples, consumer discretionary and utilities. Individual holdings that hindered the Sub-Fund's absolute return included LVMH, Kering and Diageo.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to European large and mid-capitalisation stocks which are aligned to the transition to a low carbon economy. The Sub-Fund seeks to track the performance of the STOXX Europe 600 Paris-Aligned Benchmark Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 4.5% of the Underlying Index which are selected from the STOXX 600 Europe Index (Investment Universe) to ensure diversification and minimise security level concentrations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Novo Nordisk AS	4.66
ASML Holding NV	4.53
LVMH Moet Hennessy Louis Vuitton SE	4.43
AstraZeneca PLC	4.33
SAP SE	3.54
Novartis AG	3.47
Nestle SA	2.61
L'Oreal SA	2.46
Hermes International SCA	2.36
London Stock Exchange Group PLC	2.16

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	34.30
Consumer, Cyclical	15.80
Financial	14.24
Technology	11.50
Industrial	7.51
Communications	7.25
Basic Materials	5.99
Utilities	2.26
Energy	0.84

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
France	21.60
United Kingdom	17.27
Switzerland	16.10
Germany	12.41
Netherlands	9.46
Denmark	7.79
Spain	5.11
Sweden	3.24
Belgium	1.39
Italy	1.36
Other	3.96

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

Franklin Sustainable Euro Green Bond UCITS ETF

For the financial year ended 30 June 2024, the Sub-Fund's duration and yield-curve positioning in eurozone bonds contributed to relative performance, although exposure to interest-rate derivatives subtracted relative value. The Sub-Fund's security selection and sector allocation further enhanced relative returns, particularly positioning in government-related debt. However, an overweight allocation to government bonds curbed relative results, although this was offset to some degree by the positive impact of selection in this area. The Sub-Fund's local market allocation bolstered relative performance, notably exposure to the UK market.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to the European green bond market whilst maximising total returns.

The Sub-Fund invests mainly in:

- bonds that are labelled green and denominated in European currencies

The Sub-Fund can invest to a lesser extent in:

- bonds that are climate aligned
- derivatives for hedging, efficient portfolio management and/or investment purposes

The Sub-Fund pursues an actively managed investment strategy. Therefore, the Sub-Fund will hold a portfolio of actively selected and managed investments rather than seek to track the performance of a benchmark. Any benchmark referred to is as a point of reference against which the performance of the Sub-Fund may be measured. The securities in which the Sub-Fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
European Union 2.75%	6.60
Austria Treasury Bills -	6.18
Bundesrepublik Deutschland Bundesanleihe 1.80%	5.56
Netherlands Government Bonds 0.50%	4.53
Kingdom of Belgium Government Bonds 1.25%	4.39
Spain Government Bonds 1.00%	3.53
United Kingdom Gilt 0.88%	3.39

Security Name	% of Total Net Assets
Ireland Government Bonds 1.35%	3.26
Bundesobligation -	2.49
Franklin Sustainable Euro Green Sovereign UCITS ETF	2.46

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Government	54.39
Financial	19.99
Utilities	12.66
Industrial	3.35
Mutual Funds	2.80
Consumer, Cyclical	2.58
Communications	2.00
Consumer, Non-cyclical	0.66
Energy	0.62

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Belgium	15.96
Germany	12.85
Netherlands	11.72
France	9.99
Spain	8.15
Ireland	7.46
Austria	7.04
United Kingdom	5.05
Sweden	3.38
Italy	3.19
Other	14.26

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

For the period since inception (31 October 2023 to 30 June 2024), the Sub-Fund's security selection and sector allocation detracted from relative performance, notably positioning in corporate investment-grade financial bonds and subordinated debt (ex banking, ex insurance).

However, its duration and yield-curve positioning in eurozone bonds contributed to relative results. Local market allocation also added relative value, owing to exposure to the UK market.

Summary of Investment Objective/Policy

The Sub-Fund's aim is to pursue a sustainable investment objective, by providing exposure primarily to the European corporate green bond market with a short to mid duration of less than 5 years, whilst maximising total returns. The Sub-Fund seeks to achieve its investment objective by investing at least 90% of its Net Asset Value in sustainable investments. Such investments will primarily consist of bonds which have been labelled as "green", as described below, and are denominated in European currencies and issued by corporate issuers.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Kreditanstalt fuer Wiederaufbau 3.25%	3.71
Instituto de Credito Oficial 3.05%	3.59
Telia Co. AB 1.38%	1.81
Skandinaviska Enskilda Banken AB 4.00%	1.74
BNP Paribas SA 4.38%	1.68
FCC Servicios Medio Ambiente Holding SAU 1.66%	1.67
Sparebank 1 Oestlandet 1.75%	1.67
EDP - Energias de Portugal SA 3.88%	1.66
ASR Nederland NV 3.63%	1.65

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	61.55
Utilities	14.62
Consumer, Cyclical	4.98
Government	3.59
Communications	3.24
Energy	2.47
Industrial	1.67
Basic Materials	1.53

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Spain	16.63
France	15.49
Netherlands	11.14
Sweden	9.06
Germany	7.68
Italy	5.81
United States	4.80
Norway	4.27
Ireland	3.40
Denmark	2.53
Other	12.84

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

Franklin Sustainable Euro Green Sovereign UCITS ETF

For the period since inception (31 October 2023 to 30 June 2024), the Sub-Fund's duration positioning in eurozone bonds contributed to relative results. Its security selection and sector allocation further lifted relative returns, notably an allocation to French sovereign debt and selection in Dutch government issues.

However, exposure to Italian sovereign bonds hampered relative performance. Local market allocation added relative value, particularly exposure to the UK market.

Summary of Investment Objective/Policy

The Sub-Fund's aim is to pursue a sustainable investment objective, by providing exposure primarily to the European sovereign green bond market, whilst maximising total returns. Investment Policy. The Sub-Fund seeks to achieve its investment objective by investing at least 90% of its Net Asset Value in sustainable investments. Such investments will primarily consist of bonds which have been issued by SSA (sovereigns, sub-sovereigns, supnationals and agencies) entities.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Netherlands Government Bonds 0.50%	10.33
Kreditanstalt fuer Wiederaufbau 2.75%	9.55
European Union 2.75%	9.30
Bundesrepublik Deutschland Bundesanleihe 2.30%	7.19
Bundesrepublik Deutschland Bundesanleihe 1.80%	6.60
Ireland Government Bonds 1.35%	6.31
Spain Government Bonds 1.00%	6.04
European Union 0.40%	5.43
Kingdom of Belgium Government Bonds 1.25%	5.29
Republic of Austria Government Bonds 1.85%	4.50

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Government	84.66
Financial	10.20
Utilities	2.45
Industrial	2.00

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
Belgium	24.02
Germany	23.99
Netherlands	12.34
Spain	7.49
France	7.37
Austria	7.00
Ireland	6.31
United Kingdom	5.50
Romania	2.10
Iceland	2.00
Other	1.19

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

Franklin U.S. Equity UCITS ETF

For the financial year ended 30 June 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, industrial and health care. Individual holdings that lifted the Sub-Fund's absolute return included Meta Platforms, KLA and Qualcomm.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was real estate. Individual holdings that hindered the Sub-Fund's absolute return included Bristol-Myers Squibb, United Parcel Service and Hershey.

Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in the U.S. The Sub-Fund seeks to track the performance of the Linked Franklin US Equity Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-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 comprise 250 stocks which are selected from the Russell 1000® Index (the Investment Universe), using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility) and selecting the stocks which are rated most highly across these factors.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Broadcom, Inc.	1.20
Lam Research Corp.	1.13
Applied Materials, Inc.	1.09
Apple, Inc.	1.09
Eli Lilly & Co.	1.09
KLA Corp.	1.08
Microsoft Corp.	1.07
Accenture PLC	1.07
Regeneron Pharmaceuticals, Inc.	1.07
Meta Platforms, Inc.	1.06

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	26.30
Consumer, Cyclical	17.28
Technology	16.08
Industrial	11.06
Energy	9.31
Financial	8.68
Communications	7.69
Basic Materials	3.27
Utilities	0.07

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	96.87
Ireland	1.46
Netherlands	0.48
Jersey	0.42
Bermuda	0.21
Guernsey	0.16
Switzerland	0.14

*The index provider may adopt a classification based on different criteria.

INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF

For the financial year ended 30 June 2024, security selection modestly detracted modestly from relative returns for the period under review. Contributors to performance include bank UBS, homebuilder MDC Holdings, and Takeda Pharmaceuticals. In contrast detractors included mid-stream energy providers Williams and MPLX and health care company Elevance Health. Industry allocation also negatively impacted performance, particularly an overweight to US Treasuries, which underperformed as spreads rallied. This was partially offset by underweight exposure to the capital good and banking sectors and an overweight to the insurance segment which helped relative performance. The Sub-Fund's yield curve and duration positioning negatively impacted performance during the year. While overall duration ended near neutral to the benchmark, yield changes on specific parts of the curve were a negative.

Summary of Investment Objective/Policy

The Sub-Fund aims to provide current income from the USD fixed income market while seeking to preserve capital.

The Sub-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 Sub-Fund can invest to a lesser extent in:

- non-U.S. securities including those issued by issuers in emerging markets
- derivatives for hedging, efficient portfolio management and/or investment purposes

The Sub-Fund pursues an actively managed investment strategy. Therefore, the Sub-Fund will hold a portfolio of actively selected and managed investments rather than seek to track the performance of a benchmark. Any benchmark referred to is as a point of reference against which the performance of the Sub-Fund may be measured. The securities in which the Sub-Fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.

Top 10 Holdings

30 June 2024

Security Name	% of Total Net Assets
Danske Bank AS 5.43%	2.41
Morgan Stanley 3.59%	2.24
Citigroup, Inc. 3.67%	2.14
BNP Paribas SA 3.38%	2.11
Enel Finance International NV 3.50%	2.00
UBS Group AG 2.10%	1.94
EDP Finance BV 1.71%	1.89
Verizon Communications, Inc. 2.85%	1.80
Toronto-Dominion Bank 1.15%	1.69

Top 10 Sectors

30 June 2024

Sector	% of Total Net Assets
Financial	32.09
Consumer, Non-cyclical	21.13
Communications	12.11
Utilities	8.06
Energy	6.49
Industrial	6.17
Technology	5.77
Consumer, Cyclical	3.58
Basic Materials	2.07
Government	1.23

INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Top 10 Countries*

30 June 2024

Geographic	% of Total Net Assets
United States	76.38
Netherlands	3.89
France	3.19
Canada	2.95
Denmark	2.41
Switzerland	1.94
United Kingdom	1.52
Ireland	1.49
Norway	1.47
Bermuda	0.88
Other	2.58

*The index provider may adopt a classification based on different criteria.

REPORT OF THE DEPOSITARY TO THE SHAREHOLDERS

We have enquired into the conduct of Franklin Templeton ICAV (the “ICAV”) for the year ended 30 June 2024, in our capacity as Depositary to the ICAV. This report including the opinion has been prepared for and solely for the shareholders in the Sub-Funds of the ICAV. This report has been prepared in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended (the “UCITS Regulations”), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the ICAV in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the ICAV has been managed in that period in accordance with the provisions of the ICAV’s Instrument of Incorporation and the UCITS Regulations. It is the overall responsibility of the ICAV to comply with these provisions. If the ICAV has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the ICAV has been managed:

- (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the constitutional documentation and the appropriate regulations; and
- (ii) otherwise in accordance with the ICAV’s constitutional documentation (the “Instrument of Incorporation”) and the appropriate regulations.

Opinion

In our opinion, the ICAV has been managed during the financial year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the ICAV by the Instrument of Incorporation, the UCITS Regulations and the Central Bank’s UCITS Regulations; and
- (ii) otherwise in accordance with the provisions of the Instrument of Incorporation, the UCITS Regulations and the Central Bank UCITS Regulations.

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson’s Quay
Dublin 2
Ireland

Date: 18 October 2024

Independent auditors' report to the shareholders of the Sub-Funds of Franklin Templeton ICAV

Report on the audit of the financial statements

Opinion

In our opinion, Franklin Templeton ICAV's financial statements:

- give a true and fair view of the Sub-Funds' assets, liabilities and financial position as at 30 June 2024 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Irish Collective Asset-management Vehicles Act 2015 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report, which comprise:

- the Statement of Financial Position as at 30 June 2024;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Schedule of Investments for each of the Sub-Funds as at 30 June 2024; and
- the notes to the financial statements for each of the Sub-Funds, which include a description of the accounting policies.

Our opinion is consistent with our reporting to the Board of Directors.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the ICAV in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by IAASA's Ethical Standard were not provided to the ICAV.

We have provided no non-audit services to the ICAV in the period from 1 July 2023 to 30 June 2024.


Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 1 to the financial statements which describes the reasons why the financial statements of Franklin European Equity UCITS ETF have been prepared on a basis other than going concern.

Our audit approach

Overview

	Materiality <ul style="list-style-type: none">· Overall materiality: 50 Basis points (2023: 50 Basis points) of Net Assets Value ("NAV") at 30 June 2024 (2023: 30 June 2023) for each of the ICAV's Sub-Funds.· Performance materiality: 75%% of overall materiality.
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	<p>Audit scope</p> <ul style="list-style-type: none"> The ICAV is an open-ended investment ICAV with variable capital and engages Franklin Templeton International Services S.á r.l (the “Manager”) to manage certain duties and responsibilities with regards to the day-to-day management of the ICAV. We tailored the scope of our audit taking into account the types of investments within the Sub-Funds, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the ICAV operates. We look at each of the Sub-Funds at an individual level.
	<p>Key audit matters</p> <ul style="list-style-type: none"> Valuation of financial assets at fair value through profit or loss. Existence of financial assets at fair value through profit or loss.

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors’ professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

<i>Key audit matter</i>	<i>How our audit addressed the key audit matter</i>
<p><i>Valuation of financial assets at fair value through profit or loss.</i></p> <p>See accounting policy 1(c) of the financial statements for further details. The financial assets at fair value through profit or loss included in the Statement of Financial Position for each of the Sub-Funds as at 30 June 2024 are measured at fair value in accordance with Financial Reporting Standard 102. This is considered a key audit matter as it represents the principal element of the financial statements.</p>	<p>We tested each Sub-Fund’s investment portfolio by independently verifying the valuation of the investments to third party vendor sources.</p> <p>For some equity positions where we could not price using independent third-party vendors, we corroborated management’s price source.</p> <p>No material matters were noted as a result of performing these procedures.</p>
<p><i>Existence of financial assets at fair value through profit or loss.</i></p> <p>See accounting policy 1(c) of the financial statements of the ICAV for further details. The financial assets at fair value through profit or loss included in the Statement of Financial Position for each of the Sub-Funds are held in the Sub-Fund’s name as at 30 June 2024. This is considered a key audit matter as it represents the principal element of the financial statements</p>	<p>We obtained independent confirmation from the Depositary and counterparties of the investment portfolio of each Sub-Fund as at 30 June 2024 and reconciled the Depositary and counterparty confirmations to the accounting records.</p> <p>For some forward currency contracts where we did not receive counterparty confirmations, and which have already matured, we liquidated these to bank statements to verify that they were in existence as at 30 June 2024.</p> <p>No material matters were noted as a result of performing these procedures.</p>

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the ICAV, the accounting processes and controls, and the industry in which it operates.

The directors control the affairs of the ICAV and are responsible for the overall investment policy which is determined by them. The ICAV engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the ICAV. The Manager has delegated certain responsibilities to Franklin Advisers, Inc, Franklin Templeton Institutional, LLC, Franklin Templeton Investment Management Limited and Franklin Advisory Services LLC (the 'Investment Managers') and to State Street Fund Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The ICAV has appointed State Street Custodial Services (Ireland) Limited (the "Depository") to act as Depository of the ICAV's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a sub-fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the ICAV's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the ICAV's Sub-Funds as follows:

<i>Overall materiality and how we determined it</i>	50 Basis points (2023: 50 Basis points) of Net Assets Value ("NAV") at 30 June 2024 (2023: 30 June 2023) for each of the ICAV's Sub-Funds.
<i>Rationale for benchmark applied</i>	We have applied this benchmark because the main objective of the ICAV is to provide investors with a total return at a sub-fund level, taking account of the capital and income returns.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75%% of overall materiality.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each sub-fund's NAV, for NAV per share impacting differences (2023: 5 basis points of each sub-fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

With the exception of Franklin European Equity UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, our evaluation of the directors' assessment of the Sub-Funds' ability to continue to adopt the going concern basis of accounting included:

- We obtained an understanding of the key indicators that are monitored with respect to going concern assumption and management's future plans for the ICAV and Sub-Funds' over the going concern period (being 12 months from the date of approval of the financial statements);
- We reviewed available board minutes during the period under audit and those available up to the date of this report;
- We considered post year end capital activity by reviewing the underlying accounting records;
- We made enquiries of management with respect to any planned significant redemptions of which they have been informed; and
- We considered the liquidity risk management techniques which are available to the ICAV and Sub-Funds.

With the exception of Franklin European Equity UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other

than going concern above, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Sub-Funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

With the exception of Franklin European Equity UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, in auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Sub-Funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Based on the responsibilities described above and our work undertaken in the course of the audit, the Irish Collective Asset-management Vehicles Act 2015 requires us to also report the opinion as described below:

Directors' Report

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 June 2024 is consistent with the financial statements.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Sub-Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the ICAV or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the ICAV and industry, we identified the principal risks of non-compliance with laws and regulations related to breaches of Irish legislation and Central Bank of Ireland regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Irish Collective Asset-management Vehicles Act 2015 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including

the risk of override of controls), and determined that the principal risks were related to management override of controls.

Audit procedures performed by the engagement team included:

- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Identifying and testing journal entries that met our specific risk based criteria;
- Testing accounting estimates and judgements and considered potential for management bias;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- Reviewing minutes of the meetings of the board of directors; and
- Reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the shareholders of each of the Sub-Funds as a body in accordance with section 120 of the Irish Collective Asset-management Vehicles Act 2015 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Irish Collective Asset-management Vehicles Act 2015 exception reporting

Directors' remuneration

Under the Irish Collective Asset-management Vehicles Act 2015 we are required to report to you if, in our opinion, the disclosures of directors' remuneration specified by section 117 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Appointment

We were appointed by the Board of Directors on 22 June 2018 to audit the financial statements for the year ended 30 June 2018 and subsequent financial periods. The period of total uninterrupted engagement is 7 years, covering the years ended 30 June 2018 to 30 June 2024.

David Pickerill
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
18 October 2024

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF* EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	3,757,649	48,535,408	43,646,949	11,804,515	373,213,121	-	63,212,816
Unrealised gain on futures contracts	1(c)	-	-	645	-	-	-	-
Cash and cash equivalents	1(d), 7	839	2,039,072	2,937,194	98,380	3,045,205	-	119,193
Other receivables	8	2,683	637,880	430,599	260,523	2,438,929	-	688,694
Total current assets		3,761,171	51,212,360	47,015,387	12,163,418	378,697,255	-	64,020,703
Current liabilities								
Unrealised loss on futures contracts	1(c)	-	-	-	-	-	-	(8,984)
Other payables	9	(916)	(14,720)	(3,147,358)	(1,374)	(46,090)	-	(13,035)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(916)	(14,720)	(3,147,358)	(1,374)	(46,090)	-	(22,019)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		3,760,255	51,197,640	43,868,029	12,162,044	378,651,165	-	63,998,684

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF* USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	56,324,507	29,619,140	529,982,559	7,547,506	933,315,279	813,220,514	12,504,465
Unrealised gain on futures contracts	1(c)	-	13,381	-	-	273,079	50,196	180
Cash and cash equivalents	1(d), 7	142,938	288,235	1,293,055	3,620	16,901,534	817,925	66,054
Other receivables	8	198,123	436,423	4,082,580	2,026	4,872,537	1,821,016	35,677
Total current assets		56,665,568	30,357,179	535,358,194	7,553,152	955,362,429	815,909,651	12,606,376
Current liabilities								
Unrealised loss on futures contracts	1(c)	-	-	(119,143)	-	-	-	-
Other payables	9	(360,322)	(5,990)	(87,192)	(112)	(27,946,326)	(58,250)	(29,913)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(360,322)	(5,990)	(206,335)	(112)	(27,946,326)	(58,250)	(29,913)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		56,305,246	30,351,189	535,151,859	7,553,040	927,416,103	815,851,401	12,576,463

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024 (continued)

	Note	Franklin Future of Food UCITS ETF* USD	Franklin Future of Health & Wellness UCITS ETF* USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF* USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	2,375,958	2,618,188	19,279,528	47,066,754	5,162,298	5,455,009	48,698,631
Cash and cash equivalents	1(d), 7	-	1,517	31,779	4,833	26,380	29,780	21,918
Other receivables	8	4,915	1,549	68,226	64,146	22,940	14,477	28,578
Total current assets		2,380,873	2,621,254	19,379,533	47,135,733	5,211,618	5,499,266	48,749,127
Current liabilities								
Unrealised loss on futures contracts	1(c)	-	-	(241)	-	(1,040)	-	-
Bank overdraft		(1,078)	-	-	-	-	-	-
Other payables	9	(593)	(652)	(53,743)	(24,139)	(1,410)	(43,883)	(9,894)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(1,671)	(652)	(53,984)	(24,139)	(2,450)	(43,883)	(9,894)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		2,379,202	2,620,602	19,325,549	47,111,594	5,209,168	5,455,383	48,739,233

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024 (continued)

	Note	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	349,289,603	48,886,700	318,492,886	28,418,836	55,323,622	96,023,810	9,237,545
Unrealised gain on futures contracts	1(c)	-	-	33,000	-	-	-	-
Unrealised gain on forward foreign currency contracts	1(c)	-	-	10,171	-	-	-	-
Cash and cash equivalents	1(d), 7	154,951	68,036	3,975,002	1,574,619	809,536	681,675	8,105
Collateral		-	-	316,000	-	-	-	-
Other receivables	8	129,799	3,859,988	3,036,912	358,238	396,945	11,033,353	116,054
Total current assets		349,574,353	52,814,724	325,863,971	30,351,693	56,530,103	107,738,838	9,361,704
Current liabilities								
Unrealised loss on futures contracts	1(c)	-	(1,400)	(55,350)	-	(16,660)	(3,474)	-
Unrealised loss on forward foreign currency contracts	1(c)	-	-	(277,101)	(3,118)	(35,770)	-	-
Other payables	9	(19,141)	(3,777,130)	(3,992,351)	(4,313)	(770,627)	(11,465,128)	(2,718)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(19,141)	(3,778,530)	(4,324,802)	(7,431)	(823,057)	(11,468,602)	(2,718)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		349,555,212	49,036,194	321,539,169	30,344,262	55,707,046	96,270,236	9,358,986

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Joseph Keane

Fionnuala Doris

Director

Director

Date: 18 October 2024

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2023

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	2,905,321	56,888,680	37,832,830	481,726,301	5,008,754	46,032,550	10,300,374
Unrealised gain on futures contracts	1(c)	-	-	-	526,875	-	2,200	-
Cash and cash equivalents	1(d), 7	2,651	4,503,540	26,385	22,630,896	4,490	36,037	51,714
Other receivables	8	3,331	766,665	525,216	6,654,675	28,000	470,109	152,918
Total current assets		2,911,303	62,158,885	38,384,431	511,538,747	5,041,244	46,540,896	10,505,006
Current liabilities								
Unrealised loss on futures contracts	1(c)	-	-	(3,480)	-	(102)	-	(1,370)
Unrealised loss on forward foreign currency contracts	1(c)	-	-	(2)	-	-	-	-
Other payables	9	(1,832)	(20,792)	(135,722)	(30,470)	(7,065)	(9,867)	(32,462)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(1,832)	(20,792)	(139,204)	(30,470)	(7,167)	(9,867)	(33,832)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		2,909,471	62,138,093	38,245,227	511,508,277	5,034,077	46,531,029	10,471,174

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2023 (continued)

	Note	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	32,029,116	259,813,958	267,054,868	447,748,053	4,618,673	28,127,826	47,522,583
Unrealised gain on futures contracts	1(c)	-	25,907	19,825	-	30	227	-
Cash and cash equivalents	1(d), 7	315,402	622,915	701,721	776,466	16,911	47,212	-
Other receivables	8	491,524	5,708,267	7,525,052	1,242,778	58,325	109,832	108,830
Total current assets		32,836,042	266,171,047	275,301,466	449,767,297	4,693,939	28,285,097	47,631,413
Current liabilities								
Unrealised loss on futures contracts	1(c)	(914)	(32,948)	-	(8,585)	-	-	-
Bank overdraft		-	-	-	-	-	-	(21,983)
Other payables	9	(93,144)	(4,406,151)	(10,047,766)	(34,505)	(14,115)	(23,183)	(30,644)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(94,058)	(4,439,099)	(10,047,766)	(43,090)	(14,115)	(23,183)	(52,627)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		32,741,984	261,731,948	265,253,700	449,724,207	4,679,824	28,261,914	47,578,786

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2023 (continued)

	Note	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities	1(c)	16,130,868	5,074,736	155,539,117	30,224,706	250,176,823	128,432,379	9,208,438
Unrealised gain on futures contracts	1(c)	-	-	7,283	-	97,912	2,139	-
Unrealised gain on forward foreign currency contracts	1(c)	-	-	-	-	2,124	-	-
Cash and cash equivalents	1(d), 7	36,466	8,153	633,591	19,113	6,435,436	42,941	37,178
Cash held with brokers		-	-	-	-	278,000	-	-
Other receivables	8	42,186	18,888	28,860,370	38,308	4,140,688	140,520	96,613
Total current assets		16,209,520	5,101,777	185,040,361	30,282,127	261,130,983	128,617,979	9,342,229
Current liabilities								
Unrealised loss on futures contracts	1(c)	(415)	-	-	(204)	(19,950)	-	-
Unrealised loss on forward foreign currency contracts	1(c)	-	-	-	-	(250,303)	-	-
Other payables	9	(3,019)	(23,653)	(29,252,583)	(3,702)	(2,032,943)	(27,263)	(3,105)
Total current liabilities excluding net assets attributable to holders of redeemable participating shares		(3,434)	(23,653)	(29,252,583)	(3,906)	(2,303,196)	(27,263)	(3,105)
Net assets attributable to holders of redeemable participating shares ("Net Assets")		16,206,086	5,078,124	155,787,778	30,278,221	258,827,787	128,590,716	9,339,124

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF* EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Income:								
Dividend income	1(f)	18,590	-	2,057,183	-	-	6,510	2,829,332
Interest income	1(f)	41	3,129,032	113	228,631	11,001,641	52	2,550
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	843,737	(194,830)	3,897,117	266,343	6,213,035	131,846	6,045,840
Total investment income		862,368	2,934,202	5,954,413	494,974	17,214,676	138,408	8,877,722
Expenses:								
Operating expenses	5	(9,629)	(204,646)	(207,062)	(8,823)	(385,410)	-	(145,579)
Net income		852,739	2,729,556	5,747,351	486,151	16,829,266	138,408	8,732,143
Finance costs:								
Distributions to holders of redeemable participating shares	12	-	-	-	(254,638)	(8,413,267)	-	(2,666,540)
Interest expense	1(f)	-	(220)	(1,063)	-	-	(5,357)	(291)
Taxation:								
Withholding tax	1(j), 2	(1,955)	135	(228,175)	(1,220)	(9,760)	(981)	(156,893)
Capital gains tax	2	-	-	(156,836)	-	-	-	-
Increase in Net assets attributable to holders of redeemable participating shares from investment activities		850,784	2,729,471	5,361,277	230,293	8,406,239	132,070	5,908,419

* The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities with the exception of Franklin European Equity UCITS ETF whose financial statements are prepared on basis other than going concern. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 June 2024 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF* USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD
Income:								
Dividend income	1(f)	567,927	2,413,474	11,121,040	2,478	6,417,691	10,548,724	167,659
Interest income	1(f)	1,317	1,952	20,399	-	1,387	22,104	141
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	3,335,411	(4,769,153)	(7,144,057)	8,029	166,478,643	50,007,878	2,754,408
Total investment income/(loss)		3,904,655	(2,353,727)	3,997,382	10,507	172,897,721	60,578,706	2,922,208
Expenses:								
Operating expenses	5	(73,390)	(64,678)	(613,188)	(112)	(1,165,777)	(507,489)	(14,594)
Net income/(loss)		3,831,265	(2,418,405)	3,384,194	10,395	171,731,944	60,071,217	2,907,614
Finance costs:								
Interest expense	1(f)	(1,742)	(132)	(80)	-	(4,670)	(22,284)	-
Taxation:								
Withholding tax	1(j), 2	(72,410)	(202,727)	(697,389)	(447)	(1,303,999)	(1,794,511)	(35,561)
Capital gains tax	2	(251,492)	-	-	-	(21,553,965)	-	-
Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities		3,505,621	(2,621,264)	2,686,725	9,948	148,869,310	58,254,422	2,872,053

* The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities with the exception of Franklin European Equity UCITS ETF whose financial statements are prepared on basis other than going concern. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 June 2024 (continued)

	Note	Franklin Future of Food UCITS ETF* USD	Franklin Future of Health & Wellness UCITS ETF* USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF* USD
Income:								
Dividend income	1(f)	59,494	36,341	647,170	1,560,293	181,826	119,602	111,270
Interest income	1(f)	9	21	1,077	1,494	181	289	1,748
Net (loss)/gain on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	(157,202)	128,102	634,978	4,852,448	(2,436,999)	317,838	778,490
Total investment (loss)/income		(97,699)	164,464	1,283,225	6,414,235	(2,254,992)	437,729	891,508
Expenses:								
Operating expenses	5	(7,093)	(7,321)	(65,526)	(137,163)	(25,324)	(13,979)	(13,407)
Net (loss)/income		(104,792)	157,143	1,217,699	6,277,072	(2,280,316)	423,750	878,101
Finance costs:								
Distributions to holders of redeemable participating shares	12	-	-	-	(1,145,910)	-	-	-
Interest expense	1(f)	-	-	(838)	(172)	(396)	(32)	-
Taxation:								
Withholding tax	1(j), 2	(6,978)	(5,683)	(80,903)	(225,970)	(10,689)	(15,305)	(15,214)
Capital gains tax	2	-	-	(486)	(2,023)	-	(31,154)	-
(Decrease)/increase in Net assets attributable to holders of redeemable participating shares from investment activities		(111,770)	151,460	1,135,472	4,902,997	(2,291,401)	377,259	862,887

* The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities with the exception of Franklin European Equity UCITS ETF whose financial statements are prepared on basis other than going concern. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 June 2024 (continued)

	Note	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Income:								
Dividend income	1(f)	3,031,890	1,134,801	-	-	-	3,674,523	-
Interest income	1(f)	10,175	1,357	7,521,907	667,603	760,193	6,481	466,910
Net gain on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	54,514,119	4,395,105	4,098,829	530,269	229,310	19,133,939	42,155
Total investment income		57,556,184	5,531,263	11,620,736	1,197,872	989,503	22,814,943	509,065
Expenses:								
Operating expenses	5	(157,798)	(61,977)	(455,950)	(31,198)	(43,883)	(384,041)	(37,139)
Net income		57,398,386	5,469,286	11,164,786	1,166,674	945,620	22,430,902	471,926
Finance costs:								
Distributions to holders of redeemable participating shares	12	-	-	-	-	-	-	(396,215)
Interest expense	1(f)	-	-	-	-	-	(1,202)	-
Taxation:								
Withholding tax	1(j), 2	(473,438)	(117,970)	(7,320)	(4,880)	-	(556,938)	-
Increase in Net assets attributable to holders of redeemable participating shares from investment activities		56,924,948	5,351,316	11,157,466	1,161,794	945,620	21,872,762	75,711

* The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities with the exception of Franklin European Equity UCITS ETF whose financial statements are prepared on basis other than going concern. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 June 2023

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF* USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
Income:								
Dividend income	1(f)	10,605	-	2,414,409	-	275,818	2,551,286	494,878
Interest income	1(f)	6	2,909,819	12,140	6,966,909	-	849	884
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	520,224	2,831,424	74,835	(188,962)	619,992	(1,004,181)	(108,628)
Total investment income		530,835	5,741,243	2,501,384	6,777,947	895,810	1,547,954	387,134
Expenses:								
Operating expenses	5	(5,822)	(202,841)	(154,750)	(298,113)	(13,432)	(96,450)	(30,497)
Net income		525,013	5,538,402	2,346,634	6,479,834	882,378	1,451,504	356,637
Finance costs:								
Distributions to holders of redeemable participating shares	12	-	-	-	(6,320,080)	-	(2,103,855)	-
Interest expense	1(f)	-	(232)	(1,251)	(261,117)	(714)	(1,179)	(215)
Taxation:								
Withholding tax	1(j), 2	(908)	(175)	(289,658)	2,934	(25,581)	(140,673)	(65,549)
Capital gains tax	2	-	-	(38,947)	-	-	-	(11,621)
Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities		524,105	5,537,995	2,016,778	(98,429)	856,083	(794,203)	279,252

* The Sub-Fund launched post 30 June 2022. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment and continuing activities with the exception of Franklin European Equity UCITS ETF. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 June 2023 (continued)

	Note	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD
Income:								
Dividend income	1(f)	3,004,108	5,556,539	2,964,235	9,475,963	132,738	1,004,844	1,763,698
Interest income	1(f)	-	10,520	34,558	4,834	5	862	1,635
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	5,026,228	(44,114,659)	21,186,342	34,983,105	139,640	2,980,990	1,682,500
Total investment income/(loss)		8,030,336	(38,547,600)	24,185,135	44,463,902	272,383	3,986,696	3,447,833
Expenses:								
Operating expenses	5	(52,815)	(470,907)	(350,592)	(344,553)	(4,257)	(115,663)	(204,306)
Net income/(loss)		7,977,521	(39,018,507)	23,834,543	44,119,349	268,126	3,871,033	3,243,527
Finance costs:								
Distributions to holders of redeemable participating shares	12	-	-	-	-	-	-	(1,358,120)
Interest expense	1(f)	(1,470)	(188)	(6,331)	(308)	-	(347)	(811)
Taxation:								
Withholding tax	1(j), 2	(164,931)	(412,735)	(609,336)	(1,436,603)	(28,505)	(140,600)	(231,584)
Capital gains tax	2	-	-	(2,861,646)	-	-	(7,647)	(12,845)
Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities		7,811,120	(39,431,430)	20,357,230	42,682,438	239,621	3,722,439	1,640,167

Gains and losses arose solely from investment and continuing activities with the exception of Franklin European Equity UCITS ETF. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the year ended 30 June 2023 (continued)

	Note	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF* USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Income:								
Dividend income	1(f)	133,353	60,856	1,765,245	694,124	-	2,976,332	-
Interest income	1(f)	1,222	(48)	2,483	398	3,405,761	2,355	433,054
Net (loss)/gain on financial assets/liabilities at fair value through profit or loss	1(b), 1(c), 4	(1,812,551)	83,097	22,289,093	2,949,848	(7,453,004)	13,331,590	(288,725)
Total investment (loss)/income		(1,677,976)	143,905	24,056,821	3,644,370	(4,047,243)	16,310,277	144,329
Expenses:								
Operating expenses	5	(12,776)	(2,790)	(78,973)	(31,819)	(458,295)	(291,112)	(44,622)
Net (loss)/income		(1,690,752)	141,115	23,977,848	3,612,551	(4,505,538)	16,019,165	99,707
Finance costs:								
Distributions to holders of redeemable participating shares	12	-	-	-	-	-	-	(329,385)
Interest expense	1(f)	(1,174)	(48)	(807)	(63)	(37,238)	-	-
Taxation:								
Withholding tax	1(j), 2	(7,875)	(7,264)	(275,502)	(75,281)	-	(452,924)	-
Capital gains tax	2	-	(18,342)	-	-	-	-	-
(Decrease)/increase in Net assets attributable to holders of redeemable participating shares from investment activities		(1,699,801)	115,461	23,701,539	3,537,207	(4,542,776)	15,566,241	(229,678)

* The Sub-Fund launched post 30 June 2022. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment and continuing activities with the exception of Franklin European Equity UCITS ETF. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

For the year ended 30 June 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF* EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the year		2,909,471	62,138,093	38,245,227	-	511,508,277	5,034,077	46,531,029
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		850,784	2,729,471	5,361,277	230,293	8,406,239	132,070	5,908,419
Proceeds from the issuance of redeemable participating shares	3	-	-	2,711,124	11,931,751	137,162,660	-	32,140,351
Payments for the redemption of redeemable participating shares	3	-	(13,669,924)	(2,449,599)	-	(278,426,011)	(5,166,147)	(20,581,115)
Increase/(decrease) in net assets resulting from share transactions		-	(13,669,924)	261,525	11,931,751	(141,263,351)	(5,166,147)	11,559,236
Net assets attributable to holders of redeemable participating shares at the end of the year		3,760,255	51,197,640	43,868,029	12,162,044	378,651,165	-	63,998,684

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the year ended 30 June 2024 (continued)

	Note	Franklin FTSE Asia ex China UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF* USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the year		10,471,174	32,741,984	261,731,948	-	265,253,700	449,724,207	4,679,824
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		3,505,621	(2,621,264)	2,686,725	9,948	148,869,310	58,254,422	2,872,053
Proceeds from the issuance of redeemable participating shares	3	42,328,451	7,684,648	322,364,883	7,543,092	521,251,082	349,815,329	7,799,592
Payments for the redemption of redeemable participating shares	3	-	(7,454,179)	(51,631,697)	-	(7,957,989)	(41,942,557)	(2,775,006)
Increase/(decrease) in net assets resulting from share transactions		42,328,451	230,469	270,733,186	7,543,092	513,293,093	307,872,772	5,024,586
Net assets attributable to holders of redeemable participating shares at the end of the year		56,305,246	30,351,189	535,151,859	7,553,040	927,416,103	815,851,401	12,576,463

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the year ended 30 June 2024 (continued)

	Note	Franklin Future of Food UCITS ETF* USD	Franklin Future of Health & Wellness UCITS ETF* USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF* USD
Net assets attributable to holders of redeemable participating shares at the beginning of the year		-	-	28,261,914	47,578,786	16,206,086	5,078,124	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		(111,770)	151,460	1,135,472	4,902,997	(2,291,401)	377,259	862,887
Proceeds from the issuance of redeemable participating shares	3	2,490,972	2,469,142	-	3,378,908	2,086,487	-	47,876,346
Payments for the redemption of redeemable participating shares	3	-	-	(10,071,837)	(8,749,097)	(10,792,004)	-	-
Increase/(decrease) in net assets resulting from share transactions		2,490,972	2,469,142	(10,071,837)	(5,370,189)	(8,705,517)	-	47,876,346
Net assets attributable to holders of redeemable participating shares at the end of the year		2,379,202	2,620,602	19,325,549	47,111,594	5,209,168	5,455,383	48,739,233

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the year ended 30 June 2024 (continued)

	Note	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the year		155,787,778	30,278,221	258,827,787	-	-	128,590,716	9,339,124
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		56,924,948	5,351,316	11,157,466	1,161,794	945,620	21,872,762	75,711
Proceeds from the issuance of redeemable participating shares	3	162,134,612	17,045,485	163,805,205	29,182,468	55,818,885	79,145,290	4,666,644
Payments for the redemption of redeemable participating shares	3	(25,292,126)	(3,638,828)	(112,251,289)	-	(1,057,459)	(133,338,532)	(4,722,493)
Increase/(decrease) in net assets resulting from share transactions		136,842,486	13,406,657	51,553,916	29,182,468	54,761,426	(54,193,242)	(55,849)
Net assets attributable to holders of redeemable participating shares at the end of the year		349,555,212	49,036,194	321,539,169	30,344,262	55,707,046	96,270,236	9,358,986

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the year ended 30 June 2023

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF* USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the year		-	29,851,589	31,528,323	672,845,051	5,839,568	31,034,287	5,144,978
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		524,105	5,537,995	2,016,778	(98,429)	856,083	(794,203)	279,252
Proceeds from the issuance of redeemable participating shares	3	2,385,366	42,482,473	4,700,126	230,390,905	1,556,647	18,829,312	5,046,944
Payments for the redemption of redeemable participating shares	3	-	(15,733,964)	-	(391,629,250)	(3,218,221)	(2,538,367)	-
Increase/(decrease) in net assets resulting from share transactions		2,385,366	26,748,509	4,700,126	(161,238,345)	(1,661,574)	16,290,945	5,046,944
Net assets attributable to holders of redeemable participating shares at the end of the year		2,909,471	62,138,093	38,245,227	511,508,277	5,034,077	46,531,029	10,471,174

* The Sub-Fund launched post 30 June 2022. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the year ended 30 June 2023 (continued)

	Note	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the year		27,282,986	241,165,019	122,416,418	291,261,525	2,082,954	25,222,243	40,334,173
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		7,811,120	(39,431,430)	20,357,230	42,682,438	239,621	3,722,439	1,640,167
Proceeds from the issuance of redeemable participating shares	3	6,298,521	107,267,570	125,823,559	124,570,167	2,357,249	12,758,923	11,580,847
Payments for the redemption of redeemable participating shares	3	(8,650,643)	(47,269,211)	(3,343,507)	(8,789,923)	-	(13,441,691)	(5,976,401)
Increase/(decrease) in net assets resulting from share transactions		(2,352,122)	59,998,359	122,480,052	115,780,244	2,357,249	(682,768)	5,604,446
Net assets attributable to holders of redeemable participating shares at the end of the year		32,741,984	261,731,948	265,253,700	449,724,207	4,679,824	28,261,914	47,578,786

The accompanying notes are an integral part of the annual financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the year ended 30 June 2023 (continued)

	Note	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF* USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the year		2,578,067	-	109,374,448	14,243,032	83,936,003	94,049,290	13,105,918
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities		(1,699,801)	115,461	23,701,539	3,537,207	(4,542,776)	15,566,241	(229,678)
Proceeds from the issuance of redeemable participating shares	3	15,327,820	4,962,663	67,841,349	12,497,982	209,508,367	39,525,865	-
Payments for the redemption of redeemable participating shares	3	-	-	(45,129,558)	-	(30,073,807)	(20,550,680)	(3,537,116)
Increase/(decrease) in net assets resulting from share transactions		15,327,820	4,962,663	22,711,791	12,497,982	179,434,560	18,975,185	(3,537,116)
Net assets attributable to holders of redeemable participating shares at the end of the year		16,206,086	5,078,124	155,787,778	30,278,221	258,827,787	128,590,716	9,339,124

* The Sub-Fund launched post 30 June 2022. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the annual financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. Significant Accounting Policies

The policies have been consistently applied to all years presented, unless otherwise stated. The principal accounting policies and estimation techniques applied in the preparation of these financial statements are set out below. Please refer to the general information section of the financial statements for details of how the ICAV is structured.

These audited financial statements for the ICAV are prepared for the year ended 30 June 2024.

a) Basis of Preparation

The ICAV's financial statements have been prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), Irish statute comprising the Irish Collective Asset-management Vehicles Act 2015 (as amended) (the "ICAV Act") and the UCITS Regulations.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

In preparation of financial statements in conformity with FRS 102, the ICAV is required to make certain accounting estimates and assumptions. Actual results may differ from these estimates and assumptions. The Directors believe that any estimates used in preparing the financial statements are reasonable and prudent. Critical accounting estimates are those which involve the most complex or subjective judgments or assessments. The areas of the ICAV's business that typically require such estimates are the determination of the fair value of financial assets and liabilities.

Certain reclassifications have been made to previously reported amounts to conform to current period presentation, which had no impact on reported net assets.

The financial statements for all Sub-Funds other than the Franklin European Equity UCITS ETF have been prepared on a going concern basis as the Directors are of the view that the ICAV will continue in operational existence for twelve months from the date of approval of these financial statements ("the period of assessment"). The financial statements for Franklin European Equity UCITS ETF have been prepared on a basis other than going concern as this Sub-Fund ceased trading on 16 November 2023.

The ICAV is availing of the exemption available to open-ended investment funds under FRS 102 and is not presenting a cash flow statement.

Fair value of financial instruments

FRS 102, the accounting standard applicable in the United Kingdom and Ireland, requires that a reporting entity, in accounting for its financial instruments apply either a) the full provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS 102, b) the recognition and measurement provisions of IAS 39 "Financial Instruments: Recognition and Measurement" and only the disclosure requirements of Sections 11 and 12 of FRS 102; or c) the recognition and measurement provisions of International Financial Reporting Standards ("IFRS") 9, "Financial Instruments" and/or IAS 39 (as amended following the publication of IFRS 9) and only the disclosure requirements of Sections 11 and 12 of FRS 102. The ICAV has chosen to implement the recognition and measurement provisions of IAS 39 and only the disclosure requirements of Sections 11 and 12.

b) Functional and Presentation Currency

Items included in each Sub-Fund's financial statements are measured using the currency of the primary economic environment in which the relevant Sub-Fund operates (the "functional currency"). The functional or base currency of each Sub-Fund is detailed in the General Information section. The ICAV also has adopted these functional currencies as the presentation currency of each of the Sub-Funds.

Transactions in foreign currencies are translated into the functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency of the Sub-Fund at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency of the Sub-Fund at the exchange rate at the date on which fair value was determined.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

1. Significant Accounting Policies (continued)

b) Functional and Presentation Currency (continued)

Any foreign currency differences arising on retranslation are recognised in the Condensed Statement of Comprehensive Income in net gain/(loss) on investment activities, including those arising on financial instruments at fair value through profit or loss ("FVTPL"), which are recognised as a component of net gain/(loss) on investment activities at fair value through profit or loss.

c) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss

Classification

Financial assets and liabilities at FVTPL have two sub-categories: financial assets and financial liabilities held for trading and those designated by management at FVTPL at inception.

All instruments on the Sub-Funds' Schedule of Investments are classified at FVTPL. Gains and losses from changes in the fair value of the financial assets and financial liabilities at FVTPL category are included in the Statement of Comprehensive Income in Net gain/(loss) on financial assets/liabilities at fair value through profit or loss.

Recognition and Derecognition

Recognition and initial measurement

Purchases and sales of investments are recognised as of the day the transaction takes place (trade date), the date on which the Sub-Fund commits to purchase or sell the asset. Other financial assets and liabilities are recognised on the date in which they originated. Investments are initially recognised at fair value, and transaction costs for all financial assets and financial liabilities carried at FVTPL are expensed as incurred. Financial assets and financial liabilities not at FVTPL are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue.

De-recognition

Investments are de-recognised when the rights to receive cash flows from the investments have expired or the relevant Sub-Fund has transferred substantially all risks and rewards of ownership. On de-recognition of a financial asset, the difference between the carrying amount of the asset and consideration received is recognised in the Statement of Comprehensive Income using the average cost methodology. Financial liabilities are derecognised when the contractual obligations are discharged, cancelled or expired.

Expected Credit Losses

As at 30 June 2024 and 30 June 2023 all other receivables/cash are held with well capitalised counterparties and are due to be settled within one year. Management considered the probability of default to be close to zero. As a result, no loss allowance has been recognised based on 12 month expected credit losses as any such impairment would be wholly insignificant to the ICAV.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the relevant Sub-Fund has access at that date.

i) Transferable Securities

When available, the Sub-Funds measure the fair value of an investment using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. Sub-Funds measure instruments quoted in an active market at a last traded in the case of equity instruments and mid-market prices in the case of corporate and government bonds, because this price provides a reasonable approximation of exit price.

If there is no quoted price in an active market, then the Sub-Fund uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. The Sub-Fund recognises transfers between levels of the fair value hierarchy as at the end of the reporting year during which the change has occurred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

1. Significant Accounting Policies (continued)

c) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss (continued)

Fair Value Measurement (continued)

ii) Forward Currency Contracts

A Sub-Fund may enter into forward currency contracts to hedge against exchange rate risk or, in the case of actively managed Sub-Funds, take currency positions reflecting portfolio managers views. A forward currency contract allows the Sub-Funds to purchase or sell a specific currency on a future date at a price set at the time of the contract. Performance may be significantly influenced by movements in foreign exchange rates because currency positions held by a Sub-Fund may not correspond with the currency of the securities invested in.

The unrealised gain or loss on forward currency contracts is calculated as the difference between the contract price and the spot price as at the reporting period end. All changes in fair value are recognised within net gain/(loss) on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income. Any realised gains and losses on maturity of forward currency contracts are calculated based on contract basis of the investment in local currency and are included in net gains/(losses) on investment activities at fair value through profit or loss in the Statement of Comprehensive Income.

iii) Futures contracts

Futures contracts are commitments either to purchase or sell a designated financial instrument, currency, commodity or an index at a specified future date for a specified price and may be settled in cash or another financial asset. Futures are standardised exchange-traded contracts. Initial margin requirements for futures are met in cash or other instruments, and changes in the future contract values are settled daily.

Daily fluctuations in the value of a futures contract are recorded as unrealised gains or losses and as realised gains or losses when the position is closed. Realised gains and losses are recognised using the First In First Out ("FIFO") costing methodology. All changes in fair value are recognised within net gain/(loss) on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

d) Amortised Cost

Financial assets and financial liabilities other than those at FVTPL are held at amortised cost. The amortised cost of the financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the accumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment.

i) Cash and Cash Equivalents, Bank Overdraft and Margin Cash

Cash comprises current deposits with banks and bank overdrafts. Cash and cash equivalents are short-term highly liquid investments with a maturity date of 3 months or less that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. Cash and cash equivalents are held with State Street Custodial Services (Ireland) Limited and are stated at fair value. As at 30 June 2024, margin cash balances are held with J.P. Morgan (30 June 2023: margin cash balances were held with J.P. Morgan) and are included in Note 7. Bank overdrafts are held with State Street Custodial Services (Ireland) Limited and valued at face value, together with accrued interest where applicable.

ii) Debtors and Creditors

Debtors are recognised at fair value plus transaction costs that are directly attributable to their acquisition origination. Creditors are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition origination. They are subsequently measured at amortised cost.

e) Right of Offset

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, the ICAV or the Sub-Funds have a legal right to set off the amounts and intend either to settle on a net basis or to realise the asset and settle the liability simultaneously. Income and expenses are presented on a net basis for gains and losses from financial instruments at fair value through profit and loss and foreign exchange gains and losses. The ICAV's financial assets and financial liabilities are not subject to offsetting, enforceable master netting arrangements and similar agreements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

1. Significant Accounting Policies (continued)

f) Investment Income

The Sub-Funds receives investment income from the assets and investments held. The measurement and presentation of the income type is outlined below:

i) Dividend income

Dividend income arising on the underlying equity investments of the Sub-Funds is recognised as income of the relevant Sub-Fund on the ex-dividend date. Income is shown gross of any non-recoverable withholding taxes, which is disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

ii) Interest income/interest expense

Interest income/interest expense which includes any accretion of discount and amortisation of premiums is recognised as income/expense of the relevant Sub-Fund of the ICAV on an effective interest basis in line with the contractual terms, in the Statement of Comprehensive Income.

g) Expenses

All expenses are recognised in the Statement of Comprehensive Income on an accruals basis. Note 5 provides additional details of the fees and expenses of the Sub-Funds.

Expenses arising on the disposal of investments are deducted from the disposal proceeds.

h) Realised Gains and Losses

Realised gains and losses on sale of investments are calculated based on the average book cost of the investment in local currency and are included in Net gain/(loss) on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

i) Unrealised Gains & Losses

Unrealised gains and losses on investments are the difference between the original cost of the investment and its value at the reporting period end and are included in Net gain/(loss) on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

j) Taxation

Dividend and interest income received by the Sub-Funds may be subject to withholding tax imposed in the country of origin. Investment income is recorded gross of such taxes and the corresponding withholding tax is recognised as a tax expense. Withholding tax reclaims receivable are recorded as other receivables in the Statement of Financial Position.

Many of the foreign countries in which the Sub-Funds invest have tax laws that indicate that capital gains taxes may be applicable to non-residents, such as the ICAV. Each relevant Sub-Fund realises capital gains or losses whenever it sells securities. If there are capital gains, the Sub-Fund may be subject to a capital gains tax in that underlying market.

k) Redeemable Participating Shares

The Sub-Funds issue redeemable participating shares in each Sub-Fund, which are redeemable at the holder's option and are classified as financial liabilities. Redeemable participating shares can be put back to the relevant Sub-Fund at any time for cash, securities or a combination of cash and securities equal to a proportionate share of the Sub-Fund's Net Asset Value in accordance with the Prospectus.

The Sub-Fund's Net Asset Value per share is calculated by dividing the net assets attributable to the redeemable participating shareholders by the total number of outstanding redeemable participating shares. Investment positions are valued in accordance with the valuation methodology laid out in the Prospectus for the purpose of determining the Net Asset Value per share for subscriptions and redemptions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

1. Significant Accounting Policies (continued)

l) Transaction Costs

Transaction costs are defined as the incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or a financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or a financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on purchases and sales of securities and other investments are included in net gain/(loss) on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income account. Separately identifiable Depository transaction costs are borne by the Manager through the TER of the Sub-Funds of the ICAV as detailed in Note 5.

m) Distribution Policy

Each Sub-Fund may issue either or both distributing share classes and accumulating share classes. The Directors may declare dividends in respect of shares in any distributing class out of net income (including dividend and interest income) and/or the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Sub-Fund. In the case of Sub-Funds with accumulating share classes, the Directors have determined to accumulate all net income (including dividend and interest income) and/or the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Sub-Fund attributable to such accumulating classes and therefore do not intend to declare dividends in respect of shares in such classes.

n) Significant Accounting Estimates and Judgements

Critical accounting estimates are those which involve the most complex or subjective judgments or assessments. The areas of the ICAV's and Sub-Funds business that typically require such estimates are the determination of the fair value of financial assets and financial liabilities as outlined in Note 1(a). Judgements applied in the preparation of these financial statements relate to the determination of going-concern as the basis of preparation as outlined in Note 1(a), the functional and presentation currency as outline in Note 1(b), accruals for capital gains tax as discussed in Note 1 (j) and Note 2 and expected credit losses as outlined in Note 1 (c).

Significant accounting estimates used in the preparation of these financial statements relate to the fair value of investments. Details of specific estimates used in these financial statements are included in Note 6 (f). Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fair value measurement of derivatives and investments not quoted in active market

The Sub-Funds hold investments that are not quoted in active markets, including derivative financial instruments. Fair value of such instruments is determined using valuation techniques and may be determined using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. Where no market data is available, the ICAV and Sub-Funds may value positions using its own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Investment Managers, independent of the party that created them.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Investment Managers to make estimates. Changes in assumptions about these factors could affect the reported fair values of investments. The Sub-Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

1. Significant Accounting Policies (continued)

o) Income equalisation

Income equalisation arrangements apply to each Sub-Fund. The arrangements are intended to ensure that the income per share, which is distributed in respect of the distribution period, is not affected by changes in the number of shares in issue during the year. The arrangements have no effect on the NAV of any share class. The calculation of equalisation is based on total accumulated undistributed net income. Income equalisation is included in the proceeds from the issuance of redeemable participating shares and payments for the redemption of redeemable participating shares in the Statement of Changes in Net Assets Attributable to holders of redeemable participating shares.

2. Taxation

The ICAV is an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997, as amended (the "TCA"). On that basis, the ICAV is not liable to Irish tax in respect of its income and gains, provided the ICAV is resident for tax purposes in Ireland. The ICAV shall be regarded as resident for tax purposes in Ireland provided it is authorised by the Central Bank of Ireland and it is centrally managed and controlled in Ireland.

However, Irish tax can arise on the happening of a "chargeable event" in the ICAV. A chargeable event arises on any distributions, redemption, repurchase, cancellation, transfer of Shares or the ending of a "relevant period". A relevant period is an eight year period beginning with the acquisition of the Shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding relevant period. A chargeable event does not include:

- (i) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (ii) An exchange of shares representing one Sub-Fund for another Sub-Fund of the ICAV; or
- (iii) An exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another fund; or
- (iv) Certain exchanges of shares between spouses and former spouses.

No Irish tax will arise in respect of chargeable events in respect of a Shareholder who is an Exempt Irish Investor (as defined in Section 739D TCA) or in respect of a Shareholder who is neither Irish resident nor ordinarily resident in Ireland at the time of the chargeable event provided that a relevant declaration is in place (in accordance with Schedule 2B of the TCA) and the ICAV is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

In the absence of an appropriate declaration, the ICAV will be liable for Irish tax on the occurrence of a chargeable event, and the ICAV reserves its right to withhold such taxes from the relevant shareholders. There were no chargeable events during the period under review.

The ICAV is required to recognise a tax liability when it is probable that the tax laws of foreign countries require a tax liability to be assessed on the Sub-Fund's capital gains sourced from such foreign country, assuming the relevant taxing authorities have full knowledge of all the facts and circumstances. The tax liability is then measured at the amount expected to be paid to the relevant taxation authorities, using the tax laws and rates that have been enacted or substantively enacted by the end of the reporting period. There is sometimes uncertainty about the way enacted tax law is applied to offshore investment funds. This creates uncertainty about whether or not a tax liability will ultimately be paid by the Fund. Therefore, when measuring any uncertain tax liabilities, management considers all of the relevant facts and circumstances available at the time that could influence the likelihood of payment, including any formal or informal practices of the relevant tax authorities.

Dividends, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by foreign countries from which the investment income/gains are received and such taxes may not be recoverable by the ICAV and its shareholders. Withholding tax and reclaims incurred on dividends are recorded on ex-date. Dividends receivable are shown net of withholding taxes payable, if any, in the Condensed Statement of Financial Position.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

2. Taxation (continued)

The ICAV may be subject to taxes imposed on realised and unrealised gains on securities of certain foreign countries in which the ICAV invests. Income/gains are received and such taxes may not be recoverable by the ICAV and its shareholders. Many of these foreign countries have tax laws that indicate that capital gains taxes may be applicable to non residents, such as the ICAV. Typically, these capital gains taxes are required to be determined on a self assessment basis; therefore, such taxes may not be deducted by the ICAV's broker on a 'withholding' basis. The foreign tax expense, if any, is recorded on an accrual basis and is included in "Capital gains taxes" in the Condensed Statement of Comprehensive Income. Capital gains tax for the year ended 30 June 2024 and 30 June 2023 was accrued on gains on Franklin FTSE India UCITS ETF, Franklin FTSE Asia ex China ex Japan UCITS ETF, Franklin Emerging Markets UCITS ETF, Franklin Global Quality Dividend UCITS ETF, Franklin Global Equity SRI UCITS ETF and Franklin MSCI Emerging Markets Climate Paris Aligned UCITS ETF. The amount of foreign tax owed, if any, is included in "Capital gains tax payable" in the Condensed Statement of Financial Position. Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the ICAV or its shareholders. The dividend withholding tax charge for the year ended 30 June 2024 and 30 June 2023 is presented in the Condensed Statement of Comprehensive Income. The capital gains tax payable on unrealised gains for the year ended 30 June 2024 and 30 June 2023 is presented in the Condensed Statement of Financial Position.

The ICAV considers interest and penalties on related tax liabilities to be an inseparable element of the tax liability and accounts for interest and penalties. These amounts would be included within the tax line in the Condensed Statement of Comprehensive Income, and the liability, if any, would be included within the income tax liability on the Condensed Statement of Financial Position.

In respect of the years ended 30 June 2024 and 30 June 2023, the ICAV has measured uncertain tax liabilities and related interest and penalties with respect to foreign capital gains taxes at nil. While this represents management's best estimate, the estimated value could differ significantly from the amount ultimately payable.

Reporting Fund Status

The ICAV has received confirmation from HM Revenue & Customs (HMRC) in the UK that it has been granted UK Reporting Fund Status with effect from the launch dates of all Sub-Funds for UK tax purposes.

3. Share Capital & Net Asset Value per Share

Authorised

The authorised share capital of the ICAV is 500,000,000,002 shares of no par value divided into 2 subscriber shares of no par value and 500,000,000,000 redeemable participating shares of no par value. The Directors have the power to issue all of the shares of the ICAV on such terms as they think fit.

Subscriber Shares

The ICAV issued the 2 subscriber shares of no par value at EUR 1 each for the purpose of the registration of the ICAV. The subscriber shares entitle the holders to attend and vote at general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up. They do not form part of the Net Asset Value of the ICAV and are thus disclosed in the financial statements by way of this note only.

Redeemable Participating Shares

Each of the shares entitles the holder to attend and vote at any general meetings of the ICAV and to participate equally in the profits and assets of the Sub-Fund to which the shares relate, subject to any differences between fees, charges and expenses applicable to different classes. Each shareholder shall have one vote for each whole share held. The liability of the shareholders shall be limited to the amount, if any, unpaid on the shares respectively held by them, and the shareholders shall not be liable for the debts of the Sub-Fund. Minimum creation and redemption amounts are specified in the relevant Supplement for each Sub-Fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2024 is as follows:

	Franklin AI, Metaverse and Blockchain UCITS ETF USD Accumulating Shares	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD Accumulating Shares	Franklin Emerging Markets UCITS ETF USD Accumulating Shares	Franklin Euro IG Corporate UCITS ETF* EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Accumulating Shares	Franklin European Equity UCITS ETF EUR Accumulating Shares
Shares in issue at the beginning of the year	100,000	2,350,000	1,600,000	-	18,530,000	1,917,016	150,000
Shares issued	-	-	100,000	470,000	3,723,211	1,616,279	-
Shares redeemed	-	(500,000)	(100,000)	-	(9,801,430)	(1,177,097)	(150,000)
Shares in issue at the end of the year	100,000	1,850,000	1,600,000	470,000	12,451,781	2,356,198	-
Net Asset Value	3,760,255	51,197,640	43,868,029	12,162,044	316,426,047	62,225,118	-
Net Asset Value per share	37.60	27.67	27.42	25.88	25.41	26.41	-
Creations during the year	-	-	2,711,124	11,931,751	94,815,094	42,347,566	-
Redemptions during the year	-	(13,669,924)	(2,449,599)	-	(248,374,493)	(30,051,518)	(5,166,147)

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2024 is as follows: (continued)

	Franklin European Quality Dividend UCITS ETF EUR Distributing Shares	Franklin FTSE Asia ex China ex Japan UCITS ETF USD Accumulating Shares	Franklin FTSE Brazil UCITS ETF USD Accumulating Shares	Franklin FTSE China UCITS ETF USD Accumulating Shares	Franklin FTSE Developed World UCITS ETF* USD Accumulating Shares	Franklin FTSE India UCITS ETF USD Accumulating Shares	Franklin FTSE Korea UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	1,900,000	500,000	1,300,000	11,800,000	-	7,750,000	14,100,000
Shares issued	1,250,000	1,750,000	300,000	15,400,000	300,000	12,700,000	10,600,000
Shares redeemed	(800,000)	-	(300,000)	(2,400,000)	-	(200,000)	(1,400,000)
Shares in issue at the end of the year	2,350,000	2,250,000	1,300,000	24,800,000	300,000	20,250,000	23,300,000
Net Asset Value	63,998,684	56,305,246	30,351,189	535,151,859	7,553,040	927,416,103	815,851,401
Net Asset Value per share	27.23	25.02	23.35	21.58	25.18	45.80	35.02
Creations during the year	32,140,351	42,328,451	7,684,648	322,364,883	7,543,092	521,251,082	349,815,329
Redemptions during the year	(20,581,115)	-	(7,454,179)	(51,631,697)	-	(7,957,989)	(41,942,557)

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2024 is as follows: (continued)

	Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares	Franklin Future of Food UCITS ETF* USD Accumulating Shares	Franklin Future of Health & Wellness UCITS ETF* USD Accumulating Shares	Franklin Global Equity SRI UCITS ETF USD Accumulating Shares	Franklin Global Quality Dividend UCITS ETF USD Distributing Shares	Franklin MSCI China Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	200,000	-	-	800,000	1,600,000	800,000	200,000
Shares issued	300,000	100,000	100,000	-	100,000	100,000	-
Shares redeemed	(100,000)	-	-	(300,000)	(300,000)	(600,000)	-
Shares in issue at the end of the year	400,000	100,000	100,000	500,000	1,400,000	300,000	200,000
Net Asset Value	12,576,463	2,379,202	2,620,602	19,325,549	47,111,594	5,209,168	5,455,383
Net Asset Value per share	31.44	23.79	26.21	38.65	33.65	17.36	27.28
Creations during the year	7,799,592	2,490,972	2,469,142	-	3,378,908	2,086,487	-
Redemptions during the year	(2,775,006)	-	-	(10,071,837)	(8,749,097)	(10,792,004)	-

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2024 is as follows: (continued)

	Franklin MSCI World Catholic Principles UCITS ETF* USD Accumulating Shares	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Bond UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR Accumulating Shares	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR Accumulating Shares	Franklin U.S. Equity UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	-	4,350,000	900,000	11,890,000	-	-	2,700,000
Shares issued	1,800,000	4,000,000	500,000	7,210,000	1,160,000	2,140,000	1,550,000
Shares redeemed	-	(650,000)	(100,000)	(5,020,000)	-	(40,000)	(2,500,000)
Shares in issue at the end of the year	1,800,000	7,700,000	1,300,000	14,080,000	1,160,000	2,100,000	1,750,000
Net Asset Value	48,739,233	349,555,212	49,036,194	321,539,169	30,344,262	55,707,046	96,270,236
Net Asset Value per share	27.08	45.40	37.72	22.84	26.16	26.53	55.01
Creations during the year	47,876,346	162,134,612	17,045,485	163,805,205	29,182,468	55,818,885	79,145,290
Redemptions during the year	-	(25,292,126)	(3,638,828)	(112,251,289)	-	(1,057,459)	(133,338,532)

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2024 is as follows: (continued)

	Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares
Shares in issue at the beginning of the year	400,000
Shares issued	200,000
Shares redeemed	(200,000)
Shares in issue at the end of the year	400,000
Net Asset Value	9,358,986
Net Asset Value per share	23.40
Creations during the year	4,666,644
Redemptions during the year	(4,722,493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2023 is as follows:

	Franklin AI, Metaverse and Blockchain UCITS ETF* USD Accumulating Shares	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD Accumulating Shares	Franklin Emerging Markets UCITS ETF USD Accumulating Shares	Franklin Euro Short Maturity UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF** EUR Accumulating Shares	Franklin European Equity UCITS ETF EUR Accumulating Shares	Franklin European Quality Dividend UCITS ETF EUR Distributing Shares
Shares in issue at the beginning of the year	-	1,200,000	1,400,000	26,920,000	-	200,000	1,250,000
Shares issued	100,000	1,750,000	200,000	7,170,000	2,005,887	50,000	750,000
Shares redeemed	-	(600,000)	-	(15,560,000)	(88,871)	(100,000)	(100,000)
Total Shares in issue	100,000	2,350,000	1,600,000	18,530,000	1,917,016	150,000	1,900,000
Net Asset Value	2,909,471	62,138,093	38,245,227	463,551,668	47,956,609	5,034,077	46,531,029
Net Asset Value per share	29.09	26.44	23.90	25.02	25.02	33.56	24.49
Creations during the year	2,385,366	42,482,473	4,700,126	179,687,680	50,703,225	1,556,647	18,829,312
Redemptions during the year	-	(15,733,964)	-	(389,382,773)	(2,246,477)	(3,218,221)	(2,538,367)

* The Sub-Fund launched post 30 June 2022. Refer to Sub-Funds and Share Classes in General Information for details.

** Share Class was launched during the financial year, therefore there are no comparatives. Please refer to Note 15 for launch date of this Share Class.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2023 is as follows: (continued)

	Franklin FTSE Asia ex China ex Japan UCITS ETF USD Accumulating Shares	Franklin FTSE Brazil UCITS ETF USD Accumulating Shares	Franklin FTSE China UCITS ETF USD Accumulating Shares	Franklin FTSE India UCITS ETF USD Accumulating Shares	Franklin FTSE Korea UCITS ETF USD Accumulating Shares	Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares	Franklin Global Equity SRI UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	250,000	1,400,000	9,000,000	4,050,000	10,200,000	100,000	800,000
Shares issued	250,000	300,000	4,600,000	3,800,000	4,200,000	100,000	400,000
Shares redeemed	-	(400,000)	(1,800,000)	(100,000)	(300,000)	-	(400,000)
Total Shares in issue	500,000	1,300,000	11,800,000	7,750,000	14,100,000	200,000	800,000
Net Asset Value	10,471,174	32,741,984	261,731,948	265,253,700	449,724,207	4,679,824	28,261,914
Net Asset Value per share	20.94	25.19	22.18	34.22	31.90	23.40	35.33
Creations during the year	5,046,944	6,298,521	107,267,570	125,823,559	124,570,167	2,357,249	12,758,923
Redemptions during the year	-	(8,650,643)	(47,269,211)	(3,343,507)	(8,789,923)	-	(13,441,691)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2023 is as follows: (continued)

	Franklin Global Quality Dividend UCITS ETF USD Distributing Shares	Franklin MSCI China Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF* USD Accumulating Shares	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Bond UCITS ETF EUR Accumulating Shares	Franklin U.S. Equity UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	1,400,000	100,000	-	3,700,000	500,000	3,740,000	2,250,000
Shares issued	400,000	700,000	200,000	2,150,000	400,000	9,530,000	900,000
Shares redeemed	(200,000)	-	-	(1,500,000)	-	(1,380,000)	(450,000)
Total Shares in issue	1,600,000	800,000	200,000	4,350,000	900,000	11,890,000	2,700,000
Net Asset Value	47,578,786	16,206,086	5,078,124	155,787,778	30,278,221	258,827,787	128,590,716
Net Asset Value per share	29.74	20.26	25.39	35.81	33.64	21.77	47.63
Creations during the year	11,580,847	15,327,820	4,962,663	67,841,349	12,497,982	209,508,367	39,525,865
Redemptions during the year	(5,976,401)	-	-	(45,129,558)	-	(30,073,807)	(20,550,680)

* The Sub-Fund launched post 30 June 2022. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2023 is as follows: (continued)

	Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares
Shares in issue at the beginning of the year	550,000
Shares issued	-
Shares redeemed	(150,000)
Total Shares in issue	400,000
Net Asset Value	9,339,124
Net Asset Value per share	23.35
Creations during the year	-
Redemptions during the year	(3,537,116)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2022 is as follows:

	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD Accumulating Shares	Franklin Emerging Markets UCITS ETF USD Accumulating Shares	Franklin Euro Short Maturity UCITS ETF EUR Distributing Shares	Franklin European Equity UCITS ETF EUR Accumulating Shares	Franklin European Quality Dividend UCITS ETF EUR Distributing Shares	Franklin FTSE Asia ex China ex Japan UCITS ETF USD Accumulating Shares	Franklin FTSE Brazil UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	-	1,400,000	2,390,000	300,000	900,000	250,000	900,000
Shares issued	1,200,000	-	24,530,000	-	550,000	-	900,000
Shares redeemed	-	-	-	(100,000)	(200,000)	-	(400,000)
Total Shares in issue	1,200,000	1,400,000	26,920,000	200,000	1,250,000	250,000	1,400,000
Net Asset Value	29,851,589	31,528,323	672,845,051	5,839,568	31,034,287	5,144,978	27,282,986
Net Asset Value per share	24.88	22.52	24.99	29.20	24.83	20.58	19.49
Creations during the year	30,300,000	-	616,091,440	-	14,325,318	-	18,922,112
Redemptions during the year	-	-	-	(3,070,358)	(5,195,223)	-	(8,576,144)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2022 is as follows: (continued)

	Franklin FTSE China UCITS ETF USD Accumulating Shares	Franklin FTSE India UCITS ETF USD Accumulating Shares	Franklin FTSE Korea UCITS ETF USD Accumulating Shares	Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares	Franklin Global Equity SRI UCITS ETF USD Accumulating Shares	Franklin Global Quality Dividend UCITS ETF USD Distributing Shares	Franklin MSCI China Paris Aligned Climate UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year	5,000,000	2,250,000	14,900,000	-	600,000	1,200,000	-
Shares issued	5,200,000	1,800,000	700,000	100,000	200,000	2,200,000	100,000
Shares redeemed	(1,200,000)	-	(5,400,000)	-	-	(2,000,000)	-
Total Shares in issue	9,000,000	4,050,000	10,200,000	100,000	800,000	1,400,000	100,000
Net Asset Value	241,165,019	122,416,418	291,261,525	2,082,954	25,222,243	40,334,173	2,578,067
Net Asset Value per share	26.80	30.23	28.56	20.83	31.53	28.81	25.78
Creations during the year	158,463,210	58,959,850	28,153,790	2,559,376	7,062,064	74,124,771	2,419,917
Redemptions during the year	(33,146,387)	-	(212,249,826)	-	-	(63,453,318)	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share at 30 June 2022 is as follows: (continued)

	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Bond UCITS ETF EUR Accumulating Shares	Franklin U.S. Equity UCITS ETF USD Accumulating Shares	Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares
Shares in issue at the beginning of the year	1,350,000	300,000	4,060,000	2,400,000	600,000
Shares issued	2,850,000	300,000	1,720,000	450,000	200,000
Shares redeemed	(500,000)	(100,000)	(2,040,000)	(600,000)	(250,000)
Total Shares in issue	3,700,000	500,000	3,740,000	2,250,000	550,000
Net Asset Value	109,374,448	14,243,032	83,936,003	94,049,290	13,105,918
Net Asset Value per share	29.56	28.49	22.44	41.80	23.83
Creations during the year	102,998,326	9,755,364	43,005,516	20,311,209	5,636,533
Redemptions during the year	(17,251,071)	(2,816,118)	(51,604,984)	(27,193,585)	(7,104,476)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

4. Net Gain/(Loss) on Investment Activities

	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF* EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Year ended 30 June 2024							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	571,769	362,499	(1,445,481)	98,122	(321,509)	495,190	1,942,392
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	271,968	(557,329)	5,342,598	168,221	6,534,544	(363,344)	4,103,448
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	843,737	(194,830)	3,897,117	266,343	6,213,035	131,846	6,045,840

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF* USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD
Year ended 30 June 2024							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	11,526	125,019	(20,994,647)	2,623	3,720,217	(5,915,592)	449,519
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	3,323,885	(4,894,172)	13,850,590	5,406	162,758,426	55,923,470	2,304,889
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	3,335,411	(4,769,153)	(7,144,057)	8,029	166,478,643	50,007,878	2,754,408

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

4. Net Gain/(Loss) on Investment Activities (continued)

	Franklin Future of Food UCITS ETF* USD	Franklin Future of Health & Wellness UCITS ETF* USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF* USD
Year ended 30 June 2024							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	(27,977)	46,833	160,394	(702,208)	(2,886,584)	(99,107)	(14,635)
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	(129,225)	81,269	474,584	5,554,656	449,585	416,945	793,125
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	(157,202)	128,102	634,978	4,852,448	(2,436,999)	317,838	778,490

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Year ended 30 June 2024							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	22,236,354	1,753,511	(7,666,438)	86,593	34,990	18,672,437	(520,420)
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	32,277,765	2,641,594	11,765,267	443,676	194,320	461,502	562,575
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	54,514,119	4,395,105	4,098,829	530,269	229,310	19,133,939	42,155

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

4. Net Gain/(Loss) on Investment Activities (continued)

	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
Year ended 30 June 2023							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	128,279	515,828	(1,348,022)	(230,952)	347,000	(333,567)	(337,438)
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	391,945	2,315,596	1,422,857	41,990	272,992	(670,614)	228,810
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	520,224	2,831,424	74,835	(188,962)	619,992	(1,004,181)	(108,628)
	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD
Year ended 30 June 2023							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	(1,212,954)	(15,184,902)	151,271	(5,647,764)	(1,418)	337,495	(1,163,256)
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	6,239,182	(28,929,757)	21,035,071	40,630,869	141,058	2,643,495	2,845,756
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	5,026,228	(44,114,659)	21,186,342	34,983,105	139,640	2,980,990	1,682,500

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

4. Net Gain/(Loss) on Investment Activities (continued)

	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Year ended 30 June 2023							
Gain/(Loss) on:							
Realised gain/(loss) on investments and foreign currency	(221,586)	14,905	(10,671,448)	(178,495)	(3,517,589)	2,710,423	(1,420,636)
Movement in unrealised appreciation/(depreciation) on investments and foreign currency	(1,590,965)	68,192	32,960,541	3,128,343	(3,935,415)	10,621,167	1,131,911
Net gains/(loss) on financial assets/liabilities at fair value through profit or loss	(1,812,551)	83,097	22,289,093	2,949,848	(7,453,004)	13,331,590	(288,725)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

5. Operating Expenses

a) Total Expense Ratio (“TER”)

All of the fees and expenses payable in respect of a Sub-Fund are paid as one single fee. This is referred to as the Total Expense Ratio (“TER”). The following fees and expenses will be discharged out of the TER:

- the fees and expenses of the Manager, Auditor, Investment Manager (including the costs and expenses of any investment adviser appointed by the Investment Manager), legal advisers, Secretary, Directors fees (see page 97 for details of fees paid), Administrator and Depositary;
- the cost of registering any Sub-Fund for sale in any jurisdiction listing and maintaining a listing of Shares on any Listing Stock Exchange;
- the cost of convening and holding Directors’ and Shareholders’ meetings;
- professional fees and expenses for legal and other consulting services;
- the costs and expenses of preparing, printing, publishing and distributing prospectuses, supplements, annual and semi-annual reports and other documents to current and prospective investors;
- the costs and expenses arising from any licensing or other fees payable to any Index Provider or other licensor of intellectual property, trademarks or service marks used by the ICAV;
- the fees of any local paying, centralisation, registration or other similar agent (which must be at normal commercial rates);
- all establishment costs of the Fund and the Sub-Funds; and
- such other costs and expenses (excluding non-recurring and extraordinary costs and expenses) as may arise from time to time and which have been approved by the Directors as necessary or appropriate for the continued operation of the ICAV or of any Sub-Fund.

The TER does not include extraordinary costs and certain transaction costs (including but not limited to transaction charges, stamp duty or other taxes on the investments of the Sub-Fund, including duties and charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Sub-Fund’s investments, interest on borrowings and bank charges incurred in negotiating, effecting or varying the terms of such borrowings, any commissions charged by intermediaries in relation to an investment in the Sub-Fund and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to a Sub-Fund or the Fund) as may arise from time to time, which will be paid separately out of the assets of the relevant Sub-Fund. Subject to applicable law and regulation, the Manager or Investment Manager may pay part or all of its fees to any person that invests in or provides services to the ICAV or in respect of any Sub-Fund.

The TER is calculated and accrued daily from the Net Asset Value of each Sub-Fund and payable monthly in arrears. The TER of each Sub-Fund of the ICAV is as listed in the relevant Supplement. If a Sub-Fund’s expenses exceed the TER in relation to operating the relevant Sub-Fund, the Manager will cover any shortfall from its own assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

5. Operating Expenses (continued)

a) Total Expense Ratio (“TER”) (continued)

The TER payable in respect of each Sub-Fund is listed below.

Sub-Fund	Share Class	TER	TER
		(% of NAV) 30 June 2024	(% of NAV) 30 June 2023
Franklin AI, Metaverse and Blockchain UCITS ETF	USD Accumulating Shares	0.30%	0.30%
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD Accumulating Shares	0.35%	0.35%
Franklin Emerging Markets UCITS ETF	USD Accumulating Shares	0.45%	0.45%
Franklin Euro IG Corporate UCITS ETF*	EUR Distributing Shares	0.15%**	-
Franklin Euro Short Maturity UCITS ETF	EUR Distributing Shares	0.15%***	0.05%
	EUR Accumulating Shares	0.15%***	0.05%
Franklin European Quality Dividend UCITS ETF	EUR Distributing Shares	0.25%	0.25%
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD Accumulating Shares	0.14%****	0.40%
Franklin FTSE Brazil UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin FTSE China UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin FTSE Developed World UCITS ETF*	USD Accumulating Shares	0.09%	-
Franklin FTSE India UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin FTSE Korea UCITS ETF	USD Accumulating Shares	0.09%	0.09%
Franklin FTSE Taiwan UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin Future of Food UCITS ETF*	USD Accumulating Shares	0.30%	-
Franklin Future of Health & Wellness UCITS ETF*	USD Accumulating Shares	0.30%	-
Franklin Global Equity SRI UCITS ETF	USD Accumulating Shares	0.30%*****	0.40%
Franklin Global Quality Dividend UCITS ETF	USD Distributing Shares	0.30%*****	0.45%
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD Accumulating Shares	0.22%	0.22%
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD Accumulating Shares	0.18%	0.18%
Franklin MSCI World Catholic Principles UCITS ETF*	USD Accumulating Shares	0.27%	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD Accumulating Shares	0.07%	0.07%
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR Accumulating Shares	0.15%	0.15%
Franklin Sustainable Euro Green Bond UCITS ETF	EUR Accumulating Shares	0.18%*****	0.18%
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*	EUR Accumulating Shares	0.18%*****	-
Franklin Sustainable Euro Green Sovereign UCITS ETF*	EUR Accumulating Shares	0.18%*****	-
Franklin U.S. Equity UCITS ETF	USD Accumulating Shares	0.25%	0.25%
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD Distributing Shares	0.35%	0.35%

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

** The TER includes a waiver of 0.03%. The TER waiver will expire from 1 November 2024.

*** The TER increased from 0.05% to 0.15% on 1 January 2024.

**** The TER decreased from 0.40% to 0.14% on 1 December 2023.

***** The TER decreased from 0.40% to 0.30% on 1 August 2023.

***** The TER decreased from 0.45% to 0.30% on 1 August 2023.

***** The TER includes a waiver of 0.12%. The TER waiver expired from 1 January 2025.

***** The TER includes a waiver of 0.07%. The TER waiver will expire from 1 November 2024.

***** The TER includes a waiver of 0.02%. The TER waiver will expire from 1 November 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

5. Operating Expenses (continued)

Directors Fees

During the year ended 30 June 2024, the Directors earned fees amounting to EUR 54,104 (30 June 2023: EUR 88,293). These fees have been paid. The Franklin Templeton group provides employees to act as Directors of the ICAV (these Directors do not receive a fee).

Independent Auditor's Remuneration

The remuneration for all work carried out by the statutory audit firm for the year ended 30 June 2024 and 30 June 2023 are as follows:

	30 June 2024 EUR	30 June 2023 EUR
Statutory audit	245,535	175,780
Total	245,535	175,780

The fees for the statutory audit of the financial statements disclosed in the table above are exclusive of VAT and inclusive of out of pocket expenses. There were no fees charged for other assurance services or other non-audit services in respect of the current financial year or prior financial year.

Transaction Costs

Transaction costs are any fees and expenses incurred in buying and selling investments held by the Sub-Funds, e.g., brokerage costs and commissions and correspondence fees for transferring securities or investments or other interests, unless otherwise specified in the relevant Supplements to the Prospectus.

Transaction costs on purchases and sales of equity investments and futures contracts during the year are included in net gain/(loss) on financial assets/liabilities at fair value through profit or loss in the Statement of Comprehensive Income. Transaction costs on the purchase and sale of Corporate Bonds and Government Bonds, are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed. Separately identifiable Depository transaction costs are borne by the Manager through the TER of the Sub-Funds of the ICAV.

The Sub-Funds incurred total transaction costs during the years ended 30 June 2024 and 30 June 2023 as follows:

Sub-Fund	Currency	30 June 2024	30 June 2023
		Cost	Cost
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	156	597
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	-	-
Franklin Emerging Markets UCITS ETF	USD	7,521	8,013
Franklin Euro IG Corporate UCITS ETF*	EUR	150	-
Franklin Euro Short Maturity UCITS ETF	EUR	6,316	12,863
Franklin European Equity UCITS ETF	EUR	458	666
Franklin European Quality Dividend UCITS ETF	EUR	3,948	2,296
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	9,891	1,836
Franklin FTSE Brazil UCITS ETF	USD	6,970	6,794
Franklin FTSE China UCITS ETF	USD	71,722	36,689
Franklin FTSE Developed World UCITS ETF*	USD	301	-
Franklin FTSE India UCITS ETF	USD	121,958	31,170
Franklin FTSE Korea UCITS ETF	USD	84,540	42,087
Franklin FTSE Taiwan UCITS ETF	USD	3,073	681
Franklin Future of Food UCITS ETF*	USD	252	-
Franklin Future of Health & Wellness UCITS ETF*	USD	340	-
Franklin Global Equity SRI UCITS ETF	USD	1,783	3,964
Franklin Global Quality Dividend UCITS ETF	USD	4,005	4,327
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	3,562	3,813

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

5. Operating Expenses (continued)

Transaction Costs (continued)

Sub-Fund	Currency	30 June 2024	30 June 2023
		Cost	Cost
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	407	3,369
Franklin MSCI World Catholic Principles UCITS ETF*	USD	2,874	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	8,326	6,817
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	2,065	1,564
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	1,482	1,550
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*	EUR	248	-
Franklin Sustainable Euro Green Sovereign UCITS ETF*	EUR	413	-
Franklin U.S. Equity UCITS ETF	USD	9,770	2,665
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	-	-

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

6. Risk Management Policies and Disclosure

Introduction and overview

Each of the Sub-Funds of Franklin Templeton ICAV is exposed to a variety of financial risks in pursuing its stated investment objective and policy such as: credit and counterparty risk, liquidity risk and market risk (which in turn includes currency risk, interest rate risk and price risk). The ICAV takes exposure to certain of these risks to generate investment returns on its portfolio, although these risks can also potentially result in a reduction in the ICAV's net assets. The Investment Manager will use its best endeavours to minimise the potentially adverse effects of these risks on the Sub-Funds' performance where it can do so while still managing the investments of the Sub-Funds in a way that is consistent with the Sub-Funds' investment objective and policy.

The ability of an Index Tracking Sub-Fund (Franklin and Franklin FTSE ranges of Sub-Funds) to achieve significant correlation between the performance of the Sub-Fund and the Index it tracks may be affected by changes in securities markets, changes in the composition of the Index, cash flows into and out of the Sub-Fund and the fees and expenses of the Sub-Fund. The Sub-Fund will seek to track Index returns regardless of the current or projected performance of the Index or of securities comprising the Index. As a result, the Sub-Fund's performance may be less favourable than that of a portfolio managed using an active investment strategy. The structure and composition of the Index will affect the performance, volatility and risk of the Index (in absolute terms and by comparison with other indices), and consequently, the performance, volatility and risk of the Sub-Fund.

For Sub-Funds where investments are actively managed (as listed in the "General Information", page 6), the Investment Manager will use an investment approach that typically involves research such as fundamental analysis, micro and macroeconomic analysis and/or technical analysis rather than seeking to deliver the performance of an Index, because it believes actively selecting investments can deliver a better outcome than owning the market in its entirety. Such Sub-Funds could experience losses if the Investment Manager's judgment about markets, future volatility, interest rates, industries, sectors and regions or the attractiveness, relative values, liquidity, effectiveness or potential appreciation of particular investments made for a Sub-Fund prove to be incorrect.

Risk mitigation techniques applied to Index Tracking Sub-Funds will be different than those traditionally applied to actively managed Sub-Funds. These Sub-Funds seek to achieve a return that corresponds to or tracks the return of an Index or customised benchmark. Index Tracking Sub-Funds are not actively managed and do not attempt to take defensive positions under any market conditions. Therefore, an Index Tracking Sub-Fund will be negatively affected by general declines in the securities and asset classes represented in its Index. Currency and interest rate exposures will also be determined by the Index. Such Sub-Funds' performance could therefore be lower than funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline or a decline in the value of one or more issuers.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

a) Market price risk

Market price risk is defined as risk that the fair value of a financial instrument or its future cash flows will fluctuate because of changes in market prices. Each Sub-Fund holding equity investments is directly affected by movements in market prices.

The management of market risk is affected through asset allocation and diversification based on the Sub-Fund's investment objective as well as the Investment Manager's developed investment process. For the actively managed Sub-Funds, this includes in-depth research as well as monthly analysis of invested companies and the macroeconomics of the invested areas. For passively managed Sub-Funds this may include factor based or weight diversification rules built in the customised index that is tracked.

The maximum risk arising from an investment in a financial instrument is determined by the fair value of the financial instruments, except for short positions in derivatives and securities where the loss may potentially be unlimited. The value of market price risk that the Sub-Funds are exposed to at 30 June 2024 and 2023 is the fair value of investments as disclosed in the relevant Sub-Fund's Schedule of Investments.

Price Sensitivity Analysis

If the price of each equity security held by the Sub-Funds had increased by 10% at 30 June 2024 (30 June 2023: 5%), with all other variables remaining constant, this would have increased the net assets of the Sub-Funds as disclosed in the table below. A 10% decrease at 30 June 2024 (30 June 2023: 5%) would have an equal and opposite effect on the value of the Sub-Funds.

Sub-Fund	Currency	30 June 2024	30 June 2023
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	375,765	145,266
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	4,853,541	2,844,434
Franklin Emerging Markets UCITS ETF	USD	4,364,695	1,891,642
Franklin Euro IG Corporate UCITS ETF*	EUR	1,180,452	-
Franklin Euro Short Maturity UCITS ETF	EUR	37,321,312	24,086,315
Franklin European Equity UCITS ETF**	EUR	-	250,438
Franklin European Quality Dividend UCITS ETF	EUR	6,321,282	2,301,628
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	5,632,451	515,019
Franklin FTSE Brazil UCITS ETF	USD	2,961,914	1,601,456
Franklin FTSE China UCITS ETF	USD	52,998,256	12,990,698
Franklin FTSE Developed World UCITS ETF*	USD	754,751	-
Franklin FTSE India UCITS ETF	USD	93,331,528	13,352,743
Franklin FTSE Korea UCITS ETF	USD	81,322,051	22,387,403
Franklin FTSE Taiwan UCITS ETF	USD	1,250,447	230,934
Franklin Future of Food UCITS ETF*	USD	237,596	-
Franklin Future of Health & Wellness UCITS ETF*	USD	261,819	-
Franklin Global Equity SRI UCITS ETF	USD	1,927,953	1,406,391
Franklin Global Quality Dividend UCITS ETF	USD	4,706,675	2,376,129
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	516,230	806,543
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	545,501	253,737
Franklin MSCI World Catholic Principles UCITS ETF*	USD	4,869,863	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	34,928,960	7,776,956
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	4,888,670	1,511,235
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	31,849,289	12,508,841
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*	EUR	2,841,884	-
Franklin Sustainable Euro Green Sovereign UCITS ETF*	EUR	5,532,362	-
Franklin U.S. Equity UCITS ETF	USD	9,602,381	6,421,619

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

Price Sensitivity Analysis (continued)

Sub-Fund	Currency	30 June 2024	30 June 2023
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	923,755	460,422

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

** The Sub-Fund terminated during financial year ended 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

b) Foreign Currency risk

Currency risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Each Sub-Fund is exposed to currency risk as monetary assets and liabilities of the Sub-Funds may be denominated in a currency other than the functional currency of the Sub-Funds.

The fluctuations in the rate of exchange between the currency in which the asset or liability is denominated and the functional currency could result in an appreciation or depreciation in the fair value of that asset.

For the actively managed Sub-Funds, the Investment Manager monitors each Sub Fund's currency exposure on a regular basis and the Investment Manager may attempt to mitigate this risk by using financial derivative instruments ("FDI").

For passive strategies the foreign currency exposures and corresponding risk are observed through attribution reports. As the strategies are passive there can be no risk mitigation. The foreign currency risk is accepted by managers and shareholders.

A Sub-Fund may use FDIs on behalf of a specific class in order to hedge some or all of the foreign exchange risk for such class. A Sub-Fund that hedges foreign exchange risk for any class may enter into forward currency contracts in order to hedge some or all of the foreign exchange risk for the relevant class. To the extent that hedging is successful, the performance of the relevant class is likely to move in line with the performance of the underlying assets. The use of hedged currency classes may substantially limit holders of the relevant classes from benefiting if the currency of each of these classes falls against the base currency and/or the currency in which the assets of the Sub-Fund are denominated.

The foreign currency risk exposure and currency sensitivity analysis, which detail the approximate increase or decrease in net assets attributable to redeemable participating shareholders of each relevant Sub-Fund if the exchange rate of the base currency increased or decreased by 5% relative to the non-base exposure for each Sub-Fund, as at 30 June 2024 and 2023 are detailed in the tables below, for those Sub-Funds with material exposure.

Franklin AI, Metaverse and Blockchain UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	4	14,693	14,697	735
British Pound	1	7,743	7,744	387
Canadian Dollar	65	30,977	31,042	1,552
Euro	29	83,287	83,316	4,166
Hong Kong Dollar	499	160,330	160,829	8,041
Japanese Yen	-	60,438	60,438	3,022
South Korean Won	90	49,134	49,224	2,461
Swedish Krona	43	19,655	19,698	985
Taiwan Dollar	1,291	71,982	73,273	3,664
	2,022	498,239	500,261	25,013

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	17,700,032	-	17,700,032	885,002
	17,700,032	-	17,700,032	885,002

Franklin Emerging Markets UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Brazilian Real	63,897	2,377,436	2,441,333	122,067
Chilean Peso	3,465	598,805	602,270	30,114
Chinese Yuan Renminbi	52,726	3,373,050	3,425,776	171,289
Czech Koruna	11,881	262,472	274,353	13,718
Egyptian Pound	-	104,792	104,792	5,240
Euro	13,205	641,215	654,420	32,721
Hong Kong Dollar	165,432	7,737,969	7,903,401	395,170
Hungarian Forint	27,627	600,434	628,061	31,403
Indian Rupee	(235,931)	6,844,031	6,608,100	330,405
Indonesian Rupiah	12,317	1,115,234	1,127,551	56,378
Kuwaiti Dinar	5,270	100,156	105,426	5,271
Malaysian Ringgit	5,291	251,665	256,956	12,848
Mexican Peso	2,162	1,250,567	1,252,729	62,636
New Turkish Lira	1,166	1,944,544	1,945,710	97,286
Philippine Peso	674	311,453	312,127	15,606
Polish Zloty	14,871	486,449	501,320	25,066
Qatari Riyal	510	467,820	468,330	23,417
Russian Ruble	143	-	143	7
Saudi Arabian Riyal	8,380	2,099,996	2,108,376	105,419
South Africa Rand	6,279	1,341,324	1,347,603	67,380
South Korean Won	29,510	3,992,118	4,021,628	201,081
Taiwan Dollar	14,588	4,980,498	4,995,086	249,754
Thai Baht	501	812,236	812,737	40,637
United Arab Emirates Dirham	3,298	909,218	912,516	45,626
	207,262	42,603,482	42,810,744	2,140,539

Franklin European Quality Dividend UCITS ETF	Monetary EUR	Non-Monetary EUR	Total EUR	Currency Sensitivity EUR
British Pound	81,677	11,376,034	11,457,711	572,886
Danish Krone	67,765	4,053,981	4,121,746	206,087
Norwegian Krone	147,437	5,104,867	5,252,304	262,615
Swedish Krona	-	1,302,543	1,302,543	65,127
Swiss Franc	-	9,191,995	9,191,995	459,600
	296,879	31,029,420	31,326,299	1,566,315

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Franklin FTSE Asia ex China ex Japan UCITS ETF				
Chinese Yuan Renminbi	(20)	-	(20)	(1)
Euro	(1)	-	(1)	-
Hong Kong Dollar	33,513	3,731,872	3,765,385	188,269
Indian Rupee	(244,100)	18,578,561	18,334,461	916,723
Indonesian Rupiah	6,567	1,445,860	1,452,427	72,621
Malaysian Ringgit	5,716	1,453,467	1,459,183	72,959
Philippine Peso	9,316	513,519	522,835	26,142
Singapore Dollar	4,259	2,459,995	2,464,254	123,213
South Korean Won	52,190	10,267,057	10,319,247	515,962
Taiwan Dollar	62,284	16,339,078	16,401,362	820,068
Thai Baht	7,072	1,397,865	1,404,937	70,247
	(63,204)	56,187,274	56,124,070	2,806,203
Franklin FTSE Brazil UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Brazilian Real	376,865	16,882,381	17,259,246	862,962
Euro	107	-	107	5
	376,972	16,882,381	17,259,353	862,967
Franklin FTSE China UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Chinese Yuan Renminbi	(876,285)	98,892,472	98,016,187	4,900,809
Chinese Yuan Renminbi (Offshore)	1,184,060	-	1,184,060	59,203
Euro	237	-	237	12
Hong Kong Dollar	3,508,951	391,352,464	394,861,415	19,743,071
Singapore Dollar	839	1,435,115	1,435,954	71,798
	3,817,802	491,680,051	495,497,853	24,774,893

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Franklin FTSE Developed World UCITS ETF*				
Australian Dollar	123	153,689	153,812	7,691
British Pound	210	298,058	298,268	14,913
Canadian Dollar	142	190,105	190,247	9,512
Danish Krone	-	69,970	69,970	3,499
Euro	61	620,527	620,588	31,029
Hong Kong Dollar	51	39,414	39,465	1,973
Japanese Yen	505	491,199	491,704	24,585
New Israeli Shekel	-	11,314	11,314	566
New Zealand Dollar	9	6,385	6,394	320
Norwegian Krone	-	12,343	12,343	617
Polish Zloty	7	7,039	7,046	352
Singapore Dollar	-	24,403	24,403	1,220
South Korean Won	(408)	105,024	104,616	5,231
Swedish Krona	-	64,049	64,049	3,202
Swiss Franc	-	180,593	180,593	9,030
	700	2,274,112	2,274,812	113,740

	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Franklin FTSE India UCITS ETF				
Euro	507	-	507	25
Indian Rupee	(8,459,555)	933,315,279	924,855,724	46,242,786
	(8,459,048)	933,315,279	924,856,231	46,242,811

	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Franklin FTSE Korea UCITS ETF				
Euro	30	-	30	2
South Korean Won	2,260,146	813,220,514	815,480,660	40,774,033
	2,260,176	813,220,514	815,480,690	40,774,035

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin FTSE Taiwan UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	136	-	136	7
Taiwan Dollar	59,724	12,504,465	12,564,189	628,209
	<u>59,860</u>	<u>12,504,465</u>	<u>12,564,325</u>	<u>628,216</u>

Franklin Future of Food UCITS ETF*	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	9	24,134	24,143	1,207
British Pound	1,980	281,732	283,712	14,186
Canadian Dollar	58	89,636	89,694	4,485
Euro	57	280,297	280,354	14,018
Hong Kong Dollar	1,331	34,070	35,401	1,770
Japanese Yen	806	211,129	211,935	10,597
Norwegian Krone	611	129,465	130,076	6,504
Swedish Krona	12	26,567	26,579	1,329
Swiss Franc	-	23,365	23,365	1,168
	<u>4,864</u>	<u>1,100,395</u>	<u>1,105,259</u>	<u>55,264</u>

Franklin Future of Health & Wellness UCITS ETF*	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	5	75,188	75,193	3,760
British Pound	86	122,045	122,131	6,107
Danish Krone	90	141,241	141,331	7,067
Euro	142	270,502	270,644	13,532
Hong Kong Dollar	-	21,478	21,478	1,074
Japanese Yen	612	60,171	60,783	3,039
New Zealand Dollar	2	11,407	11,409	570
Swiss Franc	378	159,567	159,945	7,997
	<u>1,315</u>	<u>861,599</u>	<u>862,914</u>	<u>43,146</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Global Equity SRI UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	(1,447)	423,920	422,473	21,124
Brazilian Real	5,578	113,388	118,966	5,948
British Pound	8,543	1,181,990	1,190,533	59,527
Canadian Dollar	1,137	1,561,175	1,562,312	78,116
Chilean Peso	5	80,654	80,659	4,033
Chinese Yuan Renminbi	895	63,911	64,806	3,240
Colombian Peso	-	6,829	6,829	341
Czech Koruna	260	18,356	18,616	931
Danish Krone	7,786	320,572	328,358	16,418
Euro	15,666	1,607,750	1,623,416	81,171
Hong Kong Dollar	5,709	673,758	679,467	33,973
Hungarian Forint	1,468	27,818	29,286	1,464
Indian Rupee	(5,299)	407,964	402,665	20,133
Indonesian Rupiah	258	11,548	11,806	590
Japanese Yen	11,613	1,738,977	1,750,590	87,530
Malaysian Ringgit	200	47,803	48,003	2,400
Mexican Peso	6,806	143,807	150,613	7,531
New Israeli Shekel	32	-	32	2
New Turkish Lira	-	27,724	27,724	1,386
New Zealand Dollar	1	-	1	-
Norwegian Krone	8,825	42,367	51,192	2,560
Philippine Peso	18	-	18	1
Polish Zloty	396	33,779	34,175	1,709
Qatari Riyal	140	18,260	18,400	920
Singapore Dollar	1	72,843	72,844	3,642
South Africa Rand	(664)	404,882	404,218	20,211
South Korean Won	(1,906)	507,392	505,486	25,274
Swedish Krona	44	146,685	146,729	7,336
Swiss Franc	(1,817)	597,125	595,308	29,765
Taiwan Dollar	720	431,353	432,073	21,604
Thai Baht	(1,572)	156,714	155,142	7,757
	63,396	10,869,344	10,932,740	546,637

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Global Quality Dividend UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	22	1,512,570	1,512,592	75,630
Brazilian Real	432	39,884	40,316	2,016
British Pound	80	950,424	950,504	47,525
Canadian Dollar	5,471	944,621	950,092	47,505
Chinese Yuan Renminbi	1,217	151,203	152,420	7,621
Danish Krone	6,037	-	6,037	302
Euro	20,550	2,136,539	2,157,089	107,854
Hong Kong Dollar	8	312,032	312,040	15,602
Indian Rupee	(6,183)	873,971	867,788	43,389
Japanese Yen	3,222	5,824,258	5,827,480	291,374
Malaysian Ringgit	938	63,461	64,399	3,220
New Turkish Lira	12	181,852	181,864	9,093
New Zealand Dollar	13	143,480	143,493	7,175
Norwegian Krone	5,825	117,372	123,197	6,160
Qatari Riyal	53	301,059	301,112	15,056
Saudi Arabian Riyal	97	1,392,846	1,392,943	69,647
Swiss Franc	234	4,536,478	4,536,712	226,836
Taiwan Dollar	179	615,803	615,982	30,799
United Arab Emirates Dirham	25	404,414	404,439	20,222
	38,232	20,502,267	20,540,499	1,027,026

Franklin MSCI China Paris Aligned Climate UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Chinese Yuan Renminbi	(528,528)	1,702,977	1,174,449	58,722
Chinese Yuan Renminbi (Offshore)	538,610	-	538,610	26,931
Hong Kong Dollar	18,891	2,957,049	2,975,940	148,797
	28,973	4,660,026	4,688,999	234,450

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Brazilian Real	3,884	304,468	308,352	15,418
Chilean Peso	839	70,239	71,078	3,554
Chinese Yuan Renminbi	3,020	303,860	306,880	15,344
Colombian Peso	-	2,978	2,978	149
Czech Koruna	264	22,314	22,578	1,129
Euro	66	28,981	29,047	1,452
Hong Kong Dollar	5,717	741,353	747,070	37,354
Hungarian Forint	755	22,278	23,033	1,152
Indian Rupee	(39,469)	1,179,155	1,139,686	56,984
Indonesian Rupiah	828	32,307	33,135	1,657
Kuwaiti Dinar	587	18,855	19,442	972
Malaysian Ringgit	1,535	44,699	46,234	2,312
Mexican Peso	1,559	166,004	167,563	8,378
New Turkish Lira	91	18,524	18,615	931
Philippine Peso	822	1,750	2,572	129
Polish Zloty	684	148,673	149,357	7,468
Qatari Riyal	137	31,520	31,657	1,583
Saudi Arabian Riyal	957	277,958	278,915	13,946
South Africa Rand	775	176,726	177,501	8,875
South Korean Won	393	515,156	515,549	25,777
Taiwan Dollar	7,846	1,101,516	1,109,362	55,468
Thai Baht	17	105,224	105,241	5,262
United Arab Emirates Dirham	-	4,988	4,988	249
	(8,693)	5,319,526	5,310,833	265,543

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin MSCI World Catholic Principles UCITS ETF*	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	1,257	776,333	777,590	38,880
British Pound	8,653	1,418,443	1,427,096	71,355
Canadian Dollar	2,915	1,779,407	1,782,322	89,116
Danish Krone	184	254,233	254,417	12,721
Euro	3,770	6,064,433	6,068,203	303,410
Hong Kong Dollar	673	406,924	407,597	20,380
Japanese Yen	1,775	2,593,210	2,594,985	129,749
New Israeli Shekel	89	31,662	31,751	1,588
New Zealand Dollar	85	51,647	51,732	2,587
Norwegian Krone	432	121,728	122,160	6,108
Singapore Dollar	140	297,802	297,942	14,897
Swedish Krona	134	748,404	748,538	37,427
Swiss Franc	224	1,295,851	1,296,075	64,804
	20,331	15,840,077	15,860,408	793,022

Franklin S&P 500 Paris Aligned Climate UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	446	-	446	22
	446	-	446	22

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	Monetary EUR	Non-Monetary EUR	Total EUR	Currency Sensitivity EUR
British Pound	24,941	9,104,925	9,129,866	456,493
Danish Krone	7,961	3,822,238	3,830,199	191,510
Norwegian Krone	3,946	229,646	233,592	11,680
Polish Zloty	75	47,154	47,229	2,361
Swedish Krona	1,417	1,597,637	1,599,054	79,953
Swiss Franc	1,997	7,618,506	7,620,503	381,025
US Dollar	4,746	-	4,746	237
	45,083	22,420,106	22,465,189	1,123,259

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Sustainable Euro Green Bond UCITS ETF	Monetary EUR	Non-Monetary EUR	Forward foreign currency exchange contracts EUR	Total EUR	Currency Sensitivity EUR
British Pound	23,147,476	-	(23,060,311)	87,165	4,358
	23,147,476	-	(23,060,311)	87,165	4,358

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*	Monetary EUR	Non-Monetary EUR	Forward foreign currency exchange contracts EUR	Total EUR	Currency Sensitivity EUR
British Pound	295,105	-	(271,035)	24,070	1,204
	295,105	-	(271,035)	24,070	1,204

Franklin Sustainable Euro Green Sovereign UCITS ETF*	Monetary EUR	Non-Monetary EUR	Forward foreign currency exchange contracts EUR	Total EUR	Currency Sensitivity EUR
British Pound	3,088,709	-	(3,112,182)	(23,473)	(1,174)
US Dollar	153	-	-	153	8
	3,088,862	-	(3,112,182)	(23,320)	(1,166)

Franklin U.S. Equity UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	809	-	809	40
	809	-	809	40

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	68	-	68	3
	68	-	68	3

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

As at 30 June 2024, Franklin Euro IG Corporate UCITS ETF and Franklin Euro Short Maturity UCITS ETF have no foreign currency risk exposure, therefore there is no data presented for those Sub-Funds.

The Sub-Funds with material foreign currency risk exposure as at 30 June 2023 are detailed in the tables below:

Franklin AI, Metaverse and Blockchain UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	1	11,938	11,939	597
British Pound	39	13,799	13,838	692
Canadian Dollar	92	13,991	14,083	704
Euro	(93)	88,337	88,244	4,412
Hong Kong Dollar	242	85,482	85,724	4,286
Japanese Yen	-	16,873	16,873	844
Norwegian Krone	-	18,824	18,824	941
South Korean Won	1,304	177,262	178,566	8,928
Swedish Krona	2	21,511	21,513	1,076
Taiwan Dollar	973	98,837	99,810	4,991
	2,560	546,854	549,414	27,471

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	23,483,827	-	23,483,827	1,174,191
	23,483,827	-	23,483,827	1,174,191

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Emerging Markets UCITS ETF	Monetary USD	Non-Monetary USD	Forward foreign currency exchange contracts USD	Total USD	Currency Sensitivity USD
Brazilian Real	54,744	2,429,230	-	2,483,974	124,199
Chilean Peso	-	605,574	-	605,574	30,279
Chinese Yuan Renminbi	35,877	2,775,812	-	2,811,689	140,584
Czech Koruna	27,801	203,005	-	230,806	11,540
Egyptian Pound	17	37,382	-	37,399	1,870
Euro	12,130	458,007	-	470,137	23,507
Hong Kong Dollar	131,313	7,765,425	-	7,896,738	394,839
Hungarian Forint	119	242,515	-	242,634	12,132
Indian Rupee	(73,477)	4,004,640	-	3,931,163	196,558
Indonesian Rupiah	12,805	1,180,517	-	1,193,322	59,666
Kuwaiti Dinar	232	101,958	-	102,190	5,110
Malaysian Ringgit	1,238	274,442	-	275,680	13,784
Mexican Peso	176	959,655	-	959,831	47,992
New Turkish Lira	(1,462)	1,173,896	-	1,172,434	58,622
Philippine Peso	-	162,521	-	162,521	8,126
Polish Zloty	7,071	355,868	-	362,939	18,147
Qatari Riyal	140	447,671	-	447,811	22,391
Russian Ruble	138	-	-	138	7
Saudi Arabian Riyal	967	1,740,424	5,252	1,746,643	87,332
South Africa Rand	1,380	1,738,192	-	1,739,572	86,979
South Korean Won	20,643	3,492,354	-	3,512,997	175,650
Taiwan Dollar	194,508	5,064,200	-	5,258,708	262,935
Thai Baht	356	830,955	-	831,311	41,566
United Arab Emirates Dirham	115	668,532	-	668,647	33,432
	426,831	36,712,775	5,252	37,144,858	1,857,247

Franklin European Equity UCITS ETF	Monetary EUR	Non-Monetary EUR	Total EUR	Currency Sensitivity EUR
British Pound	1,958	1,340,256	1,342,214	67,111
Danish Krone	4,568	236,526	241,094	12,055
Norwegian Krone	8,275	215,861	224,136	11,207
Swedish Krona	33	153,167	153,200	7,660
Swiss Franc	40	461,889	461,929	23,096
US Dollar	103	-	103	5
	14,977	2,407,699	2,422,676	121,134

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

	Monetary EUR	Non-Monetary EUR	Total EUR	Currency Sensitivity EUR
Franklin European Quality Dividend UCITS ETF				
British Pound	27,537	10,812,753	10,840,290	542,017
Danish Krone	48,786	2,781,268	2,830,054	141,503
Norwegian Krone	109,606	2,413,174	2,522,780	126,139
Swedish Krona	115	1,302,416	1,302,531	65,127
Swiss Franc	17	4,357,456	4,357,473	217,874
	186,061	21,667,067	21,853,128	1,092,660
Franklin FTSE Asia ex China ex Japan UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Chinese Yuan Renminbi	8,193	991,705	999,898	49,995
Euro	248	-	248	12
Hong Kong Dollar	78,397	3,249,410	3,327,807	166,390
Indian Rupee	(15,564)	1,479,194	1,463,630	73,182
Indonesian Rupiah	12,126	835,696	847,822	42,391
Malaysian Ringgit	913	156,419	157,332	7,867
Philippine Peso	286	47,763	48,049	2,402
Singapore Dollar	35	115,451	115,486	5,774
South Korean Won	14,694	1,327,999	1,342,693	67,135
Taiwan Dollar	71,496	1,716,178	1,787,674	89,384
Thai Baht	1,385	305,647	307,032	15,352
	172,209	10,225,462	10,397,671	519,884
Franklin FTSE Brazil UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Brazilian Real	240,886	19,200,288	19,441,174	972,059
Euro	109	-	109	5
	240,995	19,200,288	19,441,283	972,064
Franklin FTSE China UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Chinese Yuan Renminbi	(1,878,610)	47,667,460	45,788,850	2,289,443
Chinese Yuan Renminbi (Offshore)	1,188,300	-	1,188,300	59,415
Hong Kong Dollar	(1,824,653)	198,429,058	196,604,405	9,830,220
Singapore Dollar	(6,555)	507,557	501,002	25,050
	(2,521,518)	246,604,075	244,082,557	12,204,128

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Franklin FTSE India UCITS ETF				
Euro	199	-	199	10
Indian Rupee	(8,853,016)	267,054,868	258,201,852	12,910,093
	(8,852,817)	267,054,868	258,202,051	12,910,103
Franklin FTSE Korea UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Euro	62,683	-	62,683	3,134
South Korean Won	1,648,939	447,748,053	449,396,992	22,469,850
	1,711,622	447,748,053	449,459,675	22,472,984
Franklin FTSE Taiwan UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Taiwan Dollar	58,607	4,618,673	4,677,280	233,864
	58,607	4,618,673	4,677,280	233,864

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Global Equity SRI UCITS ETF	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Australian Dollar	3,862	1,122,693	1,126,555	56,328
Brazilian Real	5,908	173,144	179,052	8,953
British Pound	10,865	1,594,071	1,604,936	80,247
Canadian Dollar	(3,896)	2,602,433	2,598,537	129,928
Chilean Peso	-	181,313	181,313	9,066
Chinese Yuan Renminbi	119	4,517	4,636	232
Czech Koruna	63	12,488	12,551	628
Danish Krone	8,633	567,182	575,815	28,791
Euro	17,541	2,680,671	2,698,212	134,912
Hong Kong Dollar	4,661	746,640	751,301	37,565
Hungarian Forint	1,112	23,643	24,755	1,238
Indian Rupee	(2,058)	436,475	434,417	21,721
Indonesian Rupiah	523	32,379	32,902	1,645
Japanese Yen	10,658	2,619,300	2,629,958	131,499
Kuwaiti Dinar	13	-	13	1
Malaysian Ringgit	117	159,726	159,843	7,992
Mexican Peso	3,806	248,729	252,535	12,627
New Israeli Shekel	33	-	33	2
New Turkish Lira	10	13,455	13,465	673
New Zealand Dollar	1	-	1	-
Norwegian Krone	7,279	154,816	162,095	8,105
Philippine Peso	19	-	19	1
Qatari Riyal	213	32,430	32,643	1,632
Saudi Arabian Riyal	31	-	31	2
Singapore Dollar	22	-	22	1
South Africa Rand	1,441	583,612	585,053	29,253
South Korean Won	6,300	560,732	567,032	28,352
Swedish Krona	19	132,378	132,397	6,620
Swiss Franc	3	645,546	645,549	32,277
Taiwan Dollar	35,501	775,648	811,149	40,557
Thai Baht	3	254,841	254,844	12,742
United Arab Emirates Dirham	1,047	-	1,047	52
	113,849	16,358,862	16,472,711	823,642

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Franklin Global Quality Dividend UCITS ETF				
Australian Dollar	3,555	3,158,981	3,162,536	158,127
British Pound	10,360	2,441,996	2,452,356	122,618
Canadian Dollar	712	2,598,925	2,599,637	129,982
Chinese Yuan Renminbi	528	115,357	115,885	5,794
Danish Krone	5,141	203,535	208,676	10,434
Euro	19,832	2,037,740	2,057,572	102,879
Hong Kong Dollar	7	242,352	242,359	12,118
Indian Rupee	(7,246)	373,187	365,941	18,297
Japanese Yen	1,970	4,290,811	4,292,781	214,639
Kuwaiti Dinar	13	-	13	1
Malaysian Ringgit	549	57,247	57,796	2,890
New Turkish Lira	-	64,453	64,453	3,223
New Zealand Dollar	1	168,293	168,294	8,415
Norwegian Krone	3,985	100,521	104,506	5,225
Qatari Riyal	-	234,735	234,735	11,737
Saudi Arabian Riyal	746	1,293,058	1,293,804	64,690
Singapore Dollar	-	69,564	69,564	3,478
South Africa Rand	-	71,959	71,959	3,598
Swiss Franc	-	4,306,228	4,306,228	215,313
Taiwan Dollar	3,772	1,683,783	1,687,555	84,378
United Arab Emirates Dirham	-	460,353	460,353	23,018
	43,925	23,973,078	24,017,003	1,200,854
Franklin MSCI China Paris Aligned Climate UCITS ETF				
	Monetary USD	Non-Monetary USD	Total USD	Currency Sensitivity USD
Chinese Yuan Renminbi	(536,956)	4,981,683	4,444,727	222,236
Chinese Yuan Renminbi (Offshore)	540,538	-	540,538	27,027
Hong Kong Dollar	50,034	10,143,015	10,193,049	509,651
	53,616	15,124,698	15,178,314	758,914

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	Monetary USD	Non-Monetary USD	Forward foreign currency exchange contracts USD	Total USD	Currency Sensitivity USD
Brazilian Real	(1,698)	272,682	-	270,984	13,549
Chilean Peso	-	46,349	-	46,349	2,317
Chinese Yuan Renminbi	271	401,756	-	402,027	20,101
Colombian Peso	-	2,742	-	2,742	137
Czech Koruna	96	10,664	-	10,760	538
Euro	524	49,896	-	50,420	2,521
Hong Kong Dollar	4,980	1,000,047	-	1,005,027	50,251
Hungarian Forint	42	16,864	-	16,906	845
Indian Rupee	(13,724)	852,422	-	838,698	41,935
Indonesian Rupiah	32	37,088	-	37,120	1,856
Kuwaiti Dinar	132	7,254	-	7,386	369
Malaysian Ringgit	192	41,140	-	41,332	2,067
Mexican Peso	58	153,356	-	153,414	7,671
New Turkish Lira	3	10,486	-	10,489	524
Philippine Peso	28	5,236	-	5,264	263
Polish Zloty	67	83,056	-	83,123	4,156
Qatari Riyal	12	33,839	440	34,291	1,715
Saudi Arabian Riyal	764	289,714	-	290,478	14,524
South Africa Rand	185	179,388	-	179,573	8,979
South Korean Won	768	545,695	-	546,463	27,323
Taiwan Dollar	8,886	779,512	-	788,398	39,420
Thai Baht	56	164,757	-	164,813	8,241
United Arab Emirates Dirham	402	7,690	-	8,092	405
	2,076	4,991,633	440	4,994,149	249,707

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	Monetary EUR	Non-Monetary EUR	Total EUR	Currency Sensitivity EUR
British Pound	14,847	5,469,006	5,483,853	274,194
Danish Krone	1,737	2,246,000	2,247,737	112,387
Norwegian Krone	3,090	117,110	120,200	6,010
Polish Zloty	14	19,544	19,558	978
Swedish Krona	123	773,990	774,113	38,706
Swiss Franc	74	4,554,036	4,554,110	227,706
US Dollar	1,787	-	1,787	89
	21,672	13,179,686	13,201,358	660,070

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

Franklin Sustainable Euro Green Bond UCITS ETF	Monetary EUR	Non-Monetary EUR	Forward foreign currency exchange contracts EUR	Total EUR	Currency Sensitivity EUR
British Pound	10,292,505	-	(10,381,502)	(88,997)	(4,450)
	10,292,505	-	(10,381,502)	(88,997)	(4,450)

As at 30 June 2022, Franklin Euro Short Maturity UCITS ETF, Franklin USD Investment Grade Corporate Bond UCITS ETF, Franklin U.S. Equity UCITS ETF and Franklin S&P 500 Paris Aligned Climate UCITS ETF have no foreign currency risk exposure, therefore there is no data presented for those Funds.

The table below analyses the Sub-Fund's forward foreign currency exchange contracts that will be settled on a gross basis into relevant maturity groupings based on the remaining period at the Statement of Financial Position date to the contractual maturity date.

As at 30 June 2023, Franklin Euro Short Maturity UCITS ETF, Franklin USD Investment Grade Corporate Bond UCITS ETF, Franklin U.S. Equity UCITS ETF and Franklin S&P 500 Paris Aligned Climate UCITS ETF have no foreign currency risk exposure, therefore there is no data presented for those Sub-Funds.

The table below analyses the Sub-Fund's forward foreign currency exchange contracts that will be settled on a gross basis into relevant maturity groupings based on the remaining period at the Statement of Financial Position date to the contractual maturity date.

As at 30 June 2024	Less than 1 month EUR
Franklin Sustainable Euro Green Bond UCITS ETF	
Inflows	23,743,842
Outflows	(24,010,772)
As at 30 June 2024	Less than 1 month EUR
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	
Inflows	264,799
Outflows	(267,917)
As at 30 June 2024	Less than 1 month EUR
Franklin Sustainable Euro Green Sovereign UCITS ETF	
Inflows	3,040,640
Outflows	(3,076,411)
As at 30 June 2023	Less than 1 month USD
Franklin Emerging Markets UCITS ETF	
Inflows	5,256
Outflows	(5,254)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

b) Foreign Currency risk (continued)

As at 30 June 2023	Less than 1 month USD
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	
Inflows	440
Outflows	(440)

As at 30 June 2023	3 months to 1 year EUR
Franklin Sustainable Euro Green Bond UCITS ETF	
Inflows	9,885,143
Outflows	(10,133,322)

c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The ICAV is subject to interest rate risk on any debt securities and cash and may have an indirect exposure to interest rate risk through investments in financial derivative instruments whereby the value of the underlying asset may fluctuate as a result of a change in interest rates. Generally, the value of fixed income securities will change inversely with changes in interest rates, the effect being greater the longer the maturity of the security. On the actively managed fixed income Sub-Funds, the interest rate risk is managed through scenario stress testing. Among the measures considered are the results of a +200 basis points parallel shift in IR curves and the results of a proportional shift of +100% on credit spreads. The outcome of those stress tests and their evolution are observed monthly.

As the passively managed Sub-Funds are tracking equity indices or custom benchmarks, it is considered that the sensitivity of those Sub-Funds to interest rate risk is of a limited relevance. Furthermore, market risk (including interest risk) is generally not mitigated on index tracking Sub-Funds as it is accepted through the intention to track a market index. Market risk is however periodically monitored through observation of stress testing performed on the portfolios of assets.

The interest rate exposure for each Sub-Fund at 30 June 2024 is as follows:

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin AI, Metaverse and Blockchain UCITS ETF				
Assets				
Transferable securities	-	-	3,757,649	3,757,649
Cash and cash equivalent	-	839	-	839
Other receivables	-	-	2,683	2,683
Total Assets	-	839	3,760,332	3,761,171
Liabilities				
Other payables	-	-	(916)	(916)
Total Liabilities	-	-	(916)	(916)
Total Net Assets				3,760,255
*5% Interest sensitivity gap				42

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	48,535,408	-	-	48,535,408
Cash and cash equivalent	-	2,039,072	-	2,039,072
Other receivables	-	-	637,880	637,880
Total Assets	48,535,408	2,039,072	637,880	51,212,360
Liabilities				
Other payables	-	-	(14,720)	(14,720)
Total Liabilities	-	-	(14,720)	(14,720)
Total Net Assets				51,197,640
*5% Interest sensitivity gap				<u>2,528,724</u>

Franklin Emerging Markets UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	43,646,949	43,646,949
Cash and cash equivalent	-	2,937,194	-	2,937,194
Financial derivative assets	-	-	645	645
Other receivables	-	-	430,599	430,599
Total Assets	-	2,937,194	44,078,193	47,015,387
Liabilities				
Other payables	-	-	(3,147,358)	(3,147,358)
Total Liabilities	-	-	(3,147,358)	(3,147,358)
Total Net Assets				43,868,029
*5% Interest sensitivity gap				<u>146,860</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin Euro IG Corporate UCITS ETF**				
Assets				
Transferable securities	7,963,480	3,841,035	-	11,804,515
Cash and cash equivalent	-	98,380	-	98,380
Other receivables	-	-	260,523	260,523
Total Assets	7,963,480	3,939,415	260,523	12,163,418
Liabilities				
Other payables	-	-	(1,374)	(1,374)
Total Liabilities	-	-	(1,374)	(1,374)
Total Net Assets				12,162,044
*5% Interest sensitivity gap				595,145

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin Euro Short Maturity UCITS ETF				
Assets				
Transferable securities	303,423,740	69,789,381	-	373,213,121
Cash and cash equivalent	-	3,045,205	-	3,045,205
Other receivables	-	-	2,438,929	2,438,929
Total Assets	303,423,740	72,834,586	2,438,929	378,697,255
Liabilities				
Other payables	-	-	(46,090)	(46,090)
Total Liabilities	-	-	(46,090)	(46,090)
Total Net Assets				378,651,165
*5% Interest sensitivity gap				18,812,916

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin European Quality Dividend UCITS ETF				
Assets				
Transferable securities	-	-	63,212,816	63,212,816
Cash and cash equivalent	-	119,193	-	119,193
Other receivables	-	-	688,694	688,694
Total Assets	-	119,193	63,901,510	64,020,703
Liabilities				
Financial derivative liabilities	-	-	(8,984)	(8,984)
Other payables	-	-	(13,035)	(13,035)
Total Liabilities	-	-	(22,019)	(22,019)
Total Net Assets				63,998,684
*5% Interest sensitivity gap				5,960

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Asia ex China ex Japan UCITS ETF				
Assets				
Transferable securities	-	-	56,324,507	56,324,507
Cash and cash equivalent	-	142,938	-	142,938
Other receivables	-	-	198,123	198,123
Total Assets	-	142,938	56,522,630	56,665,568
Liabilities				
Other payables	-	-	(360,322)	(360,322)
Total Liabilities	-	-	(360,322)	(360,322)
Total Net Assets				56,305,246
*5% Interest sensitivity gap				7,147

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin FTSE Brazil UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	29,619,140	29,619,140
Cash and cash equivalent	-	288,235	-	288,235
Financial derivative assets	-	-	13,381	13,381
Other receivables	-	-	436,423	436,423
Total Assets	-	288,235	30,068,944	30,357,179
Liabilities				
Other payables	-	-	(5,990)	(5,990)
Total Liabilities	-	-	(5,990)	(5,990)
Total Net Assets				30,351,189
*5% Interest sensitivity gap				14,412

Franklin FTSE China UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	529,982,559	529,982,559
Cash and cash equivalent	-	1,293,055	-	1,293,055
Other receivables	-	-	4,082,580	4,082,580
Total Assets	-	1,293,055	534,065,139	535,358,194
Liabilities				
Financial derivative liabilities	-	-	(119,143)	(119,143)
Other payables	-	-	(87,192)	(87,192)
Total Liabilities	-	-	(206,335)	(206,335)
Total Net Assets				535,151,859
*5% Interest sensitivity gap				64,653

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Developed World UCITS ETF**				
Assets				
Transferable securities	-	-	7,547,506	7,547,506
Cash and cash equivalent	-	3,620	-	3,620
Other receivables	-	-	2,026	2,026
Total Assets	-	3,620	7,549,532	7,553,152
Liabilities				
Other payables	-	-	(112)	(112)
Total Liabilities	-	-	(112)	(112)
Total Net Assets				7,553,040
*5% Interest sensitivity gap				181

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE India UCITS ETF				
Assets				
Transferable securities	-	-	933,315,279	933,315,279
Cash and cash equivalent	-	16,901,534	-	16,901,534
Financial derivative assets	-	-	273,079	273,079
Other receivables	-	-	4,872,537	4,872,537
Total Assets	-	16,901,534	938,460,895	955,362,429
Liabilities				
Other payables	-	-	(27,946,326)	(27,946,326)
Total Liabilities	-	-	(27,946,326)	(27,946,326)
Total Net Assets				927,416,103
*5% Interest sensitivity gap				845,077

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Korea UCITS ETF				
Assets				
Transferable securities	-	-	813,220,514	813,220,514
Cash and cash equivalent	-	817,925	-	817,925
Financial derivative assets	-	-	50,196	50,196
Other receivables	-	-	1,821,016	1,821,016
Total Assets	-	817,925	815,091,726	815,909,651
Liabilities				
Other payables	-	-	(58,250)	(58,250)
Total Liabilities	-	-	(58,250)	(58,250)
Total Net Assets				815,851,401
*5% Interest sensitivity gap				40,896

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Taiwan UCITS ETF				
Assets				
Transferable securities	-	-	12,504,465	12,504,465
Cash and cash equivalent	-	66,054	-	66,054
Financial derivative assets	-	-	180	180
Other receivables	-	-	35,677	35,677
Total Assets	-	66,054	12,540,322	12,606,376
Liabilities				
Other payables	-	-	(29,913)	(29,913)
Total Liabilities	-	-	(29,913)	(29,913)
Total Net Assets				12,576,463
*5% Interest sensitivity gap				3,303

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin Future of Food UCITS ETF**	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	2,375,958	2,375,958
Other receivables	-	-	4,915	4,915
Total Assets	-	-	2,380,873	2,380,873
Liabilities				
Bank overdraft	-	(1,078)	-	(1,078)
Other payables	-	-	(593)	(593)
Total Liabilities	-	(1,078)	(593)	(1,671)
Total Net Assets				2,379,202
*5% Interest sensitivity gap				(54)

Franklin Future of Health & Wellness UCITS ETF**	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	2,618,188	2,618,188
Cash and cash equivalent	-	1,517	-	1,517
Other receivables	-	-	1,549	1,549
Total Assets	-	1,517	2,619,737	2,621,254
Liabilities				
Other payables	-	-	(652)	(652)
Total Liabilities	-	-	(652)	(652)
Total Net Assets				2,620,602
*5% Interest sensitivity gap				76

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin Global Equity SRI UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	19,279,528	19,279,528
Cash and cash equivalent	-	31,779	-	31,779
Other receivables	-	-	68,226	68,226
Total Assets	-	31,779	19,347,754	19,379,533
Liabilities				
Financial derivative liabilities	-	-	(241)	(241)
Other payables	-	-	(53,743)	(53,743)
Total Liabilities	-	-	(53,984)	(53,984)
Total Net Assets				19,325,549
*5% Interest sensitivity gap				1,589

Franklin Global Quality Dividend UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	47,066,754	47,066,754
Cash and cash equivalent	-	4,833	-	4,833
Other receivables	-	-	64,146	64,146
Total Assets	-	4,833	47,130,900	47,135,733
Liabilities				
Other payables	-	-	(24,139)	(24,139)
Total Liabilities	-	-	(24,139)	(24,139)
Total Net Assets				47,111,594
*5% Interest sensitivity gap				242

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	5,162,298	5,162,298
Cash and cash equivalent	-	26,380	-	26,380
Other receivables	-	-	22,940	22,940
Total Assets	-	26,380	5,185,238	5,211,618
Liabilities				
Financial derivative liabilities	-	-	(1,040)	(1,040)
Other payables	-	-	(1,410)	(1,410)
Total Liabilities	-	-	(2,450)	(2,450)
Total Net Assets				5,209,168
*5% Interest sensitivity gap				1,319

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	5,455,009	5,455,009
Cash and cash equivalent	-	29,780	-	29,780
Other receivables	-	-	14,477	14,477
Total Assets	-	29,780	5,469,486	5,499,266
Liabilities				
Other payables	-	-	(43,883)	(43,883)
Total Liabilities	-	-	(43,883)	(43,883)
Total Net Assets				5,455,383
*5% Interest sensitivity gap				1,489

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin MSCI World Catholic Principles UCITS ETF**				
Assets				
Transferable securities	-	-	48,698,631	48,698,631
Cash and cash equivalent	-	21,918	-	21,918
Other receivables	-	-	28,578	28,578
Total Assets	-	21,918	48,727,209	48,749,127
Liabilities				
Other payables	-	-	(9,894)	(9,894)
Total Liabilities	-	-	(9,894)	(9,894)
Total Net Assets				48,739,233
*5% Interest sensitivity gap				<u>1,096</u>

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin S&P 500 Paris Aligned Climate UCITS ETF				
Assets				
Transferable securities	-	-	349,289,603	349,289,603
Cash and cash equivalent	-	154,951	-	154,951
Other receivables	-	-	129,799	129,799
Total Assets	-	154,951	349,419,402	349,574,353
Liabilities				
Other payables	-	-	(19,141)	(19,141)
Total Liabilities	-	-	(19,141)	(19,141)
Total Net Assets				349,555,212
*5% Interest sensitivity gap				<u>7,748</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Assets				
Transferable securities	-	-	48,886,700	48,886,700
Cash and cash equivalent	-	68,036	-	68,036
Other receivables	-	-	3,859,988	3,859,988
Total Assets	-	68,036	52,746,688	52,814,724
Liabilities				
Financial derivative liabilities	-	-	(1,400)	(1,400)
Other payables	-	-	(3,777,130)	(3,777,130)
Total Liabilities	-	-	(3,778,530)	(3,778,530)
Total Net Assets				49,036,194
*5% Interest sensitivity gap				3,402

Franklin Sustainable Euro Green Bond UCITS ETF	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Assets				
Transferable securities	250,008,085	59,477,169	9,007,632	318,492,886
Cash and cash equivalent	-	3,975,002	-	3,975,002
Collateral	-	316,000	-	316,000
Financial derivative assets	-	-	43,171	43,171
Other receivables	-	-	3,036,912	3,036,912
Total Assets	250,008,085	63,768,171	12,087,715	325,863,971
Liabilities				
Financial derivative liabilities	-	-	(332,451)	(332,451)
Other payables	-	-	(3,992,351)	(3,992,351)
Total Liabilities	-	-	(4,324,802)	(4,324,802)
Total Net Assets				321,539,169
*5% Interest sensitivity gap				15,688,813

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF**				
Assets				
Transferable securities	17,705,031	10,713,805	-	28,418,836
Cash and cash equivalent	-	1,574,619	-	1,574,619
Other receivables	-	-	358,238	358,238
Total Assets	17,705,031	12,288,424	358,238	30,351,693
Liabilities				
Financial derivative liabilities	-	-	(3,118)	(3,118)
Other payables	-	-	(4,313)	(4,313)
Total Liabilities	-	-	(7,431)	(7,431)
Total Net Assets				30,344,262
*5% Interest sensitivity gap				<u>1,499,673</u>

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin Sustainable Euro Green Sovereign UCITS ETF**				
Assets				
Transferable securities	54,961,125	362,497	-	55,323,622
Cash and cash equivalent	-	809,536	-	809,536
Other receivables	-	-	396,945	396,945
Total Assets	54,961,125	1,172,033	396,945	56,530,103
Liabilities				
Financial derivative liabilities	-	-	(52,430)	(52,430)
Other payables	-	-	(770,627)	(770,627)
Total Liabilities	-	-	(823,057)	(823,057)
Total Net Assets				55,707,046
*5% Interest sensitivity gap				<u>2,806,658</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin U.S. Equity UCITS ETF				
Assets				
Transferable securities	-	-	96,023,810	96,023,810
Cash and cash equivalent	-	681,675	-	681,675
Other receivables	-	-	11,033,353	11,033,353
Total Assets	-	681,675	107,057,163	107,738,838
Liabilities				
Financial derivative liabilities	-	-	(3,474)	(3,474)
Other payables	-	-	(11,465,128)	(11,465,128)
Total Liabilities	-	-	(11,468,602)	(11,468,602)
Total Net Assets				96,270,236
*5% Interest sensitivity gap				34,084

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin USD Investment Grade Corporate Bond UCITS ETF				
Assets				
Transferable securities	7,498,593	1,738,952	-	9,237,545
Cash and cash equivalent	-	8,105	-	8,105
Other receivables	-	-	116,054	116,054
Total Assets	7,498,593	1,747,057	116,054	9,361,704
Liabilities				
Other payables	-	-	(2,718)	(2,718)
Total Liabilities	-	-	(2,718)	(2,718)
Total Net Assets				9,358,986
*5% Interest sensitivity gap				462,283

* The Sensitivity gap listed is calculated on the basis of 5% of the fixed interest rate and floating interest rate.

** The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

The interest rate exposure for each Sub-Fund at 30 June 2023 is as follows:

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin AI, Metaverse and Blockchain UCITS ETF				
Assets				
Transferable securities	-	-	2,905,321	2,905,321
Cash and cash equivalent	-	2,651	-	2,651
Other receivables	-	-	3,331	3,331
Total Assets	-	2,651	2,908,652	2,911,303
Liabilities				
Other payables	-	-	(1,832)	(1,832)
Total Liabilities	-	-	(1,832)	(1,832)
Total Net Assets				2,909,471
*5% Interest sensitivity gap				133

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF				
Assets				
Transferable securities	56,888,680	-	-	56,888,680
Cash and cash equivalent	-	4,503,540	-	4,503,540
Other receivables	-	-	766,665	766,665
Total Assets	56,888,680	4,503,540	766,665	62,158,885
Liabilities				
Other payables	-	-	(20,792)	(20,792)
Total Liabilities	-	-	(20,792)	(20,792)
Total Net Assets				62,138,093
*5% Interest sensitivity gap				3,069,611

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin Emerging Markets UCITS ETF				
Assets				
Transferable securities	-	-	37,832,830	37,832,830
Cash and cash equivalent	-	26,385	-	26,385
Other receivables	-	-	525,216	525,216
Total Assets	-	26,385	38,358,046	38,384,431
Liabilities				
Financial derivative liabilities	-	-	(3,482)	(3,482)
Other payables	-	-	(24,255)	(24,255)
Capital gains tax payable	-	-	(111,467)	(111,467)
Total Liabilities	-	-	(139,204)	(139,204)
Total Net Assets				38,245,227
*5% Interest sensitivity gap				<u>1,319</u>

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin Euro Short Maturity UCITS ETF				
Assets				
Transferable securities	414,835,771	66,890,530	-	481,726,301
Cash and cash equivalent	-	22,630,896	-	22,630,896
Financial derivative assets	-	-	526,875	526,875
Other receivables	-	-	6,654,675	6,654,675
Total Assets	414,835,771	89,521,426	7,181,550	511,538,747
Liabilities				
Other payables	-	-	(30,470)	(30,470)
Total Liabilities	-	-	(30,470)	(30,470)
Total Net Assets				511,508,277
*5% Interest sensitivity gap				<u>25,217,860</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin European Equity UCITS ETF				
Assets				
Transferable securities	-	-	5,008,754	5,008,754
Cash and cash equivalent	-	4,490	-	4,490
Other receivables	-	-	28,000	28,000
Total Assets	-	4,490	5,036,754	5,041,244
Liabilities				
Financial derivative liabilities	-	-	(102)	(102)
Other payables	-	-	(7,065)	(7,065)
Total Liabilities	-	-	(7,167)	(7,167)
Total Net Assets				5,034,077
*5% Interest sensitivity gap				225

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin European Quality Dividend UCITS ETF				
Assets				
Transferable securities	-	-	46,032,550	46,032,550
Cash and cash equivalent	-	36,037	-	36,037
Financial derivative assets	-	-	2,200	2,200
Other receivables	-	-	470,109	470,109
Total Assets	-	36,037	46,504,859	46,540,896
Liabilities				
Other payables	-	-	(9,867)	(9,867)
Total Liabilities	-	-	(9,867)	(9,867)
Total Net Assets				46,531,029
*5% Interest sensitivity gap				1,802

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Asia ex China ex Japan UCITS ETF				
Assets				
Transferable securities	-	-	10,300,374	10,300,374
Cash and cash equivalent	-	51,714	-	51,714
Other receivables	-	-	152,918	152,918
Total Assets	-	51,714	10,453,292	10,505,006
Liabilities				
Financial derivative liabilities	-	-	(1,370)	(1,370)
Other payables	-	-	(3,466)	(3,466)
Capital gains tax payable	-	-	(28,996)	(28,996)
Total Liabilities	-	-	(33,832)	(33,832)
Total Net Assets				10,471,174
*5% Interest sensitivity gap				<u>2,586</u>

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Brazil UCITS ETF				
Assets				
Transferable securities	-	-	32,029,116	32,029,116
Cash and cash equivalent	-	315,402	-	315,402
Other receivables	-	-	491,524	491,524
Total Assets	-	315,402	32,520,640	32,836,042
Liabilities				
Financial derivative liabilities	-	-	(914)	(914)
Other payables	-	-	(93,144)	(93,144)
Total Liabilities	-	-	(94,058)	(94,058)
Total Net Assets				32,741,984
*5% Interest sensitivity gap				<u>15,770</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE China UCITS ETF				
Assets				
Transferable securities	-	-	259,813,958	259,813,958
Cash and cash equivalent	-	622,915	-	622,915
Financial derivative assets	-	-	25,907	25,907
Other receivables	-	-	5,708,267	5,708,267
Total Assets	-	622,915	265,548,132	266,171,047
Liabilities				
Financial derivative liabilities	-	-	(32,948)	(32,948)
Other payables	-	-	(4,406,151)	(4,406,151)
Total Liabilities	-	-	(4,439,099)	(4,439,099)
Total Net Assets				261,731,948
*5% Interest sensitivity gap				<u>31,146</u>

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE India UCITS ETF				
Assets				
Transferable securities	-	-	267,054,868	267,054,868
Cash and cash equivalent	-	701,721	-	701,721
Financial derivative assets	-	-	19,825	19,825
Other receivables	-	-	7,525,052	7,525,052
Total Assets	-	701,721	274,599,745	275,301,466
Liabilities				
Other payables	-	-	(6,938,830)	(6,938,830)
Capital gains tax payable	-	-	(3,108,936)	(3,108,936)
Total Liabilities	-	-	(10,047,766)	(10,047,766)
Total Net Assets				265,253,700
*5% Interest sensitivity gap				<u>35,086</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Korea UCITS ETF				
Assets				
Transferable securities	-	-	447,748,053	447,748,053
Cash and cash equivalent	-	776,466	-	776,466
Other receivables	-	-	1,242,778	1,242,778
Total Assets	-	776,466	448,990,831	449,767,297
Liabilities				
Financial derivative liabilities	-	-	(8,585)	(8,585)
Other payables	-	-	(34,505)	(34,505)
Total Liabilities	-	-	(43,090)	(43,090)
Total Net Assets				449,724,207
*5% Interest sensitivity gap				38,823

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin FTSE Taiwan UCITS ETF				
Assets				
Transferable securities	-	-	4,618,673	4,618,673
Cash and cash equivalent	-	16,911	-	16,911
Financial derivative assets	-	-	30	30
Other receivables	-	-	58,325	58,325
Total Assets	-	16,911	4,677,028	4,693,939
Liabilities				
Other payables	-	-	(14,115)	(14,115)
Total Liabilities	-	-	(14,115)	(14,115)
Total Net Assets				4,679,824
*5% Interest sensitivity gap				846

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin Global Equity SRI UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	28,127,826	28,127,826
Cash and cash equivalent	-	47,212	-	47,212
Financial derivative assets	-	-	227	227
Other receivables	-	-	109,832	109,832
Total Assets	-	47,212	28,237,885	28,285,097
Liabilities				
Other payables	-	-	(18,748)	(18,748)
Capital gains tax payable	-	-	(4,435)	(4,435)
Total Liabilities	-	-	(23,183)	(23,183)
Total Net Assets				28,261,914
*5% Interest sensitivity gap				<u>2,361</u>

Franklin Global Quality Dividend UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	47,522,583	47,522,583
Other receivables	-	-	108,830	108,830
Total Assets	-	-	47,631,413	47,631,413
Liabilities				
Bank Overdraft	-	(21,983)	-	(21,983)
Other payables	-	-	(18,483)	(18,483)
Capital gains tax payable	-	-	(12,161)	(12,161)
Total Liabilities	-	(21,983)	(30,644)	(52,627)
Total Net Assets				47,578,786
*5% Interest sensitivity gap				<u>(1,099)</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	16,130,868	16,130,868
Cash and cash equivalent	-	36,466	-	36,466
Other receivables	-	-	42,186	42,186
Total Assets	-	36,466	16,173,054	16,209,520
Liabilities				
Financial derivative liabilities	-	-	(415)	(415)
Other payables	-	-	(3,019)	(3,019)
Total Liabilities	-	-	(3,434)	(3,434)
Total Net Assets				16,206,086
*5% Interest sensitivity gap				1,823

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	-	-	5,074,736	5,074,736
Cash and cash equivalent	-	8,153	-	8,153
Other receivables	-	-	18,888	18,888
Total Assets	-	8,153	5,093,624	5,101,777
Liabilities				
Other payables	-	-	(5,403)	(5,403)
Capital gains tax payable	-	-	(18,250)	(18,250)
Total Liabilities	-	-	(23,653)	(23,653)
Total Net Assets				5,078,124
*5% Interest sensitivity gap				408

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin S&P 500 Paris Aligned Climate UCITS ETF				
Assets				
Transferable securities	-	-	155,539,117	155,539,117
Cash and cash equivalent	-	633,591	-	633,591
Financial derivative assets	-	-	7,283	7,283
Other receivables	-	-	28,860,370	28,860,370
Total Assets	-	633,591	184,406,770	185,040,361
Liabilities				
Other payables	-	-	(29,252,583)	(29,252,583)
Total Liabilities	-	-	(29,252,583)	(29,252,583)
Total Net Assets				155,787,778
*5% Interest sensitivity gap				31,680

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF				
Assets				
Transferable securities	-	-	30,224,706	30,224,706
Cash and cash equivalent	-	19,113	-	19,113
Other receivables	-	-	38,308	38,308
Total Assets	-	19,113	30,263,014	30,282,127
Liabilities				
Financial derivative liabilities	-	-	(204)	(204)
Other payables	-	-	(3,702)	(3,702)
Total Liabilities	-	-	(3,906)	(3,906)
Total Net Assets				30,278,221
*5% Interest sensitivity gap				956

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

	Fixed Interest Rate EUR	Floating Interest Rate EUR	Non-Interest Bearing EUR	Total Value EUR
Franklin Sustainable Euro Green Bond UCITS ETF				
Assets				
Transferable securities	197,782,144	52,394,679	-	250,176,823
Cash and cash equivalent	-	6,435,436	-	6,435,436
Financial derivative assets	-	-	100,036	100,036
Other receivables	-	-	4,140,688	4,140,688
Cash held with brokers	-	278,000	-	278,000
Total Assets	197,782,144	59,108,115	4,240,724	261,130,983
Liabilities				
Financial derivative liabilities	-	-	(270,253)	(270,253)
Other payables	-	-	(2,032,943)	(2,032,943)
Total Liabilities	-	-	(2,303,196)	(2,303,196)
Total Net Assets				258,827,787
*5% Interest sensitivity gap				<u>12,844,513</u>

	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Franklin U.S. Equity UCITS ETF				
Assets				
Transferable securities	-	-	128,432,379	128,432,379
Cash and cash equivalent	-	42,941	-	42,941
Financial derivative assets	-	-	2,139	2,139
Other receivables	-	-	140,520	140,520
Total Assets	-	42,941	128,575,038	128,617,979
Liabilities				
Other payables	-	-	(27,263)	(27,263)
Total Liabilities	-	-	(27,263)	(27,263)
Total Net Assets				128,590,716
*5% Interest sensitivity gap				<u>2,147</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

c) Interest rate risk (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF	Fixed Interest Rate USD	Floating Interest Rate USD	Non-Interest Bearing USD	Total Value USD
Assets				
Transferable securities	7,423,605	1,784,833	-	9,208,438
Cash and cash equivalent	-	37,178	-	37,178
Other receivables	-	-	96,613	96,613
Total Assets	7,423,605	1,822,011	96,613	9,342,229
Liabilities				
Other payables	-	-	(3,105)	(3,105)
Total Liabilities	-	-	(3,105)	(3,105)
Total Net Assets				9,339,124
*5% Interest sensitivity gap				462,281

* The Sensitivity gap listed is calculated on the basis of 5% of the fixed interest rate and floating interest rate.

d) Credit risk and Counterparty risk

Credit risk is the probable risk of loss resulting from a borrower's failure to repay a loan or meet its contractual obligations. Investments in equity securities are not exposed to credit risk. The Sub-Funds bear credit risk on any debt securities held. Credit risk generally encompasses default risk, spread risk, counterparty risk and settlement risk. The credit risk of the Sub-Funds' debt securities as at 30 June 2024 and 30 June 2023 is monitored by the Investment Manager.

The Investment Manager may use forward currency contracts to hedge against foreign currency exposure. These have a similar credit or default risk to a regular currency spot transaction. Forward currency contracts are 'Over the Counter' traded and therefore have counterparty risk which arises from the potential failure of counterparties to meet their obligations under the contract or arrangement.

Counterparty risk is a sub-set of credit risk and is the risk to each party of a contract that the counterparty will not live up to its contractual obligations. The Sub-Funds have exposure to counterparty risk on any bilateral agreement such as over the counter derivatives transactions where both sides face credit risk, (i.e. forward currency contracts).

Derivatives, cash deposited as margin or other similar investments/monies deposited by or entered into on behalf of the Sub-Funds with a counterparty, options exchange, clearing broker or other parties are not held within the State Street custodial network. The Depository is therefore not liable in any way for the default of any counterparty.

Franklin Templeton Investment Management Limited, as Investment Adviser, has a Counterparty Credit Committee which meets regularly to review and update a list of approved counterparties, change exposure limits and counterparty approval status. The committee has the authority to block trading with a particular counterparty should they believe that exposure to that particular counterparty is too high. Total firm wide exposures to each counterparty and each counterparties' credit rating, credit default swap spread and share price movements are also monitored and reported to the Trading and Portfolio Management teams on a weekly basis.

At 30 June 2024, the credit rating for Citibank NA was A+ (30 June 2023: A+) and JPMorgan Securities Inc was A+ (30 June 2023: A+).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

d) Credit risk and Counterparty risk (continued)

The ICAV's Depository is State Street Custodial Services (Ireland) Limited. Substantially all of the assets and cash of the Sub-Funds are held within the custodial network of the Depository. Bankruptcy or insolvency of the Depository or of its parent company, State Street Corporation, may cause the Sub-Funds' rights with respect to their investments held by the Depository to be delayed or limited. The credit rating of State Street Corporation as at 30 June 2024 is A (30 June 2023: A).

The credit risk of the Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF's debt securities as at 30 June 2024 and 30 June 2023 is summarised as follows:

Portfolio by rating category	30 June 2024	30 June 2023
Rating*	%	%
Investment grade	62.15	66.10
Below investment grade	37.85	33.90
Total	100.00	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

The credit risk of the Franklin Euro IG Corporate UCITS ETF's debt securities as at 30 June 2024 is summarised as follows:

Portfolio by rating category	30 June 2024**
Rating*	%
Investment grade	99.15
Below investment grade	0.85
Total	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

**The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The credit risk of the Franklin Euro Short Maturity UCITS ETF's debt securities as at 30 June 2024 and 30 June 2023 is summarised as follows:

Portfolio by rating category	30 June 2024	30 June 2023
Rating*	%	%
Investment grade	99.13	79.19
Below investment grade	0.87	1.14
Not rated	-	19.67
Total	100.00	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

d) Credit risk and Counterparty risk (continued)

The credit risk of the Franklin Sustainable Euro Green Bond UCITS ETF's debt securities as at 30 June 2024 and 30 June 2023 is summarised as follows:

Portfolio by rating category	30 June 2024	30 June 2023
Rating*	%	%
Investment grade	95.47	82.11
Below investment grade	4.53	5.07
Not rated	-	12.82
Total	100.00	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

The credit risk of the Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF's debt securities as at 30 June 2024 and 30 June 2023 is summarised as follows:

Portfolio by rating category	30 June 2024**
Rating*	%
Investment grade	95.34
Below investment grade	4.66
Total	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

**The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The credit risk of the Franklin Sustainable Euro Green Sovereign UCITS ETF's debt securities as at 30 June 2024 and 30 June 2023 is summarised as follows:

Portfolio by rating category	30 June 2024**
Rating*	%
Investment grade	100.00
Total	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

**The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

d) Credit risk and Counterparty risk (continued)

The credit risk of the Franklin USD Investment Grade Corporate Bond UCITS ETF's debt securities as at 30 June 2024 and 30 June 2023 is summarised as follows:

Portfolio by rating category	30 June 2024	30 June 2023
Rating*	%	%
Investment grade	99.45	95.66
Below investment grade	0.55	-
Not rated	-	4.34
Total	100.00	100.00

* Rating source is Standard & Poor's, if unavailable Moody's ratings are used and if unavailable Fitch Ratings are used. In cases where an issuer rating was unavailable the country issue rating was used.

e) Liquidity risk

The Sub-Funds' assets generally comprise of highly liquid debt and equity securities. For actively managed Sub-Funds, liquidity is a factor that the Investment Manager considers when investing in any financial instrument. For Index Tracking Sub-Funds, the financial instruments invested in will be determined by the relevant Index tracked.

The main financial liability of the Sub-Funds is the redemption of redeemable participating shares. As the Sub-Funds are open ended, the relevant Sub-Fund is required to redeem shares on request by shareholders at a price equivalent to the Net Asset Value per share, subject to settlement and dealing restrictions laid down in the Prospectus.

The Investment Manager manages each Sub-Fund's liquidity position on a daily basis. Also the Investment Manager is able, through the provisions in the Prospectus, to defer the processing of redemptions of significant size to facilitate an orderly disposition of securities in order to protect the interest of the remaining shareholders. The maximum number of redeemable participating shares available for redemption on any given day can be restricted to 10% of the total number of shares in issue in the relevant Sub-Fund. If the Fund refuses to redeem Shares for this reason, the requests for redemption on such date can be reduced rateably and the redemption requests will be treated as if they were received on each subsequent Dealing Day until all the Shares to which the original request related have been redeemed, provided that the Fund is not be obliged to redeem more than 10% of the number of Shares of a particular Sub-Fund outstanding on any Dealing Day, until all the Shares of the Sub-Fund to which the original request related have been redeemed.

The liquidity profile of the Sub-Funds' financial liabilities as at 30 June 2024 is as follows:

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin AI, Metaverse and Blockchain UCITS ETF				
Other payables	916	-	-	916
Net assets attributable to holders of redeemable participating shares	3,760,255	-	-	3,760,255
Total Liabilities	3,761,171	-	-	3,761,171
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF				
Other payables	14,720	-	-	14,720
Net assets attributable to holders of redeemable participating shares	51,197,640	-	-	51,197,640
Total Liabilities	51,212,360	-	-	51,212,360

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Emerging Markets UCITS ETF				
Other payables	3,147,358	-	-	3,147,358
Net assets attributable to holders of redeemable participating shares	43,868,029	-	-	43,868,029
Total Liabilities	47,015,387	-	-	47,015,387

	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Franklin Euro IG Corporate UCITS ETF*				
Other payables	1,374	-	-	1,374
Net assets attributable to holders of redeemable participating shares	12,162,044	-	-	12,162,044
Total Liabilities	12,163,418	-	-	12,163,418

	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Franklin Euro Short Maturity UCITS ETF				
Other payables	46,090	-	-	46,090
Net assets attributable to holders of redeemable participating shares	378,651,165	-	-	378,651,165
Total Liabilities	378,697,255	-	-	378,697,255

	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Franklin European Quality Dividend UCITS ETF				
Unrealised loss on futures contracts	-	8,984	-	8,984
Other payables	13,035	-	-	13,035
Net assets attributable to holders of redeemable participating shares	63,998,684	-	-	63,998,684
Total Liabilities	64,011,719	8,984	-	64,020,703

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin FTSE Asia ex China ex Japan UCITS ETF				
Other payables	360,322	-	-	360,322
Net assets attributable to holders of redeemable participating shares	56,305,246	-	-	56,305,246
Total Liabilities	56,665,568	-	-	56,665,568

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin FTSE Brazil UCITS ETF				
Other payables	5,990	-	-	5,990
Net assets attributable to holders of redeemable participating shares	30,351,189	-	-	30,351,189
Total Liabilities	30,357,179	-	-	30,357,179

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin FTSE China UCITS ETF				
Unrealised loss on futures contracts	-	119,143	-	119,143
Other payables	87,192	-	-	87,192
Net assets attributable to holders of redeemable participating shares	535,151,859	-	-	535,151,859
Total Liabilities	535,239,051	119,143	-	535,358,194
Franklin FTSE Developed World UCITS ETF*				
Other payables	112	-	-	112
Net assets attributable to holders of redeemable participating shares	7,553,040	-	-	7,553,040
Total Liabilities	7,553,152	-	-	7,553,152
Franklin FTSE India UCITS ETF				
Other payables	27,946,326	-	-	27,946,326
Net assets attributable to holders of redeemable participating shares	927,416,103	-	-	927,416,103
Total Liabilities	955,362,429	-	-	955,362,429
Franklin FTSE Korea UCITS ETF				
Other payables	58,250	-	-	58,250
Net assets attributable to holders of redeemable participating shares	815,851,401	-	-	815,851,401
Total Liabilities	815,909,651	-	-	815,909,651
Franklin FTSE Taiwan UCITS ETF				
Other payables	29,913	-	-	29,913
Net assets attributable to holders of redeemable participating shares	12,576,463	-	-	12,576,463
Total Liabilities	12,606,376	-	-	12,606,376
Franklin Future of Food UCITS ETF*				
Bank Overdraft	1,078	-	-	1,078
Other payables	593	-	-	593
Net assets attributable to holders of redeemable participating shares	2,379,202	-	-	2,379,202
Total Liabilities	2,380,873	-	-	2,380,873

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Future of Health & Wellness UCITS ETF*				
Other payables	652	-	-	652
Net assets attributable to holders of redeemable participating shares	2,620,602	-	-	2,620,602
Total Liabilities	2,621,254	-	-	2,621,254

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Global Equity SRI UCITS ETF				
Unrealised loss on futures contracts	-	241	-	241
Other payables	53,743	-	-	53,743
Net assets attributable to holders of redeemable participating shares	19,325,549	-	-	19,325,549
Total Liabilities	19,379,292	241	-	19,379,533

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Global Quality Dividend UCITS ETF				
Other payables	24,139	-	-	24,139
Net assets attributable to holders of redeemable participating shares	47,111,594	-	-	47,111,594
Total Liabilities	47,135,733	-	-	47,135,733

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin MSCI China Paris Aligned Climate UCITS ETF				
Unrealised loss on futures contracts	-	1,040	-	1,040
Other payables	1,410	-	-	1,410
Net assets attributable to holders of redeemable participating shares	5,209,168	-	-	5,209,168
Total Liabilities	5,210,578	1,040	-	5,211,618

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF				
Other payables	43,883	-	-	43,883
Net assets attributable to holders of redeemable participating shares	5,455,383	-	-	5,455,383
Total Liabilities	5,499,266	-	-	5,499,266

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin MSCI World Catholic Principles UCITS ETF*				
Other payables	9,894	-	-	9,894
Net assets attributable to holders of redeemable participating shares	48,739,233	-	-	48,739,233
Total Liabilities	48,749,127	-	-	48,749,127

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin S&P 500 Paris Aligned Climate UCITS ETF				
Other payables	19,141	-	-	19,141
Net assets attributable to holders of redeemable participating shares	349,555,212	-	-	349,555,212
Total Liabilities	349,574,353	-	-	349,574,353
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Unrealised loss on futures contracts	-	1,400	-	1,400
Other payables	3,777,130	-	-	3,777,130
Net assets attributable to holders of redeemable participating shares	49,036,194	-	-	49,036,194
Total Liabilities	52,813,324	1,400	-	52,814,724
Franklin Sustainable Euro Green Bond UCITS ETF				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Unrealised loss on futures contracts	-	55,350	-	55,350
Unrealised loss on forward foreign currency contracts	277,101	-	-	277,101
Other payables	3,992,351	-	-	3,992,351
Net assets attributable to holders of redeemable participating shares	321,539,169	-	-	321,539,169
Total Liabilities	325,808,621	55,350	-	325,863,971
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Unrealised loss on forward foreign currency contracts	3,118	-	-	3,118
Other payables	4,313	-	-	4,313
Net assets attributable to holders of redeemable participating shares	30,344,262	-	-	30,344,262
Total Liabilities	30,351,693	-	-	30,351,693
Franklin Sustainable Euro Green Sovereign UCITS ETF*				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Unrealised loss on futures contracts	-	16,660	-	16,660
Unrealised loss on forward foreign currency contracts	35,770	-	-	35,770
Other payables	770,627	-	-	770,627
Net assets attributable to holders of redeemable participating shares	55,707,046	-	-	55,707,046
Total Liabilities	56,513,443	16,660	-	56,530,103

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin U.S. Equity UCITS ETF				
Unrealised loss on futures contracts	-	3,474	-	3,474
Other payables	11,465,128	-	-	11,465,128
Net assets attributable to holders of redeemable participating shares	96,270,236	-	-	96,270,236
Total Liabilities	107,735,364	3,474	-	107,738,838

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin USD Investment Grade Corporate Bond UCITS ETF				
Other payables	2,718	-	-	2,718
Net assets attributable to holders of redeemable participating shares	9,358,986	-	-	9,358,986
Total Liabilities	9,361,704	-	-	9,361,704

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The liquidity profile of the Sub-Funds' financial liabilities as at 30 June 2023 is as follows:

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin AI, Metaverse and Blockchain UCITS ETF				
Other payables	1,832	-	-	1,832
Net assets attributable to holders of redeemable participating shares	2,909,471	-	-	2,909,471
Total Liabilities	2,911,303	-	-	2,911,303

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF				
Other payables	20,792	-	-	20,792
Net assets attributable to holders of redeemable participating shares	62,138,093	-	-	62,138,093
Total Liabilities	62,158,885	-	-	62,158,885

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Emerging Markets UCITS ETF				
Unrealised loss on futures contracts	-	3,480	-	3,480
Unrealised loss on forward foreign currency contracts	2	-	-	2
Other payables	24,255	-	-	24,255
Capital gains tax payable	111,467	-	-	111,467
Net assets attributable to holders of redeemable participating shares	38,245,227	-	-	38,245,227
Total Liabilities	38,380,951	3,480	-	38,384,431

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Franklin Euro Short Maturity UCITS ETF				
Other payables	30,470	-	-	30,470
Net assets attributable to holders of redeemable participating shares	511,508,277	-	-	511,508,277
Total Liabilities	511,538,747	-	-	511,538,747
Franklin European Equity UCITS ETF				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Unrealised loss on futures contracts	-	102	-	102
Other payables	7,065	-	-	7,065
Net assets attributable to holders of redeemable participating shares	5,034,077	-	-	5,034,077
Total Liabilities	5,041,142	102	-	5,041,244
Franklin European Quality Dividend UCITS ETF				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Other payables	9,867	-	-	9,867
Net assets attributable to holders of redeemable participating shares	46,531,029	-	-	46,531,029
Total Liabilities	46,540,896	-	-	46,540,896
Franklin FTSE Asia ex China ex Japan UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Unrealised loss on futures contracts	-	1,370	-	1,370
Other payables	3,466	-	-	3,466
Capital gains tax payable	28,996	-	-	28,996
Net assets attributable to holders of redeemable participating shares	10,471,174	-	-	10,471,174
Total Liabilities	10,503,636	1,370	-	10,505,006
Franklin FTSE Brazil UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Unrealised loss on futures contracts	-	914	-	914
Other payables	93,144	-	-	93,144
Net assets attributable to holders of redeemable participating shares	32,741,984	-	-	32,741,984
Total Liabilities	32,835,128	914	-	32,836,042

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin FTSE China UCITS ETF				
Unrealised loss on futures contracts	-	32,948	-	32,948
Other payables	4,406,151	-	-	4,406,151
Net assets attributable to holders of redeemable participating shares	261,731,948	-	-	261,731,948
Total Liabilities	266,138,099	32,948	-	266,171,047
Franklin FTSE India UCITS ETF				
Other payables	6,938,830	-	-	6,938,830
Capital gains tax payable	3,108,936	-	-	3,108,936
Net assets attributable to holders of redeemable participating shares	265,253,700	-	-	265,253,700
Total Liabilities	275,301,466	-	-	275,301,466
Franklin FTSE Korea UCITS ETF				
Unrealised loss on futures contracts	-	8,585	-	8,585
Other payables	34,505	-	-	34,505
Net assets attributable to holders of redeemable participating shares	449,724,207	-	-	449,724,207
Total Liabilities	449,758,712	8,585	-	449,767,297
Franklin FTSE Taiwan UCITS ETF				
Other payables	14,115	-	-	14,115
Net assets attributable to holders of redeemable participating shares	4,679,824	-	-	4,679,824
Total Liabilities	4,693,939	-	-	4,693,939
Franklin Global Equity SRI UCITS ETF				
Other payables	18,748	-	-	18,748
Capital gains tax payable	4,435	-	-	4,435
Net assets attributable to holders of redeemable participating shares	28,261,914	-	-	28,261,914
Total Liabilities	28,285,097	-	-	28,285,097

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Franklin Global Quality Dividend UCITS ETF				
Bank overdraft	21,983	-	-	21,983
Other payables	18,483	-	-	18,483
Capital gains tax payable	12,161	-	-	12,161
Net assets attributable to holders of redeemable participating shares	47,578,786	-	-	47,578,786
Total Liabilities	47,631,413	-	-	47,631,413
Franklin MSCI China Paris Aligned Climate UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Unrealised loss on futures contracts	-	415	-	415
Other payables	3,019	-	-	3,019
Net assets attributable to holders of redeemable participating shares	16,206,086	-	-	16,206,086
Total Liabilities	16,209,105	415	-	16,209,520
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Other payables	5,403	-	-	5,403
Capital gains tax payable	18,250	-	-	18,250
Net assets attributable to holders of redeemable participating shares	5,078,124	-	-	5,078,124
Total Liabilities	5,101,777	-	-	5,101,777
Franklin S&P 500 Paris Aligned Climate UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Other payables	29,252,583	-	-	29,252,583
Net assets attributable to holders of redeemable participating shares	155,787,778	-	-	155,787,778
Total Liabilities	185,040,361	-	-	185,040,361
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF				
	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Unrealised loss on futures contracts	-	204	-	204
Other payables	3,702	-	-	3,702
Net assets attributable to holders of redeemable participating shares	30,278,221	-	-	30,278,221
Total Liabilities	30,281,923	204	-	30,282,127

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

e) Liquidity risk (continued)

	Less than 1 month EUR	1 month to 1 year EUR	> 1 year EUR	Total Value EUR
Franklin Sustainable Euro Green Bond UCITS ETF				
Unrealised loss on futures contracts	-	19,950	-	19,950
Unrealised loss on forward foreign currency contracts	250,303	-	-	250,303
Other payables	2,032,943	-	-	2,032,943
Net assets attributable to holders of redeemable participating shares	258,827,787	-	-	258,827,787
Total Liabilities	261,111,033	19,950	-	261,130,983
Franklin U.S. Equity UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Other payables	27,263	-	-	27,263
Net assets attributable to holders of redeemable participating shares	128,590,716	-	-	128,590,716
Total Liabilities	128,617,979	-	-	128,617,979
Franklin USD Investment Grade Corporate Bond UCITS ETF				
	Less than 1 month USD	1 month to 1 year USD	> 1 year USD	Total Value USD
Other payables	3,105	-	-	3,105
Net assets attributable to holders of redeemable participating shares	9,339,124	-	-	9,339,124
Total Liabilities	9,342,229	-	-	9,342,229

f) Fair Value Hierarchy

The ICAV is required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The standard requires an entity to provide a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy. The fair value hierarchy has the following levels:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Furthermore, for those instruments which have significant unobservable inputs (Level 3), the amendment requires disclosures on the transfers into and out of Level 3, a reconciliation of the opening and closing balances, total gains and losses for the year split between those recognised in the Statement of Comprehensive Income and recognised through the statement of total recognised gains and losses, purchases, sales issues and settlements. The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

The determination of what constitutes 'observable' requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Assets and liabilities not carried at fair value are carried at amortised cost, their carrying values are a reasonable approximation of fair value.

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities measured at fair value at 30 June 2024.

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin AI, Metaverse and Blockchain UCITS ETF				
Financial Assets:				
Equities	3,757,649	-	-	3,757,649
	3,757,649	-	-	3,757,649
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF				
Financial Assets:				
Government Bonds	-	48,535,408	-	48,535,408
	-	48,535,408	-	48,535,408
Franklin Emerging Markets UCITS ETF				
Financial Assets:				
Equities	43,527,692	119,257	-	43,646,949
Futures Contracts*	645	-	-	645
	43,528,337	119,257	-	43,647,594
Franklin Euro IG Corporate UCITS ETF**				
Financial Assets:				
Corporate Bonds	-	11,804,515	-	11,804,515
	-	11,804,515	-	11,804,515
Franklin Euro Short Maturity UCITS ETF				
Financial Assets:				
Corporate Bonds	-	161,991,755	-	161,991,755
Government Bonds	-	191,688,199	-	191,688,199
Short Term Investments	-	19,533,167	-	19,533,167
	-	373,213,121	-	373,213,121
Franklin European Quality Dividend UCITS ETF				
Financial Assets:				
Equities	63,212,816	-	-	63,212,816
Financial Liabilities:				
Futures Contracts*	(8,984)	-	-	(8,984)
	63,203,832	-	-	63,203,832

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin FTSE Asia ex China ex Japan UCITS ETF				
Financial Assets:				
Equities	56,268,565	55,942	-	56,324,507
	56,268,565	55,942	-	56,324,507
Franklin FTSE Brazil UCITS ETF				
Financial Assets:				
Equities	29,619,140	-	-	29,619,140
Futures Contracts*	13,381	-	-	13,381
	29,632,521	-	-	29,632,521
Franklin FTSE China UCITS ETF				
Financial Assets:				
Equities	529,806,447	-	176,112	529,982,559
Financial Liabilities:				
Futures Contracts*	(119,143)	-	-	(119,143)
	529,687,304	-	176,112	529,863,416
Franklin FTSE Developed World UCITS ETF**				
Financial Assets:				
Equities	7,547,506	-	-	7,547,506
	7,547,506	-	-	7,547,506
Franklin FTSE India UCITS ETF				
Financial Assets:				
Equities	930,740,836	2,574,443	-	933,315,279
Futures Contracts*	273,079	-	-	273,079
	931,013,915	2,574,443	-	933,588,358
Franklin FTSE Korea UCITS ETF				
Financial Assets:				
Equities	813,220,514	-	-	813,220,514
Futures Contracts*	50,196	-	-	50,196
	813,270,710	-	-	813,270,710
Franklin FTSE Taiwan UCITS ETF				
Financial Assets:				
Equities	12,504,465	-	-	12,504,465
Futures Contracts*	180	-	-	180
	12,504,645	-	-	12,504,645

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin Future of Food UCITS ETF**				
Financial Assets:				
Equities	2,375,958	-	-	2,375,958
	<u>2,375,958</u>	<u>-</u>	<u>-</u>	<u>2,375,958</u>
Franklin Future of Health & Wellness UCITS ETF**				
Financial Assets:				
Equities	2,618,188	-	-	2,618,188
	<u>2,618,188</u>	<u>-</u>	<u>-</u>	<u>2,618,188</u>
Franklin Global Equity SRI UCITS ETF				
Financial Assets:				
Equities	19,279,528	-	-	19,279,528
Financial Liabilities:				
Futures Contracts*	(241)	-	-	(241)
	<u>19,279,287</u>	<u>-</u>	<u>-</u>	<u>19,279,287</u>
Franklin Global Quality Dividend UCITS ETF				
Financial Assets:				
Equities	47,066,754	-	-	47,066,754
	<u>47,066,754</u>	<u>-</u>	<u>-</u>	<u>47,066,754</u>
Franklin MSCI China Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	5,162,298	-	-	5,162,298
Financial Liabilities:				
Futures Contracts*	(1,040)	-	-	(1,040)
	<u>5,161,258</u>	<u>-</u>	<u>-</u>	<u>5,161,258</u>
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	5,455,009	-	-	5,455,009
	<u>5,455,009</u>	<u>-</u>	<u>-</u>	<u>5,455,009</u>
Franklin MSCI World Catholic Principles UCITS ETF**				
Financial Assets:				
Equities	48,698,631	-	-	48,698,631
	<u>48,698,631</u>	<u>-</u>	<u>-</u>	<u>48,698,631</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin S&P 500 Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	349,289,603	-	-	349,289,603
	349,289,603	-	-	349,289,603
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Equities	48,886,700	-	-	48,886,700
Financial Liabilities:				
Futures Contracts*	(1,400)	-	-	(1,400)
	48,885,300	-	-	48,885,300
Franklin Sustainable Euro Green Bond UCITS ETF				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Collective Investment Schemes	9,007,632	-	-	9,007,632
Corporate Bonds	-	155,354,037	-	155,354,037
Forward Foreign Currency Contracts*	-	10,171	-	10,171
Futures Contracts*	33,000	-	-	33,000
Government Bonds	-	154,131,217	-	154,131,217
Financial Liabilities:				
Forward Foreign Currency Contracts*	-	(277,101)	-	(277,101)
Futures Contracts*	(55,350)	-	-	(55,350)
	8,985,282	309,218,324	-	318,203,606
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF**				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Corporate Bonds	-	27,328,475	-	27,328,475
Government Bond	-	1,090,361	-	1,090,361
Financial Liabilities:				
Forward Foreign Currency Contracts*	-	(3,118)	-	(3,118)
	-	28,415,718	-	28,415,718
Franklin Sustainable Euro Green Sovereign UCITS ETF**				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Corporate Bonds	-	16,033,301	-	16,033,301
Government Bonds	-	39,290,321	-	39,290,321
Financial Liabilities:				
Forward Foreign Currency Contracts*	-	(35,770)	-	(35,770)
Futures Contracts*	(16,660)	-	-	(16,660)
	(16,660)	55,287,852	-	55,271,192

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin U.S. Equity UCITS ETF				
Financial Assets:				
Equities	96,023,810	-	-	96,023,810
Financial Liabilities:				
Futures Contracts*	(3,474)	-	-	(3,474)
	96,020,336	-	-	96,020,336
Franklin USD Investment Grade Corporate Bond UCITS ETF				
Financial Assets:				
Corporate Bonds	-	9,122,357	-	9,122,357
Government Bond	-	115,188	-	115,188
	-	9,237,545	-	9,237,545

* Represents net unrealised gain/(loss).

** The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Investments whose values are based on quoted market prices in active markets are classified within Level 1. For the ICAV, these include active listed equities and exchange traded derivatives.

Financial instruments that are not listed but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include bonds.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the year. There were transfers out of Level 1 into Level 2 during the year ended 30 June 2024 (30 June 2023: None). There were transfers out of Level 1 into Level 3 during the years ended 30 June 2024 and 30 June 2023.

Fair Value Estimation

There were 17 securities with a fair value of USD Nil in Franklin Emerging Markets UCITS ETF that were classified as Level 3 at 30 June 2024. Alrosa PJSC, Gazprom PJSC, GMK Norilskiy Nickel PAO, Inter RAO UES PJSC, LUKOIL PJSC, Moscow Exchange MICEX-Rates PJSC, Novolipetsk Steel PJSC, PhosAgro PJSC Depositary Receipts, Polyus PJSC, Rosneft Oil Co. PJSC, Severstal PAO, Surgutneftegas PJSC, Surgutneftegas PJSC (preferred stock), Tatneft PJSC and United Co. RUSAL International PJSC suspended trading from the Moscow Exchange (MOEX) on 1 March 2022 and resumed trading on 24 March 2022 to local investors but continued to remain inaccessible to all “unfriendly” foreign investors. Given the current market conditions and the inability of the Sub-Fund to access the local Moscow equity market, the Russian investments are valued at zero on 30 June 2024. PhosAgro PJSC GDR and PhosAgro PJSC GDR Reg S continue to be halted by the international exchanges on which these depositary receipts trade and hence were valued at zero on 30 June 2024.

There were 2 security with a fair value in Franklin FTSE China UCITS ETF that were classified as Level 3 at 30 June 2024. Yango Group Co. Ltd suspended trading on the Shenzhen Stock Exchange on 9 June 2023 and delisted on the 16 August 2023 as the company is currently liquidated and hence was valued at USD Nil on 30 June 2024. Country Garden Holdings Co. Ltd. last traded on the Hong Kong Stock Exchange on 27 March 2024 and the stock at the year end was fair valued at HKD 0.291, which is a 40% discount to the last traded price.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

There were 4 securities with a fair value of USD Nil in Franklin Global Equity SRI UCITS ETF that were classified as Level 3 at 30 June 2024. PhosAgro PJSC and Polyus PJSC suspended trading from the Moscow Exchange (MOEX) on 1 March 2022 and resumed trading on 24 March 2022 to local investors but continued to remain inaccessible to all “unfriendly” foreign investors. Given the current market conditions and the inability of the Sub-Fund to access the local Moscow equity market, the Russian investments are valued at zero on 30 June 2024. PhosAgro PJSC GDR and PhosAgro PJSC GDR Reg S continue to be halted by the international exchanges on which these depositary receipts trade and hence were valued at zero on 30 June 2024.

There was 1 security with a fair value of USD Nil in Franklin Global Quality Dividend UCITS ETF that was classified as Level 3 at 30 June 2024. Tatneft PJSC suspended trading from the Moscow Exchange (MOEX) on 1 March 2022 and resumed trading on 24 March 2022 to local investors but continued to remain inaccessible to all “unfriendly” foreign investors. Given the current market conditions and the inability of the Sub-Fund to access the local Moscow equity market, the Russian investments are valued at zero on 30 June 2024.

Effect of change in significant assumptions of Level 3 financial instruments

The Company considers its estimates of fair value are appropriate. However, the use of discounts or alternative assumptions could lead to different measurements of fair value. The below table represents the effect on the Fair Value and Net Asset Value Attributable to Redeemable Participating Shareholder if the Discount percentages as noted were applied.

Discount %	Updated Fair Value	Change in Net Asset Value Attributable to Redeemable Participating Shareholders
	USD	USD
0%	5,330	2,665
25%	3,998	(1,332)
75%	1,332	(3,998)

The following tables show the movement in Level 3 of the fair value hierarchy for the year ended 30 June 2024:

	30 June 2024 USD
Franklin Emerging Markets UCITS ETF	
Opening balance	1,040
Realised loss in profit or loss	(245,280)
Unrealised gain in profit or loss	534,628
Sales	(290,388)
Closing balance	-

	30 June 2024 USD
Franklin FTSE China UCITS ETF	
Opening balance	97,902
Realised loss in profit or loss	(991,091)
Unrealised gain in profit or loss	1,021,677
Sales	(128,488)
Transfers into level 3	176,112
Closing balance	176,112

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

	30 June 2024 USD
Franklin Global Equity SRI UCITS ETF	
Opening balance	-
Unrealised gain in profit or loss	72,631
Sales	(72,631)
Closing balance	-

	30 June 2024 USD
Franklin Global Quality Dividend UCITS ETF	
Opening balance	-
Unrealised gain in profit or loss	343,159
Sales	(343,159)
Closing balance	-

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities measured at fair value at 30 June 2023.

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin AI, Metaverse and Blockchain UCITS ETF				
Financial Assets:				
Equities	2,905,321	-	-	2,905,321
	2,905,321	-	-	2,905,321

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF				
Financial Assets:				
Government Bonds	-	56,888,680	-	56,888,680
	-	56,888,680	-	56,888,680

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin Emerging Markets UCITS ETF				
Financial Assets:				
Equities	37,831,790	-	1,040	37,832,830
Financial Liabilities:				
Forward Foreign Currency Contracts*	-	(2)	-	(2)
Futures Contracts*	(3,480)	-	-	(3,480)
	37,828,310	(2)	1,040	37,829,348

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Franklin Euro Short Maturity UCITS ETF				
Financial Assets:				
Corporate Bonds	-	261,847,621	-	261,847,621
Futures Contracts*	526,875	-	-	526,875
Government Bonds	-	214,322,479	-	214,322,479
Mortgage Backed Securities	-	605,298	-	605,298
Short Term Investments	-	4,950,903	-	4,950,903
	526,875	481,726,301	-	482,253,176

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Franklin European Equity UCITS ETF				
Financial Assets:				
Equities	5,008,754	-	-	5,008,754
Financial Liabilities:				
Futures Contracts*	(102)	-	-	(102)
	5,008,652	-	-	5,008,652

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Franklin European Quality Dividend UCITS ETF				
Financial Assets:				
Equities	46,032,550	-	-	46,032,550
Futures Contracts*	2,200	-	-	2,200
	46,034,750	-	-	46,034,750

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin FTSE Asia ex China ex Japan UCITS ETF				
Financial Assets:				
Equities	10,300,374	-	-	10,300,374
Financial Liabilities:				
Futures Contracts*	(1,370)	-	-	(1,370)
	10,299,004	-	-	10,299,004

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin FTSE Brazil UCITS ETF				
Financial Assets:				
Equities	32,029,116	-	-	32,029,116
Financial Liabilities:				
Futures Contracts*	(914)	-	-	(914)
	32,028,202	-	-	32,028,202

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin FTSE China UCITS ETF				
Financial Assets:				
Equities	259,716,056	-	97,902	259,813,958
Futures Contracts*	25,907	-	-	25,907
Financial Liabilities:				
Futures Contracts*	(32,948)	-	-	(32,948)
	259,709,015	-	97,902	259,806,917
Franklin FTSE India UCITS ETF				
Financial Assets:				
Equities	267,054,868	-	-	267,054,868
Futures Contracts*	19,825	-	-	19,825
	267,074,693	-	-	267,074,693
Franklin FTSE Korea UCITS ETF				
Financial Assets:				
Equities	447,748,053	-	-	447,748,053
Financial Liabilities:				
Futures Contracts*	(8,585)	-	-	(8,585)
	447,739,468	-	-	447,739,468
Franklin FTSE Taiwan UCITS ETF				
Financial Assets:				
Equities	4,618,673	-	-	4,618,673
Futures Contracts*	30	-	-	30
	4,618,703	-	-	4,618,703
Franklin Global Equity SRI UCITS ETF				
Financial Assets:				
Equities	28,127,826	-	-	28,127,826
Futures Contracts*	227	-	-	227
	28,128,053	-	-	28,128,053
Franklin Global Quality Dividend UCITS ETF				
Financial Assets:				
Equities	47,522,583	-	-	47,522,583
	47,522,583	-	-	47,522,583

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin MSCI China Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	16,130,868	-	-	16,130,868
Financial Liabilities:				
Futures Contracts*	(415)	-	-	(415)
	16,130,453	-	-	16,130,453
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	5,074,736	-	-	5,074,736
Financial Liabilities:				
Forward Foreign Currency Contracts*	-	-	-	-
	5,074,736	-	-	5,074,736
Franklin S&P 500 Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	155,539,117	-	-	155,539,117
Futures Contracts*	7,283	-	-	7,283
	155,546,400	-	-	155,546,400
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF				
Financial Assets:				
Equities	30,224,706	-	-	30,224,706
Financial Liabilities:				
Futures Contracts*	(204)	-	-	(204)
	30,224,502	-	-	30,224,502
Franklin Sustainable Euro Green Bond UCITS ETF				
Financial Assets:				
Corporate Bonds	-	143,145,302	-	143,145,302
Forward Foreign Currency Contracts*	-	2,124	-	2,124
Futures Contracts*	97,912	-	-	97,912
Government Bonds	-	107,031,521	-	107,031,521
Financial Liabilities:				
Forward Foreign Currency Contracts*	-	(250,303)	-	(250,303)
Futures Contracts*	(19,950)	-	-	(19,950)
	77,962	249,928,644	-	250,006,606

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Franklin U.S. Equity UCITS ETF				
Financial Assets:				
Equities	128,432,379	-	-	128,432,379
Futures Contracts*	2,139	-	-	2,139
	128,434,518	-	-	128,434,518
Franklin USD Investment Grade Corporate Bond UCITS ETF				
Financial Assets:				
Corporate Bonds	-	8,808,380	-	8,808,380
Government Bonds	-	400,058	-	400,058
	-	9,208,438	-	9,208,438

* Represents net unrealised gain/(loss).

The following tables show the movement in Level 3 of the fair value hierarchy for the year ended 30 June 2023:

	30 June 2023 USD
Franklin Emerging Markets UCITS ETF	
Opening balance	17,960
Realised loss in profit or loss	(65,654)
Unrealised gain in profit or loss	58,516
Purchases	79,420
Sales	(89,202)
Closing balance	1,040

	30 June 2023 USD
Franklin FTSE China UCITS ETF	
Opening balance	298,623
Realised loss in profit or loss	(910,375)
Unrealised gain in profit or loss	814,112
Purchases	20,850
Sales	(99,963)
Transfers into level 3	2,655
Transfers out of level 3	(28,000)
Closing balance	97,902

	30 June 2023 USD
Franklin Global Equity SRI UCITS ETF	
Opening balance	-
Unrealised loss in profit or loss	(85)
Purchases	27,635
Sales	(27,550)
Closing balance	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

6. Risk Management Policies and Disclosure (continued)

f) Fair Value Hierarchy (continued)

Fair Value Estimation (continued)

	30 June 2023
Franklin Global Quality Dividend UCITS ETF	USD
Opening balance	4,167
Realised loss in profit or loss	(13,110)
Unrealised gain in profit or loss	10,553
Sales	(1,610)
Closing balance	-

g) Global Exposure and Leverage

The Sub-Funds' global exposure and leverage are calculated using the commitment approach and do not exceed 100% of Net Asset Value. The commitment approach converts each Sub-Fund's Financial Derivative Instruments ("FDI") positions into the equivalent positions in the underlying assets and seeks to ensure that the FDI risk is monitored in terms of any future commitments to which it is, or may be obligated.

Any leverage resulting from the use of FDIs and efficient portfolio management techniques are in accordance with the requirements of the Central Bank and will not exceed 100% of the Net Asset Value of the relevant Sub-Fund.

7. Cash and Cash Equivalents

As at 30 June 2024, all cash and cash equivalents and bank overdrafts are held with State Street Custodial Services (Ireland) Limited, with the exception of the margin cash below. The long-term credit rating of State Street Corporation, the ultimate parent of the Depository, as at 30 June 2024 was A (30 June 2023: A). All margin cash balances were held with J.P. Morgan, whose credit rating as at 30 June 2024 was A+ (30 June 2023: A+).

The following margin cash balances held with brokers as at 30 June 2024 and 30 June 2023 are included within cash and cash equivalents in the Statement of Financial Position:

Sub-Fund	Currency	30 June 2024	30 June 2023
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	-	-
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	-	-
Franklin Emerging Markets UCITS ETF	USD	6,230	12,444
Franklin Euro IG Corporate UCITS ETF	EUR	-	-
Franklin Euro Short Maturity UCITS ETF	EUR	-	345,489
Franklin European Equity UCITS ETF	EUR	-	2,007
Franklin European Quality Dividend UCITS ETF	EUR	51,707	26,264
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	-	6,755
Franklin FTSE Brazil UCITS ETF	USD	132,987	131,006
Franklin FTSE China UCITS ETF	USD	543,246	181,336
Franklin FTSE Developed World UCITS ETF	USD	-	-
Franklin FTSE India UCITS ETF	USD	607,397	38,875
Franklin FTSE Korea UCITS ETF	USD	165,296	145,438
Franklin FTSE Taiwan UCITS ETF	USD	3,180	3,070
Franklin Future of Food UCITS ETF	USD	-	-
Franklin Future of Health & Wellness UCITS ETF	USD	-	-
Franklin Global Equity SRI UCITS ETF	USD	2,551	5,248
Franklin Global Quality Dividend UCITS ETF	USD	-	22
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	4,710	5,412

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

7. Cash and Cash Equivalents (continued)

Sub-Fund	Currency	30 June 2024	30 June 2023
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	-	-
Franklin MSCI World Catholic Principles UCITS ETF	USD	-	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	-	30,006
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	9,650	3,981
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	282,900	360,560
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	EUR	-	-
Franklin Sustainable Euro Green Sovereign UCITS ETF	EUR	136,631	-
Franklin U.S. Equity UCITS ETF	USD	33,108	6,174
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

8. Other receivables

	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF* EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
As at 30 June 2024							
Dividends receivable	2,683	-	257,948	-	-	688,694	118,513
Interest receivable	-	637,880	-	160,637	2,438,929	-	-
Miscellaneous receivable	-	-	-	-	-	-	169
Receivable for shares issued	-	-	-	-	-	-	-
Sale of securities awaiting settlement	-	-	172,651	99,886	-	-	79,441
	2,683	637,880	430,599	260,523	2,438,929	688,694	198,123

	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF* USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF* USD
As at 30 June 2024							
Dividends receivable	430,630	4,067,794	2,026	1,836,592	1,821,016	35,450	4,915
Interest receivable	-	-	-	-	-	-	-
Miscellaneous receivable	591	-	-	28,399	-	-	-
Receivable for shares issued	-	-	-	-	-	-	-
Sale of securities awaiting settlement	5,202	14,786	-	3,007,546	-	227	-
	436,423	4,082,580	2,026	4,872,537	1,821,016	35,677	4,915

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

8. Other receivables (continued)

	Franklin Future of Health & Wellness UCITS ETF* USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF* USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD
As at 30 June 2024							
Dividends receivable	1,549	67,654	64,146	22,940	14,242	28,578	129,799
Interest receivable	-	-	-	-	-	-	-
Miscellaneous receivable	-	-	-	-	-	-	-
Receivable for shares issued	-	-	-	-	-	-	-
Sale of securities awaiting settlement	-	572	-	-	235	-	-
	1,549	68,226	64,146	22,940	14,477	28,578	129,799

	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
As at 30 June 2024						
Dividends receivable	65,422	-	-	-	146,084	-
Interest receivable	-	3,036,912	358,238	396,945	-	116,054
Miscellaneous receivable	-	-	-	-	-	-
Receivable for shares issued	3,794,566	-	-	-	-	-
Sale of securities awaiting settlement	-	-	-	-	10,887,269	-
	3,859,988	3,036,912	358,238	396,945	11,033,353	116,054

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

8. Other receivables (continued)

	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
As at 30 June 2023							
Dividends receivable	3,331	-	515,694	-	28,000	470,109	147,935
Interest receivable	-	766,665	-	2,798,515	-	-	-
Miscellaneous receivable	-	-	572	-	-	-	627
Receivable for shares issued	-	-	-	-	-	-	-
Sale of securities awaiting settlement	-	-	8,950	3,856,160	-	-	4,356
	3,331	766,665	525,216	6,654,675	28,000	470,109	152,918

	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD
As at 30 June 2023							
Dividends receivable	490,933	1,242,071	532,657	1,242,778	53,337	109,386	108,830
Interest receivable	-	-	-	-	-	-	-
Miscellaneous receivable	591	-	45,880	-	-	293	-
Receivable for shares issued	-	4,441,866	6,869,498	-	-	-	-
Sale of securities awaiting settlement	-	24,330	77,017	-	4,988	153	-
	491,524	5,708,267	7,525,052	1,242,778	58,325	109,832	108,830

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

8. Other receivables (continued)

As at 30 June 2023	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Dividends receivable	40,846	16,933	81,244	38,308	-	140,520	-
Interest receivable	-	-	-	-	1,430,745	-	96,613
Miscellaneous receivable	-	-	-	-	-	-	-
Receivable for shares issued	-	-	-	-	-	-	-
Sale of securities awaiting settlement	1,340	1,955	28,779,126	-	2,709,943	-	-
	42,186	18,888	28,860,370	38,308	4,140,688	140,520	96,613

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

9. Other payables

	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF* EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
As at 30 June 2024							
Capital gains tax payable	-	-	(250,948)	-	-	-	(274,564)
Interest payable	-	-	-	-	-	-	-
Management fees payable	(916)	(14,720)	(15,599)	(1,374)	(46,090)	(13,035)	(6,317)
Purchases awaiting settlement	-	-	(166,699)	-	-	-	(79,441)
Payable for shares redeemed	-	-	(2,714,112)	-	-	-	-
	(916)	(14,720)	(3,147,358)	(1,374)	(46,090)	(13,035)	(360,322)

	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF* USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF* USD
As at 30 June 2024							
Capital gains tax payable	-	-	-	(24,806,001)	-	-	-
Interest payable	(81)	-	-	-	-	-	-
Management fees payable	(4,648)	(87,192)	(112)	(132,779)	(58,250)	(1,682)	(593)
Purchases awaiting settlement	(1,261)	-	-	(3,007,546)	-	(28,231)	-
Payable for shares redeemed	-	-	-	-	-	-	-
	(5,990)	(87,192)	(112)	(27,946,326)	(58,250)	(29,913)	(593)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

9. Other payables (continued)

	Franklin Future of Health & Wellness UCITS ETF* USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF* USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD
As at 30 June 2024							
Capital gains tax payable	-	(4,192)	(13,284)	-	(43,081)	-	-
Interest payable	-	-	-	-	-	-	-
Management fees payable	(652)	(4,754)	(10,855)	(977)	(802)	(9,894)	(19,141)
Purchases awaiting settlement	-	(44,797)	-	(433)	-	-	-
Payable for shares redeemed	-	-	-	-	-	-	-
	(652)	(53,743)	(24,139)	(1,410)	(43,883)	(9,894)	(19,141)

	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF* EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF* EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
As at 30 June 2024						
Capital gains tax payable	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-
Management fees payable	(5,623)	(46,011)	(4,313)	(8,088)	(36,990)	(2,718)
Purchases awaiting settlement	(3,771,507)	(3,946,340)	-	(762,539)	(11,428,138)	-
Payable for shares redeemed	-	-	-	-	-	-
	(3,777,130)	(3,992,351)	(4,313)	(770,627)	(11,465,128)	(2,718)

* The Sub-Fund launched post 30 June 2023, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

9. Other payables (continued)

	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR	Franklin FTSE Asia ex China ex Japan UCITS ETF USD
As at 30 June 2023							
Capital gains tax payable	-	-	(111,467)	-	-	-	(28,996)
Interest payable	-	-	-	-	-	-	-
Management fees payable	(690)	(19,535)	(14,251)	(21,786)	(1,022)	(9,867)	(3,466)
Purchases awaiting settlement	(1,052)	-	(10,004)	-	(6,043)	-	-
Miscellaneous payable	(90)	(1,257)	-	(8,684)	-	-	-
	(1,832)	(20,792)	(135,722)	(30,470)	(7,065)	(9,867)	(32,462)

	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD
As at 30 June 2023							
Capital gains tax payable	-	-	(3,108,936)	-	-	(4,435)	(12,161)
Interest payable	(81)	-	-	-	-	-	-
Management fees payable	(4,999)	(40,982)	(38,552)	(33,520)	(642)	(9,165)	(17,465)
Purchases awaiting settlement	(87,888)	(4,364,813)	(6,900,235)	-	(13,473)	(9,583)	-
Miscellaneous payable	(176)	(356)	(43)	(985)	-	-	(1,018)
	(93,144)	(4,406,151)	(10,047,766)	(34,505)	(14,115)	(23,183)	(30,644)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

9. Other payables (continued)

	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
As at 30 June 2023							
Capital gains tax payable	-	(18,250)	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-
Management fees payable	(2,996)	(755)	(8,736)	(3,702)	(37,191)	(26,092)	(2,998)
Purchases awaiting settlement	-	(4,450)	(29,239,443)	-	(1,995,752)	-	-
Miscellaneous payable	(23)	(198)	(4,404)	-	-	(1,171)	(107)
	(3,019)	(23,653)	(29,252,583)	(3,702)	(2,032,943)	(27,263)	(3,105)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

10. Related Party Disclosures

The Directors who are listed on page 3, the Investment Managers, Franklin Advisers, Inc., Franklin Templeton Investment Management Limited, Franklin Templeton Institutional, LLC and Franklin Advisory Services LLC, the Manager, Franklin Templeton International Services S.à r.l., the Swiss Representative, Franklin Templeton Switzerland Limited and the German Information Agent, Franklin Templeton Investment Services GmbH are considered related parties for the purposes of the accounting standards to which the ICAV is subject. Amounts earned by the Investment Manager during the year are the operating expenses within the Statement of Comprehensive Income.

Transactions with Key Management Personnel

The interests of the Directors in related parties are as follows:

Elinor Murray is a Vice President within Global Compliance for Franklin Templeton. Ms. Murray was previously the Managing Director, Head of European Compliance at Legg Mason Global Investors until it was acquired by Franklin Templeton in August 2020. She is a U.K. national. Appointed to the Board 1 November 2023.

Craig Tyle is a Senior Advisor for Franklin Templeton. Prior to his current role, Mr. Tyle was Executive Vice President and General Counsel for Franklin Resources, Inc. Mr. Tyle is also a Director of a Franklin Templeton Luxembourg fund entity. He is a U.S. national. Appointed to the Board 27 July 2023.

The following Directors resigned from the Board during the year:

William Jackson is Chief Administration Officer for Technology & Operations at Franklin Templeton. He is also a director of a number of Franklin Templeton corporate entities, including the Manager, and fund entities based in the U.K. and Luxembourg. He is a U.K. national. Resigned from the Board 17 July 2023.

During the years ended 30 June 2024 and 30 June 2023, other than as disclosed above, no Director or connected person of any Director has any interest, beneficial or non-beneficial, in the share capital of the ICAV, or any material interest in the ICAV or in any agreement or arrangement with the ICAV.

Jane Trust (up to her date of resignation), Jaspal Sagger, William Jackson (up to his date of resignation), Craig Tyle and Elinor Murray have been Directors of the ICAV and have also been directors and/or executives of certain affiliates of the Manager, the Investment Managers, and the Agents. William Jackson and Jane Trust have been Directors of FTIS (as at the dates of their respective resignations from the ICAV). Save as disclosed above, none of the Directors has or has had any interest, direct or indirect, in any contract or arrangement subsisting at the date hereof which is significant in relation to the business of the ICAV.

Please see page 97 for details of Directors fee paid.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

10. Related Party Disclosures (continued)

Significant Shareholders

The following tables details the number of shareholders with significant holdings (at least 20%) of the relevant Sub-Fund and the percentage of that holding as at 30 June 2024 and 30 June 2023. The significant shareholders are the Authorised Participants who hold 100% of the Sub-Funds on the primary share register at the reporting date, the majority of which are re-sold on the secondary market. The beneficial ownership of these shares is then passed from the Authorised Participants through the trading of shares on the secondary market.

Sub-Fund	Number of significant shareholders
Franklin AI, Metaverse and Blockchain UCITS ETF	1
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	1
Franklin Emerging Markets UCITS ETF	2
Franklin Euro IG Corporate UCITS ETF*	2
Franklin Euro Short Maturity UCITS ETF	2
Franklin European Quality Dividend UCITS ETF	1
Franklin FTSE Asia ex China ex Japan UCITS ETF	1
Franklin FTSE Brazil UCITS ETF	3
Franklin FTSE China UCITS ETF	2
Franklin FTSE Developed World UCITS ETF*	1
Franklin FTSE India UCITS ETF	2
Franklin FTSE Korea UCITS ETF	2
Franklin FTSE Taiwan UCITS ETF	3
Franklin Future of Food UCITS ETF*	1
Franklin Future of Health & Wellness UCITS ETF*	1
Franklin Global Equity SRI UCITS ETF	2
Franklin Global Quality Dividend UCITS ETF	3
Franklin MSCI China Paris Aligned Climate UCITS ETF	2
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	1
Franklin MSCI World Catholic Principles UCITS ETF*	3
Franklin S&P 500 Paris Aligned Climate UCITS ETF	2
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	1
Franklin Sustainable Euro Green Bond UCITS ETF	2
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*	2
Franklin Sustainable Euro Green Sovereign UCITS ETF*	1
Franklin U.S. Equity UCITS ETF	3
Franklin USD Investment Grade Corporate Bond UCITS ETF	2

* The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

10. Related Party Disclosures (continued)

Significant Shareholders (continued)

Sub-Fund	Number of significant shareholders
Franklin AI, Metaverse and Blockchain UCITS ETF	1
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	1
Franklin Emerging Markets UCITS ETF	2
Franklin Euro Short Maturity UCITS ETF	2
Franklin European Equity UCITS ETF	3
Franklin European Quality Dividend UCITS ETF	2
Franklin FTSE Asia ex China ex Japan UCITS ETF	2
Franklin FTSE Brazil UCITS ETF	3
Franklin FTSE China UCITS ETF	2
Franklin FTSE India UCITS ETF	2
Franklin FTSE Korea UCITS ETF	2
Franklin FTSE Taiwan UCITS ETF	2
Franklin Global Equity SRI UCITS ETF	3
Franklin Global Quality Dividend UCITS ETF	3
Franklin MSCI China Paris Aligned Climate UCITS ETF	2
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	1
Franklin S&P 500 Paris Aligned Climate UCITS ETF	2
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	2
Franklin Sustainable Euro Green Bond UCITS ETF	2
Franklin U.S. Equity UCITS ETF	2
Franklin USD Investment Grade Corporate Bond UCITS ETF	2

11. Efficient Portfolio Management

The ICAV may, on behalf of each Sub-Fund, engage in techniques and instruments such as in FDIs, repurchase/reverse repurchase and stock lending agreements for the purposes of efficient portfolio management meaning the reduction of risk, including the risk of tracking error between the performance of a Sub-Fund and the performance of the Index tracked by the relevant passive Sub-Fund, the reduction of costs to the Sub-Funds, the generation of additional capital or income for the Sub-Fund and hedging against market movements, currency exchange or interest rate risks, taking into account the risk profile of each Sub-Fund and the general provisions of the UCITS Regulations. Such transactions may include foreign exchange transactions which alter the currency characteristics of transferable securities held by each Sub-Fund. No securities lending took place during the year ended 30 June 2024 or the year ended 30 June 2023.

12. Distributions

The following distributions were declared by the Sub-Funds during the year ended 30 June 2024:

Franklin Euro IG Corporate UCITS ETF*	Value EUR	Per Share EUR	Ex-date
EUR Distributing Shares	25,184	0.08	12 Dec 2023
EUR Distributing Shares	229,454	0.49	12 Jun 2024
Total	254,638		

* The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

12. Distributions (continued)

Franklin Euro Short Maturity UCITS ETF	Value EUR	Per Share EUR	Ex-date
EUR Distributing Shares	8,413,267	0.66	12 Jun 2024
Total	8,413,267		

Franklin European Quality Dividend UCITS ETF	Value EUR	Per Share EUR	Ex-date
EUR Distributing Shares	549,900	0.28	12 Sep 2023
EUR Distributing Shares	509,850	0.19	12 Dec 2023
EUR Distributing Shares	328,680	0.15	12 Mar 2024
EUR Distributing Shares	1,278,110	0.56	12 Jun 2024
Total	2,666,540		

Franklin Global Quality Dividend UCITS ETF	Value USD	Per Share USD	Ex-date
USD Distributing Shares	286,350	0.19	12 Sep 2023
USD Distributing Shares	218,270	0.17	12 Dec 2023
USD Distributing Shares	178,490	0.14	12 Mar 2024
USD Distributing Shares	462,800	0.36	12 Jun 2024
Total	1,145,910		

Franklin USD Investment Grade Corporate Bond UCITS ETF	Value USD	Per Share USD	Ex-date
USD Distributing Shares	201,015	0.45	12 Dec 2023
USD Distributing Shares	195,200	0.49	12 Jun 2024
Total	396,215		

The distributions declared by the Sub-Funds during the year ended 30 June 2023:

Franklin Euro Short Maturity UCITS ETF	Value EUR	Per Share EUR	Ex-date
EUR Distributing Shares	6,320,080	0.31	12 Jun 2023
Total	6,320,080		

Franklin European Quality Dividend UCITS ETF	Value EUR	Per Share EUR	Ex-date
EUR Distributing Shares	259,750	0.21	12 Sep 2022
EUR Distributing Shares	266,895	0.2	12 Dec 2022
EUR Distributing Shares	221,940	0.12	10 Mar 2023
EUR Distributing Shares	1,355,270	0.71	12 Jun 2023
Total	2,103,855		

Franklin Global Quality Dividend UCITS ETF	Value USD	Per Share USD	Ex-date
USD Distributing Shares	306,180	0.22	12 Sep 2022
USD Distributing Shares	240,600	0.16	12 Dec 2022
USD Distributing Shares	181,900	0.11	10 Mar 2023
USD Distributing Shares	629,440	0.39	12 Jun 2023
Total	1,358,120		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

12. Distributions (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF	Value USD	Per Share USD	Ex-date
USD Distributing Shares	182,985	0.33	12 Dec 2022
USD Distributing Shares	146,400	0.37	12 Jun 2023
Total	329,385		

13. Soft Commissions & Directed Brokerage Services

The Investment Manager did not enter into any soft commission arrangements or directed brokerage services on behalf of the Sub-Funds during the years ended 30 June 2024 and 30 June 2023.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

14. Exchange Rates

The rates of exchange ruling as at 30 June 2024 were as follows:

USD1 =	Currency	Rate	EUR1 =	Currency	Rate
	AED	3.6730		ALL	100.1926
	AUD	1.4973		CHF	0.9631
	BRL	5.5545		DKK	7.4575
	CAD	1.3684		GBP	0.8478
	CHF	0.8986		NOK	11.4115
	CLP	943.9250		PLN	4.3085
	CNH	7.3009		SEK	11.3501
	CNY	7.2661		USD	1.0718
	COP	4,144.1500			
	CZK	23.3688			
	DKK	6.9582			
	EGP	48.0300			
	EUR	0.9331			
	GBP	0.7911			
	HKD	7.8074			
	HUF	368.4862			
	IDR	16,375.0000			
	ILS	3.7672			
	INR	83.3875			
	JPY	160.8600			
	KRW	1,376.5000			
	KWD	0.3068			
	MXN	18.2855			
	MYR	4.7175			
	NOK	10.6475			
	NZD	1.6411			
	PHP	58.6090			
	PLN	4.0201			
	QAR	3.6410			
	RUB	86.2500			
	SAR	3.7516			
	SEK	10.5902			
	SGD	1.3553			
	THB	36.6975			
	TRY	32.7835			
	TWD	32.4415			
	ZAR	18.2600			

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

14. Exchange Rates (continued)

The rates of exchange ruling as at 30 June 2023 were as follows:

USD1 =	Currency	Rate	EUR1 =	Currency	Rate
	AED	3.6731		CHF	0.9761
	AUD	1.5023		DKK	7.4459
	BRL	4.8240		GBP	0.8581
	CAD	1.3233		NOK	11.6885
	CHF	0.8947		PLN	4.4327
	CLP	802.1500		SEK	11.7842
	CNH	7.2748		USD	1.0910
	CNY	7.2641			
	COP	4,175.7750			
	CZK	21.7769			
	DKK	6.8249			
	EGP	30.9000			
	EUR	0.9166			
	GBP	0.7866			
	HKD	7.8366			
	HUF	341.8882			
	IDR	14,992.5000			
	ILS	3.7110			
	INR	82.0363			
	JPY	144.5350			
	KRW	1,317.6500			
	KWD	0.3074			
	MXN	17.1505			
	MYR	4.6675			
	NOK	10.7136			
	NZD	1.6323			
	PHP	55.1995			
	PLN	4.0630			
	QAR	3.6400			
	RUB	89.5000			
	SAR	3.7507			
	SEK	10.8013			
	SGD	1.3534			
	THB	35.4550			
	TRY	26.0700			
	TWD	31.1445			
	ZAR	18.8913			

15. Significant Events During the Year

Director changes

William Jackson resigned as Director on 17 July 2023.

Craig Tyle was appointed as Director on 27 July 2023.

Elinor Murray was appointed as Director on 1 November 2023.

Jane Trust resigned as Director on 21 February 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

15. Significant Events During the Year (continued)

Sub-Fund changes

Franklin Future of Food UCITS ETF and Franklin Future of Health & Wellness UCITS ETF launched on 5 July 2023.

Franklin Euro IG Corporate UCITS ETF, Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF and Franklin Sustainable Euro Green Sovereign UCITS ETF launched on 31 October 2023.

Franklin European Equity UCITS ETF terminated on 16 November 2023.

Franklin MSCI World Catholic Principles UCITS ETF launched on 24 April 2024.

Franklin FTSE Developed World UCITS ETF launched on 24 June 2024.

The following changes in the name of the Sub-Funds took effect during the year:

Old Sub-Fund Name	New Sub-Fund Name	Effective Date
Franklin European Dividend UCITS ETF	Franklin European Quality Dividend UCITS ETF	1 August 2023
Franklin Global Dividend UCITS ETF	Franklin Global Quality Dividend UCITS ETF	1 August 2023
Franklin Euro Green Bond UCITS ETF	Franklin Sustainable Euro Green Bond UCITS ETF	1 November 2023
Franklin AC Asia ex Japan UCITS ETF	Franklin FTSE Asia ex China ex Japan UCITS ETF	1 December 2023
Franklin Metaverse UCITS ETF	Franklin AI, Metaverse and Blockchain UCITS ETF	7 June 2024

Effective 1 December 2023, the following change in benchmark took effect:

Sub-Fund Name	Old Benchmark	New Benchmark
Franklin FTSE Asia ex China ex Japan UCITS ETF	AC Asia ex Japan Index	Linked FTSE Asia ex Japan ex China Index

Franklin FTSE AC Asia ex China ex Japan UCITS ETF has also changed its principal investment strategy during the year. Refer to the Investment Manager's Report for details.

Other changes

Effective 1 April 2024 the Company Secretary changed from Matsack Trust Limited to OGS Corporate Governance Limited.

There were no other significant events during the year which require disclosure in the ICAV's financial statements.

16. Significant Events Since the Year End

Franklin FTSE Japan UCITS ETF launched on 29 July 2024.

Jaspal Sagger was appointed as Director to the Board of Directors of FTIS on 30 August 2024.

There were no other significant events since the year end which require disclosure in the ICAV's financial statements.

17. Approval of the Financial Statements

The financial statements were approved by the Board of Directors on 15 October 2024.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin AI, Metaverse and Blockchain UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (30 June 2023: 99.86%)		
	Equities: 99.93% (30 June 2023: 99.86%)		
	Australia: 0.83% (30 June 2023: 0.41%)		
100,000	BrainChip Holdings Ltd.	14,693	0.39
1,470	Iris Energy Ltd.	16,596	0.44
		<u>31,289</u>	<u>0.83</u>
	Canada: 0.88% (30 June 2023: Nil)		
8,913	BlackBerry Ltd.	22,277	0.59
3,544	Hive Digital Technologies Ltd.	10,915	0.29
		<u>33,192</u>	<u>0.88</u>
	Cayman Islands: 8.17% (30 June 2023: 6.51%)		
4,200	AAC Technologies Holdings, Inc.	16,515	0.44
772	Ambarella, Inc.	41,649	1.11
15,000	Bairong, Inc.	17,099	0.46
7,601	Bit Digital, Inc.	24,171	0.64
23,762	Canaan, Inc. ADR	23,757	0.63
745	Galaxy Digital Holdings Ltd.	8,700	0.23
2,890	Himax Technologies, Inc. ADR	22,947	0.61
5,500	NetDragon Websoft Holdings Ltd.	8,313	0.22
6,200	NetEase, Inc.	118,403	3.15
6,390	Zhen Ding Technology Holding Ltd.	25,508	0.68
		<u>307,062</u>	<u>8.17</u>
	Ireland: 3.86% (30 June 2023: 2.81%)		
478	Accenture PLC	145,030	3.86
		<u>145,030</u>	<u>3.86</u>
	Japan: 1.61% (30 June 2023: 0.58%)		
1,500	Appier Group, Inc.	11,264	0.30
2,400	COLOPL, Inc.	9,758	0.26
1,320	PKSHA Technology, Inc.	29,090	0.77
2,200	Wacom Co. Ltd.	10,326	0.28
		<u>60,438</u>	<u>1.61</u>
	Luxembourg: 1.53% (30 June 2023: 1.12%)		
323	Globant SA	57,578	1.53
		<u>57,578</u>	<u>1.53</u>
	Netherlands: 2.21% (30 June 2023: 3.04%)		
2,108	STMicroelectronics NV	83,287	2.21
		<u>83,287</u>	<u>2.21</u>
	Norway: Nil (30 June 2023: 0.65%)		
	South Korea: 1.31% (30 June 2023: 6.09%)		
442	Motrex Co. Ltd.	4,165	0.11
299	Samsung SDS Co. Ltd.	32,257	0.86
206	Selvas AI, Inc.	2,215	0.06
8,673	Wysiyw Studios Co. Ltd.	10,497	0.28
		<u>49,134</u>	<u>1.31</u>
	Sweden: 0.52% (30 June 2023: 0.74%)		
300	Mycronic AB	11,575	0.31
684	Surgical Science Sweden AB	8,080	0.21
		<u>19,655</u>	<u>0.52</u>
	Taiwan: 1.24% (30 June 2023: 2.15%)		
10,000	Career Technology MFG. Co. Ltd.	6,643	0.18
28,000	HTC Corp.	39,831	1.06
		<u>46,474</u>	<u>1.24</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (30 June 2023: 99.86%) (continued)		
	Equities: 99.93% (30 June 2023: 99.86%) (continued)		
	United Kingdom: 0.20% (30 June 2023: 0.48%)		
14,515	S4 Capital PLC	7,743	0.20
		<u>7,743</u>	<u>0.20</u>
	United States: 77.57% (30 June 2023: 75.28%)		
280	Adobe, Inc.	155,551	4.14
874	Alphabet, Inc.	160,309	4.26
789	Apple, Inc.	166,179	4.42
3,782	Applied Digital Corp.	22,503	0.60
477	Beyond, Inc.	6,239	0.17
1,698	Block, Inc.	109,504	2.91
1,920	C3.ai, Inc.	55,603	1.48
8,320	Cerence, Inc.	23,546	0.63
935	CEVA, Inc.	18,036	0.48
1,081	Cleanspark, Inc.	17,242	0.46
635	Coinbase Global, Inc.	141,116	3.75
1,093	Consensus Cloud Solutions, Inc.	18,778	0.50
135	CorVel Corp.	34,327	0.91
405	CrowdStrike Holdings, Inc.	155,192	4.13
595	DigitalOcean Holdings, Inc.	20,676	0.55
1,973	eXp World Holdings, Inc.	22,265	0.59
779	Five9, Inc.	34,354	0.91
28,917	fuboTV, Inc.	35,857	0.95
1,540	Innodata, Inc.	22,838	0.61
4,846	Intel Corp.	150,081	3.99
826	International Business Machines Corp.	142,857	3.80
1,853	Marathon Digital Holdings, Inc.	36,782	0.98
2,781	Matterport, Inc.	12,431	0.33
324	Meta Platforms, Inc.	163,367	4.34
357	Microsoft Corp.	159,561	4.24
52	MicroStrategy, Inc.	71,629	1.91
2,383	Mitek Systems, Inc.	26,642	0.71
890	nCino, Inc.	27,991	0.74
1,463	NVIDIA Corp.	180,739	4.81
519	Perficient, Inc.	38,816	1.03
372	PTC, Inc.	67,581	1.80
623	QUALCOMM, Inc.	124,089	3.30
823	Riot Platforms, Inc.	7,522	0.20
2,076	ROBLOX Corp.	77,248	2.05
4,790	Snap, Inc.	79,562	2.12
7,920	SoundHound AI, Inc.	31,284	0.83
2,144	Stagwell, Inc.	14,622	0.39
156	Super Micro Computer, Inc.	127,819	3.40
911	TaskUS, Inc.	12,125	0.32
2,083	UiPath, Inc.	26,412	0.70
1,345	Unity Software, Inc.	21,870	0.58
151	Universal Display Corp.	31,748	0.84
1,400	Upstart Holdings, Inc.	33,026	0.88
578	Verint Systems, Inc.	18,612	0.50
1,053	Xerox Holdings Corp.	12,236	0.33
		<u>2,916,767</u>	<u>77.57</u>
	Total Equities	<u>3,757,649</u>	<u>99.93</u>
	Total Transferable Securities	<u>3,757,649</u>	<u>99.93</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

	Fair Value USD	% of Net Assets
Portfolio of Investments	3,757,649	99.93
Other Net Assets	2,606	0.07
Net Assets	<u>3,760,255</u>	<u>100.00</u>

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.91
Other Current Assets	0.09
Total Assets	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 94.80% (30 June 2023: 91.55%)		
	Government Bonds: 94.80% (30 June 2023: 91.55%)		
	Albania: 0.43% (30 June 2023: 0.18%)		
210,000	Albania Government International Bonds 3.50% 16/06/2027	218,275	0.43
		<u>218,275</u>	<u>0.43</u>
	Armenia: 0.96% (30 June 2023: 0.51%)		
600,000	Republic of Armenia International Bonds 3.60% 02/02/2031	489,446	0.96
		<u>489,446</u>	<u>0.96</u>
	Benin: 0.18% (30 June 2023: 0.13%)		
100,000	Benin Government International Bonds 4.88% 19/01/2032	89,984	0.18
		<u>89,984</u>	<u>0.18</u>
	Brazil: 7.70% (30 June 2023: 7.03%)		
2,100,000	Brazil Government International Bonds 4.75% 14/01/2050	1,511,161	2.95
2,500,000	Brazil Government International Bonds 2.88% 06/06/2025	2,430,462	4.75
		<u>3,941,623</u>	<u>7.70</u>
	Bulgaria: 1.59% (30 June 2023: 0.90%)		
500,000	Bulgaria Government International Bonds 3.13% 26/03/2035	490,927	0.96
500,000	Bulgaria Government International Bonds 1.38% 23/09/2050	321,781	0.63
		<u>812,708</u>	<u>1.59</u>
	Chile: 9.30% (30 June 2023: 10.68%)		
1,000,000	Chile Government International Bonds 1.44% 01/02/2029	978,704	1.91
800,000	Chile Government International Bonds 2.55% 27/07/2033	650,397	1.27
1,100,000	Chile Government International Bonds 4.34% 07/03/2042	951,011	1.86
500,000	Chile Government International Bonds 1.25% 22/01/2051	299,610	0.59
2,000,000	Chile Government International Bonds 0.56% 21/01/2029	1,880,949	3.67
		<u>4,760,671</u>	<u>9.30</u>
	Colombia: 5.77% (30 June 2023: 5.60%)		
2,300,000	Colombia Government International Bonds 7.38% 18/09/2037	2,236,909	4.37
1,100,000	Colombia Government International Bonds 4.13% 22/02/2042	719,341	1.40
		<u>2,956,250</u>	<u>5.77</u>
	Costa Rica: 2.46% (30 June 2023: 1.68%)		
400,000	Costa Rica Government International Bonds 6.13% 19/02/2031	403,000	0.79
950,000	Costa Rica Government International Bonds 5.63% 30/04/2043	856,929	1.67
		<u>1,259,929</u>	<u>2.46</u>
	Dominican Republic: 5.34% (30 June 2023: 4.68%)		
1,000,000	Dominican Republic International Bonds 5.88% 30/01/2060	850,932	1.66
1,400,000	Dominican Republic International Bonds 6.00% 19/07/2028	1,388,921	2.71
550,000	Dominican Republic International Bonds 4.88% 23/09/2032	493,697	0.97
		<u>2,733,550</u>	<u>5.34</u>
	Hungary: 2.66% (30 June 2023: 1.88%)		
1,100,000	Hungary Government International Bonds 3.13% 21/09/2051	698,867	1.36
250,000	Hungary Government International Bonds 1.63% 28/04/2032	221,074	0.43
700,000	Hungary Government International Bonds 144A 3.13% 21/09/2051	444,720	0.87
		<u>1,364,661</u>	<u>2.66</u>
	Israel: 5.12% (30 June 2023: 5.23%)		
400,000	Israel Government International Bond 3.80% 13/05/2060	258,709	0.51
2,000,000	Israel Government International Bonds 2.75% 03/07/2030	1,690,491	3.30
960,000	Israel Government International Bonds 3.88% 03/07/2050	673,208	1.31
		<u>2,622,408</u>	<u>5.12</u>
	Ivory Coast: 1.93% (30 June 2023: 1.50%)		
300,000	Ivory Coast Government International Bonds 6.88% 17/10/2040	269,374	0.53
800,000	Ivory Coast Government International Bonds 4.88% 30/01/2032	719,327	1.40
		<u>988,701</u>	<u>1.93</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 94.80% (30 June 2023: 91.55%) (continued)		
	Government Bonds: 94.80% (30 June 2023: 91.55%) (continued)		
	Kenya: 0.68% (30 June 2023: 1.16%)		
400,000	Republic of Kenya Government International Bonds 8.00% 22/05/2032	348,654	0.68
		<u>348,654</u>	<u>0.68</u>
	Macedonia: 0.60% (30 June 2023: 0.33%)		
330,000	North Macedonia Government International Bonds 1.63% 10/03/2028	308,340	0.60
		<u>308,340</u>	<u>0.60</u>
	Mongolia: 1.06% (30 June 2023: 0.54%)		
600,000	Mongolia Government International Bonds 3.50% 07/07/2027	540,900	1.06
		<u>540,900</u>	<u>1.06</u>
	Montenegro: 0.38% (30 June 2023: 0.15%)		
200,000	Montenegro Government International Bonds 2.88% 16/12/2027	197,386	0.38
		<u>197,386</u>	<u>0.38</u>
	Panama: 4.70% (30 June 2023: 4.31%)		
600,000	Panama Government International Bonds 3.16% 23/01/2030	507,496	0.99
1,100,000	Panama Government International Bonds 2.25% 29/09/2032	792,870	1.55
1,500,000	Panama Government International Bonds 3.87% 23/07/2060	858,949	1.68
250,000	Panama Government International Bonds 4.00% 22/09/2024	248,375	0.48
		<u>2,407,690</u>	<u>4.70</u>
	Paraguay: Nil (30 June 2023: 0.90%)		
	Peru: 5.33% (30 June 2023: 5.11%)		
2,100,000	Peru Government International Bonds 2.78% 23/01/2031	1,808,213	3.53
600,000	Peru Government International Bonds 3.23% 28/07/2121	341,955	0.67
900,000	Peru Government International Bonds 3.60% 15/01/2072	579,436	1.13
		<u>2,729,604</u>	<u>5.33</u>
	Philippines: 8.31% (30 June 2023: 8.98%)		
200,000	Philippines Government International Bonds 3.95% 20/01/2040	170,195	0.33
2,000,000	Philippines Government International Bonds 3.70% 02/02/2042	1,620,545	3.17
1,400,000	Philippines Government International Bonds 3.00% 01/02/2028	1,304,961	2.55
800,000	Philippines Government International Bonds 1.65% 10/06/2031	636,836	1.24
600,000	Philippines Government International Bonds 1.20% 28/04/2033	520,071	1.02
		<u>4,252,608</u>	<u>8.31</u>
	Poland: 7.33% (30 June 2023: 10.03%)		
1,200,000	Republic of Poland Government International Bonds 2.75% 25/05/2032	1,224,855	2.39
1,600,000	Republic of Poland Government International Bonds 1.13% 07/08/2026	1,642,050	3.21
900,000	Republic of Poland Government International Bonds 1.00% 25/10/2028	887,836	1.73
		<u>3,754,741</u>	<u>7.33</u>
	Romania: 10.73% (30 June 2023: 9.70%)		
2,500,000	Romania Government International Bonds 4.63% 03/04/2049	2,207,229	4.31
1,200,000	Romania Government International Bonds 2.88% 11/03/2029	1,194,509	2.34
2,000,000	Romania Government International Bonds 5.25% 30/05/2032	2,089,861	4.08
		<u>5,491,599</u>	<u>10.73</u>
	Senegal: 1.65% (30 June 2023: 1.31%)		
450,000	Senegal Government International Bonds 6.25% 23/05/2033	378,465	0.74
600,000	Senegal Government International Bonds 5.38% 08/06/2037	469,077	0.91
		<u>847,542</u>	<u>1.65</u>
	Serbia: 1.92% (30 June 2023: 1.48%)		
900,000	Serbia International Bonds 1.50% 26/06/2029	820,406	1.60
200,000	Serbia International Bonds 1.65% 03/03/2033	160,787	0.32
		<u>981,193</u>	<u>1.92</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 94.80% (30 June 2023: 91.55%) (continued)		
	Government Bonds: 94.80% (30 June 2023: 91.55%) (continued)		
	South Africa: 4.83% (30 June 2023: 3.87%)		
750,000	Republic of South Africa Government International Bonds 5.75% 30/09/2049 ..	567,583	1.11
2,000,000	Republic of South Africa Government International Bonds 5.88% 22/06/2030 ..	1,903,690	3.72
		<u>2,471,273</u>	<u>4.83</u>
	South Korea: 1.60% (30 June 2023: 1.31%)		
900,000	Korea International Bonds 2.50% 19/06/2029	817,985	1.60
		<u>817,985</u>	<u>1.60</u>
	Uruguay: 2.24% (30 June 2023: 2.37%)		
1,000,000	Uruguay Government International Bonds 4.98% 20/04/2055	914,447	1.79
233,333	Uruguay Government International Bonds 4.50% 14/08/2024	233,240	0.45
		<u>1,147,687</u>	<u>2.24</u>
	Total Government Bonds	<u>48,535,408</u>	<u>94.80</u>
	Total Transferable Securities	<u>48,535,408</u>	<u>94.80</u>
		Fair Value USD	% of Net Assets
	Portfolio of Investments	48,535,408	94.80
	Other Net Assets	<u>2,662,232</u>	<u>5.20</u>
	Net Assets	<u>51,197,640</u>	<u>100.00</u>
			% of Total Assets
	Analysis of Total Assets		
	Transferable securities admitted to an official stock exchange listing		94.77
	Other Current Assets		<u>5.23</u>
	Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%)		
	Equities: 99.50% (30 June 2023: 98.92%)		
	Bermuda: 0.56% (30 June 2023: 0.25%)		
128,000	Brilliance China Automotive Holdings Ltd.	134,600	0.31
6,900	Orient Overseas International Ltd.	111,975	0.25
		<u>246,575</u>	<u>0.56</u>
	Brazil: 7.12% (30 June 2023: 8.32%)		
190,400	Ambev SA ADR	390,320	0.89
73,600	Banco do Brasil SA	353,925	0.81
38,400	BB Seguridade Participacoes SA	227,658	0.52
17,600	Caixa Seguridade Participacoes SA	45,343	0.10
89,600	Cia Energetica de Minas Gerais	159,538	0.36
9,600	CPFL Energia SA	56,569	0.13
8,000	Engie Brasil Energia SA	63,790	0.15
62,400	Gerdau SA	206,485	0.47
19,200	Lojas Renner SA	43,139	0.10
27,200	Petroleo Brasileiro SA	197,740	0.45
35,200	Petroleo Brasileiro SA (preferred stock)	241,133	0.55
33,600	PRIO SA	264,713	0.60
16,000	Telefonica Brasil SA	130,605	0.30
33,600	TIM SA	96,061	0.22
3,171	Vale SA	35,521	0.08
31,613	Vale SA ADR	353,117	0.81
33,600	WEG SA	255,216	0.58
		<u>3,120,873</u>	<u>7.12</u>
	Cayman Islands: 1.79% (30 June 2023: 3.58%)		
23,000	C&D International Investment Group Ltd.	42,775	0.10
144,000	China Feihe Ltd.	66,583	0.15
704,000	GCL Technology Holdings Ltd.	104,598	0.24
6,400	Giant Biogene Holding Co. Ltd.	37,585	0.08
32,000	Haidilao International Holding Ltd.	57,545	0.13
20,000	Haitian International Holdings Ltd.	56,869	0.13
555	Horizon Construction Development Ltd.	108	0.00
4,448	Qifu Technology, Inc. ADR	87,759	0.20
64,000	Tingyi Cayman Islands Holding Corp.	77,137	0.18
80,000	Topsports International Holdings Ltd.	42,524	0.10
8,016	Vipshop Holdings Ltd. ADR	104,368	0.24
176,000	Want Want China Holdings Ltd.	106,402	0.24
		<u>784,253</u>	<u>1.79</u>
	Chile: 1.37% (30 June 2023: 1.58%)		
1,612,688	Banco de Chile	179,409	0.41
791,424	Cia Sud Americana de Vapores SA	50,105	0.12
870,480	Enel Chile SA	48,968	0.11
4,831,008	Latam Airlines Group SA	65,715	0.15
6,320	Sociedad Quimica y Minera de Chile SA	254,608	0.58
		<u>598,805</u>	<u>1.37</u>
	China: 22.27% (30 June 2023: 21.61%)		
6,400	37 Interactive Entertainment Network Technology Group Co. Ltd.	11,440	0.03
132,800	Agricultural Bank of China Ltd. 'A' Shares	79,307	0.18
752,000	Agricultural Bank of China Ltd. 'H' Shares	321,705	0.73
1,600	AIMA Technology Group Co. Ltd.	5,989	0.01
9,600	Anhui Conch Cement Co. Ltd. 'A' Shares	31,019	0.07
48,000	Anhui Conch Cement Co. Ltd. 'H' Shares	114,353	0.26
3,800	Anhui Gujing Distillery Co. Ltd. 'B' Shares	56,547	0.13
1,600	Anhui Yingjia Distillery Co. Ltd.	12,601	0.03
1,600	Anker Innovations Technology Co. Ltd.	15,606	0.04
4,800	Avary Holding Shenzhen Co. Ltd.	26,141	0.06
56,000	Bank of Beijing Co. Ltd.	44,795	0.10

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)		
	Equities: 99.50% (30 June 2023: 98.92%) (continued)		
	China: 22.27% (30 June 2023: 21.61%) (continued)		
9,600	Bank of Changsha Co. Ltd.	10,756	0.02
8,000	Bank of Chengdu Co. Ltd.	16,645	0.04
27,200	Bank of China Ltd. 'A' Shares	17,212	0.04
864,000	Bank of China Ltd. 'H' Shares	426,057	0.97
94,400	Bank of Communications Co. Ltd. 'A' Shares	96,587	0.22
352,000	Bank of Communications Co. Ltd. 'H' Shares	276,374	0.63
8,000	Bank of Hangzhou Co. Ltd.	14,300	0.03
41,600	Bank of Jiangsu Co. Ltd.	42,336	0.10
25,600	Bank of Nanjing Co. Ltd.	36,432	0.08
35,200	Bank of Shanghai Co. Ltd.	35,003	0.08
48,000	Baoshan Iron & Steel Co. Ltd.	43,721	0.10
1,600	Beijing New Building Materials PLC	6,500	0.01
3,200	By-health Co. Ltd.	5,939	0.01
416,000	China CITIC Bank Corp. Ltd.	266,947	0.61
96,000	China Coal Energy Co. Ltd.	112,140	0.26
96,000	China Communications Services Corp. Ltd.	51,766	0.12
4,800	China Construction Bank Corp. 'A' Shares	4,865	0.01
592,000	China Construction Bank Corp. 'H' Shares	437,513	1.00
121,600	China Everbright Bank Co. Ltd. 'A' Shares	52,798	0.12
144,000	China Everbright Bank Co. Ltd. 'H' Shares	44,819	0.10
240,000	China Life Insurance Co. Ltd.	339,370	0.77
91,200	China Minsheng Banking Corp. Ltd. 'A' Shares	47,344	0.11
272,000	China Minsheng Banking Corp. Ltd. 'H' Shares	94,065	0.21
89,600	China Pacific Insurance Group Co. Ltd. 'A' Shares	218,738	0.50
49,600	China Petroleum & Chemical Corp. 'A' Shares	42,936	0.10
608,000	China Petroleum & Chemical Corp. 'H' Shares	394,047	0.90
160,000	China Railway Group Ltd.	88,326	0.20
2,080	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	12,131	0.03
9,600	China Shenhua Energy Co. Ltd. 'A' Shares	58,343	0.13
83,733	China Shenhua Energy Co. Ltd. 'H' Shares	385,557	0.88
91,200	China State Construction Engineering Corp. Ltd.	66,331	0.15
60,800	China Vanke Co. Ltd.	36,212	0.08
48,000	China Yangtze Power Co. Ltd.	190,137	0.43
48,000	China Zheshang Bank Co. Ltd.	18,146	0.04
1,200	Chongqing Brewery Co. Ltd.	9,977	0.02
24,000	Chongqing Rural Commercial Bank Co. Ltd.	16,502	0.04
4,800	Chongqing Zhifei Biological Products Co. Ltd.	18,429	0.04
11,200	CNOOC Energy Technology & Services Ltd.	6,320	0.01
41,600	COSCO SHIPPING Holdings Co. Ltd. 'A' Shares	88,262	0.20
161,000	COSCO SHIPPING Holdings Co. Ltd. 'H' Shares	281,689	0.64
128,000	CRRC Corp. Ltd.	82,629	0.19
3,200	CSPC Innovation Pharmaceutical Co. Ltd.	11,058	0.03
40,000	Daqin Railway Co. Ltd.	39,228	0.09
36,800	Focus Media Information Technology Co. Ltd.	30,545	0.07
22,400	Foxconn Industrial Internet Co. Ltd.	84,067	0.19
1,160	Goneo Group Co. Ltd.	12,253	0.03
6,400	Gree Electric Appliances, Inc. of Zhuhai	34,381	0.08
17,600	Guanghui Energy Co. Ltd.	16,152	0.04
3,200	Hebei Yangyuan Zhihui Beverage Co. Ltd.	9,323	0.02
3,200	Heilongjiang Agriculture Co. Ltd.	5,474	0.01
6,400	Henan Shenhua Coal Industry & Electricity Power Co. Ltd.	17,734	0.04
9,600	Henan Shuanghui Investment & Development Co. Ltd.	31,256	0.07
1,600	Hisense Home Appliances Group Co. Ltd. 'A' Shares	7,065	0.02
6,000	Hisense Home Appliances Group Co. Ltd. 'H' Shares	19,751	0.05
1,600	Hisense Visual Technology Co. Ltd.	5,422	0.01
9,600	HLA Group Corp. Ltd.	12,150	0.03
8,000	Huaibei Mining Holdings Co. Ltd.	18,343	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)		
	Equities: 99.50% (30 June 2023: 98.92%) (continued)		
	China: 22.27% (30 June 2023: 21.61%) (continued)		
35,200	Huaxia Bank Co. Ltd.	30,857	0.07
3,200	Huayu Automotive Systems Co. Ltd.	7,179	0.02
3,200	Hubei Jumpcan Pharmaceutical Co. Ltd.	13,899	0.03
16,000	Hunan Valin Steel Co. Ltd.	9,708	0.02
300	Imeik Technology Development Co. Ltd.	7,072	0.02
41,600	Industrial & Commercial Bank of China Ltd. 'A' Shares	32,478	0.07
688,000	Industrial & Commercial Bank of China Ltd. 'H' Shares	408,884	0.93
27,200	Industrial Bank Co. Ltd.	65,645	0.15
6,400	Inner Mongolia Dian Tou Energy Corp. Ltd.	18,496	0.04
17,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	8,895	0.02
48,000	Inner Mongolia Yitai Coal Co. Ltd.	86,208	0.20
1,600	Jason Furniture Hangzhou Co. Ltd.	7,076	0.02
42,000	Jiangsu Expressway Co. Ltd.	44,811	0.10
3,200	Jiangsu King's Luck Brewery JSC Ltd.	20,250	0.05
750	Jiangsu Pacific Quartz Co. Ltd.	3,042	0.01
3,200	Jiangsu Phoenix Publishing & Media Corp. Ltd.	4,804	0.01
3,200	Jiangsu Yanghe Distillery Co. Ltd.	35,389	0.08
4,800	Jinduicheng Molybdenum Co. Ltd.	6,844	0.02
9,600	Jizhong Energy Resources Co. Ltd.	8,810	0.02
3,200	Kingnet Network Co. Ltd.	4,186	0.01
1,900	Kweichow Moutai Co. Ltd.	381,879	0.87
3,200	Luzhou Laojiao Co. Ltd.	62,892	0.14
6,400	Meihua Holdings Group Co. Ltd.	8,784	0.02
4,800	Midea Group Co. Ltd.	42,406	0.10
4,800	New China Life Insurance Co. Ltd. 'A' Shares	19,743	0.05
35,200	New China Life Insurance Co. Ltd. 'H' Shares	67,177	0.15
924	Ningbo Deye Technology Co. Ltd.	9,409	0.02
76,800	Nongfu Spring Co. Ltd.	364,454	0.83
19,200	People's Insurance Co. Group of China Ltd. 'A' Shares	13,544	0.03
384,000	People's Insurance Co. Group of China Ltd. 'H' Shares	131,813	0.30
24,000	PetroChina Co. Ltd. 'A' Shares	33,925	0.08
416,000	PetroChina Co. Ltd. 'H' Shares	420,934	0.96
256,000	PICC Property & Casualty Co. Ltd.	318,057	0.73
3,200	Pingdingshan Tianan Coal Mining Co. Ltd.	4,909	0.01
272,000	Postal Savings Bank of China Co. Ltd.	159,561	0.36
12,800	Qinghai Salt Lake Industry Co. Ltd.	30,594	0.07
30,400	Shaanxi Coal Industry Co. Ltd.	107,304	0.24
8,000	Shan Xi Hua Yang Group New Energy Co. Ltd.	10,914	0.02
1,600	Shandong Himile Mechanical Science & Technology Co. Ltd.	8,365	0.02
4,800	Shandong Hualu Hengsheng Chemical Co. Ltd.	17,515	0.04
6,400	Shandong Sun Paper Industry JSC Ltd.	12,229	0.03
13,400	Shanghai Baosight Software Co. Ltd. 'B' Shares	21,695	0.05
72,000	Shanghai Pudong Development Bank Co. Ltd.	81,163	0.19
19,200	Shanghai Rural Commercial Bank Co. Ltd.	17,672	0.04
6,400	Shanxi Coal International Energy Group Co. Ltd.	12,816	0.03
14,400	Shanxi Coking Coal Energy Group Co. Ltd.	20,335	0.05
9,600	Shanxi Lu'an Environmental Energy Development Co. Ltd.	23,839	0.05
2,850	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	82,320	0.19
2,850	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	113,561	0.26
1,600	Shenzhen New Industries Biomedical Engineering Co. Ltd.	14,780	0.03
3,200	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	6,719	0.02
12,800	Sichuan Hebang Biotechnology Co. Ltd.	2,893	0.01
17,600	Sichuan Road & Bridge Group Co. Ltd.	19,020	0.04
1,200	Sichuan Swellfun Co. Ltd.	6,185	0.01
1,600	Sinomine Resource Group Co. Ltd.	5,873	0.01
44,800	Sinopharm Group Co. Ltd.	119,067	0.27
9,600	TBEA Co. Ltd.	18,238	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)		
	Equities: 99.50% (30 June 2023: 98.92%) (continued)		
	China: 22.27% (30 June 2023: 21.61%) (continued)		
6,400	Tian Di Science & Technology Co. Ltd.	6,040	0.01
3,200	Tianqi Lithium Corp.	13,110	0.03
14,400	Tongwei Co. Ltd.	37,692	0.09
4,800	Western Mining Co. Ltd.	11,801	0.03
7,250	Wuliangye Yibin Co. Ltd.	127,148	0.29
4,800	Xiamen C & D, Inc.	5,871	0.01
3,712	Xinjiang Daqo New Energy Co. Ltd.	10,367	0.02
9,600	Yankuang Energy Group Co. Ltd. 'A' Shares	29,888	0.07
143,650	Yankuang Energy Group Co. Ltd. 'H' Shares	205,335	0.47
2,740	Yealink Network Technology Corp. Ltd.	13,800	0.03
4,800	Yintai Gold Co. Ltd.	10,710	0.02
1,600	YongXing Special Materials Technology Co. Ltd.	7,841	0.02
8,000	Youngor Fashion Co. Ltd.	7,802	0.02
6,400	YTO Express Group Co. Ltd.	13,719	0.03
4,800	Yunnan Yuntianhua Co. Ltd.	12,768	0.03
4,800	Yutong Bus Co. Ltd.	16,962	0.04
4,800	Zangge Mining Co. Ltd.	15,825	0.04
6,400	Zhejiang NHU Co. Ltd.	16,831	0.04
1,600	Zhejiang Supor Co. Ltd.	10,980	0.03
4,800	Zhejiang Weixing New Building Materials Co. Ltd.	10,138	0.02
		<u>9,769,651</u>	<u>22.27</u>
	Cyprus: Nil (30 June 2023: Nil)		
	Czech Republic: 0.60% (30 June 2023: 0.53%)		
6,080	CEZ AS	228,955	0.52
7,664	Moneta Money Bank AS	33,517	0.08
		<u>262,472</u>	<u>0.60</u>
	Egypt: 0.24% (30 June 2023: 0.10%)		
44,896	Commercial International Bank - Egypt (CIB)	72,350	0.17
85,710	Eastern Co. SAE	32,442	0.07
		<u>104,792</u>	<u>0.24</u>
	Greece: 1.46% (30 June 2023: 1.20%)		
8,640	Hellenic Telecommunications Organization SA	124,453	0.28
5,776	Jumbo SA	166,399	0.38
2,976	Motor Oil Hellas Corinth Refineries SA	74,763	0.17
3,392	Mytilineos SA	126,729	0.29
9,488	OPAP SA	148,871	0.34
		<u>641,215</u>	<u>1.46</u>
	Hong Kong: 1.39% (30 June 2023: 2.77%)		
18,500	Beijing Enterprises Holdings Ltd.	62,082	0.14
45,700	China Merchants Port Holdings Co. Ltd.	68,017	0.15
54,400	China Taiping Insurance Holdings Co. Ltd.	55,603	0.13
192,000	CITIC Ltd.	174,603	0.40
288,000	CSPC Pharmaceutical Group Ltd.	229,444	0.52
32,000	Far East Horizon Ltd.	20,821	0.05
		<u>610,570</u>	<u>1.39</u>
	Hungary: 1.37% (30 June 2023: 0.63%)		
17,856	MOL Hungarian Oil & Gas PLC	139,461	0.32
6,208	OTP Bank Nyrt	308,727	0.70
5,856	Richter Gedeon Nyrt	152,246	0.35
		<u>600,434</u>	<u>1.37</u>
	India: 15.60% (30 June 2023: 10.47%)		
24,944	Adani Power Ltd.	214,957	0.49
2,880	Bajaj Auto Ltd.	328,164	0.75

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)		
	Equities: 99.50% (30 June 2023: 98.92%) (continued)		
	India: 15.60% (30 June 2023: 10.47%) (continued)		
25,760	Bharat Petroleum Corp. Ltd.	93,896	0.21
25,760	Bharat Petroleum Corp. Ltd. (common stock)	93,896	0.21
4,592	Britannia Industries Ltd.	301,529	0.69
17,632	CG Power & Industrial Solutions Ltd.	149,006	0.34
76,272	Coal India Ltd.	432,776	0.99
7,232	Colgate-Palmolive India Ltd.	246,580	0.56
2,736	Cummins India Ltd.	130,155	0.30
3,264	Dr Reddy's Laboratories Ltd.	250,604	0.57
83,120	GAIL India Ltd.	218,846	0.50
27,888	HCL Technologies Ltd.	488,147	1.11
3,408	HDFC Asset Management Co. Ltd.	163,204	0.37
4,240	Hero MotoCorp Ltd.	283,706	0.65
12,736	Hindustan Petroleum Corp. Ltd.	50,723	0.12
6,368	Hindustan Petroleum Corp. Ltd. (common stock)	25,361	0.06
117,056	Indian Oil Corp. Ltd.	232,505	0.53
15,440	Indus Towers Ltd.	69,490	0.16
26,096	Infosys Ltd.	490,312	1.12
86,080	ITC Ltd.	438,620	1.00
19,856	Marico Ltd.	145,966	0.33
15,088	Nestle India Ltd.	461,691	1.05
22,976	NMDC Ltd.	67,795	0.15
133,616	Oil & Natural Gas Corp. Ltd.	439,364	1.00
31,664	Petronet LNG Ltd.	125,403	0.29
1,792	Supreme Industries Ltd.	127,992	0.29
9,792	Tata Consultancy Services Ltd.	458,455	1.05
1,168	Tata Elxsi Ltd.	98,068	0.22
39,824	Vedanta Ltd.	216,820	0.49
		6,844,031	15.60
	Indonesia: 2.54% (30 June 2023: 3.09%)		
868,800	Adaro Energy Indonesia Tbk. PT	148,028	0.34
849,600	Astra International Tbk. PT	231,402	0.53
169,600	Indofood Sukses Makmur Tbk. PT	62,920	0.14
612,800	Sumber Alfaria Trijaya Tbk. PT	102,913	0.23
1,992,000	Telkom Indonesia Persero Tbk. PT	380,761	0.87
385,600	Unilever Indonesia Tbk. PT	71,115	0.16
88,000	United Tractors Tbk. PT	118,095	0.27
		1,115,234	2.54
	Jersey: Nil (30 June 2023: Nil)		
	Kuwait: 0.23% (30 June 2023: 0.27%)		
69,040	Mobile Telecommunications Co. KSCP	100,156	0.23
		100,156	0.23
	Malaysia: 0.57% (30 June 2023: 0.72%)		
65,600	MR DIY Group M Bhd.	26,977	0.06
2,930	Nestle Malaysia Bhd.	75,463	0.17
30,400	Petronas Gas Bhd.	114,834	0.26
24,000	Telekom Malaysia Bhd.	34,391	0.08
		251,665	0.57
	Mexico: 2.85% (30 June 2023: 2.51%)		
17,584	Arca Continental SAB de CV	172,527	0.40
26,448	Banco del Bajío SA	80,289	0.18
17,552	Coca-Cola Femsa SAB de CV	150,577	0.34
106,416	Fibra Uno Administracion SA de CV	130,827	0.30
9,440	Grupo Aeroportuario del Centro Norte SAB de CV	80,102	0.18
3,536	Grupo Aeroportuario del Sureste SAB de CV	106,512	0.24

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)		
	Equities: 99.50% (30 June 2023: 98.92%) (continued)		
	Mexico: 2.85% (30 June 2023: 2.51%) (continued)		
56,576	Kimberly-Clark de Mexico SAB de CV	97,926	0.22
5,616	Promotora y Operadora de Infraestructura SAB de CV	51,985	0.12
111,552	Wal-Mart de Mexico SAB de CV	379,822	0.87
		<u>1,250,567</u>	<u>2.85</u>
	Philippines: 0.71% (30 June 2023: 0.43%)		
40,800	International Container Terminal Services, Inc.	243,510	0.56
10,880	Manila Electric Co.	67,943	0.15
		<u>311,453</u>	<u>0.71</u>
	Poland: 1.11% (30 June 2023: 0.93%)		
464	Budimex SA	80,449	0.18
24,112	ORLEN SA	406,000	0.93
		<u>486,449</u>	<u>1.11</u>
	Qatar: 1.07% (30 June 2023: 1.17%)		
65,280	Industries Qatar QSC	229,493	0.53
184,256	Mesaieed Petrochemical Holding Co.	83,297	0.19
15,456	Qatar Electricity & Water Co. QSC	66,434	0.15
21,664	Qatar Fuel QSC	88,596	0.20
		<u>467,820</u>	<u>1.07</u>
	Russia: Nil (30 June 2023: Nil)		
102,144	Alrosa PJSC	-	0.00
83,636	Gazprom PJSC	-	0.00
130,200	GMK Norilskiy Nickel PAO	-	0.00
1,511,510	Inter RAO UES PJSC	-	0.00
4,242	LUKOIL PJSC	-	0.00
39,606	Moscow Exchange MICEX-Rates PJSC	-	0.00
65,240	Novolipetsk Steel PJSC	-	0.00
39	PhosAgro PJSC Depositary Receipts	-	0.00
1,998	PhosAgro PJSC GDR	-	0.00
1	PhosAgro PJSC GDR Reg S	-	0.00
1,428	Polyus PJSC	-	0.00
37,254	Rosneft Oil Co. PJSC	-	0.00
11,452	Severstal PAO	-	0.00
246,834	Surgutneftegas PJSC	-	0.00
303,786	Surgutneftegas PJSC (preferred stock)	-	0.00
55,916	Tatneft PJSC	-	0.00
44,856	United Co. RUSAL International PJSC	-	0.00
		<u>-</u>	<u>0.00</u>
	Saudi Arabia: 4.79% (30 June 2023: 4.55%)		
656	Arabian Internet & Communications Services Co.	51,129	0.12
2,528	Bupa Arabia for Cooperative Insurance Co.	173,178	0.39
1,920	Co. for Cooperative Insurance	74,004	0.17
3,056	Dr Sulaiman Al Habib Medical Services Group Co.	235,089	0.54
832	Elm Co.	190,103	0.43
26,000	Jarir Marketing Co.	87,877	0.20
1,456	Nahdi Medical Co.	51,152	0.12
10,832	SABIC Agri-Nutrients Co.	325,688	0.74
56,256	Saudi Arabian Oil Co.	415,367	0.95
1,520	Saudi Aramco Base Oil Co.	53,238	0.12
44,336	Saudi Telecom Co.	443,171	1.01
		<u>2,099,996</u>	<u>4.79</u>
	South Africa: 3.06% (30 June 2023: 4.54%)		
8,992	Clicks Group Ltd.	169,577	0.39
14,112	Exxaro Resources Ltd.	137,565	0.31
26,832	Gold Fields Ltd.	401,775	0.92

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)		
	Equities: 99.50% (30 June 2023: 98.92%) (continued)		
	South Africa: 3.06% (30 June 2023: 4.54%) (continued)		
19,568	Harmony Gold Mining Co. Ltd.	180,088	0.41
3,584	Kumba Iron Ore Ltd.	86,289	0.20
25,632	OUTsurance Group Ltd.	65,161	0.15
11,888	Sasol Ltd.	89,909	0.20
22,880	Vodacom Group Ltd.	122,181	0.28
26,240	Woolworths Holdings Ltd.	88,779	0.20
		<u>1,341,324</u>	<u>3.06</u>
	South Korea: 9.10% (30 June 2023: 9.13%)		
1,040	Coway Co. Ltd.	48,506	0.11
2,080	DB Insurance Co. Ltd.	173,019	0.39
1,616	Doosan Bobcat, Inc.	60,226	0.14
9,664	Hana Financial Group, Inc.	426,157	0.97
1,664	Hankook Tire & Technology Co. Ltd.	54,641	0.12
1,184	Hanmi Semiconductor Co. Ltd.	148,204	0.34
576	Hyundai Glovis Co. Ltd.	91,641	0.21
1,232	Hyundai Mobis Co. Ltd.	225,098	0.51
864	Hyundai Motor Co. (preferred stock)	114,112	0.26
1,344	Hyundai Motor Co. (second preferred stock)	178,875	0.41
12,672	Industrial Bank of Korea	129,067	0.29
7,504	KB Financial Group, Inc.	427,943	0.98
5,360	Kia Corp.	503,486	1.15
4,096	KT&G Corp.	262,453	0.60
6,208	LG Uplus Corp.	44,288	0.10
2,960	Meritz Financial Group, Inc.	170,095	0.39
5,456	NH Investment & Securities Co. Ltd.	50,299	0.11
784	Orion Corp.	52,513	0.12
2,048	Samsung Life Insurance Co. Ltd.	131,673	0.30
12,528	Shinhan Financial Group Co. Ltd.	438,230	1.00
24,512	Woori Financial Group, Inc.	261,592	0.60
		<u>3,992,118</u>	<u>9.10</u>
	Taiwan: 11.35% (30 June 2023: 13.14%)		
17,650	Accton Technology Corp.	301,951	0.69
94,900	ASE Technology Holding Co. Ltd.	492,907	1.12
113,380	Chunghwa Telecom Co. Ltd.	438,611	1.00
2,416	eMemory Technology, Inc.	191,394	0.44
2,896	Fortune Electric Co. Ltd.	84,359	0.19
71,400	Lite-On Technology Corp.	233,294	0.53
12,320	MediaTek, Inc.	531,665	1.21
6,400	Nien Made Enterprise Co. Ltd.	76,938	0.18
23,840	Novatek Microelectronics Corp.	445,326	1.02
51,200	Quanta Computer, Inc.	492,406	1.12
17,066	Realtek Semiconductor Corp.	287,226	0.66
17,280	Taiwan Semiconductor Manufacturing Co. Ltd.	514,541	1.17
272,000	United Microelectronics Corp.	467,007	1.06
2,290	Voltronic Power Technology Corp.	135,883	0.31
3,520	Wiwynn Corp.	286,990	0.65
		<u>4,980,498</u>	<u>11.35</u>
	Thailand: 1.85% (30 June 2023: 2.17%)		
43,200	Advanced Info Service PCL NVDR	246,033	0.56
25,600	Bumrungrad Hospital PCL NVDR	172,306	0.39
48,000	Intouch Holdings PCL NVDR	93,521	0.21
118,400	Krung Thai Bank PCL NVDR	55,171	0.13
59,200	PTT Exploration & Production PCL NVDR	245,205	0.56
		<u>812,236</u>	<u>1.85</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets	
Transferable Securities: 99.50% (30 June 2023: 98.92%) (continued)				
Equities: 99.50% (30 June 2023: 98.92%) (continued)				
Turkey: 4.43% (30 June 2023: 3.07%)				
62,288	Akbank TAS	121,694	0.28	
18,832	BIM Birlesik Magazalar AS	313,067	0.71	
1,920	Coca-Cola Icecek AS	48,376	0.11	
3,568	Ford Otomotiv Sanayi AS	122,331	0.28	
30,304	KOC Holding AS	209,646	0.48	
6,944	Pegasus Hava Tasimaciligi AS	48,272	0.11	
5,440	Tofas Turk Otomobil Fabrikasi AS	56,419	0.13	
21,072	Turk Hava Yollari AO	198,453	0.45	
54,704	Turkcell Iletisim Hizmetleri AS	167,866	0.38	
387,328	Turkiye Is Bankasi AS	187,263	0.43	
49,120	Turkiye Petrol Rafinerileri AS	247,971	0.56	
49,056	Turkiye Sise ve Cam Fabrikalari AS	75,117	0.17	
143,616	Yapi ve Kredi Bankasi AS	148,069	0.34	
		<u>1,944,544</u>	<u>4.43</u>	
United Arab Emirates: 2.07% (30 June 2023: 1.75%)				
138,432	Abu Dhabi National Oil Co. for Distribution PJSC	127,766	0.29	
107,936	Americana Restaurants International PLC	93,743	0.21	
203,216	Emaar Properties PJSC	453,681	1.04	
52,096	Emirates NBD Bank PJSC	234,028	0.53	
		<u>909,218</u>	<u>2.07</u>	
United States: Nil (30 June 2023: 0.41%)				
Total Equities		<u>43,646,949</u>	<u>99.50</u>	
Total Transferable Securities		<u>43,646,949</u>	<u>99.50</u>	
Financial Derivative Instruments: 0.00% (30 June 2023: (0.01)%)				
Futures Contracts: 0.00% (30 June 2023: (0.01)%)*				
Notional Amount USD	Average Cost Price USD		Unrealised Gain USD	% of Net Assets
216,995	1,085	4 of MSCI Emerging Markets Long Futures Contracts Expiring September 2024	645	0.00
		Net unrealised gain on futures contracts	<u>645</u>	<u>0.00</u>
Forward Foreign Currency Contracts: Nil (30 June 2023: (0.00)%)				
		Total Financial Derivative Instruments	<u>645</u>	<u>0.00</u>
			Fair Value USD	% of Net Assets
Portfolio of Investments			43,647,594	99.50
Other Net Assets			220,435	0.50
Net Assets			<u>43,868,029</u>	<u>100.00</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Emerging Markets UCITS ETF (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	92.84
Exchange-Traded Derivative Instruments	0.00
Other Current Assets	<u>7.16</u>
Total Assets	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash from broker as at 30 June 2024 is USD 6,230.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro IG Corporate UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 97.06%		
	Corporate Bonds: 97.06%		
	Austria: 0.81%		
100,000	Erste Group Bank AG 4.00% 07/06/2033	98,580	0.81
		<u>98,580</u>	<u>0.81</u>
	Belgium: 4.17%		
100,000	Anheuser-Busch InBev SA 3.45% 22/09/2031	99,833	0.82
200,000	Barry Callebaut Services NV 4.00% 14/06/2029	200,674	1.65
100,000	Belfius Bank SA 5.25% 19/04/2033	102,484	0.84
100,000	KBC Group NV 4.38% 06/12/2031	104,115	0.86
		<u>507,106</u>	<u>4.17</u>
	Czech Republic: 1.70%		
200,000	Ceska sporitelna AS 5.74% 08/03/2028	206,680	1.70
		<u>206,680</u>	<u>1.70</u>
	Denmark: 3.16%		
100,000	Danske Bank AS 1.00% 15/05/2031	94,716	0.78
100,000	Jyske Bank AS 4.13% 06/09/2030	100,600	0.83
100,000	Nykredit Realkredit AS 0.75% 20/01/2027	93,163	0.77
100,000	Orsted AS 2.25% 14/06/2028	95,436	0.78
		<u>383,915</u>	<u>3.16</u>
	France: 20.82%		
200,000	Arkema SA 3.50% 23/01/2031	197,277	1.62
100,000	AXA SA 3.25% 28/05/2049	95,398	0.78
100,000	Ayvens SA 3.88% 24/01/2028	100,001	0.82
200,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	197,741	1.63
100,000	BNP Paribas SA 4.13% 26/09/2032	102,442	0.84
100,000	BPCE SA 4.13% 10/07/2028	102,039	0.84
100,000	Carrefour Banque SA 4.08% 05/05/2027	100,712	0.83
100,000	CNP Assurances SACA 1.25% 27/01/2029	88,585	0.73
100,000	Coentreprise de Transport d'Electricite SA 3.75% 17/01/2036	97,939	0.81
100,000	Credit Mutuel Arkea SA 3.88% 22/05/2028	100,994	0.83
100,000	Edenred SE 3.63% 13/06/2031	99,001	0.81
100,000	Electricite de France SA 4.13% 17/06/2031	100,879	0.83
200,000	Engie SA 3.88% 06/03/2036	198,112	1.63
100,000	Holding d'Infrastructures de Transport SASU 4.25% 18/03/2030	101,053	0.83
100,000	In'li SA 1.13% 02/07/2029	87,471	0.72
100,000	Orange SA 1.38% 20/03/2028	93,161	0.77
100,000	Pernod Ricard SA 3.75% 15/09/2027	100,977	0.83
180,000	RCI Banque SA 4.63% 02/10/2026	182,808	1.50
100,000	Schneider Electric SE 1.38% 21/06/2027	95,105	0.78
100,000	Societe Generale SA 4.25% 06/12/2030	100,068	0.82
100,000	Suez SACA 2.38% 24/05/2030	92,205	0.76
100,000	Vinci SA 3.38% 17/10/2032	98,441	0.81
		<u>2,532,409</u>	<u>20.82</u>
	Germany: 4.78%		
100,000	Allianz SE 2.12% 08/07/2050	89,016	0.73
100,000	Amprion GmbH 3.63% 21/05/2031	99,876	0.82
200,000	Commerzbank AG 5.13% 18/01/2030	208,221	1.71
100,000	Deutsche Telekom AG 3.25% 20/03/2036	96,297	0.79
100,000	HOWOGE Wohnungsbaugesellschaft GmbH 0.63% 01/11/2028	88,369	0.73
		<u>581,779</u>	<u>4.78</u>
	Ireland: 1.67%		
100,000	AIB Group PLC 4.63% 23/07/2029	103,036	0.85
100,000	Dell Bank International DAC 3.63% 24/06/2029	99,512	0.82
		<u>202,548</u>	<u>1.67</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro IG Corporate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 97.06% (continued)		
	Corporate Bonds: 97.06% (continued)		
	Italy: 2.42%		
100,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	92,237	0.76
200,000	Leasys SpA 4.50% 26/07/2026	202,390	1.66
		<u>294,627</u>	<u>2.42</u>
	Jersey: 1.39%		
200,000	Heathrow Funding Ltd. 1.13% 08/10/2030	169,598	1.39
		<u>169,598</u>	<u>1.39</u>
	Luxembourg: 5.52%		
100,000	Blackstone Property Partners Europe Holdings SARL 3.63% 29/10/2029	95,612	0.79
100,000	John Deere Bank SA 2.50% 14/09/2026	98,124	0.81
200,000	Logicor Financing SARL 1.50% 13/07/2026	188,755	1.55
200,000	Medtronic Global Holdings SCA 3.00% 15/10/2028	197,111	1.62
95,000	Nestle Finance International Ltd. 1.13% 01/04/2026	91,680	0.75
		<u>671,282</u>	<u>5.52</u>
	Netherlands: 16.08%		
100,000	ABN AMRO Bank NV 4.00% 16/01/2028	101,221	0.83
100,000	American Medical Systems Europe BV 1.63% 08/03/2031	88,491	0.73
100,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd. 3.50% 01/10/2046	98,777	0.81
100,000	ASR Nederland NV 3.63% 12/12/2028	100,157	0.82
100,000	Compass Group Finance Netherlands BV 3.00% 08/03/2030	97,859	0.80
100,000	Cooperatieve Rabobank UA 4.23% 25/04/2029	102,161	0.84
200,000	de Volksbank NV 1.75% 22/10/2030	192,824	1.59
100,000	Enel Finance International NV 0.63% 28/05/2029	86,921	0.71
100,000	Iberdrola International BV 1.45% 31/12/2099	93,215	0.77
100,000	ING Groep NV 1.75% 16/02/2031	89,499	0.74
100,000	LKQ Dutch Bond BV 4.13% 13/03/2031	99,940	0.82
200,000	Mercedes-Benz International Finance BV 3.25% 15/11/2030	197,066	1.62
100,000	NN Group NV 6.00% 03/11/2043	108,117	0.89
200,000	Novo Nordisk Finance Netherlands BV 3.25% 21/01/2031	199,847	1.64
100,000	Swisscom Finance BV 3.63% 29/11/2036	99,278	0.82
100,000	TenneT Holding BV 4.88% 31/12/2099	99,820	0.82
100,000	Vesteda Finance BV 4.00% 07/05/2032	100,434	0.83
		<u>1,955,627</u>	<u>16.08</u>
	Norway: 1.63%		
100,000	DNB Bank ASA 4.50% 19/07/2028	102,460	0.84
100,000	Sparebank 1 Oestlandet 1.75% 27/04/2027	95,273	0.79
		<u>197,733</u>	<u>1.63</u>
	Portugal: 0.78%		
100,000	EDP - Energias de Portugal SA 1.63% 15/04/2027	95,312	0.78
		<u>95,312</u>	<u>0.78</u>
	Romania: 0.86%		
100,000	Banca Comerciala Romana SA 7.63% 19/05/2027	105,010	0.86
		<u>105,010</u>	<u>0.86</u>
	Spain: 6.46%		
100,000	Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027	89,719	0.74
100,000	Banco de Sabadell SA 5.13% 10/11/2028	104,323	0.86
100,000	Banco Santander SA 5.00% 22/04/2034	101,779	0.83
100,000	CaixaBank SA 0.75% 26/05/2028	92,269	0.76
200,000	Ibercaja Banco SA 4.38% 30/07/2028	202,158	1.66
100,000	Telefonica Emisiones SA 3.70% 24/01/2032	99,609	0.82
100,000	Unicaja Banco SA 1.00% 01/12/2026	95,912	0.79
		<u>785,769</u>	<u>6.46</u>
	Sweden: 3.30%		
100,000	Assa Abloy AB 3.88% 13/09/2030	102,022	0.84

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro IG Corporate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 97.06% (continued)		
	Corporate Bonds: 97.06% (continued)		
	Sweden: 3.30% (continued)		
100,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	102,181	0.84
100,000	Swedbank AB 4.38% 05/09/2030	103,324	0.85
100,000	Telia Co. AB 2.75% 30/06/2083	93,720	0.77
		<u>401,247</u>	<u>3.30</u>
	Switzerland: 2.16%		
200,000	UBS AG 0.50% 31/03/2031	163,009	1.34
100,000	UBS Group AG 3.25% 02/04/2026	99,443	0.82
		<u>262,452</u>	<u>2.16</u>
	United Kingdom: 7.79%		
200,000	Barclays PLC 0.58% 09/08/2029	175,348	1.44
200,000	Coca-Cola Europacific Partners PLC 0.20% 02/12/2028	173,358	1.43
100,000	Lloyds Banking Group PLC 3.13% 24/08/2030	96,617	0.79
100,000	Mondi Finance PLC 3.75% 31/05/2032	100,171	0.82
100,000	NatWest Group PLC 4.07% 06/09/2028	101,055	0.83
100,000	Reckitt Benckiser Treasury Services PLC 3.63% 20/06/2029	100,361	0.83
100,000	SSE PLC 4.00% 05/09/2031	102,042	0.84
100,000	Standard Chartered PLC 2.50% 09/09/2030	98,087	0.81
		<u>947,039</u>	<u>7.79</u>
	United States: 11.56%		
100,000	AT&T, Inc. 2.05% 19/05/2032	88,958	0.73
100,000	Citigroup, Inc. 4.11% 22/09/2033	101,676	0.84
100,000	Fiserv, Inc. 4.50% 24/05/2031	103,964	0.86
90,000	Goldman Sachs Group, Inc. 1.25% 07/02/2029	81,095	0.67
100,000	JPMorgan Chase & Co. 1.96% 23/03/2030	92,623	0.76
100,000	Morgan Stanley 0.41% 29/10/2027	92,901	0.76
200,000	Netflix, Inc. 3.63% 15/06/2030	199,786	1.64
200,000	Prologis Euro Finance LLC 0.63% 10/09/2031	160,668	1.32
100,000	PVH Corp. 4.13% 16/07/2029	99,681	0.82
100,000	Thermo Fisher Scientific, Inc. 1.45% 16/03/2027	95,142	0.78
100,000	Unilever Capital Corp. 3.40% 06/06/2033	99,976	0.82
200,000	Visa, Inc. 2.00% 15/06/2029	189,332	1.56
		<u>1,405,802</u>	<u>11.56</u>
	Total Corporate Bonds	<u>11,804,515</u>	<u>97.06</u>
	Total Transferable Securities	<u>11,804,515</u>	<u>97.06</u>
		Fair Value EUR	% of Net Assets
	Portfolio of Investments	11,804,515	97.06
	Other Net Assets	357,529	2.94
	Net Assets	<u>12,162,044</u>	<u>100.00</u>
			% of Total Assets
	Analysis of Total Assets		
	Transferable securities admitted to an official stock exchange listing		97.05
	Other Current Assets		2.95
	Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro Short Maturity UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 98.56% (30 June 2023: 94.18%)		
	Corporate Bonds: 42.78% (30 June 2023: 51.19%)		
	Austria: Nil (30 June 2023: 0.24%)		
	Belgium: 7.85% (30 June 2023: 1.40%)		
31,000,000	European Union 0.00% 04/11/2025	29,732,650	7.85
		<u>29,732,650</u>	<u>7.85</u>
	Canada: 1.77% (30 June 2023: 2.29%)		
1,000,000	Bank of Nova Scotia 0.45% 16/03/2026	952,019	0.25
2,800,000	Toronto-Dominion Bank 1.71% 28/07/2025	2,750,605	0.73
3,000,000	Toronto-Dominion Bank 4.30% 16/04/2026	3,002,197	0.79
		<u>6,704,821</u>	<u>1.77</u>
	Denmark: 2.63% (30 June 2023: 1.24%)		
4,000,000	Danske Bank AS 1.00% 15/05/2031	3,788,658	1.00
1,800,000	Danske Bank AS 4.55% 10/04/2027	1,802,268	0.48
2,000,000	Nykredit Realkredit AS 0.63% 17/01/2025	1,966,004	0.52
1,000,000	Nykredit Realkredit AS 4.45% 27/02/2026	1,005,565	0.26
1,400,000	Sydbank AS 4.13% 30/09/2027	1,406,588	0.37
		<u>9,969,083</u>	<u>2.63</u>
	Finland: 0.61% (30 June 2023: 1.01%)		
2,300,000	OP Mortgage Bank 3.38% 15/02/2027	2,307,245	0.61
		<u>2,307,245</u>	<u>0.61</u>
	France: 3.87% (30 June 2023: 11.22%)		
1,500,000	Ayvens SA 3.88% 24/01/2028	1,500,012	0.40
1,250,000	BNP Paribas SA 2.38% 17/02/2025	1,236,824	0.33
2,000,000	Credit Agricole SA 1.00% 22/04/2026	1,954,255	0.51
4,000,000	Credit Agricole SA 1.00% 18/09/2025	3,877,917	1.02
1,000,000	RCI Banque SA 2.63% 18/02/2030	985,104	0.26
2,000,000	Schneider Electric SE 3.38% 06/04/2025	1,994,120	0.53
3,100,000	Societe Generale SA 4.40% 19/01/2026	3,108,860	0.82
		<u>14,657,092</u>	<u>3.87</u>
	Germany: 1.44% (30 June 2023: 1.23%)		
2,000,000	Allianz SE 2.24% 07/07/2045	1,964,184	0.52
3,600,000	Natixis Pfandbriefbank AG 0.50% 23/05/2025	3,499,093	0.92
		<u>5,463,277</u>	<u>1.44</u>
	Hungary: 0.27% (30 June 2023: Nil)		
1,000,000	OTP Bank Nyrt 7.35% 04/03/2026	1,016,271	0.27
		<u>1,016,271</u>	<u>0.27</u>
	Iceland: 0.25% (30 June 2023: 0.50%)		
1,000,000	Arion Banki Hf. 0.38% 14/07/2025	963,638	0.25
		<u>963,638</u>	<u>0.25</u>
	Ireland: Nil (30 June 2023: 1.76%)		
	Italy: 1.58% (30 June 2023: 1.45%)		
1,000,000	Iccrea Banca SpA 4.13% 28/11/2029	993,379	0.26
1,700,000	Intesa Sanpaolo SpA 4.62% 16/11/2025	1,710,687	0.45
2,000,000	Iren SpA 0.88% 04/11/2024	1,979,422	0.52
1,300,000	Leasys SpA 4.50% 26/07/2026	1,315,536	0.35
		<u>5,999,024</u>	<u>1.58</u>
	Japan: 0.89% (30 June 2023: 0.71%)		
2,650,000	Asahi Group Holdings Ltd. 0.16% 23/10/2024	2,620,055	0.69
800,000	NTT Finance Corp. 0.08% 13/12/2025	761,491	0.20
		<u>3,381,546</u>	<u>0.89</u>
	Luxembourg: 1.84% (30 June 2023: 6.27%)		
500,000	John Deere Bank SA 2.50% 14/09/2026	490,620	0.13
2,500,000	Logicor Financing SARL 0.75% 15/07/2024	2,496,720	0.66

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro Short Maturity UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 98.56% (30 June 2023: 94.18%) (continued)		
	Corporate Bonds: 42.78% (30 June 2023: 51.19%) (continued)		
	Luxembourg: 1.84% (30 June 2023: 6.27%) (continued)		
2,000,000	Logicor Financing SARL 4.63% 25/07/2028	2,013,965	0.53
1,000,000	Medtronic Global Holdings SCA 2.63% 15/10/2025	985,709	0.26
700,000	Segro Capital SARL 1.25% 23/03/2026	672,135	0.18
322,240	Vivion Investments SARL 7.90% 31/08/2028	289,427	0.08
		<u>6,948,576</u>	<u>1.84</u>
	Netherlands: 6.47% (30 June 2023: 5.87%)		
2,300,000	ABN AMRO Bank NV 4.51% 15/01/2027	2,313,356	0.61
1,500,000	American Medical Systems Europe BV 0.75% 08/03/2025	1,469,396	0.39
1,000,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd. 3.50% 01/10/2046	987,768	0.26
3,500,000	ASR Nederland NV 3.63% 12/12/2028	3,505,486	0.93
2,000,000	de Volksbank NV 1.75% 22/10/2030	1,928,244	0.51
500,000	Enel Finance International NV 1.00% 16/09/2024	497,011	0.13
2,000,000	ING Groep NV 0.13% 29/11/2025	1,969,413	0.52
5,000,000	Mercedes-Benz International Finance BV 4.11% 01/12/2025	5,013,117	1.33
1,000,000	NIBC Bank NV 6.38% 01/12/2025	1,031,611	0.27
1,000,000	Novo Nordisk Finance Netherlands BV 0.75% 31/03/2025	978,791	0.26
3,000,000	Novo Nordisk Finance Netherlands BV 3.38% 21/05/2026	3,001,935	0.79
1,800,000	Siemens Financieringsmaatschappij NV 2.25% 10/03/2025	1,783,648	0.47
		<u>24,479,776</u>	<u>6.47</u>
	Norway: 1.04% (30 June 2023: 0.75%)		
2,500,000	DNB Bank ASA 1.63% 31/05/2026	2,453,509	0.65
1,500,000	SpareBank 1 SMN 3.13% 22/12/2025	1,489,380	0.39
		<u>3,942,889</u>	<u>1.04</u>
	Portugal: 0.39% (30 June 2023: Nil)		
1,500,000	Caixa Geral de Depositos SA 1.25% 25/11/2024	1,484,601	0.39
		<u>1,484,601</u>	<u>0.39</u>
	Romania: 0.22% (30 June 2023: 0.30%)		
800,000	Banca Comerciala Romana SA 7.63% 19/05/2027	840,078	0.22
		<u>840,078</u>	<u>0.22</u>
	Spain: 1.70% (30 June 2023: 2.56%)		
2,000,000	Banco Santander SA 4.63% 18/10/2027	2,036,576	0.54
1,000,000	Ibercaja Banco SA 2.75% 23/07/2030	976,075	0.26
400,000	Ibercaja Banco SA 4.38% 30/07/2028	404,316	0.11
3,000,000	Unicaja Banco SA 4.50% 30/06/2025	3,000,000	0.79
		<u>6,416,967</u>	<u>1.70</u>
	Sweden: 1.82% (30 June 2023: 2.17%)		
2,400,000	SBAB Bank AB 1.88% 10/12/2025	2,343,920	0.62
2,000,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	2,043,618	0.54
1,500,000	Swedbank AB 3.75% 14/11/2025	1,501,742	0.40
1,000,000	Volvo Treasury AB 2.13% 01/09/2024	997,000	0.26
		<u>6,886,280</u>	<u>1.82</u>
	Switzerland: 1.83% (30 June 2023: 0.76%)		
3,000,000	UBS AG 4.26% 12/04/2026	2,999,655	0.79
4,000,000	UBS Group AG 2.13% 13/10/2026	3,909,345	1.04
		<u>6,909,000</u>	<u>1.83</u>
	United Kingdom: 4.32% (30 June 2023: 2.78%)		
2,400,000	Aviva PLC 3.88% 03/07/2044	2,400,350	0.63
500,000	Lloyds Bank PLC 0.00% 11/07/2024	499,360	0.13
1,000,000	Lloyds Banking Group PLC 3.50% 01/04/2026	997,666	0.26
2,500,000	Lloyds Banking Group PLC 4.50% 18/03/2030	2,496,825	0.66
1,300,000	Nationwide Building Society 4.50% 01/11/2026	1,327,322	0.35
1,500,000	NatWest Group PLC 0.75% 15/11/2025	1,483,009	0.39

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro Short Maturity UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 98.56% (30 June 2023: 94.18%) (continued)		
	Corporate Bonds: 42.78% (30 June 2023: 51.19%) (continued)		
	United Kingdom: 4.32% (30 June 2023: 2.78%) (continued)		
4,200,000	NatWest Markets PLC 4.49% 09/01/2026	4,218,837	1.12
3,000,000	Standard Chartered PLC 2.50% 09/09/2030	2,942,603	0.78
		<u>16,365,972</u>	<u>4.32</u>
	United States: 1.99% (30 June 2023: 6.68%)		
2,000,000	AT&T, Inc. 4.17% 06/03/2025	2,004,503	0.53
2,500,000	Carrier Global Corp. 4.38% 29/05/2025	2,510,629	0.67
1,700,000	Morgan Stanley 2.10% 08/05/2026	1,676,120	0.44
1,400,000	National Grid North America, Inc. 0.41% 20/01/2026	1,331,717	0.35
		<u>7,522,969</u>	<u>1.99</u>
	Total Corporate Bonds	<u>161,991,755</u>	<u>42.78</u>
	Government Bonds: 50.62% (30 June 2023: 41.90%)		
	Austria: 14.44% (30 June 2023: 7.78%)		
55,000,000	Austria Treasury Bills 0.00% 29/08/2024	54,677,585	14.44
		<u>54,677,585</u>	<u>14.44</u>
	Belgium: 7.78% (30 June 2023: Nil)		
30,000,000	Kingdom of Belgium Treasury Bills 0.00% 09/01/2025	29,453,434	7.78
		<u>29,453,434</u>	<u>7.78</u>
	Cyprus: Nil (30 June 2023: 0.08%)		
	Denmark: 9.60% (30 June 2023: 4.82%)		
36,500,000	Denmark Government International Bonds 2.50% 18/11/2024	36,345,194	9.60
		<u>36,345,194</u>	<u>9.60</u>
	France: 1.43% (30 June 2023: 1.17%)		
4,000,000	France Treasury Bills BTF 0.00% 30/10/2024	3,951,788	1.04
1,500,000	SNCF Reseau 2.63% 29/12/2025	1,480,871	0.39
		<u>5,432,659</u>	<u>1.43</u>
	Germany: 11.74% (30 June 2023: 15.10%)		
35,800,000	Bundesobligation 0.00% 10/10/2025	34,492,047	9.11
3,000,000	Bundesschatzanweisungen 2.50% 19/03/2026	2,980,566	0.79
2,525,600	Deutsche Bundesrepublik Bonds Inflation-Linked 0.10% 15/04/2026	2,464,386	0.65
4,654,000	Kreditanstalt fuer Wiederaufbau 0.25% 30/06/2025	4,517,113	1.19
		<u>44,454,112</u>	<u>11.74</u>
	Iceland: 0.79% (30 June 2023: Nil)		
3,000,000	Iceland Government International Bonds 3.40% 28/06/2027	2,998,365	0.79
		<u>2,998,365</u>	<u>0.79</u>
	Italy: Nil (30 June 2023: 6.75%)		
	Lithuania: Nil (30 June 2023: 0.98%)		
	Netherlands: Nil (30 June 2023: 1.17%)		
	Poland: Nil (30 June 2023: 0.19%)		
	Romania: 1.81% (30 June 2023: 1.06%)		
3,000,000	Romania Government International Bonds 2.75% 29/10/2025	2,967,469	0.78
3,900,000	Romania Government International Bonds 2.88% 28/10/2024	3,888,342	1.03
		<u>6,855,811</u>	<u>1.81</u>
	South Korea: 0.90% (30 June 2023: Nil)		
3,500,000	Korea Housing Finance Corp. 0.01% 05/02/2025	3,424,444	0.90
		<u>3,424,444</u>	<u>0.90</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Euro Short Maturity UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 98.56% (30 June 2023: 94.18%) (continued)		
	Government Bonds: 50.62% (30 June 2023: 41.90%) (continued)		
	Spain: 2.13% (30 June 2023: 2.80%)		
8,400,000	Instituto de Credito Oficial 1.30% 31/10/2026	8,046,595	2.13
		<u>8,046,595</u>	<u>2.13</u>
	Total Government Bonds	191,688,199	50.62
	Short Term Investments: 5.16% (30 June 2023: 0.97%)		
	France: 1.36% (30 June 2023: 0.97%)		
2,200,000	AXA SA 0.00% 15/10/2024	2,176,339	0.58
3,000,000	Bpifrance SACA 0.00% 11/11/2024	2,959,841	0.78
		<u>5,136,180</u>	<u>1.36</u>
	Germany: 1.06% (30 June 2023: Nil)		
4,000,000	Deutsche Bank AG 0.00% 15/07/2024	3,993,080	1.06
		<u>3,993,080</u>	<u>1.06</u>
	Luxembourg: 1.05% (30 June 2023: Nil)		
4,000,000	Nestle Finance International Ltd. 0.00% 14/08/2024	3,980,928	1.05
		<u>3,980,928</u>	<u>1.05</u>
	Norway: 0.52% (30 June 2023: Nil)		
2,000,000	DNB Bank ASA 0.00% 11/10/2024	1,979,227	0.52
		<u>1,979,227</u>	<u>0.52</u>
	Spain: 0.13% (30 June 2023: Nil)		
500,000	CaixaBank SA 0.00% 17/12/2024	491,386	0.13
		<u>491,386</u>	<u>0.13</u>
	Sweden: 1.04% (30 June 2023: Nil)		
4,000,000	Svenska Handelsbanken AB 0.00% 23/10/2024	3,952,366	1.04
		<u>3,952,366</u>	<u>1.04</u>
	Total Short Term Investments	19,533,167	5.16
	Mortgage Backed Securities: 0.00% (30 June 2023: 0.12%)		
	Ireland: Nil (30 June 2023: 0.12%)		
	Total Transferable Securities	373,213,121	98.56

Financial Derivative Instruments: Nil (30 June 2023: 0.10%)

Futures Contracts: Nil (30 June 2023: 0.10%)

	Fair Value EUR	% of Net Assets
Portfolio of Investments	373,213,121	98.56
Other Net Assets	5,438,044	1.44
Net Assets	<u>378,651,165</u>	<u>100.00</u>
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to an official stock exchange listing		98.55
Other Current Assets		1.45
Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin European Quality Dividend UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 98.77% (30 June 2023: 98.93%)		
	Equities: 98.77% (30 June 2023: 98.93%)		
	Belgium: Nil (30 June 2023: 0.42%)		
	Bermuda: 0.26% (30 June 2023: Nil)		
3,713	Stolt-Nielsen Ltd.	164,314	0.26
		<u>164,314</u>	<u>0.26</u>
	Denmark: 6.33% (30 June 2023: 5.98%)		
526	AP Moller - Maersk AS 'A' Shares	833,706	1.30
737	AP Moller - Maersk AS 'B' Shares	1,196,304	1.87
99,170	Tryg AS	2,023,971	3.16
		<u>4,053,981</u>	<u>6.33</u>
	Finland: 7.89% (30 June 2023: 8.03%)		
45,919	Elisa OYJ	1,967,170	3.07
81,122	Kesko OYJ	1,329,590	2.08
53,768	UPM-Kymmene OYJ	1,753,912	2.74
		<u>5,050,672</u>	<u>7.89</u>
	France: 10.10% (30 June 2023: 9.98%)		
14,476	Gaztransport Et Technigaz SA	1,764,624	2.76
18,847	Rubis SCA	494,922	0.77
21,385	Sanofi SA	1,923,367	3.01
8,601	Societe BIC SA	473,055	0.74
28,999	TotalEnergies SE	1,807,508	2.82
		<u>6,463,476</u>	<u>10.10</u>
	Germany: 7.38% (30 June 2023: 7.21%)		
7,191	Allianz SE	1,866,064	2.92
34,357	Freenet AG	852,054	1.33
8,460	Hannover Rueck SE	2,002,482	3.13
		<u>4,720,600</u>	<u>7.38</u>
	Italy: 8.78% (30 June 2023: 7.62%)		
81,968	Assicurazioni Generali SpA	1,909,035	2.98
58,562	Azimut Holding SpA	1,289,535	2.02
68,056	Poste Italiane SpA	809,526	1.26
390,758	Snam SpA	1,614,221	2.52
		<u>5,622,317</u>	<u>8.78</u>
	Jersey: 0.43% (30 June 2023: Nil)		
117,970	TP ICAP Group PLC	278,006	0.43
		<u>278,006</u>	<u>0.43</u>
	Luxembourg: 0.45% (30 June 2023: 0.64%)		
11,891	Aperam SA	287,049	0.45
		<u>287,049</u>	<u>0.45</u>
	Netherlands: 3.14% (30 June 2023: 6.37%)		
560,475	Koninklijke KPN NV	2,006,501	3.14
		<u>2,006,501</u>	<u>3.14</u>
	Norway: 7.72% (30 June 2023: 5.19%)		
22,607	Atea ASA	303,105	0.47
72,850	Equinor ASA	1,940,396	3.03
143,961	Telenor ASA	1,535,303	2.40
43,099	Yara International ASA	1,161,749	1.82
		<u>4,940,553</u>	<u>7.72</u>
	Spain: 12.55% (30 June 2023: 12.09%)		
244,729	Bankinter SA	1,866,303	2.91
23,547	Cia de Distribucion Integral Logista Holdings SA	622,112	0.97
85,634	Endesa SA	1,501,592	2.35
140,342	Faes Farma SA	505,933	0.79

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin European Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 98.77% (30 June 2023: 98.93%) (continued)		
	Equities: 98.77% (30 June 2023: 98.93%) (continued)		
	Spain: 12.55% (30 June 2023: 12.09%) (continued)		
156,322	Iberdrola SA	1,893,841	2.96
100,674	Redeia Corp. SA	1,643,000	2.57
		<u>8,032,781</u>	<u>12.55</u>
	Sweden: 2.04% (30 June 2023: 2.80%)		
138,556	Tele2 AB	1,302,543	2.04
		<u>1,302,543</u>	<u>2.04</u>
	Switzerland: 14.36% (30 June 2023: 9.36%)		
9,494	Cembra Money Bank AG	756,109	1.18
14,382	EFG International AG	197,420	0.31
5,499	Helvetia Holding AG	693,745	1.08
20,210	Novartis AG	2,018,115	3.15
17,249	Swiss Prime Site AG	1,525,961	2.38
3,811	Swisscom AG	2,000,322	3.13
4,021	Zurich Insurance Group AG	2,000,323	3.13
		<u>9,191,995</u>	<u>14.36</u>
	United Kingdom: 17.34% (30 June 2023: 23.24%)		
204,638	Ashmore Group PLC	410,561	0.64
118,393	BAE Systems PLC	1,843,264	2.88
168,401	IG Group Holdings PLC	1,626,732	2.54
84,412	Imperial Brands PLC	2,015,126	3.15
42,300	Intermediate Capital Group PLC	1,088,636	1.70
251,920	MONY Group PLC	660,229	1.03
50,431	Paragon Banking Group PLC	437,192	0.69
28,200	Rio Tinto PLC	1,729,910	2.70
97,948	Tate & Lyle PLC	690,851	1.08
28,623	Telecom Plus PLC	595,527	0.93
		<u>11,098,028</u>	<u>17.34</u>
	Total Equities	<u>63,212,816</u>	<u>98.77</u>
	Total Transferable Securities	<u>63,212,816</u>	<u>98.77</u>
Financial Derivative Instruments: (0.01)% (30 June 2023: 0.00%)			
Futures Contracts: (0.01)% (30 June 2023: 0.00%)*			
Notional Amount EUR	Average Cost Price EUR	Unrealised Loss EUR	% of Net Assets
677,444	521		
		26 of STOXX Europe 600 Long Futures Contracts Expiring September 2024	
		(8,984)	(0.01)
		Net unrealised loss on futures contracts	
		(8,984)	(0.01)
		Total Financial Derivative Instruments	
		(8,984)	(0.01)
		Fair Value EUR	% of Net Assets
	Portfolio of Investments	63,203,832	98.76
	Other Net Assets	794,852	1.24
	Net Assets	<u>63,998,684</u>	<u>100.00</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin European Quality Dividend UCITS ETF (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.74
Other Current Assets	<u>1.26</u>
Total Assets	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is EUR 51,707.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%)		
	Equities: 100.03% (30 June 2023: 98.37%)		
	Bermuda: 0.51% (30 June 2023: 0.51%)		
6,300	CK Infrastructure Holdings Ltd.	35,585	0.06
3,500	DFI Retail Group Holdings Ltd.	6,650	0.01
36,000	First Pacific Co. Ltd.	16,738	0.03
13,500	Hongkong Land Holdings Ltd.	43,605	0.08
2,250	Jardine Matheson Holdings Ltd.	79,605	0.14
9,000	Kerry Properties Ltd.	15,654	0.03
18,000	Man Wah Holdings Ltd.	12,357	0.02
9,000	NWS Holdings Ltd.	7,989	0.02
1,350	Orient Overseas International Ltd.	21,908	0.04
18,000	Shangri-La Asia Ltd.	12,381	0.02
90,000	United Energy Group Ltd.	3,516	0.01
1,800	VTech Holdings Ltd.	13,464	0.02
9,000	Yue Yuen Industrial Holdings Ltd.	17,407	0.03
		286,859	0.51
	Cayman Islands: 1.70% (30 June 2023: 6.22%)		
4,500	AAC Technologies Holdings, Inc.	17,695	0.03
1,450	Airtac International Group	44,160	0.08
846	Alchip Technologies Ltd.	64,021	0.11
3,600	ASMPT Ltd.	50,214	0.09
20,700	Budweiser Brewing Co. APAC Ltd.	24,392	0.04
14,500	Chailease Holding Co. Ltd.	68,608	0.12
19,800	Chow Tai Fook Jewellery Group Ltd.	21,430	0.04
22,500	CK Asset Holdings Ltd.	84,295	0.15
27,000	CK Hutchison Holdings Ltd.	129,339	0.23
28,800	ESR Group Ltd.	37,847	0.07
5,000	HUTCHMED China Ltd.	17,612	0.03
10,800	MGM China Holdings Ltd.	16,821	0.03
18,000	NagaCorp Ltd.	8,830	0.02
810	Parade Technologies Ltd.	20,923	0.04
28,800	Sands China Ltd.	60,054	0.11
3,880	Silergy Corp.	55,255	0.10
18,000	SITC International Holdings Co. Ltd.	48,877	0.09
90,000	WH Group Ltd.	59,251	0.10
18,774	Wharf Real Estate Investment Co. Ltd.	49,776	0.09
21,600	Wynn Macau Ltd.	17,706	0.03
23,436	Xinyi Glass Holdings Ltd.	25,695	0.04
9,000	Zhen Ding Technology Holding Ltd.	35,926	0.06
		958,727	1.70
	China: Nil (30 June 2023: 28.37%)		
	Hong Kong: 4.95% (30 June 2023: 6.25%)		
122,400	AIA Group Ltd.	830,904	1.48
10,800	Bank of East Asia Ltd.	13,722	0.02
40,500	BOC Hong Kong Holdings Ltd.	124,757	0.22
9,000	Cathay Pacific Airways Ltd.	9,211	0.02
18,000	CLP Holdings Ltd.	145,477	0.26
24,570	Galaxy Entertainment Group Ltd.	114,551	0.20
9,000	Hang Lung Group Ltd.	9,798	0.02
18,000	Hang Lung Properties Ltd.	15,355	0.03
8,100	Hang Seng Bank Ltd.	104,163	0.18
10,000	Henderson Land Development Co. Ltd.	26,834	0.05
126,000	Hong Kong & China Gas Co. Ltd.	95,863	0.17
13,950	Hong Kong Exchanges & Clearing Ltd.	447,049	0.79
81,000	Lenovo Group Ltd.	114,330	0.20
28,800	Link REIT	111,955	0.20
36,000	MMG Ltd.	13,741	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	Hong Kong: 4.95% (30 June 2023: 6.25%) (continued)		
13,500	MTR Corp. Ltd.	42,623	0.08
18,000	New World Development Co. Ltd.	16,853	0.03
45,000	PCCW Ltd.	22,536	0.04
13,500	Power Assets Holdings Ltd.	73,056	0.13
38,700	Sino Land Co. Ltd.	39,903	0.07
27,000	SJM Holdings Ltd.	9,164	0.02
15,750	Sun Hung Kai Properties Ltd.	136,270	0.24
4,500	Swire Pacific Ltd.	39,770	0.07
14,400	Swire Properties Ltd.	22,944	0.04
14,200	Techtronic Industries Co. Ltd.	162,236	0.29
13,500	Vitasoy International Holdings Ltd.	10,202	0.02
11,592	Wharf Holdings Ltd.	32,590	0.06
		2,785,857	4.95
	India: 33.00% (30 June 2023: 14.13%)		
54	3M India Ltd.	23,834	0.04
2,259	Aarti Industries Ltd.	18,591	0.03
513	ABB India Ltd.	52,236	0.09
918	ACC Ltd.	28,833	0.05
4,023	Adani Energy Solutions Ltd.	48,117	0.09
3,393	Adani Enterprises Ltd.	129,277	0.23
4,779	Adani Green Energy Ltd.	102,517	0.18
8,127	Adani Ports & Special Economic Zone Ltd.	144,057	0.26
13,104	Adani Power Ltd.	112,925	0.20
3,150	Adani Total Gas Ltd.	33,847	0.06
5,634	Aditya Birla Capital Ltd.	16,128	0.03
441	AIA Engineering Ltd.	22,099	0.04
504	Alkem Laboratories Ltd.	30,168	0.05
8,316	Ambuja Cements Ltd.	66,842	0.12
1,944	APL Apollo Tubes Ltd.	36,258	0.06
1,125	Apollo Hospitals Enterprise Ltd.	83,453	0.15
16,299	Ashok Leyland Ltd.	47,280	0.08
4,932	Asian Paints Ltd.	172,531	0.31
1,350	Astral Ltd.	38,544	0.07
3,717	AU Small Finance Bank Ltd.	29,957	0.05
3,015	Aurobindo Pharma Ltd.	43,663	0.08
1,692	Avenue Supermarts Ltd.	95,707	0.17
25,110	Axis Bank Ltd.	380,997	0.68
720	Bajaj Auto Ltd.	82,041	0.15
2,718	Bajaj Finance Ltd.	231,930	0.41
4,320	Bajaj Finserv Ltd.	82,276	0.15
288	Bajaj Holdings & Investment Ltd.	29,482	0.05
918	Balkrishna Industries Ltd.	35,548	0.06
8,982	Bandhan Bank Ltd.	21,950	0.04
11,763	Bank of Baroda	38,849	0.07
8,658	Bank of India	12,512	0.02
738	Bata India Ltd.	13,397	0.02
144	Bayer CropScience Ltd.	11,591	0.02
3,321	Berger Paints India Ltd.	20,080	0.04
37,350	Bharat Electronics Ltd.	137,015	0.24
2,862	Bharat Forge Ltd.	57,329	0.10
14,589	Bharat Heavy Electricals Ltd.	52,635	0.09
11,070	Bharat Petroleum Corp. Ltd.	40,350	0.07
11,070	Bharat Petroleum Corp. Ltd. (common stock)	40,350	0.07
28,386	Bharti Airtel Ltd.	491,570	0.87
1,683	Bharti Airtel Ltd. (partly paid)	21,049	0.04
5,166	Biocon Ltd.	21,751	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	India: 33.00% (30 June 2023: 14.13%) (continued)		
99	Bosch Ltd.	40,466	0.07
1,350	Britannia Industries Ltd.	88,646	0.16
20,655	Canara Bank	29,593	0.05
5,382	Castrol India Ltd.	12,948	0.02
7,272	CG Power & Industrial Solutions Ltd.	61,455	0.11
4,572	Cholamandalam Investment & Finance Co. Ltd.	78,048	0.14
5,589	Cipla Ltd.	99,250	0.18
24,642	Coal India Ltd.	139,821	0.25
630	Coforge Ltd.	41,242	0.07
1,512	Colgate-Palmolive India Ltd.	51,553	0.09
3,123	Container Corp. of India Ltd.	39,040	0.07
1,242	Coromandel International Ltd.	23,844	0.04
1,494	Cummins India Ltd.	71,071	0.13
6,579	Dabur India Ltd.	47,393	0.08
936	Dalmia Bharat Ltd.	20,355	0.04
792	Deepak Nitrite Ltd.	23,763	0.04
1,260	Divi's Laboratories Ltd.	69,453	0.12
405	Dixon Technologies India Ltd.	58,143	0.10
6,579	DLF Ltd.	65,070	0.12
396	Dr Lal PathLabs Ltd.	13,205	0.02
1,260	Dr Reddy's Laboratories Ltd.	96,741	0.17
1,566	Eicher Motors Ltd.	87,757	0.16
2,691	Emami Ltd.	22,244	0.04
7,335	Embassy Office Parks REIT	31,255	0.06
5,220	Exide Industries Ltd.	35,337	0.06
19,755	Federal Bank Ltd.	41,992	0.07
15,435	FSN E-Commerce Ventures Ltd.	32,659	0.06
26,244	GAIL India Ltd.	69,098	0.12
486	GlaxoSmithKline Pharmaceuticals Ltd.	15,451	0.03
1,719	Glenmark Pharmaceuticals Ltd.	25,366	0.05
27,558	GMR Airports Infrastructure Ltd.	31,915	0.06
4,149	Godrej Consumer Products Ltd.	68,456	0.12
1,197	Godrej Properties Ltd.	46,048	0.08
4,149	Grasim Industries Ltd.	132,870	0.24
450	Gujarat Fluorochemicals Ltd.	17,227	0.03
2,286	Gujarat Gas Ltd.	17,228	0.03
2,736	Havells India Ltd.	59,794	0.11
11,637	HCL Technologies Ltd.	203,692	0.36
1,143	HDFC Asset Management Co. Ltd.	54,737	0.10
61,047	HDFC Bank Ltd.	1,232,690	2.19
11,151	HDFC Life Insurance Co. Ltd.	79,573	0.14
1,341	Hero MotoCorp Ltd.	89,729	0.16
15,246	Hindalco Industries Ltd.	126,804	0.23
2,043	Hindustan Aeronautics Ltd.	128,974	0.23
6,426	Hindustan Petroleum Corp. Ltd.	25,592	0.05
3,915	Hindustan Petroleum Corp. Ltd. (common stock)	15,592	0.03
9,801	Hindustan Unilever Ltd.	290,671	0.52
2,646	Hindustan Zinc Ltd.	21,249	0.04
27	Honeywell Automation India Ltd.	18,362	0.03
34,461	ICICI Bank Ltd.	495,751	0.88
2,736	ICICI Lombard General Insurance Co. Ltd.	58,716	0.10
4,356	ICICI Prudential Life Insurance Co. Ltd.	31,641	0.06
5,796	IDBI Bank Ltd.	5,836	0.01
36,900	IDFC First Bank Ltd.	36,357	0.06
2,250	Indian Bank	14,719	0.03
8,226	Indian Hotels Co. Ltd.	61,660	0.11
41,652	Indian Oil Corp. Ltd.	82,732	0.15

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	India: 33.00% (30 June 2023: 14.13%) (continued)		
3,420	Indian Railway Catering & Tourism Corp. Ltd.	40,572	0.07
20,232	Indian Railway Finance Corp. Ltd.	42,171	0.07
7,326	Indian Renewable Energy Development Agency Ltd.	16,731	0.03
3,978	Indraprastha Gas Ltd.	24,029	0.04
9,495	Indus Towers Ltd.	42,734	0.08
855	Info Edge India Ltd.	69,578	0.12
38,295	Infosys Ltd.	719,517	1.28
1,692	InterGlobe Aviation Ltd.	85,795	0.15
1,557	Ipca Laboratories Ltd.	21,094	0.04
32,643	ITC Ltd.	166,332	0.30
3,699	Jindal Stainless Ltd.	36,485	0.06
4,437	Jindal Steel & Power Ltd.	55,572	0.10
35,280	Jio Financial Services Ltd.	151,528	0.27
4,347	JSW Energy Ltd.	38,290	0.07
10,593	JSW Steel Ltd.	118,332	0.21
4,122	Jubilant Foodworks Ltd.	27,842	0.05
3,060	Kalyan Jewellers India Ltd.	18,390	0.03
2,295	Kansai Nerolac Paints Ltd.	7,434	0.01
4,914	Kotak Mahindra Bank Ltd.	106,221	0.19
1,800	KPIT Technologies Ltd.	35,288	0.06
9,540	L&T Finance Ltd.	20,727	0.04
297	L&T Technology Services Ltd.	17,484	0.03
7,416	Larsen & Toubro Ltd.	315,579	0.56
4,410	Laurus Labs Ltd.	22,453	0.04
3,429	LIC Housing Finance Ltd.	32,765	0.06
243	Linde India Ltd.	24,185	0.04
1,026	LTIMindtree Ltd.	66,258	0.12
2,736	Lupin Ltd.	53,198	0.09
2,547	Macrotech Developers Ltd.	45,925	0.08
6,732	Mahindra & Mahindra Financial Services Ltd.	24,268	0.04
10,476	Mahindra & Mahindra Ltd.	360,138	0.64
1,044	Mankind Pharma Ltd.	26,657	0.05
4,977	Marico Ltd.	36,587	0.07
1,494	Maruti Suzuki India Ltd.	215,603	0.38
2,601	Max Financial Services Ltd.	30,309	0.05
6,624	Max Healthcare Institute Ltd.	74,722	0.13
324	Mazagon Dock Shipbuilders Ltd.	16,635	0.03
900	Mphasis Ltd.	26,513	0.05
27	MRF Ltd.	41,918	0.07
1,215	Muthoot Finance Ltd.	26,166	0.05
4,050	Nestle India Ltd.	123,930	0.22
2,412	New India Assurance Co. Ltd.	6,854	0.01
25,911	NHPC Ltd.	31,290	0.06
1,044	Nippon Life India Asset Management Ltd.	8,068	0.01
13,068	NMDC Ltd.	38,559	0.07
52,416	NTPC Ltd.	237,825	0.42
1,260	Oberoi Realty Ltd.	26,681	0.05
41,157	Oil & Natural Gas Corp. Ltd.	135,335	0.24
4,113	Oil India Ltd.	35,664	0.06
3,708	One 97 Communications Ltd.	17,865	0.03
405	Oracle Financial Services Software Ltd.	47,997	0.09
63	Page Industries Ltd.	29,540	0.05
1,224	Patanjali Foods Ltd.	23,359	0.04
3,528	PB Fintech Ltd.	59,116	0.11
1,116	Persistent Systems Ltd.	56,765	0.10
8,154	Petronet LNG Ltd.	32,293	0.06
1,044	Phoenix Mills Ltd.	44,925	0.08

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	India: 33.00% (30 June 2023: 14.13%) (continued)		
918	PI Industries Ltd.	41,820	0.07
1,485	Pidilite Industries Ltd.	56,256	0.10
1,440	Piramal Enterprises Ltd.	16,008	0.03
540	Polycab India Ltd.	43,644	0.08
3,015	Poonawalla Fincorp Ltd.	14,792	0.03
16,524	Power Finance Corp. Ltd.	96,127	0.17
45,945	Power Grid Corp. of India Ltd.	182,347	0.32
1,377	Prestige Estates Projects Ltd.	31,253	0.06
25,056	Punjab National Bank	37,037	0.07
6,174	Rail Vikas Nigam Ltd.	30,845	0.05
5,049	RBL Bank Ltd.	15,923	0.03
14,193	REC Ltd.	89,426	0.16
846	Relaxo Footwears Ltd.	8,393	0.01
36,099	Reliance Industries Ltd.	1,355,344	2.41
27,144	Samvardhana Motherson International Ltd.	61,949	0.11
3,294	SBI Cards & Payment Services Ltd.	28,623	0.05
4,275	SBI Life Insurance Co. Ltd.	76,487	0.14
459	Schaeffler India Ltd.	26,094	0.05
144	Shree Cement Ltd.	48,129	0.09
3,177	Shriram Finance Ltd.	110,926	0.20
999	Siemens Ltd.	92,302	0.16
7,776	SJVN Ltd.	12,275	0.02
261	Solar Industries India Ltd.	31,365	0.06
4,023	Sona Blw Precision Forgings Ltd.	30,925	0.06
1,611	SRF Ltd.	47,063	0.08
2,583	Star Health & Allied Insurance Co. Ltd.	17,305	0.03
19,404	State Bank of India	197,548	0.35
16,443	Steel Authority of India Ltd.	29,312	0.05
11,682	Sun Pharmaceutical Industries Ltd.	213,060	0.38
747	Sundaram Finance Ltd.	42,031	0.07
675	Supreme Industries Ltd.	48,211	0.09
126,252	Suzlon Energy Ltd.	80,032	0.14
1,863	Syngene International Ltd.	15,862	0.03
1,296	Tata Communications Ltd.	28,822	0.05
11,223	Tata Consultancy Services Ltd.	525,454	0.93
6,930	Tata Consumer Products Ltd.	91,205	0.16
387	Tata Elxsi Ltd.	32,493	0.06
20,439	Tata Motors Ltd.	242,596	0.43
3,717	Tata Motors Ltd. 'A' Shares	29,669	0.05
17,514	Tata Power Co. Ltd.	92,540	0.16
91,548	Tata Steel Ltd.	191,039	0.34
846	Tata Technologies Ltd.	10,368	0.02
6,795	Tech Mahindra Ltd.	116,555	0.21
540	Thermax Ltd.	34,652	0.06
4,437	Titan Co. Ltd.	181,135	0.32
1,107	Torrent Pharmaceuticals Ltd.	37,056	0.07
2,457	Torrent Power Ltd.	44,150	0.08
1,890	Trent Ltd.	124,202	0.22
1,026	Tube Investments of India Ltd.	52,406	0.09
2,385	TVS Motor Co. Ltd.	67,638	0.12
1,224	UltraTech Cement Ltd.	171,267	0.30
12,825	Union Bank of India Ltd.	21,023	0.04
891	United Breweries Ltd.	21,221	0.04
3,285	United Spirits Ltd.	50,287	0.09
1,935	UNO Minda Ltd.	25,341	0.05
5,994	UPL Ltd.	41,033	0.07
5,301	Varun Beverages Ltd.	103,588	0.18

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	India: 33.00% (30 June 2023: 14.13%) (continued)		
702	Vedant Fashions Ltd.	8,853	0.02
13,410	Vedanta Ltd.	73,010	0.13
168,975	Vodafone Idea Ltd.	36,252	0.06
2,610	Voltas Ltd.	46,079	0.08
603	Whirlpool of India Ltd.	14,451	0.03
15,687	Wipro Ltd.	96,854	0.17
227,034	Yes Bank Ltd.	64,499	0.11
9,432	Zee Entertainment Enterprises Ltd.	17,169	0.03
75,339	Zomato Ltd.	181,202	0.32
2,889	Zydus Lifesciences Ltd.	37,207	0.07
		<u>18,578,561</u>	<u>33.00</u>
	Indonesia: 2.57% (30 June 2023: 7.98%)		
150,300	Adaro Energy Indonesia Tbk. PT	25,608	0.05
123,300	Amman Mineral Internasional PT	82,828	0.15
229,500	Astra International Tbk. PT	62,508	0.11
604,800	Bank Central Asia Tbk. PT	366,573	0.65
484,200	Bank Mandiri Persero Tbk. PT	181,852	0.32
170,100	Bank Negara Indonesia Persero Tbk. PT	48,407	0.09
765,900	Bank Rakyat Indonesia Persero Tbk. PT	215,154	0.38
301,080	Barito Pacific Tbk. PT	18,203	0.03
198,000	Bumi Serpong Damai Tbk. PT	11,547	0.02
72,000	Charoen Pokphand Indonesia Tbk. PT	22,315	0.04
212,400	Dayamitra Telekomunikasi PT	8,366	0.01
408,600	Elang Mahkota Teknologi Tbk. PT	9,682	0.02
10,487,700	GoTo Gojek Tokopedia Tbk. PT	32,024	0.06
33,300	Indah Kiat Pulp & Paper Tbk. PT	18,099	0.03
22,500	Indocement Tunggul Prakarsa Tbk. PT	9,962	0.02
28,800	Indofood CBP Sukses Makmur Tbk. PT	18,115	0.03
47,700	Indofood Sukses Makmur Tbk. PT	17,696	0.03
23,400	Indosat Tbk. PT	15,290	0.03
45,000	Jasa Marga Persero Tbk. PT	13,686	0.02
269,100	Kalbe Farma Tbk. PT	25,061	0.04
156,600	Merdeka Copper Gold Tbk. PT	22,761	0.04
89,100	Perusahaan Gas Negara Tbk. PT	8,379	0.01
12,600	Petrindo Jaya Kreasi Tbk. PT	6,733	0.01
219,600	Sarana Menara Nusantara Tbk. PT	9,857	0.02
48,600	Semen Indonesia Persero Tbk. PT	11,070	0.02
187,200	Sumber Alfaria Trijaya Tbk. PT	31,438	0.06
527,400	Telkom Indonesia Persero Tbk. PT	100,810	0.18
51,300	Tower Bersama Infrastructure Tbk. PT	5,937	0.01
76,500	Unilever Indonesia Tbk. PT	14,109	0.03
19,000	United Tractors Tbk. PT	25,498	0.05
47,700	XL Axiata Tbk. PT	6,292	0.01
		<u>1,445,860</u>	<u>2.57</u>
	Italy: 0.07% (30 June 2023: Nil)		
5,400	PRADA SpA	40,392	0.07
		<u>40,392</u>	<u>0.07</u>
	Luxembourg: 0.10% (30 June 2023: Nil)		
4,500	L'Occitane International SA	19,135	0.03
13,500	Samsonite International SA	40,289	0.07
		<u>59,424</u>	<u>0.10</u>
	Malaysia: 2.58% (30 June 2023: 1.49%)		
12,600	Alliance Bank Malaysia Bhd.	10,123	0.02
25,200	AMMB Holdings Bhd.	22,916	0.04
51,300	Axiata Group Bhd.	28,382	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	Malaysia: 2.58% (30 June 2023: 1.49%) (continued)		
44,100	CELCOMDIGI Bhd.	34,401	0.06
89,100	CIMB Group Holdings Bhd.	128,432	0.23
53,100	Dialog Group Bhd.	26,902	0.05
27,000	Gamuda Bhd.	37,660	0.07
24,300	Genting Bhd.	24,261	0.04
25,200	Genting Malaysia Bhd.	13,622	0.02
21,600	Hartalega Holdings Bhd.	15,018	0.03
6,300	Hong Leong Bank Bhd.	25,641	0.05
2,700	Hong Leong Financial Group Bhd.	9,890	0.02
33,300	IHH Healthcare Bhd.	44,471	0.08
38,700	IJM Corp. Bhd.	25,021	0.04
36,900	IOI Corp. Bhd.	28,941	0.05
5,400	Kuala Lumpur Kepong Bhd.	23,626	0.04
83,700	Malayan Banking Bhd.	176,715	0.31
12,150	Malaysia Airports Holdings Bhd.	25,498	0.05
33,300	Maxis Bhd.	24,918	0.04
22,500	MISC Bhd.	40,636	0.07
31,500	MR DIY Group M Bhd.	12,954	0.02
900	Nestle Malaysia Bhd.	23,180	0.04
31,500	Petronas Chemicals Group Bhd.	42,133	0.08
5,400	Petronas Dagangan Bhd.	19,963	0.04
10,800	Petronas Gas Bhd.	40,796	0.07
9,000	PPB Group Bhd.	27,281	0.05
39,600	Press Metal Aluminium Holdings Bhd.	48,351	0.09
162,000	Public Bank Bhd.	138,048	0.25
13,500	QL Resources Bhd.	18,658	0.03
21,600	RHB Bank Bhd.	25,229	0.05
44,100	Sime Darby Bhd.	24,492	0.04
40,500	Sime Darby Plantation Bhd.	36,229	0.06
12,600	Telekom Malaysia Bhd.	18,055	0.03
45,000	Tenaga Nasional Bhd.	131,447	0.23
66,600	Top Glove Corp. Bhd.	15,529	0.03
48,600	YTL Corp. Bhd.	35,542	0.06
27,900	YTL Power International Bhd.	28,506	0.05
		1,453,467	2.58
	Philippines: 0.91% (30 June 2023: 0.46%)		
115,200	ACEN Corp.	9,828	0.02
3,600	Ayala Corp.	35,749	0.06
78,300	Ayala Land, Inc.	38,075	0.07
22,230	Bank of the Philippine Islands	45,174	0.08
23,670	BDO Unibank, Inc.	51,775	0.09
81,000	Bloomerry Resorts Corp.	13,143	0.02
720	Globe Telecom, Inc.	25,798	0.05
1,800	GT Capital Holdings, Inc.	19,041	0.03
12,420	International Container Terminal Services, Inc.	74,127	0.13
39,600	JG Summit Holdings, Inc.	17,601	0.03
5,400	Jollibee Foods Corp.	20,823	0.04
3,060	Manila Electric Co.	19,109	0.03
24,120	Metropolitan Bank & Trust Co.	27,800	0.05
92,700	Monde Nissin Corp.	14,868	0.03
1,035	PLDT, Inc.	25,376	0.04
111,600	SM Prime Holdings, Inc.	53,887	0.10
11,250	Universal Robina Corp.	21,345	0.04
		513,519	0.91
	Singapore: 4.36% (30 June 2023: 1.10%)		
2,700	BOC Aviation Ltd.	19,366	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	Singapore: 4.36% (30 June 2023: 1.10%) (continued)		
40,500	CapitaLand Ascendas REIT	76,502	0.14
28,800	CapitaLand Ascott Trust	18,594	0.03
56,700	CapitaLand Integrated Commercial Trust	82,838	0.15
25,200	CapitaLand Investment Ltd.	49,461	0.09
4,500	City Developments Ltd.	17,133	0.03
23,400	ComfortDelGro Corp. Ltd.	23,137	0.04
21,640	DBS Group Holdings Ltd.	571,478	1.01
32,400	Frasers Logistics & Commercial Trust	22,712	0.04
66,600	Genting Singapore Ltd.	42,508	0.08
57,600	Hutchison Port Holdings Trust	7,373	0.01
900	Jardine Cycle & Carriage Ltd.	17,665	0.03
16,200	Keppel DC REIT	21,516	0.04
15,300	Keppel Ltd.	73,043	0.13
31,500	Keppel REIT	19,408	0.03
18,900	Mapletree Industrial Trust	29,426	0.05
37,800	Mapletree Logistics Trust	35,980	0.06
27,900	Mapletree Pan Asia Commercial Trust	25,116	0.04
33,300	Netlink NBN Trust	20,394	0.04
38,700	Oversea-Chinese Banking Corp. Ltd.	412,057	0.73
10,800	SATS Ltd.	22,712	0.04
22,620	Seatrium Ltd.	23,033	0.04
10,800	Sembcorp Industries Ltd.	38,331	0.07
15,300	Singapore Airlines Ltd.	77,897	0.14
9,000	Singapore Exchange Ltd.	62,955	0.11
17,100	Singapore Technologies Engineering Ltd.	54,634	0.10
85,500	Singapore Telecommunications Ltd.	173,492	0.31
27,000	Suntec Real Estate Investment Trust	20,919	0.04
12,600	United Overseas Bank Ltd.	291,281	0.52
5,400	UOL Group Ltd.	20,719	0.04
3,016	Venture Corp. Ltd.	31,645	0.06
23,400	Wilmar International Ltd.	53,525	0.09
		2,456,850	4.36
	South Korea: 18.23% (30 June 2023: 12.68%)		
423	Alteogen, Inc.	86,198	0.15
333	Amorepacific Corp.	40,473	0.07
90	BGF retail Co. Ltd.	6,754	0.01
3,132	BNK Financial Group, Inc.	19,272	0.03
234	Celltrion Pharm, Inc.	15,096	0.03
1,593	Celltrion, Inc.	201,714	0.36
792	Cheil Worldwide, Inc.	10,587	0.02
99	CJ CheilJedang Corp.	27,726	0.05
144	CJ Corp.	12,711	0.02
252	CosmoAM&T Co. Ltd.	26,399	0.05
639	Coway Co. Ltd.	29,803	0.05
504	DB Insurance Co. Ltd.	41,924	0.07
1,737	DGB Financial Group, Inc.	10,120	0.02
333	DL E&C Co. Ltd.	7,838	0.01
558	Doosan Bobcat, Inc.	20,796	0.04
4,806	Doosan Enerbility Co. Ltd.	70,178	0.12
513	Ecopro BM Co. Ltd.	68,201	0.12
1,035	Ecopro Co. Ltd.	67,747	0.12
90	Ecopro Materials Co. Ltd.	5,943	0.01
216	E-MART, Inc.	8,866	0.02
180	F&F Co. Ltd.	8,160	0.01
855	Fila Holdings Corp.	24,908	0.04
711	GS Engineering & Construction Corp.	7,763	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	South Korea: 18.23% (30 June 2023: 12.68%) (continued)		
504	GS Holdings Corp.	17,172	0.03
2,862	Hana Financial Group, Inc.	126,207	0.22
360	Hanjin Kal Corp.	16,895	0.03
711	Hankook Tire & Technology Co. Ltd.	23,347	0.04
90	Hanmi Pharm Co. Ltd.	17,686	0.03
486	Hanmi Semiconductor Co. Ltd.	60,834	0.11
1,863	Hanon Systems	6,402	0.01
387	Hanwha Aerospace Co. Ltd.	70,146	0.12
513	Hanwha Corp.	10,007	0.02
4,059	Hanwha Life Insurance Co. Ltd.	8,846	0.02
1,215	Hanwha Ocean Co. Ltd.	26,966	0.05
1,332	Hanwha Solutions Corp.	26,708	0.05
477	HD Hyundai Co. Ltd.	25,817	0.05
216	HD Hyundai Heavy Industries Co. Ltd.	24,432	0.04
1,566	HD Hyundai Infracore Co. Ltd.	8,692	0.02
234	HD HYUNDAI MIPO	15,810	0.03
486	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	56,067	0.10
378	HL Mando Co. Ltd.	12,055	0.02
1,215	HLB, Inc.	51,636	0.09
3,303	HMM Co. Ltd.	47,103	0.08
441	Hotel Shilla Co. Ltd.	17,172	0.03
234	HYBE Co. Ltd.	34,424	0.06
819	Hyundai Engineering & Construction Co. Ltd.	19,069	0.03
207	Hyundai Glovis Co. Ltd.	32,934	0.06
657	Hyundai Marine & Fire Insurance Co. Ltd.	16,467	0.03
702	Hyundai Mobis Co. Ltd.	128,262	0.23
1,449	Hyundai Motor Co.	310,538	0.55
243	Hyundai Motor Co. (preferred stock)	32,094	0.06
396	Hyundai Motor Co. (second preferred stock)	52,704	0.09
954	Hyundai Steel Co.	20,133	0.04
315	Hyundai Wia Corp.	13,250	0.02
3,078	Industrial Bank of Korea	31,350	0.06
3,456	Kakao Corp.	102,061	0.18
468	Kakao Games Corp.	6,970	0.01
2,421	KakaoBank Corp.	35,704	0.06
342	Kakaopay Corp.	6,683	0.01
1,989	Kangwon Land, Inc.	20,056	0.04
3,645	KB Financial Group, Inc.	207,870	0.37
36	KCC Corp.	8,068	0.01
2,628	Kia Corp.	246,858	0.44
792	Korea Aerospace Industries Ltd.	30,495	0.05
2,889	Korea Electric Power Corp.	41,074	0.07
162	Korea Gas Corp.	6,143	0.01
513	Korea Investment Holdings Co. Ltd.	26,088	0.05
117	Korea Zinc Co. Ltd.	43,774	0.08
2,097	Korean Air Lines Co. Ltd.	35,420	0.06
324	Krafton, Inc.	66,259	0.12
1,080	KT&G Corp.	69,202	0.12
324	Kum Yang Co. Ltd.	20,243	0.04
234	Kumho Petrochemical Co. Ltd.	24,904	0.04
279	L&F Co. Ltd.	27,424	0.05
504	LG Chem Ltd.	126,503	0.22
90	LG Chem Ltd. (preferred stock)	15,757	0.03
1,017	LG Corp.	59,550	0.11
3,205	LG Display Co. Ltd.	26,706	0.05
1,224	LG Electronics, Inc.	98,614	0.18
441	LG Energy Solution Ltd.	104,603	0.19

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)			
Equities: 100.03% (30 June 2023: 98.37%) (continued)			
South Korea: 18.23% (30 June 2023: 12.68%) (continued)			
117	LG H&H Co. Ltd.	29,367	0.05
162	LG Innotek Co. Ltd.	32,012	0.06
2,394	LG Uplus Corp.	17,079	0.03
207	Lotte Chemical Corp.	17,249	0.03
234	Lotte Energy Materials Corp.	8,976	0.02
360	Lotte Fine Chemical Co. Ltd.	11,638	0.02
225	Lotte Shopping Co. Ltd.	10,380	0.02
198	LS Corp.	20,699	0.04
972	Meritz Financial Group, Inc.	55,856	0.10
3,573	Mirae Asset Securities Co. Ltd.	19,001	0.03
1,476	NAVER Corp.	178,964	0.32
180	NCSOFT Corp.	23,525	0.04
243	Netmarble Corp.	9,480	0.02
1,539	NH Investment & Securities Co. Ltd.	14,188	0.03
45	NongShim Co. Ltd.	15,986	0.03
153	OCI Holdings Co. Ltd.	9,837	0.02
270	Orion Corp.	18,085	0.03
2,745	Pan Ocean Co. Ltd.	8,545	0.02
378	Pearl Abyss Corp.	12,124	0.02
675	Posco DX Co. Ltd.	18,806	0.03
315	POSCO Future M Co. Ltd.	59,155	0.10
819	POSCO Holdings, Inc.	215,980	0.38
513	Posco International Corp.	24,374	0.04
216	S-1 Corp.	9,101	0.02
198	Samsung Biologics Co. Ltd.	104,574	0.19
945	Samsung C&T Corp.	97,486	0.17
1,782	Samsung E&A Co. Ltd.	31,264	0.06
630	Samsung Electro-Mechanics Co. Ltd.	72,314	0.13
51,903	Samsung Electronics Co. Ltd.	3,073,080	5.46
8,991	Samsung Electronics Co. Ltd. (preferred stock)	415,421	0.74
369	Samsung Fire & Marine Insurance Co. Ltd.	104,280	0.19
7,371	Samsung Heavy Industries Co. Ltd.	50,068	0.09
837	Samsung Life Insurance Co. Ltd.	53,814	0.10
558	Samsung SDI Co. Ltd.	143,503	0.25
432	Samsung SDS Co. Ltd.	46,605	0.08
882	Samsung Securities Co. Ltd.	25,502	0.05
5,409	Shinhan Financial Group Co. Ltd.	189,207	0.34
81	Shinsegae, Inc.	9,233	0.02
324	SK Biopharmaceuticals Co. Ltd.	18,242	0.03
315	SK Bioscience Co. Ltd.	12,037	0.02
5,832	SK Hynix, Inc.	1,002,011	1.78
288	SK IE Technology Co. Ltd.	9,227	0.02
612	SK Innovation Co. Ltd.	51,619	0.09
1,017	SK Square Co. Ltd.	73,883	0.13
360	SK, Inc.	41,401	0.07
207	SKC Co. Ltd.	25,354	0.04
603	S-Oil Corp.	29,131	0.05
198	Wemade Co. Ltd.	6,135	0.01
6,309	Woori Financial Group, Inc.	67,330	0.12
621	Yuhan Corp.	36,498	0.06
		10,267,057	18.23
Taiwan: 28.51% (30 June 2023: 16.26%)			
5,280	Accton Technology Corp.	90,329	0.16
27,000	Acer, Inc.	38,992	0.07
4,780	Advantech Co. Ltd.	54,517	0.10
36,000	ASE Technology Holding Co. Ltd.	186,983	0.33

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	Taiwan: 28.51% (30 June 2023: 16.26%) (continued)		
27,810	Asia Cement Corp.	37,590	0.07
3,159	Asia Vital Components Co. Ltd.	74,492	0.13
360	ASMedia Technology, Inc.	24,857	0.04
360	ASPEED Technology, Inc.	53,709	0.10
7,650	Asustek Computer, Inc.	117,433	0.21
81,000	AUO Corp.	44,443	0.08
27,000	Capital Securities Corp.	20,890	0.04
7,200	Catcher Technology Co. Ltd.	51,490	0.09
95,400	Cathay Financial Holding Co. Ltd.	173,500	0.31
81,000	Chang Hwa Commercial Bank Ltd.	46,066	0.08
20,700	Cheng Shin Rubber Industry Co. Ltd.	31,553	0.06
6,750	Chicony Electronics Co. Ltd.	35,579	0.06
45,000	China Airlines Ltd.	32,875	0.06
162,000	China Development Financial Holding Corp.	75,403	0.13
2,520	China Motor Corp.	9,632	0.02
126,000	China Steel Corp.	89,718	0.16
41,050	Chunghwa Telecom Co. Ltd.	158,802	0.28
45,000	Compal Electronics, Inc.	48,133	0.09
198,000	CTBC Financial Holding Co. Ltd.	231,010	0.41
23,590	Delta Electronics, Inc.	281,773	0.50
7,300	E Ink Holdings, Inc.	56,705	0.10
162,000	E.Sun Financial Holding Co. Ltd.	142,567	0.25
1,800	Eclat Textile Co. Ltd.	29,351	0.05
3,357	Elite Material Co. Ltd.	49,152	0.09
738	eMemory Technology, Inc.	58,464	0.10
12,600	Eternal Materials Co. Ltd.	12,001	0.02
27,000	Eva Airways Corp.	31,751	0.06
11,430	Evergreen Marine Corp. Taiwan Ltd.	67,999	0.12
27,000	Far Eastern International Bank	13,816	0.03
27,000	Far Eastern New Century Corp.	29,337	0.05
18,000	Far EasTone Telecommunications Co. Ltd.	46,663	0.08
5,584	Feng TAY Enterprise Co. Ltd.	26,679	0.05
117,000	First Financial Holding Co. Ltd.	101,342	0.18
38,700	Formosa Chemicals & Fibre Corp.	60,123	0.11
18,000	Formosa Petrochemical Corp.	35,954	0.06
42,390	Formosa Plastics Corp.	75,133	0.13
9,000	Formosa Taffeta Co. Ltd.	6,242	0.01
12,600	Foxconn Technology Co. Ltd.	27,692	0.05
83,800	Fubon Financial Holding Co. Ltd.	204,841	0.36
1,000	Genius Electronic Optical Co. Ltd.	20,406	0.04
4,240	Giant Manufacturing Co. Ltd.	27,708	0.05
5,670	Gigabyte Technology Co. Ltd.	53,394	0.10
910	Global Unichip Corp.	45,021	0.08
2,250	Globalwafers Co. Ltd.	37,383	0.07
3,600	Hiwin Technologies Corp.	23,636	0.04
130,500	Hon Hai Precision Industry Co. Ltd.	860,842	1.53
3,690	Hotai Motor Co. Ltd.	70,748	0.13
8,100	HTC Corp.	11,523	0.02
108,000	Hua Nan Financial Holdings Co. Ltd.	87,888	0.16
99,000	Innolux Corp.	43,791	0.08
27,000	Inventec Corp.	46,441	0.08
1,054	Largan Precision Co. Ltd.	89,183	0.16
22,500	Lite-On Technology Corp.	73,517	0.13
16,210	MediaTek, Inc.	699,536	1.24
126,583	Mega Financial Holding Co. Ltd.	157,636	0.28
7,200	Micro-Star International Co. Ltd.	39,505	0.07
1,260	momo.com, Inc.	16,681	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	Taiwan: 28.51% (30 June 2023: 16.26%) (continued)		
56,790	Nan Ya Plastics Corp.	86,301	0.15
3,160	Nan Ya Printed Circuit Board Corp.	18,118	0.03
11,520	Nanya Technology Corp.	24,751	0.04
1,440	Nien Made Enterprise Co. Ltd.	17,311	0.03
6,030	Novatek Microelectronics Corp.	112,639	0.20
3,600	Oneness Biotech Co. Ltd.	18,199	0.03
18,000	Pegatron Corp.	57,981	0.10
2,700	PharmaEssentia Corp.	46,607	0.08
27,000	Pou Chen Corp.	29,129	0.05
36,000	Powerchip Semiconductor Manufacturing Corp.	29,740	0.05
7,200	Powertech Technology, Inc.	41,724	0.07
5,850	President Chain Store Corp.	49,319	0.09
28,810	Quanta Computer, Inc.	277,075	0.49
5,049	Realtek Semiconductor Corp.	84,976	0.15
18,000	Ruentex Development Co. Ltd.	24,191	0.04
36,000	Shanghai Commercial & Savings Bank Ltd.	51,101	0.09
153,000	Shin Kong Financial Holding Co. Ltd.	46,407	0.08
5,590	Sino-American Silicon Products, Inc.	37,478	0.07
126,000	SinoPac Financial Holdings Co. Ltd.	98,651	0.18
15,300	Synnex Technology International Corp.	34,475	0.06
135,000	Taishin Financial Holding Co. Ltd.	78,441	0.14
63,000	Taiwan Business Bank	35,344	0.06
71,100	Taiwan Cement Corp.	74,954	0.13
117,000	Taiwan Cooperative Financial Holding Co. Ltd.	93,769	0.17
9,504	Taiwan Fertilizer Co. Ltd.	18,837	0.03
27,000	Taiwan High Speed Rail Corp.	25,301	0.05
16,560	Taiwan Mobile Co. Ltd.	54,619	0.10
3,150	Taiwan Secom Co. Ltd.	12,768	0.02
260,910	Taiwan Semiconductor Manufacturing Co. Ltd.	7,769,032	13.80
18,000	Tatung Co. Ltd.	31,626	0.06
18,000	Teco Electric & Machinery Co. Ltd.	29,684	0.05
14,220	Unimicron Technology Corp.	78,899	0.14
51,300	Uni-President Enterprises Corp.	128,560	0.23
126,000	United Microelectronics Corp.	216,334	0.39
10,260	Vanguard International Semiconductor Corp.	40,956	0.07
730	Voltronic Power Technology Corp.	43,316	0.08
28,458	Walsin Lihwa Corp.	31,141	0.06
2,250	Walsin Technology Corp.	8,184	0.02
10,800	Wan Hai Lines Ltd.	29,496	0.05
4,500	Win Semiconductors Corp.	24,205	0.04
36,000	Winbond Electronics Corp.	28,519	0.05
31,500	Wistron Corp.	102,924	0.18
990	Wiwynn Corp.	80,716	0.14
18,000	WPG Holdings Ltd.	49,825	0.09
4,230	Yageo Corp.	95,184	0.17
19,845	Yang Ming Marine Transport Corp.	45,634	0.08
135,000	Yuanta Financial Holding Co. Ltd.	133,371	0.24
5,805	Yulon Motor Co. Ltd.	11,953	0.02
		16,050,185	28.51
	Thailand: 2.54% (30 June 2023: 2.92%)		
12,600	Advanced Info Service PCL NVDR	71,760	0.13
45,900	Airports of Thailand PCL NVDR	72,232	0.13
8,100	B Grimm Power PCL NVDR	4,768	0.01
7,200	Bangkok Bank PCL NVDR	25,604	0.05
121,500	Bangkok Dusit Medical Services PCL NVDR	88,565	0.16
90,000	Bangkok Expressway & Metro PCL NVDR	18,761	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.03% (30 June 2023: 98.37%) (continued)		
	Equities: 100.03% (30 June 2023: 98.37%) (continued)		
	Thailand: 2.54% (30 June 2023: 2.92%) (continued)		
142,200	Banpu PCL NVDR	19,065	0.03
11,700	Berli Jucker PCL NVDR	6,791	0.01
96,300	BTS Group Holdings PCL NVDR	11,756	0.02
6,300	Bumrungrad Hospital PCL NVDR	42,403	0.07
29,700	Central Pattana PCL NVDR	44,715	0.08
31,500	Central Retail Corp. PCL NVDR	26,395	0.05
45,000	Charoen Pokphand Foods PCL NVDR	28,081	0.05
64,800	CP ALL PCL NVDR	97,118	0.17
21,600	CP Aextra PCL NVDR	16,039	0.03
31,500	Delta Electronics Thailand PCL NVDR	71,459	0.13
49,500	Digital Telecommunications Infrastructure Fund	10,589	0.02
2,700	Electricity Generating PCL NVDR	7,615	0.01
18,900	Energy Absolute PCL NVDR	5,768	0.01
8,100	Global Power Synergy PCL NVDR	8,774	0.02
34,200	Gulf Energy Development PCL NVDR	37,744	0.07
63,900	Home Product Center PCL NVDR	16,107	0.03
20,700	Indorama Ventures PCL NVDR	10,999	0.02
9,900	Intouch Holdings PCL NVDR	19,289	0.03
17,100	Kasikornbank PCL NVDR	58,479	0.10
70,200	Krung Thai Bank PCL NVDR	32,711	0.06
14,400	Krungthai Card PCL NVDR	15,990	0.03
93,600	Land & Houses PCL NVDR	15,048	0.03
45,000	Minor International PCL NVDR	36,787	0.07
7,200	Muangthai Capital PCL NVDR	8,535	0.01
28,800	Osotspa PCL NVDR	18,050	0.03
13,500	PTT Exploration & Production PCL NVDR	55,917	0.10
23,400	PTT Global Chemical PCL NVDR	19,448	0.03
36,000	PTT Oil & Retail Business PCL NVDR	15,696	0.03
153,900	PTT PCL NVDR	136,297	0.24
13,500	Ratch Group PCL NVDR	9,749	0.02
18,900	SCB X PCL NVDR	53,047	0.09
13,500	SCG Packaging PCL NVDR	12,416	0.02
8,100	Siam Cement PCL NVDR	49,663	0.09
5,520	Srisawad Corp. PCL NVDR	5,189	0.01
90,000	Thai Beverage PCL	29,884	0.05
28,800	Thai Life Insurance PCL NVDR	6,043	0.01
14,400	Thai Oil PCL NVDR	20,797	0.04
35,100	Thai Union Group PCL NVDR	14,251	0.03
489,600	TMBThanachart Bank PCL NVDR	22,814	0.04
119,700	True Corp. PCL NVDR	28,541	0.05
		<u>1,427,749</u>	<u>2.54</u>
	Total Equities	<u>56,324,507</u>	<u>100.03</u>
	Total Transferable Securities	<u>56,324,507</u>	<u>100.03</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Financial Derivative Instruments: Nil (30 June 2023: (0.01)%)

Futures Contracts: Nil (30 June 2023: (0.01)%)

	Fair Value USD	% of Net Assets
Portfolio of Investments	56,324,507	100.03
Other Net Liabilities	(19,261)	(0.03)
Net Assets	<u>56,305,246</u>	<u>100.00</u>

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.40
Other Current Assets	0.60
Total Assets	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin FTSE Brazil UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 97.59% (30 June 2023: 97.82%)		
	Equities: 97.59% (30 June 2023: 97.82%)		
	Brazil: 97.59% (30 June 2023: 97.82%)		
37,700	Allos SA	143,349	0.47
18,200	Alpargatas SA	29,883	0.10
10,400	Alupar Investimento SA	55,741	0.18
15,600	Ambev SA	32,046	0.11
342,030	Ambev SA ADR	701,162	2.31
42,900	Atacadao SA	69,666	0.23
28,600	Auren Energia SA	63,539	0.21
457,600	B3 SA - Brasil Bolsa Balcao	843,616	2.78
123,500	Banco Bradesco SA	248,803	0.82
23,400	Banco Bradesco SA (preferred stock)	52,155	0.17
402,194	Banco Bradesco SA ADR	900,915	2.97
104,000	Banco BTG Pactual SA	578,750	1.91
140,400	Banco do Brasil SA	675,149	2.22
29,900	Banco Santander Brasil SA	147,819	0.49
55,900	BB Seguridade Participacoes SA	331,408	1.09
2,600	Bradespar SA	8,402	0.03
20,800	Bradespar SA (preferred stock)	69,315	0.23
15,600	Braskem SA	50,161	0.17
54,600	BRF SA	222,845	0.73
36,400	Caixa Seguridade Participacoes SA	93,778	0.31
91,000	CCR SA	190,701	0.63
107,900	Centrais Eletricas Brasileiras SA	696,417	2.29
23,400	Centrais Eletricas Brasileiras SA (preferred stock)	168,935	0.56
27,300	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	368,476	1.21
5,200	Cia Energetica de Minas Gerais	11,440	0.04
135,200	Cia Energetica de Minas Gerais (preferred stock)	240,731	0.79
65,000	Cia Paranaense de Energia - Copel	97,012	0.32
109,200	Cia Paranaense de Energia - Copel 'B' Shares	182,837	0.60
50,700	Cia Siderurgica Nacional SA	117,840	0.39
93,600	Cielo SA	94,873	0.31
97,500	Cosan SA	237,674	0.78
15,600	CPFL Energia SA	91,924	0.30
42,900	CSN Mineracao SA	40,085	0.13
15,600	CTEEP-Cia de Transmissao de Energia Eletrica Paulista	73,753	0.24
28,600	Dexco SA	33,778	0.11
22,100	Diagnosticos da America SA	11,021	0.04
59,800	Embraer SA	389,196	1.28
23,400	Energisa SA	192,190	0.63
46,800	Eneva SA	107,006	0.35
14,300	Engie Brasil Energia SA	114,025	0.38
1,006	Equatorial Energia SA Common Receipts	5,631	0.02
73,100	Equatorial Energia SA Ordinary Receipts	403,899	1.33
106,600	Gerdau SA	352,746	1.16
35,100	GPS Participacoes e Empreendimentos SA	108,944	0.36
32,500	Grupo Mateus SA	40,549	0.13
388,700	Hapvida Participacoes e Investimentos SA	268,023	0.88
32,500	Hypera SA	167,928	0.55
6,500	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	27,021	0.09
36,400	Itau Unibanco Holding SA	184,082	0.61
24,700	Itau Unibanco Holding SA (preferred stock)	144,124	0.47
372,593	Itau Unibanco Holding SA ADR	2,175,943	7.17
444,600	Itausa SA	786,031	2.59
27,300	JBS SA	158,606	0.52
41,717	JBS SA ADR	482,132	1.59
72,920	Klabin SA	281,469	0.93
696	Localiza Rent a Car SA (voting rights)	1,128	0.00
68,900	Localiza Rent a Car SA 'A' Shares	520,988	1.72

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Brazil UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 97.59% (30 June 2023: 97.82%) (continued)		
	Equities: 97.59% (30 June 2023: 97.82%) (continued)		
	Brazil: 97.59% (30 June 2023: 97.82%) (continued)		
78,000	Lojas Renner SA	175,254	0.58
10,400	M Dias Branco SA	54,917	0.18
27,300	Magazine Luiza SA	59,225	0.20
54,600	Metalurgica Gerdau SA	104,689	0.34
22,100	Multiplan Empreendimentos Imobiliarios SA	89,682	0.30
79,300	Natura & Co. Holding SA	221,862	0.73
18,200	Neoenergia SA	60,847	0.20
27,300	Petroleo Brasileiro SA	198,467	0.65
28,600	Petroleo Brasileiro SA (preferred stock)	195,920	0.65
138,450	Petroleo Brasileiro SA ADR	2,006,141	6.61
215,423	Petroleo Brasileiro SA ADR (preferred stock)	2,938,370	9.68
15,600	Porto Seguro SA	86,925	0.29
55,900	PRIO SA	440,401	1.45
91,000	Raia Drogasil SA	420,722	1.39
63,700	Rede D'Or Sao Luiz SA	311,937	1.03
101,400	Rumo SA	378,257	1.25
13,000	Sao Martinho SA	76,603	0.25
110,500	Sendas Distribuidora SA	205,704	0.68
16,900	SLC Agricola SA	53,093	0.17
9,100	Smartfit Escola de Ginastica e Danca SA	35,388	0.12
56,600	Suzano SA	580,933	1.91
2,600	Telefonica Brasil SA	21,223	0.07
33,111	Telefonica Brasil SA ADR	271,841	0.90
66,300	TIM SA	189,550	0.62
36,400	TOTVS SA	199,417	0.66
18,200	Transmissora Alianca de Energia Eletrica SA	112,160	0.37
67,600	Ultrapar Participacoes SA	262,881	0.87
4,260	Unipar Carbocloro SA	37,420	0.12
13,000	Usinas Siderurgicas de Minas Gerais SA Usiminas	17,858	0.06
40,300	Usinas Siderurgicas de Minas Gerais SA Usiminas (preferred stock)	57,391	0.19
26,000	Vale SA	291,248	0.96
291,876	Vale SA ADR	3,260,255	10.74
32,500	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	44,293	0.15
91,000	Vibra Energia SA	342,410	1.13
122,200	WEG SA	928,196	3.06
		<u>29,619,140</u>	<u>97.59</u>
	Total Equities	<u>29,619,140</u>	<u>97.59</u>
	Total Transferable Securities	<u>29,619,140</u>	<u>97.59</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Brazil UCITS ETF (continued)

Financial Derivative Instruments: 0.04% (30 June 2023: (0.00)%)

Futures Contracts: 0.04% (30 June 2023: (0.00)%)*

Notional Amount USD	Average Cost Price USD		Unrealised Gain USD	% of Net Assets
314,802	22,174	71 of Mini Bovespa Long Futures Contracts Expiring August 2024	5,719	0.02
443,872	22,193	20 of Bovespa Index Long Futures Contracts Expiring August 2024	7,662	0.02
		Net unrealised gain on futures contracts	13,381	0.04
		Total Financial Derivative Instruments	13,381	0.04
			Fair Value USD	% of Net Assets
		Portfolio of Investments	29,632,521	97.63
		Other Net Assets	718,668	2.37
		Net Assets	30,351,189	100.00
				% of Total Assets
		Analysis of Total Assets		
		Transferable securities admitted to an official stock exchange listing		97.57
		Exchange-Traded Derivative Instruments		0.04
		Other Current Assets		2.39
		Total Assets		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 132,987.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%)		
	Equities: 99.03% (30 June 2023: 99.26%)		
	Bermuda: 0.92% (30 June 2023: 0.96%)		
1,488,000	Alibaba Health Information Technology Ltd.	596,542	0.11
3,720,000	Alibaba Pictures Group Ltd.	197,736	0.04
992,000	Beijing Enterprises Water Group Ltd.	304,942	0.06
768,800	China Gas Holdings Ltd.	689,295	0.13
235,600	China Resources Gas Group Ltd.	825,327	0.15
1,488,000	China Ruyi Holdings Ltd.	400,236	0.07
248,000	COSCO SHIPPING Ports Ltd.	171,212	0.03
290,030	Hopson Development Holdings Ltd.	132,990	0.02
992,000	Kunlun Energy Co. Ltd.	1,029,177	0.19
434,000	Luye Pharma Group Ltd.	150,088	0.03
372,000	Nine Dragons Paper Holdings Ltd.	154,853	0.03
372,000	Shenzhen International Holdings Ltd.	296,841	0.06
		4,949,239	0.92
	Cayman Islands: 50.91% (30 June 2023: 51.59%)		
434,000	3SBio, Inc.	357,989	0.07
173,600	Akeso, Inc.	839,383	0.16
4,389,600	Alibaba Group Holding Ltd.	39,637,626	7.41
5,000	Angelalign Technology, Inc.	36,344	0.01
328,650	ANTA Sports Products Ltd.	3,157,101	0.59
15,872	Autohome, Inc. ADR	435,686	0.08
576,600	Baidu, Inc.	6,295,969	1.18
161,200	BeiGene Ltd.	1,779,778	0.33
71,920	Bilibili, Inc.	1,168,974	0.22
248,000	Blue Moon Group Holdings Ltd.	65,753	0.01
992,000	Bosideng International Holdings Ltd.	618,777	0.12
248,000	C&D International Investment Group Ltd.	461,224	0.09
372,000	China Conch Venture Holdings Ltd.	346,871	0.06
992,000	China Feihe Ltd.	458,683	0.09
558,000	China Hongqiao Group Ltd.	844,783	0.16
248,000	China Lesso Group Holdings Ltd.	99,106	0.02
99,200	China Literature Ltd.	319,553	0.06
248,000	China Medical System Holdings Ltd.	210,283	0.04
44,000	China Meidong Auto Holdings Ltd.	11,835	0.00
744,000	China Mengniu Dairy Co. Ltd.	1,334,119	0.25
496,000	China Resources Building Materials Technology Holdings Ltd.	87,671	0.02
682,000	China Resources Land Ltd.	2,319,223	0.43
17,057	China Resources Microelectronics Ltd.	87,471	0.02
148,800	China Resources Mixc Lifestyle Services Ltd.	492,671	0.09
496,000	China State Construction International Holdings Ltd.	677,224	0.13
2,835,000	Country Garden Holdings Co. Ltd.	176,112	0.03
545,600	Country Garden Services Holdings Co. Ltd.	336,833	0.06
19,220	Dada Nexus Ltd. ADR	24,217	0.00
12,772	Daqo New Energy Corp. ADR	186,471	0.03
124,000	East Buy Holding Ltd.	200,435	0.04
198,400	ENN Energy Holdings Ltd.	1,635,249	0.31
172,608	Full Truck Alliance Co. Ltd. ADR	1,387,768	0.26
48,236	GalaxyCore, Inc.	80,010	0.01
5,332,000	GCL Technology Holdings Ltd.	792,213	0.15
173,600	GDS Holdings Ltd.	207,455	0.04
1,364,000	Geely Automobile Holdings Ltd.	1,535,666	0.29
248,000	Genscript Biotech Corp.	264,283	0.05
99,200	Giant Biogene Holding Co. Ltd.	582,565	0.11
310,000	Greentown China Holdings Ltd.	243,794	0.04
496,000	H World Group Ltd.	1,651,766	0.31
372,000	Haidilao International Holding Ltd.	668,965	0.12
137,000	Haitian International Holdings Ltd.	389,554	0.07

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	Cayman Islands: 50.91% (30 June 2023: 51.59%) (continued)		
248,000	Hansoh Pharmaceutical Group Co. Ltd.	518,400	0.10
186,000	Hengan International Group Co. Ltd.	567,001	0.11
93,333	Horizon Construction Development Ltd.	17,932	0.00
74,400	Hygeia Healthcare Holdings Co. Ltd.	268,253	0.05
372,000	Innovent Biologics, Inc.	1,753,413	0.33
119,784	iQIYI, Inc. ADR	439,607	0.08
1,760,800	J&T Global Express Ltd.	1,608,026	0.30
272,800	JD Health International, Inc.	742,501	0.14
434,000	JD Logistics, Inc.	465,830	0.09
613,800	JD.com, Inc.	8,121,211	1.52
620,000	Jinxin Fertility Group Ltd.	220,765	0.04
248,000	Jiumaojiu International Holdings Ltd.	128,647	0.02
6,448	JOYY, Inc. ADR	194,020	0.04
83,576	Kanzhun Ltd. ADR	1,572,065	0.29
162,440	KE Holdings, Inc. ADR	2,298,526	0.43
186,000	Kingboard Holdings Ltd.	437,877	0.08
248,000	Kingboard Laminates Holdings Ltd.	266,824	0.05
744,000	Kingdee International Software Group Co. Ltd.	697,554	0.13
566,505	Kingsoft Cloud Holdings Ltd.	99,407	0.02
223,200	Kingsoft Corp. Ltd.	644,665	0.12
731,600	Kuaishou Technology	4,324,531	0.81
372,000	Lee & Man Paper Manufacturing Ltd.	110,065	0.02
285,200	Li Auto, Inc.	2,568,020	0.48
558,000	Li Ning Co. Ltd.	1,207,854	0.23
558,000	Longfor Group Holdings Ltd.	766,165	0.14
45,508	Lufax Holding Ltd. ADR	107,854	0.02
1,376,400	Meituan	19,586,295	3.66
260,400	Microport Scientific Corp.	175,770	0.03
74,400	MINISO Group Holding Ltd.	356,877	0.07
186,000	Minth Group Ltd.	289,218	0.05
458,800	NetEase, Inc.	8,761,826	1.64
396,800	New Oriental Education & Technology Group, Inc.	3,034,168	0.57
345,960	NIO, Inc.	1,508,817	0.28
182,528	PDD Holdings, Inc. ADR	24,267,098	4.53
148,800	Ping An Healthcare & Technology Co. Ltd.	218,033	0.04
173,600	Pop Mart International Group Ltd.	850,501	0.16
30,380	Qifu Technology, Inc. ADR	599,397	0.11
205,344	RLX Technology, Inc. ADR	377,833	0.07
248,000	Sany Heavy Equipment International Holdings Co. Ltd.	154,377	0.03
770,285	Seazen Group Ltd.	134,179	0.02
5,456,000	SenseTime Group, Inc.	922,448	0.17
198,400	Shenzhen International Group Holdings Ltd.	1,942,731	0.36
2,604,000	Sino Biopharmaceutical Ltd.	890,524	0.17
496,000	Smooore International Holdings Ltd.	601,624	0.11
161,200	Sunny Optical Technology Group Co. Ltd.	996,222	0.19
102,796	TAL Education Group ADR	1,096,833	0.20
1,624,400	Tencent Holdings Ltd.	77,481,179	14.48
160,580	Tencent Music Entertainment Group ADR	2,256,149	0.42
496,000	Tingyi Cayman Islands Holding Corp.	597,812	0.11
297,600	Tongcheng Travel Holdings Ltd.	592,349	0.11
744,000	Topsports International Holdings Ltd.	395,471	0.07
372,000	Towngas Smart Energy Co. Ltd.	132,935	0.02
136,400	Trip.com Group Ltd.	6,544,489	1.22
60,016	Tuya, Inc. ADR	102,627	0.02
248,000	Uni-President China Holdings Ltd.	226,483	0.04
89,032	Vipshop Holdings Ltd. ADR	1,159,197	0.22
1,116,000	Want Want China Holdings Ltd.	674,683	0.13

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	Cayman Islands: 50.91% (30 June 2023: 51.59%) (continued)		
19,096	Weibo Corp. ADR	146,657	0.03
930,000	Wuxi Biologics Cayman, Inc.	1,374,619	0.26
3,794,400	Xiaomi Corp.	8,009,288	1.50
1,113,644	Xinyi Solar Holdings Ltd.	560,573	0.10
334,800	XPeng, Inc.	1,267,175	0.24
310,000	Xtep International Holdings Ltd.	190,985	0.04
310,000	Yadea Group Holdings Ltd.	391,897	0.07
124,000	Yihai International Holding Ltd.	208,059	0.04
248,000	Zai Lab Ltd.	425,647	0.08
124,000	Zhongsheng Group Holdings Ltd.	181,377	0.03
124,000	ZJLD Group, Inc.	128,330	0.02
		272,467,218	50.91
	China: 43.56% (30 June 2023: 42.38%)		
136,400	360 Security Technology, Inc.	143,484	0.03
37,200	37 Interactive Entertainment Network Technology Group Co. Ltd.	66,494	0.01
37,200	Addsino Co. Ltd.	29,858	0.01
9,548	Advanced Micro-Fabrication Equipment, Inc. China	184,739	0.03
24,800	AECC Aero-Engine Control Co. Ltd.	68,175	0.01
49,600	AECC Aviation Power Co. Ltd.	248,311	0.05
1,550,000	Agricultural Bank of China Ltd. 'A' Shares	925,646	0.17
7,936,000	Agricultural Bank of China Ltd. 'H' Shares	3,395,015	0.63
173,600	Aier Eye Hospital Group Co. Ltd.	245,390	0.05
173,600	Air China Ltd. 'A' Shares	175,482	0.03
496,000	Air China Ltd. 'H' Shares	230,612	0.04
12,400	All Winner Technology Co. Ltd.	39,930	0.01
62,000	Alpha Group	50,783	0.01
248,000	Aluminum Corp. of China Ltd. 'A' Shares	259,181	0.05
992,000	Aluminum Corp. of China Ltd. 'H' Shares	677,224	0.13
9,633	Amlogic Shanghai Co. Ltd.	78,269	0.01
124,000	Angang Steel Co. Ltd. 'A' Shares	36,007	0.01
496,000	Angang Steel Co. Ltd. 'H' Shares	77,506	0.01
24,800	Angel Yeast Co. Ltd.	94,874	0.02
37,200	Anhui Anke Biotechnology Group Co. Ltd.	43,514	0.01
74,400	Anhui Conch Cement Co. Ltd. 'A' Shares	240,396	0.04
310,000	Anhui Conch Cement Co. Ltd. 'H' Shares	738,530	0.14
12,400	Anhui Gujing Distillery Co. Ltd. 'A' Shares	358,488	0.07
24,800	Anhui Gujing Distillery Co. Ltd. 'B' Shares	369,043	0.07
37,200	Anhui Jianghuai Automobile Group Corp. Ltd.	80,710	0.02
12,400	Anhui Yingjia Distillery Co. Ltd.	97,660	0.02
24,800	Apeloa Pharmaceutical Co. Ltd.	46,095	0.01
4,840	Asymchem Laboratories Tianjin Co. Ltd.	43,621	0.01
24,800	Avary Holding Shenzhen Co. Ltd.	135,059	0.03
186,000	AVIC Industry-Finance Holdings Co. Ltd.	56,558	0.01
620,000	AviChina Industry & Technology Co. Ltd.	278,736	0.05
12,400	Avicopter PLC	69,823	0.01
99,200	BAIC BluePark New Energy Technology Co. Ltd.	109,787	0.02
682,000	BAIC Motor Corp. Ltd.	174,706	0.03
396,800	Bank of Beijing Co. Ltd.	317,403	0.06
86,800	Bank of Changsha Co. Ltd.	97,252	0.02
830,800	Bank of China Ltd. 'A' Shares	525,733	0.10
21,576,000	Bank of China Ltd. 'H' Shares	10,639,598	1.99
719,200	Bank of Communications Co. Ltd. 'A' Shares	735,863	0.14
1,860,000	Bank of Communications Co. Ltd. 'H' Shares	1,460,384	0.27
111,600	Bank of Hangzhou Co. Ltd.	199,481	0.04
334,800	Bank of Jiangsu Co. Ltd.	340,723	0.06
198,400	Bank of Nanjing Co. Ltd.	282,347	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
124,000	Bank of Ningbo Co. Ltd.	374,674	0.07
260,400	Bank of Shanghai Co. Ltd.	258,943	0.05
24,800	Bank of Suzhou Co. Ltd.	25,476	0.00
161,200	Bank of Zhengzhou Co. Ltd.	38,198	0.01
359,600	Baoshan Iron & Steel Co. Ltd.	327,543	0.06
260,400	BBMG Corp. 'A' Shares	48,864	0.01
620,000	BBMG Corp. 'H' Shares	44,471	0.01
186,000	Beijing Capital Eco-Environment Protection Group Co. Ltd.	68,277	0.01
496,000	Beijing Capital International Airport Co. Ltd.	163,906	0.03
99,200	Beijing Dabeinong Technology Group Co. Ltd.	52,312	0.01
12,400	Beijing Easpring Material Technology Co. Ltd.	58,273	0.01
12,400	Beijing E-Hualu Information Technology Co. Ltd.	28,585	0.01
74,400	Beijing Enlight Media Co. Ltd.	85,703	0.02
62,000	Beijing Jetsen Technology Co. Ltd.	31,506	0.01
496,000	Beijing Jingneng Clean Energy Co. Ltd.	118,165	0.02
8,206	Beijing Kingsoft Office Software, Inc.	255,705	0.05
37,200	Beijing New Building Materials PLC	151,127	0.03
37,200	Beijing Orient National Communication Science & Technology Co. Ltd.	31,183	0.01
136,400	Beijing Originwater Technology Co. Ltd.	78,281	0.01
1,970	Beijing Roborock Technology Co. Ltd.	105,936	0.02
49,600	Beijing Shiji Information Technology Co. Ltd.	38,928	0.01
136,400	Beijing Shougang Co. Ltd.	50,817	0.01
37,200	Beijing Sinnet Technology Co. Ltd.	43,055	0.01
29,840	Beijing Tiantan Biological Products Corp. Ltd.	99,728	0.02
24,800	Beijing Tongrentang Co. Ltd.	129,794	0.02
12,400	Beijing United Information Technology Co. Ltd.	33,306	0.01
12,400	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	111,893	0.02
62,000	Beijing Yanjing Brewery Co. Ltd.	74,986	0.01
37,200	Beijing Zhong Ke San Huan High-Tech Co. Ltd.	38,979	0.01
533,200	Beijing-Shanghai High Speed Railway Co. Ltd.	392,185	0.07
17,240	Bethel Automotive Safety Systems Co. Ltd.	91,857	0.02
5,918	Bloomage Biotechnology Corp. Ltd.	45,855	0.01
49,600	Bluefocus Intelligent Communications Group Co. Ltd.	36,958	0.01
37,200	Bluestar Adisseo Co.	49,424	0.01
24,800	BOC International China Co. Ltd.	30,844	0.01
669,600	BOE Technology Group Co. Ltd. 'A' Shares	375,116	0.07
235,600	BOE Technology Group Co. Ltd. 'B' Shares	76,950	0.01
24,800	BTG Hotels Group Co. Ltd.	41,951	0.01
37,200	BYD Co. Ltd. 'A' Shares	1,275,098	0.24
248,000	BYD Co. Ltd. 'H' Shares	7,369,419	1.38
37,200	By-health Co. Ltd.	69,041	0.01
37,200	C&S Paper Co. Ltd.	35,259	0.01
111,600	Caitong Securities Co. Ltd.	101,040	0.02
7,002	Cambricon Technologies Corp. Ltd.	190,538	0.04
12,400	Canmax Technologies Co. Ltd.	29,179	0.01
24,800	CanSino Biologics, Inc.	62,068	0.01
10,101	Cathay Biotech, Inc.	62,799	0.01
86,800	CECEP Solar Energy Co. Ltd.	55,997	0.01
161,200	CECEP Wind-Power Corp.	66,018	0.01
111,600	Central China Securities Co. Ltd. 'A' Shares	52,125	0.01
372,000	Central China Securities Co. Ltd. 'H' Shares	48,124	0.01
24,800	CETC Cyberspace Security Technology Co. Ltd.	48,337	0.01
248,000	CGN Power Co. Ltd. 'A' Shares	157,275	0.03
2,852,000	CGN Power Co. Ltd. 'H' Shares	1,256,613	0.23
12,400	Changchun High-Tech Industry Group Co. Ltd.	155,865	0.03
136,400	Changjiang Securities Co. Ltd.	90,238	0.02
37,200	Chaozhou Three-Circle Group Co. Ltd.	148,732	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
24,800	Chengxin Lithium Group Co. Ltd.	45,586	0.01
62,000	China Baoan Group Co. Ltd.	73,033	0.01
806,000	China Bohai Bank Co. Ltd.	98,074	0.02
2,232,000	China Cinda Asset Management Co. Ltd.	185,824	0.03
446,400	China CITIC Bank Corp. Ltd. 'A' Shares	409,662	0.08
2,356,000	China CITIC Bank Corp. Ltd. 'H' Shares	1,511,843	0.28
3,596,000	China CITIC Financial Asset Management Co. Ltd.	161,206	0.03
111,600	China Coal Energy Co. Ltd. 'A' Shares	190,768	0.04
496,000	China Coal Energy Co. Ltd. 'H' Shares	579,389	0.11
496,000	China Communications Services Corp. Ltd.	267,459	0.05
135,207	China Construction Bank Corp. 'A' Shares	137,043	0.03
24,056,000	China Construction Bank Corp. 'H' Shares	17,778,405	3.32
74,400	China CSSC Holdings Ltd.	414,859	0.08
322,400	China Eastern Airlines Corp. Ltd. 'A' Shares	177,079	0.03
496,000	China Eastern Airlines Corp. Ltd. 'H' Shares	124,518	0.02
620,000	China Energy Engineering Corp. Ltd. 'A' Shares	180,034	0.03
1,240,000	China Energy Engineering Corp. Ltd. 'H' Shares	136,588	0.03
868,000	China Everbright Bank Co. Ltd. 'A' Shares	376,882	0.07
868,000	China Everbright Bank Co. Ltd. 'H' Shares	270,159	0.05
136,400	China Galaxy Securities Co. Ltd. 'A' Shares	202,895	0.04
992,000	China Galaxy Securities Co. Ltd. 'H' Shares	519,671	0.10
62,000	China Great Wall Securities Co. Ltd.	56,897	0.01
62,000	China Greatwall Technology Group Co. Ltd.	74,306	0.01
37,200	China Green Electricity Investment of Tianjin Co. Ltd.	48,558	0.01
24,800	China International Capital Corp. Ltd. 'A' Shares	100,581	0.02
396,800	China International Capital Corp. Ltd. 'H' Shares	441,657	0.08
49,600	China International Marine Containers Group Co. Ltd. 'A' Shares	62,910	0.01
186,000	China International Marine Containers Group Co. Ltd. 'H' Shares	167,718	0.03
74,400	China Jushi Co. Ltd.	112,606	0.02
1,860,000	China Life Insurance Co. Ltd.	2,630,120	0.49
868,000	China Longyuan Power Group Corp. Ltd.	780,460	0.15
24,800	China Meheco Co. Ltd.	34,376	0.01
372,000	China Merchants Bank Co. Ltd. 'A' Shares	1,742,082	0.33
992,000	China Merchants Bank Co. Ltd. 'H' Shares	4,504,240	0.84
161,200	China Merchants Energy Shipping Co. Ltd.	186,573	0.03
97,062	China Merchants Expressway Network & Technology Holdings Co. Ltd.	157,674	0.03
24,800	China Merchants Property Operation & Service Co. Ltd.	34,037	0.01
136,400	China Merchants Securities Co. Ltd. 'A' Shares	259,877	0.05
124,000	China Merchants Securities Co. Ltd. 'H' Shares	97,994	0.02
173,600	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	209,009	0.04
632,400	China Minsheng Banking Corp. Ltd. 'A' Shares	328,290	0.06
1,674,000	China Minsheng Banking Corp. Ltd. 'H' Shares	578,912	0.11
12,400	China National Accord Medicines Corp. Ltd. 'A' Shares	54,740	0.01
24,800	China National Accord Medicines Corp. Ltd. 'B' Shares	46,408	0.01
1,240,000	China National Building Material Co. Ltd.	444,706	0.08
124,000	China National Chemical Engineering Co. Ltd.	139,951	0.03
310,000	China National Nuclear Power Co. Ltd.	452,632	0.08
12,400	China National Software & Service Co. Ltd.	50,817	0.01
74,400	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd.	51,768	0.01
62,000	China Northern Rare Earth Group High-Tech Co. Ltd.	146,065	0.03
49,600	China Oilfield Services Ltd. 'A' Shares	116,852	0.02
496,000	China Oilfield Services Ltd. 'H' Shares	476,471	0.09
124,000	China Pacific Insurance Group Co. Ltd. 'A' Shares	473,183	0.09
669,600	China Pacific Insurance Group Co. Ltd. 'H' Shares	1,634,677	0.31
756,400	China Petroleum & Chemical Corp. 'A' Shares	654,780	0.12
6,292,000	China Petroleum & Chemical Corp. 'H' Shares	4,077,865	0.76

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
372,000	China Railway Group Ltd. 'A' Shares	332,213	0.06
992,000	China Railway Group Ltd. 'H' Shares	547,624	0.10
130,572	China Railway Signal & Communication Corp. Ltd. 'A' Shares	107,307	0.02
496,000	China Railway Signal & Communication Corp. Ltd. 'H' Shares	213,459	0.04
24,800	China Rare Earth Resources & Technology Co. Ltd.	86,111	0.02
2,232,000	China Reinsurance Group Corp.	162,953	0.03
12,400	China Resources Boya Bio-pharmaceutical Group Co. Ltd.	56,048	0.01
24,800	China Resources Double Crane Pharmaceutical Co. Ltd.	66,511	0.01
32,360	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	188,730	0.04
124,000	China Shenhua Energy Co. Ltd. 'A' Shares	753,594	0.14
868,000	China Shenhua Energy Co. Ltd. 'H' Shares	3,996,798	0.75
37,200	China South Publishing & Media Group Co. Ltd.	63,284	0.01
235,600	China Southern Airlines Co. Ltd. 'A' Shares	190,072	0.04
496,000	China Southern Airlines Co. Ltd. 'H' Shares	185,506	0.03
74,400	China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd.	44,839	0.01
768,800	China State Construction Engineering Corp. Ltd.	559,158	0.10
496,000	China Suntien Green Energy Corp. Ltd.	224,894	0.04
496,000	China Three Gorges Renewables Group Co. Ltd.	296,207	0.06
37,200	China Tourism Group Duty Free Corp. Ltd. 'A' Shares	318,405	0.06
24,800	China Tourism Group Duty Free Corp. Ltd. 'H' Shares	151,994	0.03
12,152,000	China Tower Corp. Ltd.	1,572,037	0.29
24,800	China TransInfo Technology Co. Ltd.	30,810	0.01
508,400	China United Network Communications Ltd.	327,288	0.06
173,600	China Vanke Co. Ltd. 'A' Shares	164,782	0.03
582,800	China Vanke Co. Ltd. 'H' Shares	347,109	0.06
99,200	China XD Electric Co. Ltd.	109,243	0.02
446,400	China Yangtze Power Co. Ltd.	1,768,272	0.33
12,400	China Zhenhua Group Science & Technology Co. Ltd.	70,536	0.01
186,000	China Zheshang Bank Co. Ltd.	70,315	0.01
24,800	Chinalin Securities Co. Ltd.	33,901	0.01
37,200	Chinese Universe Publishing & Media Group Co. Ltd.	75,614	0.01
12,400	Chongqing Brewery Co. Ltd.	103,095	0.02
161,200	Chongqing Changan Automobile Co. Ltd. 'A' Shares	296,529	0.06
384,400	Chongqing Changan Automobile Co. Ltd. 'B' Shares	180,694	0.03
12,400	Chongqing Department Store Co. Ltd.	37,977	0.01
24,800	Chongqing Fuling Zhacai Group Co. Ltd.	41,612	0.01
99,200	Chongqing Rural Commercial Bank Co. Ltd. 'A' Shares	68,209	0.01
620,000	Chongqing Rural Commercial Bank Co. Ltd. 'H' Shares	304,147	0.06
49,600	Chongqing Zhifei Biological Products Co. Ltd.	190,428	0.04
86,800	Citic Pacific Special Steel Group Co. Ltd.	161,334	0.03
210,800	CITIC Securities Co. Ltd. 'A' Shares	526,361	0.10
434,000	CITIC Securities Co. Ltd. 'H' Shares	639,265	0.12
124,000	CMOC Group Ltd. 'A' Shares	144,367	0.03
1,116,000	CMOC Group Ltd. 'H' Shares	1,020,601	0.19
17,600	CNGR Advanced Material Co. Ltd.	74,707	0.01
136,400	CNOOC Energy Technology & Services Ltd.	76,973	0.01
74,400	CNPC Capital Co. Ltd.	56,252	0.01
79,540	Contemporary Amperex Technology Co. Ltd.	1,961,359	0.37
186,000	COSCO SHIPPING Development Co. Ltd. 'A' Shares	65,729	0.01
1,116,000	COSCO SHIPPING Development Co. Ltd. 'H' Shares	161,524	0.03
86,800	COSCO SHIPPING Energy Transportation Co. Ltd. 'A' Shares	185,588	0.03
248,000	COSCO SHIPPING Energy Transportation Co. Ltd. 'H' Shares	322,094	0.06
235,600	COSCO SHIPPING Holdings Co. Ltd. 'A' Shares	499,866	0.09
744,000	COSCO SHIPPING Holdings Co. Ltd. 'H' Shares	1,301,719	0.24
409,200	CRRC Corp. Ltd. 'A' Shares	420,923	0.08
992,000	CRRC Corp. Ltd. 'H' Shares	640,377	0.12
86,800	CSC Financial Co. Ltd. 'A' Shares	228,745	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
186,000	CSC Financial Co. Ltd. 'H' Shares	137,938	0.03
334,800	CSG Holding Co. Ltd.	110,637	0.02
29,080	CSPC Innovation Pharmaceutical Co. Ltd.	100,494	0.02
37,200	CSSC Science & Technology Co. Ltd.	68,888	0.01
24,800	Daan Gene Co. Ltd.	16,984	0.00
285,200	Daqin Railway Co. Ltd.	279,698	0.05
744,000	Datang International Power Generation Co. Ltd.	159,141	0.03
74,400	DHC Software Co. Ltd.	46,061	0.01
12,400	Dian Diagnostics Group Co. Ltd.	20,381	0.00
24,800	Do-Fluoride New Materials Co. Ltd.	41,544	0.01
12,400	Dong-E-E-Jiao Co. Ltd.	106,322	0.02
49,600	Dongfang Electric Corp. Ltd. 'A' Shares	125,344	0.02
99,200	Dongfang Electric Corp. Ltd. 'H' Shares	158,061	0.03
545,600	Dongfeng Motor Group Co. Ltd.	155,838	0.03
12,400	Dongguan Yiheda Automation Co. Ltd.	33,391	0.01
74,400	Dongxing Securities Co. Ltd.	81,117	0.02
37,200	East Group Co. Ltd.	20,432	0.00
297,600	East Money Information Co. Ltd.	430,451	0.08
37,200	Eastern Air Logistics Co. Ltd.	103,689	0.02
12,400	Ecovacs Robotics Co. Ltd.	80,132	0.01
62,000	ENN Natural Gas Co. Ltd.	176,637	0.03
12,400	Eoptolink Technology, Inc. Ltd.	179,270	0.03
37,200	Eve Energy Co. Ltd.	203,404	0.04
74,400	Everbright Securities Co. Ltd. 'A' Shares	148,987	0.03
74,400	Everbright Securities Co. Ltd. 'H' Shares	47,075	0.01
206,956	Everdisplay Optronics Shanghai Co. Ltd.	56,127	0.01
86,800	Fangda Carbon New Material Co. Ltd.	51,242	0.01
62,000	FAW Jiefang Group Co. Ltd.	66,494	0.01
24,800	Fiberhome Telecommunication Technologies Co. Ltd.	54,010	0.01
74,400	Financial Street Holdings Co. Ltd.	23,948	0.00
99,200	First Capital Securities Co. Ltd.	69,160	0.01
24,800	Flat Glass Group Co. Ltd. 'A' Shares	68,277	0.01
124,000	Flat Glass Group Co. Ltd. 'H' Shares	182,647	0.03
272,800	Focus Media Information Technology Co. Ltd.	226,435	0.04
86,800	Foshan Haitian Flavouring & Food Co. Ltd.	409,815	0.08
173,600	Founder Securities Co. Ltd.	183,804	0.03
235,600	Foxconn Industrial Internet Co. Ltd.	884,204	0.17
24,800	Fujian Sunner Development Co. Ltd.	46,333	0.01
37,200	Fuyao Glass Industry Group Co. Ltd. 'A' Shares	244,065	0.05
148,800	Fuyao Glass Industry Group Co. Ltd. 'H' Shares	864,318	0.16
12,400	Gan & Lee Pharmaceuticals Co. Ltd.	78,671	0.01
28,400	Ganfeng Lithium Group Co. Ltd. 'A' Shares	111,447	0.02
99,200	Ganfeng Lithium Group Co. Ltd. 'H' Shares	193,384	0.04
136,400	GCL System Integration Technology Co. Ltd.	36,245	0.01
334,800	GD Power Development Co. Ltd.	274,687	0.05
111,600	GEM Co. Ltd.	97,371	0.02
173,600	Gemdale Corp.	80,845	0.02
111,600	GF Securities Co. Ltd. 'A' Shares	186,029	0.03
297,600	GF Securities Co. Ltd. 'H' Shares	246,621	0.05
49,600	Giant Network Group Co. Ltd.	64,133	0.01
12,400	GigaDevice Semiconductor, Inc.	162,404	0.03
12,400	Ginlong Technologies Co. Ltd.	70,723	0.01
37,200	Glarun Technology Co. Ltd.	69,602	0.01
74,400	GoerTek, Inc.	198,819	0.04
74,400	Goldwind Science & Technology Co. Ltd. 'A' Shares	68,481	0.01
173,600	Goldwind Science & Technology Co. Ltd. 'H' Shares	70,708	0.01
12,400	Goneo Group Co. Ltd.	130,983	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
6,802	GoodWe Technologies Co. Ltd.	52,285	0.01
37,200	Gotion High-tech Co. Ltd.	97,575	0.02
86,800	Grandjoy Holdings Group Co. Ltd.	27,820	0.01
49,600	Great Wall Motor Co. Ltd. 'A' Shares	171,881	0.03
558,000	Great Wall Motor Co. Ltd. 'H' Shares	860,507	0.16
74,400	Gree Electric Appliances, Inc. of Zhuhai	399,675	0.07
359,600	Greenland Holdings Corp. Ltd.	66,494	0.01
62,000	GRG Banking Equipment Co. Ltd.	88,828	0.02
248,000	Guangdong Electric Power Development Co. Ltd.	66,706	0.01
24,800	Guangdong Golden Dragon Development, Inc.	25,476	0.00
24,800	Guangdong Haid Group Co. Ltd.	159,823	0.03
86,800	Guangdong HEC Technology Holding Co. Ltd.	83,699	0.02
24,800	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	47,794	0.01
124,000	Guanghui Energy Co. Ltd.	113,795	0.02
496,000	Guangshen Railway Co. Ltd.	134,682	0.03
62,000	Guangxi Liugong Machinery Co. Ltd.	95,027	0.02
74,400	Guangzhou Automobile Group Co. Ltd. 'A' Shares	78,875	0.01
744,000	Guangzhou Automobile Group Co. Ltd. 'H' Shares	263,012	0.05
49,600	Guangzhou Baiyun International Airport Co. Ltd.	64,405	0.01
37,200	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A' Shares	149,445	0.03
62,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'H' Shares	163,985	0.03
12,400	Guangzhou Great Power Energy & Technology Co. Ltd.	31,149	0.01
49,600	Guangzhou Haige Communications Group, Inc. Co.	70,383	0.01
12,400	Guangzhou Kingmed Diagnostics Group Co. Ltd.	46,180	0.01
37,200	Guangzhou Tinci Materials Technology Co. Ltd.	89,473	0.02
12,400	Guangzhou Wondfo Biotech Co. Ltd.	41,442	0.01
62,000	Guangzhou Yuexiu Capital Holdings Group Co. Ltd.	42,121	0.01
49,600	Guangzhou Zhujiang Brewery Co. Ltd.	50,409	0.01
6,774	Guobo Electronics Co. Ltd.	65,542	0.01
24,800	Guolian Securities Co. Ltd.	32,746	0.01
99,200	Guosen Securities Co. Ltd.	118,075	0.02
49,600	Guosheng Financial Holding, Inc.	57,543	0.01
136,400	Guotai Junan Securities Co. Ltd. 'A' Shares	253,151	0.05
198,400	Guotai Junan Securities Co. Ltd. 'H' Shares	196,941	0.04
86,800	Guoyuan Securities Co. Ltd.	72,048	0.01
124,000	Haier Smart Home Co. Ltd. 'A' Shares	482,015	0.09
595,200	Haier Smart Home Co. Ltd. 'H' Shares	1,989,743	0.37
744,000	Hainan Airlines Holding Co. Ltd.	103,944	0.02
210,800	Hainan Airport Infrastructure Co. Ltd.	90,662	0.02
12,400	Haisco Pharmaceutical Group Co. Ltd.	52,142	0.01
173,600	Haitong Securities Co. Ltd. 'A' Shares	203,540	0.04
892,800	Haitong Securities Co. Ltd. 'H' Shares	415,102	0.08
24,800	Hang Zhou Great Star Industrial Co. Ltd.	83,903	0.02
74,400	Hangzhou Binjiang Real Estate Group Co. Ltd.	73,984	0.01
12,400	Hangzhou Chang Chuan Technology Co. Ltd.	46,146	0.01
24,057	Hangzhou First Applied Material Co. Ltd.	48,438	0.01
12,400	Hangzhou Lion Microelectronics Co. Ltd.	39,302	0.01
12,400	Hangzhou Oxygen Plant Group Co. Ltd.	37,790	0.01
24,800	Hangzhou Robam Appliances Co. Ltd.	75,071	0.01
37,200	Hangzhou Silan Microelectronics Co. Ltd.	89,219	0.02
12,400	Hangzhou Tigermed Consulting Co. Ltd. 'A' Shares	82,544	0.02
37,200	Hangzhou Tigermed Consulting Co. Ltd. 'H' Shares	131,506	0.02
12,400	Han's Laser Technology Industry Group Co. Ltd.	35,327	0.01
24,800	Haohua Chemical Science & Technology Co. Ltd.	98,169	0.02
24,800	Hebei Yangyuan Zhihui Beverage Co. Ltd.	72,251	0.01
12,400	Hefei Meiya Optoelectronic Technology, Inc.	28,024	0.01
37,200	Heilongjiang Agriculture Co. Ltd.	63,640	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
49,600	Henan Shenhua Coal Industry & Electricity Power Co. Ltd.	137,437	0.03
49,600	Henan Shuanghui Investment & Development Co. Ltd.	161,487	0.03
37,200	Hengdian Group DMEGC Magnetics Co. Ltd.	63,538	0.01
62,000	Hengli Petrochemical Co. Ltd.	118,466	0.02
49,600	Hengtong Optic-electric Co. Ltd.	107,137	0.02
62,000	Hengyi Petrochemical Co. Ltd.	60,209	0.01
198,400	Hesteel Co. Ltd.	52,719	0.01
24,800	Hisense Home Appliances Group Co. Ltd. 'A' Shares	109,515	0.02
124,000	Hisense Home Appliances Group Co. Ltd. 'H' Shares	408,177	0.08
24,800	Hisense Visual Technology Co. Ltd.	84,038	0.02
12,400	Hithink RoyalFlush Information Network Co. Ltd.	176,127	0.03
86,800	HLA Group Corp. Ltd.	109,855	0.02
12,400	Hoshine Silicon Industry Co. Ltd.	79,334	0.01
12,400	Hoyuan Green Energy Co. Ltd.	29,026	0.01
136,400	Huadian Power International Corp. Ltd. 'A' Shares	129,658	0.02
496,000	Huadian Power International Corp. Ltd. 'H' Shares	300,494	0.06
37,200	Huadong Medicine Co. Ltd.	141,700	0.03
74,400	Huafon Chemical Co. Ltd.	73,067	0.01
24,800	Huagong Tech Co. Ltd.	101,668	0.02
49,600	Huaibei Mining Holdings Co. Ltd.	113,727	0.02
37,200	Hualan Biological Engineering, Inc.	80,455	0.02
136,400	Huaneng Lancang River Hydropower, Inc.	201,400	0.04
161,200	Huaneng Power International, Inc. 'A' Shares	212,406	0.04
992,000	Huaneng Power International, Inc. 'H' Shares	735,671	0.14
136,400	Huatai Securities Co. Ltd. 'A' Shares	231,479	0.04
347,200	Huatai Securities Co. Ltd. 'H' Shares	383,782	0.07
49,600	Huaxi Securities Co. Ltd.	44,771	0.01
285,200	Huaxia Bank Co. Ltd.	250,009	0.05
24,800	Huaxin Cement Co. Ltd. 'A' Shares	46,707	0.01
74,400	Huaxin Cement Co. Ltd. 'H' Shares	71,852	0.01
62,000	Huayu Automotive Systems Co. Ltd.	139,102	0.03
124,000	Hubei Biocause Pharmaceutical Co. Ltd.	29,723	0.01
173,600	Hubei Energy Group Co. Ltd.	142,906	0.03
12,400	Hubei Jumpcan Pharmaceutical Co. Ltd.	53,857	0.01
24,800	Hubei Xingfa Chemicals Group Co. Ltd.	64,812	0.01
12,400	Huizhou Desay Sv Automotive Co. Ltd.	147,916	0.03
37,200	Humanwell Healthcare Group Co. Ltd.	87,486	0.02
24,800	Hunan Gold Corp. Ltd.	61,483	0.01
124,000	Hunan Valin Steel Co. Ltd.	75,241	0.01
37,200	Hundsun Technologies, Inc.	89,983	0.02
36,456	Hygon Information Technology Co. Ltd.	351,135	0.07
24,800	IEIT Systems Co. Ltd.	123,544	0.02
37,200	Iflytek Co. Ltd.	218,843	0.04
3,080	Imeik Technology Development Co. Ltd.	72,604	0.01
1,413,600	Industrial & Commercial Bank of China Ltd. 'A' Shares	1,103,641	0.21
20,336,000	Industrial & Commercial Bank of China Ltd. 'H' Shares	12,085,847	2.26
384,400	Industrial Bank Co. Ltd.	927,718	0.17
173,600	Industrial Securities Co. Ltd.	120,317	0.02
12,400	Ingenic Semiconductor Co. Ltd.	94,161	0.02
756,400	Inner Mongolia BaoTou Steel Union Co. Ltd.	145,046	0.03
62,000	Inner Mongolia Dian Tou Energy Corp. Ltd.	179,185	0.03
148,800	Inner Mongolia ERDOS Resources Co. Ltd.	124,099	0.02
148,800	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	75,207	0.01
111,600	Inner Mongolia Yili Industrial Group Co. Ltd.	394,987	0.07
272,800	Inner Mongolia Yitai Coal Co. Ltd.	489,949	0.09
62,000	Inner Mongolia Yuan Xing Energy Co. Ltd.	58,681	0.01
12,400	Intco Medical Technology Co. Ltd.	45,535	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
74,400	IRICO Display Devices Co. Ltd.	69,398	0.01
12,400	Isoftstone Information Technology Group Co. Ltd.	59,802	0.01
62,000	JA Solar Technology Co. Ltd.	95,112	0.02
12,400	Jafron Biomedical Co. Ltd.	46,214	0.01
24,800	Jason Furniture Hangzhou Co. Ltd.	109,685	0.02
37,200	JCET Group Co. Ltd.	161,572	0.03
86,800	Jiangsu Eastern Shenghong Co. Ltd.	94,756	0.02
49,600	Jiangsu Expressway Co. Ltd. 'A' Shares	85,601	0.02
280,000	Jiangsu Expressway Co. Ltd. 'H' Shares	298,742	0.06
62,000	Jiangsu Financial Leasing Co. Ltd.	42,885	0.01
24,800	Jiangsu Hengli Hydraulic Co. Ltd.	158,226	0.03
111,600	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	587,895	0.11
24,800	Jiangsu King's Luck Brewery JSC Ltd.	156,935	0.03
24,800	Jiangsu Nhwa Pharmaceutical Co. Ltd.	80,642	0.02
18,450	Jiangsu Pacific Quartz Co. Ltd.	74,828	0.01
49,600	Jiangsu Phoenix Publishing & Media Corp. Ltd.	74,459	0.01
24,800	Jiangsu Yanghe Distillery Co. Ltd.	274,263	0.05
12,400	Jiangsu Yangnong Chemical Co. Ltd.	95,877	0.02
12,400	Jiangsu Yoke Technology Co. Ltd.	106,848	0.02
24,800	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	127,722	0.02
74,400	Jiangsu Zhongtian Technology Co. Ltd.	161,521	0.03
49,600	Jiangxi Copper Co. Ltd. 'A' Shares	160,876	0.03
248,000	Jiangxi Copper Co. Ltd. 'H' Shares	494,895	0.09
37,200	Jiangxi Special Electric Motor Co. Ltd.	41,527	0.01
24,800	Jilin Aodong Pharmaceutical Group Co. Ltd.	45,518	0.01
49,600	Jinduicheng Molybdenum Co. Ltd.	70,723	0.01
74,400	Jinke Smart Services Group Co. Ltd.	70,422	0.01
96,844	Jinko Solar Co. Ltd.	94,180	0.02
12,400	JiuGui Liquor Co. Ltd.	74,510	0.01
62,000	Jizhong Energy Resources Co. Ltd.	56,897	0.01
37,200	Joincare Pharmaceutical Group Industry Co. Ltd.	56,914	0.01
12,400	Joinn Laboratories China Co. Ltd. 'A' Shares	22,538	0.00
79,352	Joinn Laboratories China Co. Ltd. 'H' Shares	76,228	0.01
96,124	Jointown Pharmaceutical Group Co. Ltd.	64,251	0.01
12,400	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	38,537	0.01
49,600	Juneyao Airlines Co. Ltd.	74,663	0.01
186,000	J-Yuan Trust Co. Ltd.	69,041	0.01
24,800	Kaishan Group Co. Ltd.	34,308	0.01
37,200	Keda Industrial Group Co. Ltd.	42,953	0.01
37,200	Kingnet Network Co. Ltd.	48,660	0.01
49,600	Kuang-Chi Technologies Co. Ltd.	117,871	0.02
24,800	Kunlun Tech Co. Ltd.	109,515	0.02
22,650	Kweichow Moutai Co. Ltd.	4,552,399	0.85
12,400	Lao Feng Xiang Co. Ltd. 'A' Shares	98,832	0.02
62,000	Lao Feng Xiang Co. Ltd. 'B' Shares	227,726	0.04
49,600	LB Group Co. Ltd.	126,160	0.02
161,200	Legend Holdings Corp.	121,405	0.02
99,200	Lens Technology Co. Ltd.	247,971	0.05
161,200	Leo Group Co. Ltd.	31,574	0.01
37,200	Lepu Medical Technology Beijing Co. Ltd.	75,614	0.01
12,400	Levima Advanced Materials Corp.	23,286	0.00
74,400	Leyard Optoelectronic Co. Ltd.	45,858	0.01
421,600	Liaoning Port Co. Ltd.	71,028	0.01
148,800	Lingyi iTech Guangdong Co.	145,114	0.03
12,400	Livzon Pharmaceutical Group, Inc. 'A' Shares	63,199	0.01
49,600	Livzon Pharmaceutical Group, Inc. 'H' Shares	163,271	0.03
124,000	LONGi Green Energy Technology Co. Ltd.	238,120	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
24,800	Longshine Technology Group Co. Ltd.	28,907	0.01
6,774	Loongson Technology Corp. Ltd.	81,585	0.02
37,200	Luxi Chemical Group Co. Ltd.	59,055	0.01
136,400	Luxshare Precision Industry Co. Ltd.	734,419	0.14
24,800	Luzhou Laojiao Co. Ltd.	487,416	0.09
248,000	Maanshan Iron & Steel Co. Ltd.	35,894	0.01
37,200	Mango Excellent Media Co. Ltd.	106,492	0.02
12,400	Maxscend Microelectronics Co. Ltd.	132,036	0.02
62,000	Meihua Holdings Group Co. Ltd.	85,091	0.02
99,200	Meinian Onehealth Healthcare Holdings Co. Ltd.	51,361	0.01
310,000	Metallurgical Corp. of China Ltd. 'A' Shares	131,629	0.02
868,000	Metallurgical Corp. of China Ltd. 'H' Shares	177,883	0.03
49,600	Ming Yang Smart Energy Group Ltd.	64,133	0.01
20,031	Montage Technology Co. Ltd.	156,827	0.03
99,200	Muyuan Foods Co. Ltd.	592,413	0.11
111,600	Nanjing Iron & Steel Co. Ltd.	76,124	0.01
24,880	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.	40,485	0.01
62,000	Nanjing Securities Co. Ltd.	65,220	0.01
148,800	NARI Technology Co. Ltd.	508,714	0.10
32,860	National Silicon Industry Group Co. Ltd.	62,157	0.01
12,400	NAURA Technology Group Co. Ltd.	543,312	0.10
49,600	NavInfo Co. Ltd.	42,257	0.01
37,200	New China Life Insurance Co. Ltd. 'A' Shares	153,012	0.03
198,400	New China Life Insurance Co. Ltd. 'H' Shares	378,636	0.07
99,200	New Hope Liuhe Co. Ltd.	124,189	0.02
24,800	Newland Digital Technology Co. Ltd.	47,250	0.01
37,200	Ninestar Corp.	134,618	0.03
12,400	Ningbo Deye Technology Co. Ltd.	126,261	0.02
37,200	Ningbo Joyson Electronic Corp.	75,512	0.01
12,400	Ningbo Orient Wires & Cables Co. Ltd.	82,900	0.02
7,075	Ningbo Ronbay New Energy Technology Co. Ltd.	22,560	0.00
24,800	Ningbo Sanxing Medical Electric Co. Ltd.	118,890	0.02
49,600	Ningbo Shanshan Co. Ltd.	55,165	0.01
24,800	Ningbo Tuopu Group Co. Ltd.	182,106	0.03
173,600	Ningbo Zhoushan Port Co. Ltd.	80,845	0.02
62,000	Ningxia Baofeng Energy Group Co. Ltd.	147,169	0.03
446,400	Nongfu Spring Co. Ltd.	2,118,390	0.40
24,800	North Industries Group Red Arrow Co. Ltd.	49,832	0.01
62,000	Northeast Securities Co. Ltd.	47,386	0.01
124,000	Offshore Oil Engineering Co. Ltd.	100,377	0.02
74,400	OFILM Group Co. Ltd.	79,589	0.01
12,400	Oppein Home Group, Inc.	90,968	0.02
37,200	ORG Technology Co. Ltd.	21,196	0.00
121,864	Orient Securities Co. Ltd. 'A' Shares	126,857	0.02
248,000	Orient Securities Co. Ltd. 'H' Shares	97,200	0.02
49,600	Oriental Energy Co. Ltd.	55,777	0.01
74,400	Oriental Pearl Group Co. Ltd.	61,959	0.01
74,400	Ourpalm Co. Ltd.	42,495	0.01
37,200	Ovctek China, Inc.	79,894	0.01
173,600	Pangang Group Vanadium Titanium & Resources Co. Ltd.	59,445	0.01
24,800	People.cn Co. Ltd.	67,903	0.01
210,800	People's Insurance Co. Group of China Ltd. 'A' Shares	148,698	0.03
2,108,000	People's Insurance Co. Group of China Ltd. 'H' Shares	723,601	0.14
24,800	Perfect World Co. Ltd.	25,816	0.00
446,400	PetroChina Co. Ltd. 'A' Shares	631,002	0.12
5,456,000	PetroChina Co. Ltd. 'H' Shares	5,520,711	1.03
24,800	Pharmaron Beijing Co. Ltd. 'A' Shares	63,114	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
74,400	Pharmaron Beijing Co. Ltd. 'H' Shares	80,524	0.02
1,736,000	PICC Property & Casualty Co. Ltd.	2,156,826	0.40
347,200	Ping An Bank Co. Ltd.	482,694	0.09
186,000	Ping An Insurance Group Co. of China Ltd. 'A' Shares	1,053,707	0.20
1,612,000	Ping An Insurance Group Co. of China Ltd. 'H' Shares	7,309,066	1.37
49,600	Pingdingshan Tianan Coal Mining Co. Ltd.	76,090	0.01
3,203	Piotech, Inc.	52,694	0.01
223,200	Poly Developments & Holdings Group Co. Ltd.	267,809	0.05
49,600	Poly Property Services Co. Ltd.	183,600	0.03
409,200	Postal Savings Bank of China Co. Ltd. 'A' Shares	284,165	0.05
2,728,000	Postal Savings Bank of China Co. Ltd. 'H' Shares	1,600,307	0.30
334,800	Power Construction Corp. of China Ltd.	256,344	0.05
7,584	Pylon Technologies Co. Ltd.	41,250	0.01
13,493	Qi An Xin Technology Group, Inc.	43,653	0.01
24,800	Qingdao TGOOD Electric Co. Ltd.	68,345	0.01
99,200	Qinghai Salt Lake Industry Co. Ltd.	237,101	0.04
7,378	Raytron Technology Co. Ltd.	28,266	0.01
173,600	Red Star Macalline Group Corp. Ltd.	30,462	0.01
62,000	Remegen Co. Ltd.	194,559	0.04
186,000	Rongsheng Petrochemical Co. Ltd.	246,103	0.05
148,800	SAIC Motor Corp. Ltd.	282,483	0.05
62,000	Sailun Group Co. Ltd.	118,890	0.02
86,800	Sanan Optoelectronics Co. Ltd.	139,339	0.03
62,000	Sansteel Minguang Co. Ltd. Fujian	25,052	0.00
148,800	Sany Heavy Industry Co. Ltd.	336,290	0.06
66,216	Satellite Chemical Co. Ltd.	163,072	0.03
86,800	SDIC Capital Co. Ltd.	67,173	0.01
124,000	SDIC Power Holdings Co. Ltd.	309,794	0.06
161,200	Sealand Securities Co. Ltd.	64,252	0.01
49,600	Seazen Holdings Co. Ltd.	60,260	0.01
24,800	Seres Group Co. Ltd.	309,522	0.06
86,800	SF Holding Co. Ltd.	424,319	0.08
7,607	SG Micro Corp.	86,251	0.02
173,600	Shaanxi Coal Industry Co. Ltd.	612,760	0.11
74,400	Shaanxi Energy Investment Co. Ltd.	117,498	0.02
111,600	Shaanxi International Trust Co. Ltd.	42,036	0.01
74,400	Shan Xi Hua Yang Group New Energy Co. Ltd.	101,498	0.02
285,200	Shandong Chenming Paper Holdings Ltd. 'B' Shares	53,698	0.01
186,000	Shandong Chenming Paper Holdings Ltd. 'H' Shares	40,977	0.01
24,800	Shandong Denghai Seeds Co. Ltd.	27,447	0.01
74,400	Shandong Gold Mining Co. Ltd. 'A' Shares	279,018	0.05
155,000	Shandong Gold Mining Co. Ltd. 'H' Shares	308,515	0.06
24,800	Shandong Himile Mechanical Science & Technology Co. Ltd.	129,658	0.02
49,600	Shandong Hualu Hengsheng Chemical Co. Ltd.	180,985	0.03
24,800	Shandong Linglong Tyre Co. Ltd.	62,400	0.01
272,800	Shandong Nanshan Aluminum Co. Ltd.	142,363	0.03
12,400	Shandong Pharmaceutical Glass Co. Ltd.	43,038	0.01
49,600	Shandong Sun Paper Industry JSC Ltd.	94,773	0.02
545,600	Shandong Weigao Group Medical Polymer Co. Ltd.	259,963	0.05
24,800	Shanghai Bairun Investment Holding Group Co. Ltd.	57,169	0.01
29,840	Shanghai Baosight Software Co. Ltd. 'A' Shares	130,504	0.02
193,560	Shanghai Baosight Software Co. Ltd. 'B' Shares	313,374	0.06
2,205	Shanghai BOCHU Electronic Technology Corp. Ltd.	55,738	0.01
161,200	Shanghai Construction Group Co. Ltd.	47,471	0.01
235,600	Shanghai Electric Group Co. Ltd. 'A' Shares	119,400	0.02
744,000	Shanghai Electric Group Co. Ltd. 'H' Shares	145,800	0.03
74,400	Shanghai Electric Power Co. Ltd.	100,785	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
49,600	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' Shares	150,413	0.03
124,000	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H' Shares	209,965	0.04
86,800	Shanghai Huayi Group Co. Ltd.	35,241	0.01
49,600	Shanghai International Airport Co. Ltd.	219,098	0.04
198,400	Shanghai International Port Group Co. Ltd.	157,071	0.03
24,800	Shanghai Jinjiang International Hotels Co. Ltd. 'A' Shares	78,060	0.01
62,000	Shanghai Jinjiang International Hotels Co. Ltd. 'B' Shares	83,638	0.02
74,400	Shanghai Jinqiao Export Processing Zone Development Co. Ltd.	66,067	0.01
13,051	Shanghai Junshi Biosciences Co. Ltd. 'A' Shares	51,930	0.01
49,600	Shanghai Junshi Biosciences Co. Ltd. 'H' Shares	74,329	0.01
37,200	Shanghai Lingang Holdings Corp. Ltd.	46,418	0.01
49,600	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'A' Shares	59,921	0.01
334,800	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B' Shares	131,576	0.02
12,400	Shanghai M&G Stationery, Inc.	53,127	0.01
74,400	Shanghai Mechanical & Electrical Industry Co. Ltd.	63,389	0.01
12,400	Shanghai Moons' Electric Co. Ltd.	68,328	0.01
62,000	Shanghai Pharmaceuticals Holding Co. Ltd. 'A' Shares	162,285	0.03
223,200	Shanghai Pharmaceuticals Holding Co. Ltd. 'H' Shares	335,626	0.06
545,600	Shanghai Pudong Development Bank Co. Ltd.	615,036	0.11
49,600	Shanghai Putailai New Energy Technology Co. Ltd.	95,995	0.02
148,800	Shanghai RAAS Blood Products Co. Ltd.	159,381	0.03
49,600	Shanghai Rural Commercial Bank Co. Ltd.	45,654	0.01
74,400	Shanghai Tunnel Engineering Co. Ltd.	66,545	0.01
24,800	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. 'A' Shares	30,096	0.01
74,400	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. 'B' Shares	54,684	0.01
74,400	Shanghai Yuyuan Tourist Mart Group Co. Ltd.	52,482	0.01
37,200	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	94,161	0.02
310,000	Shanghai Zhenhua Heavy Industries Co. Ltd.	60,760	0.01
37,200	Shanxi Coal International Energy Group Co. Ltd.	74,493	0.01
111,600	Shanxi Coking Coal Energy Group Co. Ltd.	157,598	0.03
62,000	Shanxi Lu'an Environmental Energy Development Co. Ltd.	153,963	0.03
86,800	Shanxi Meijin Energy Co. Ltd.	56,592	0.01
111,600	Shanxi Securities Co. Ltd.	71,844	0.01
111,600	Shanxi Taigang Stainless Steel Co. Ltd.	51,666	0.01
24,800	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	716,331	0.13
12,400	Shede Spirits Co. Ltd.	96,250	0.02
86,800	Shenergy Co. Ltd.	104,980	0.02
49,600	Shenghe Resources Holding Co. Ltd.	58,562	0.01
49,600	Shengyi Technology Co. Ltd.	143,076	0.03
421,600	Shenwan Hongyuan Group Co. Ltd. 'A' Shares	248,888	0.05
595,200	Shenwan Hongyuan Group Co. Ltd. 'H' Shares	112,828	0.02
74,400	Shenzhen Airport Co. Ltd.	65,118	0.01
15,920	Shenzhen Capchem Technology Co. Ltd.	62,277	0.01
3,528	Shenzhen Dynanonic Co. Ltd.	13,627	0.00
148,800	Shenzhen Energy Group Co. Ltd.	148,783	0.03
24,800	Shenzhen Everwin Precision Technology Co. Ltd.	40,728	0.01
248,000	Shenzhen Expressway Corp. Ltd.	231,247	0.04
49,600	Shenzhen Gas Corp. Ltd.	45,382	0.01
12,400	Shenzhen Goodix Technology Co. Ltd.	116,767	0.02
49,600	Shenzhen Inovance Technology Co. Ltd.	348,518	0.07
37,200	Shenzhen Kaifa Technology Co. Ltd.	77,041	0.01
15,040	Shenzhen Kangtai Biological Products Co. Ltd.	32,157	0.01
12,400	Shenzhen Kedali Industry Co. Ltd.	129,726	0.02
24,800	Shenzhen Kingdom Sci-Tech Co. Ltd.	33,731	0.01
24,800	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	988,182	0.18
124,000	Shenzhen MTC Co. Ltd.	81,695	0.02
173,600	Shenzhen Overseas Chinese Town Co. Ltd.	48,507	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
24,800	Shenzhen Salubris Pharmaceuticals Co. Ltd.	90,459	0.02
12,400	Shenzhen SC New Energy Technology Corp.	91,732	0.02
24,800	Shenzhen SED Industry Co. Ltd.	50,885	0.01
24,800	Shenzhen Sunway Communication Co. Ltd.	66,511	0.01
21,431	Shenzhen Transsion Holdings Co. Ltd.	224,676	0.04
12,400	Shenzhen YUTO Packaging Technology Co. Ltd.	43,463	0.01
62,000	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.	36,007	0.01
49,600	Shijiazhuang Changshan BeiMing Technology Co. Ltd.	43,548	0.01
37,200	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	78,111	0.01
24,800	Siasun Robot & Automation Co. Ltd.	33,085	0.01
8,243	SICC Co. Ltd.	52,975	0.01
86,800	Sichuan Chuantou Energy Co. Ltd.	222,919	0.04
173,600	Sichuan Hebang Biotechnology Co. Ltd.	39,234	0.01
37,200	Sichuan Kelun Pharmaceutical Co. Ltd.	154,540	0.03
24,800	Sichuan New Energy Power Co. Ltd.	36,584	0.01
131,660	Sichuan Road & Bridge Group Co. Ltd.	142,284	0.03
12,400	Sichuan Swellfun Co. Ltd.	63,912	0.01
24,800	Sichuan Yahua Industrial Group Co. Ltd.	30,300	0.01
12,400	Sieyuan Electric Co. Ltd.	113,625	0.02
74,400	Sinolink Securities Co. Ltd.	76,939	0.01
37,200	Sinoma International Engineering Co.	61,449	0.01
37,200	Sinoma Science & Technology Co. Ltd.	65,729	0.01
12,400	Sinomine Resource Group Co. Ltd.	45,518	0.01
372,000	Sinopec Engineering Group Co. Ltd.	257,294	0.05
744,000	Sinopec Oilfield Service Corp.	48,600	0.01
992,000	Sinopec Shanghai Petrochemical Co. Ltd.	139,765	0.03
297,600	Sinopharm Group Co. Ltd.	790,942	0.15
124,000	Sinotrans Ltd. 'A' Shares	95,622	0.02
496,000	Sinotrans Ltd. 'H' Shares	241,412	0.05
12,400	Skshu Paint Co. Ltd.	61,602	0.01
62,000	Songcheng Performance Development Co. Ltd.	68,192	0.01
111,600	SooChow Securities Co. Ltd.	90,187	0.02
148,800	Southwest Securities Co. Ltd.	72,965	0.01
12,400	Spring Airlines Co. Ltd.	95,673	0.02
3,500	StarPower Semiconductor Ltd.	41,281	0.01
37,200	STO Express Co. Ltd.	42,801	0.01
34,880	Sungrow Power Supply Co. Ltd.	296,350	0.06
12,400	Sunresin New Materials Co. Ltd.	70,927	0.01
37,200	Sunwoda Electronic Co. Ltd.	77,296	0.01
13,071	SUPCON Technology Co. Ltd.	67,496	0.01
24,800	Suzhou Anjie Technology Co. Ltd.	52,448	0.01
37,200	Suzhou Dongshan Precision Manufacturing Co. Ltd.	105,473	0.02
86,800	Suzhou Gold Mantis Construction Decoration Co. Ltd.	36,024	0.01
5,200	Suzhou TFC Optical Communication Co. Ltd.	62,977	0.01
12,400	Taiji Computer Corp. Ltd.	38,300	0.01
62,000	Tangshan Jidong Cement Co. Ltd.	34,478	0.01
124,000	TangShan Port Group Co. Ltd.	79,826	0.01
37,200	Tasly Pharmaceutical Group Co. Ltd.	64,099	0.01
91,520	TBEA Co. Ltd.	173,868	0.03
359,600	TCL Technology Group Corp.	212,780	0.04
74,050	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	87,734	0.02
12,400	Thunder Software Technology Co. Ltd.	77,432	0.01
62,000	Tian Di Science & Technology Co. Ltd.	58,511	0.01
161,200	Tianfeng Securities Co. Ltd.	48,134	0.01
12,400	Tianjin 712 Communication & Broadcasting Co. Ltd.	30,894	0.01
74,400	Tianjin Chase Sun Pharmaceutical Co. Ltd.	31,081	0.01
62,000	Tianma Microelectronics Co. Ltd.	61,823	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
24,800	Tianqi Lithium Corp.	101,600	0.02
24,800	Tianqi Lithium Corp. 'H' Shares	71,153	0.01
37,200	Tianshan Aluminum Group Co. Ltd.	41,323	0.01
37,200	TianShan Material Co. Ltd.	27,515	0.01
62,000	Tianshui Huatian Technology Co. Ltd.	69,211	0.01
49,600	Titan Wind Energy Suzhou Co. Ltd.	60,736	0.01
37,200	TongFu Microelectronics Co. Ltd.	114,084	0.02
49,600	Tongkun Group Co. Ltd.	108,428	0.02
272,800	Tongling Nonferrous Metals Group Co. Ltd.	134,890	0.03
86,800	Tongwei Co. Ltd.	227,199	0.04
12,400	Topchoice Medical Corp.	91,800	0.02
248,000	TravelSky Technology Ltd.	290,965	0.05
42,904	Trina Solar Co. Ltd.	99,432	0.02
12,400	Tsingtao Brewery Co. Ltd. 'A' Shares	123,595	0.02
166,800	Tsingtao Brewery Co. Ltd. 'H' Shares	1,113,082	0.21
14,399	Unigroup Guoxin Microelectronics Co. Ltd.	103,740	0.02
37,200	Unisplendour Corp. Ltd.	113,880	0.02
24,800	Universal Scientific Industrial Shanghai Co. Ltd.	54,520	0.01
24,800	Valiant Co. Ltd.	33,969	0.01
37,200	Walvax Biotechnology Co. Ltd.	57,984	0.01
37,200	Wanda Film Holding Co. Ltd.	61,602	0.01
74,400	Wangsu Science & Technology Co. Ltd.	80,506	0.02
62,000	Wanhua Chemical Group Co. Ltd.	686,676	0.13
59,800	Wanxiang Qianchao Co. Ltd.	36,531	0.01
124,000	Weichai Power Co. Ltd. 'A' Shares	275,825	0.05
496,000	Weichai Power Co. Ltd. 'H' Shares	949,130	0.18
24,800	Weifu High-Technology Group Co. Ltd. 'A' Shares	55,301	0.01
49,600	Weifu High-Technology Group Co. Ltd. 'B' Shares	74,012	0.01
15,940	Weihai Guangwei Composites Co. Ltd.	54,212	0.01
124,000	Wens Foodstuffs Group Co. Ltd.	336,629	0.06
49,600	Western Mining Co. Ltd.	121,947	0.02
86,800	Western Securities Co. Ltd.	73,593	0.01
10,522	Western Superconducting Technologies Co. Ltd.	55,227	0.01
24,800	Will Semiconductor Co. Ltd. Shanghai	337,546	0.06
24,800	Wingtech Technology Co. Ltd.	95,961	0.02
37,200	Winning Health Technology Group Co. Ltd.	30,062	0.01
409,200	Wintime Energy Group Co. Ltd.	66,137	0.01
37,200	Wolong Electric Group Co. Ltd.	61,908	0.01
24,800	Wonders Information Co. Ltd.	16,135	0.00
124,000	Wuchan Zhongda Group Co. Ltd.	73,712	0.01
99,200	Wuhan Guide Infrared Co. Ltd.	80,030	0.01
74,400	Wuliangye Yibin Co. Ltd.	1,304,804	0.24
49,600	WUS Printed Circuit Kunshan Co. Ltd.	247,971	0.05
49,600	WuXi AppTec Co. Ltd. 'A' Shares	266,246	0.05
86,800	WuXi AppTec Co. Ltd. 'H' Shares	324,636	0.06
6,324	Wuxi Autowell Technology Co. Ltd.	36,216	0.01
223,200	XCMG Construction Machinery Co. Ltd.	218,588	0.04
62,000	Xiamen C & D, Inc.	75,835	0.01
74,400	Xiamen ITG Group Corp. Ltd.	73,067	0.01
24,800	Xiamen Tungsten Co. Ltd.	58,596	0.01
49,600	Xiangcai Co. Ltd.	40,491	0.01
12,400	Xinfengming Group Co. Ltd.	26,479	0.00
124,000	Xinhua Winshare Publishing & Media Co. Ltd.	154,377	0.03
13,624	Xinjiang Daqo New Energy Co. Ltd.	38,049	0.01
24,800	Xuji Electric Co. Ltd.	116,886	0.02
52,200	Yango Group Co. Ltd.	-	0.00
62,000	Yangtze Optical Fibre & Cable Joint Stock Co. Ltd.	61,544	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	China: 43.56% (30 June 2023: 42.38%) (continued)		
12,400	Yangzhou Yangjie Electronic Technology Co. Ltd.	66,069	0.01
74,400	Yankuang Energy Group Co. Ltd. 'A' Shares	231,632	0.04
175,400	Yankuang Energy Group Co. Ltd. 'H' Shares	1,036,896	0.19
62,000	Yantai Changyu Pioneer Wine Co. Ltd.	74,727	0.01
24,800	Yantai Eddie Precision Machinery Co. Ltd.	47,658	0.01
24,800	Yantai Jereh Oilfield Services Group Co. Ltd.	119,162	0.02
24,800	Yealink Network Technology Corp. Ltd.	124,903	0.02
62,000	Yifan Pharmaceutical Co. Ltd.	104,963	0.02
17,704	Yifeng Pharmacy Chain Co. Ltd.	59,532	0.01
37,200	Yihai Kerry Arawana Holdings Co. Ltd.	139,356	0.03
49,600	Yintai Gold Co. Ltd.	110,670	0.02
12,400	Yixintang Pharmaceutical Group Co. Ltd.	25,629	0.00
99,200	Yonghui Superstores Co. Ltd.	33,697	0.01
12,400	YongXing Special Materials Technology Co. Ltd.	60,770	0.01
74,400	Yonyou Network Technology Co. Ltd.	101,906	0.02
99,200	Youngor Fashion Co. Ltd.	96,743	0.02
62,000	YTO Express Group Co. Ltd.	132,902	0.02
24,800	Yuan Longping High-tech Agriculture Co. Ltd.	33,391	0.01
24,800	Yunda Holding Co. Ltd.	26,292	0.00
62,000	Yunnan Aluminium Co. Ltd.	114,729	0.02
24,800	Yunnan Baiyao Group Co. Ltd.	173,750	0.03
99,200	Yunnan Chihong Zinc&Germanium Co. Ltd.	72,557	0.01
49,600	Yunnan Copper Co. Ltd.	84,650	0.02
22,670	Yunnan Energy New Material Co. Ltd.	98,277	0.02
37,200	Yunnan Tin Co. Ltd.	78,926	0.01
37,200	Yunnan Yuntianhua Co. Ltd.	98,951	0.02
37,200	Yutong Bus Co. Ltd.	131,459	0.02
24,800	Zange Mining Co. Ltd.	81,763	0.02
12,400	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.	351,864	0.07
372,000	Zhaojin Mining Industry Co. Ltd.	624,177	0.12
148,800	Zhefu Holding Group Co. Ltd.	56,864	0.01
173,600	Zhejiang Century Huatong Group Co. Ltd.	81,559	0.02
111,600	Zhejiang China Commodities City Group Co. Ltd.	113,421	0.02
24,800	Zhejiang Chint Electrics Co. Ltd.	64,744	0.01
37,200	Zhejiang Crystal-Optech Co. Ltd.	86,518	0.02
49,600	Zhejiang Dahua Technology Co. Ltd.	105,031	0.02
12,400	Zhejiang Dingli Machinery Co. Ltd.	102,619	0.02
496,000	Zhejiang Expressway Co. Ltd.	334,800	0.06
37,200	Zhejiang Hailiang Co. Ltd.	40,660	0.01
7,812	Zhejiang HangKe Technology, Inc. Co.	18,672	0.00
62,000	Zhejiang Hisoar Pharmaceutical Co. Ltd.	43,395	0.01
49,600	Zhejiang Huace Film & Television Co. Ltd.	41,714	0.01
24,800	Zhejiang Huahai Pharmaceutical Co. Ltd.	57,917	0.01
42,540	Zhejiang Huayou Cobalt Co. Ltd.	128,945	0.02
24,800	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	97,592	0.02
37,200	Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	69,907	0.01
49,600	Zhejiang Juhua Co. Ltd.	163,933	0.03
173,600	Zhejiang Leapmotor Technology Co. Ltd.	595,906	0.11
62,000	Zhejiang Longsheng Group Co. Ltd.	72,948	0.01
12,400	Zhejiang Medicine Co. Ltd.	18,649	0.00
53,120	Zhejiang NHU Co. Ltd.	139,697	0.03
37,200	Zhejiang Sanhua Intelligent Controls Co. Ltd.	97,218	0.02
12,400	Zhejiang Supor Co. Ltd.	85,091	0.02
37,200	Zhejiang Wanfeng Auto Wheel Co. Ltd.	67,462	0.01
37,200	Zhejiang Weixing New Building Materials Co. Ltd.	78,569	0.01
12,400	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.	34,342	0.01
24,800	Zhejiang Yongtai Technology Co. Ltd.	26,563	0.00

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)			
Equities: 99.03% (30 June 2023: 99.26%) (continued)			
China: 43.56% (30 June 2023: 42.38%) (continued)			
173,600	Zhejiang Zheneng Electric Power Co. Ltd.	169,062	0.03
24,800	Zhengzhou Coal Mining Machinery Group Co. Ltd.	50,274	0.01
24,800	Zheshang Securities Co. Ltd.	36,414	0.01
198,400	ZhongAn Online P&C Insurance Co. Ltd.	345,092	0.06
17,440	Zhongji Innolight Co. Ltd.	329,363	0.06
99,200	Zhongjin Gold Corp. Ltd.	201,094	0.04
49,600	Zhongtai Securities Co. Ltd.	38,520	0.01
62,000	Zhuhai Huafa Properties Co. Ltd.	55,199	0.01
12,152	Zhuzhou CRRRC Times Electric Co. Ltd. 'A' Shares	82,191	0.02
136,400	Zhuzhou CRRRC Times Electric Co. Ltd. 'H' Shares	538,095	0.10
12,400	Zhuzhou Hongda Electronics Corp. Ltd.	38,724	0.01
37,200	Zhuzhou Kibing Group Co. Ltd.	32,865	0.01
372,000	Zijin Mining Group Co. Ltd. 'A' Shares	895,244	0.17
1,488,000	Zijin Mining Group Co. Ltd. 'H' Shares	3,140,897	0.59
161,200	Zoomlion Heavy Industry Science & Technology Co. Ltd. 'A' Shares	169,572	0.03
421,600	Zoomlion Heavy Industry Science & Technology Co. Ltd. 'H' Shares	272,700	0.05
198,400	ZTE Corp.	439,116	0.08
74,400	ZTE Corp. 'A' Shares	285,031	0.05
		<u>233,102,986</u>	<u>43.56</u>
Hong Kong: 2.80% (30 June 2023: 3.06%)			
124,000	Beijing Enterprises Holdings Ltd.	416,118	0.08
186,000	BYD Electronic International Co. Ltd.	929,118	0.17
868,000	China Everbright Environment Group Ltd.	435,812	0.08
248,000	China Everbright Ltd.	125,471	0.02
1,736,000	China Jinmao Holdings Group Ltd.	137,859	0.03
426,640	China Merchants Port Holdings Co. Ltd.	634,982	0.12
992,000	China Overseas Land & Investment Ltd.	1,720,378	0.32
1,116,000	China Power International Development Ltd.	578,912	0.11
434,000	China Resources Beer Holdings Co. Ltd.	1,459,192	0.27
434,000	China Resources Pharmaceutical Group Ltd.	321,856	0.06
496,000	China Resources Power Holdings Co. Ltd.	1,521,531	0.28
372,000	China Taiping Insurance Holdings Co. Ltd.	380,224	0.07
620,000	China Traditional Chinese Medicine Holdings Co. Ltd.	288,265	0.05
1,612,000	CITIC Ltd.	1,465,943	0.27
2,232,000	CSPC Pharmaceutical Group Ltd.	1,778,190	0.33
496,000	Far East Horizon Ltd.	322,730	0.06
558,000	Fosun International Ltd.	300,177	0.06
806,000	Guangdong Investment Ltd.	471,786	0.09
124,000	Hua Hong Semiconductor Ltd.	350,206	0.07
124,000	Shanghai Industrial Holdings Ltd.	185,188	0.04
744,000	Shenzhen Investment Ltd.	88,624	0.02
496,000	Shougang Fushan Resources Group Ltd.	203,294	0.04
186,000	Sinotruk Hong Kong Ltd.	483,618	0.09
620,000	Sun Art Retail Group Ltd.	118,324	0.02
372,000	Yuexiu Property Co. Ltd.	243,000	0.05
		<u>14,960,798</u>	<u>2.80</u>
Singapore: 0.27% (30 June 2023: 0.19%)			
657,200	Yangzijiang Financial Holding Ltd.	169,725	0.03
657,200	Yangzijiang Shipbuilding Holdings Ltd.	1,192,925	0.22
223,200	Yanlord Land Group Ltd.	72,465	0.02
		<u>1,435,115</u>	<u>0.27</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.03% (30 June 2023: 99.26%) (continued)		
	Equities: 99.03% (30 June 2023: 99.26%) (continued)		
	United States: 0.57% (30 June 2023: 1.08%)		
99,200	Yum China Holdings, Inc.	3,067,203	0.57
		<u>3,067,203</u>	<u>0.57</u>
	Total Equities	<u>529,982,559</u>	<u>99.03</u>
	Total Transferable Securities	<u>529,982,559</u>	<u>99.03</u>

Financial Derivative Instruments: (0.02)% (30 June 2023: (0.00)%)

Futures Contracts: (0.02)% (30 June 2023: (0.00)%)*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
5,363,973	460	233 of MSCI China Long Futures Contracts Expiring September 2024	(119,143)	(0.02)
		Net unrealised loss on futures contracts	<u>(119,143)</u>	<u>(0.02)</u>
		Total Financial Derivative Instruments	<u>(119,143)</u>	<u>(0.02)</u>

	Fair Value USD	% of Net Assets
Portfolio of Investments	529,863,416	99.01
Other Net Assets	<u>5,288,443</u>	<u>0.99</u>
Net Assets	<u><u>535,151,859</u></u>	<u><u>100.00</u></u>

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.00
Other Current Assets	<u>1.00</u>
Total Assets	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 543,246.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93%		
	Equities: 99.93%		
	Australia: 1.97%		
94	AGL Energy Ltd.	680	0.01
68	ALS Ltd.	636	0.01
15	Altium Ltd.	682	0.01
540	Alumina Ltd.	611	0.01
29	Ampol Ltd.	626	0.01
337	ANZ Group Holdings Ltd.	6,356	0.08
144	APA Group	768	0.01
71	Aristocrat Leisure Ltd.	2,360	0.03
22	ASX Ltd.	882	0.01
183	Atlas Arteria Ltd.	625	0.01
262	Aurizon Holdings Ltd.	639	0.01
88	Bendigo & Adelaide Bank Ltd.	675	0.01
565	BHP Group Ltd.	16,105	0.21
50	BlueScope Steel Ltd.	682	0.01
156	Brambles Ltd.	1,514	0.02
41	CAR Group Ltd.	965	0.01
78	Charter Hall Group	582	0.01
345	Cleanaway Waste Management Ltd.	638	0.01
7	Cochlear Ltd.	1,553	0.02
146	Coles Group Ltd.	1,661	0.02
188	Commonwealth Bank of Australia	15,993	0.21
66	Computershare Ltd.	1,161	0.01
54	CSL Ltd.	10,646	0.14
142	Dexus	615	0.01
193	Endeavour Group Ltd.	651	0.01
246	Evolution Mining Ltd.	575	0.01
178	Fortescue Ltd.	2,545	0.03
209	Goodman Group	4,850	0.06
230	GPT Group	614	0.01
330	Incitec Pivot Ltd.	639	0.01
268	Insurance Australia Group Ltd.	1,278	0.02
17	JB Hi-Fi Ltd.	695	0.01
249	Lottery Corp. Ltd.	843	0.01
148	Lynas Rare Earths Ltd.	586	0.01
41	Macquarie Group Ltd.	5,605	0.07
309	Medibank Pvt Ltd.	770	0.01
19	Mineral Resources Ltd.	684	0.01
494	Mirvac Group	617	0.01
348	National Australia Bank Ltd.	8,420	0.11
74	NEXTDC Ltd.	871	0.01
126	Northern Star Resources Ltd.	1,094	0.01
55	Orica Ltd.	656	0.01
193	Origin Energy Ltd.	1,400	0.02
324	Pilbara Minerals Ltd.	664	0.01
8	Pro Medicus Ltd.	765	0.01
159	Qantas Airways Ltd.	621	0.01
168	QBE Insurance Group Ltd.	1,951	0.03
267	Qube Holdings Ltd.	651	0.01
20	Ramsay Health Care Ltd.	634	0.01
6	REA Group Ltd.	788	0.01
38	Reece Ltd.	639	0.01
42	Rio Tinto Ltd.	3,338	0.04
364	Santos Ltd.	1,862	0.02
583	Scentre Group	1,215	0.02
43	SEEK Ltd.	613	0.01
25	Seven Group Holdings Ltd.	629	0.01
54	Sonic Healthcare Ltd.	949	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Australia: 1.97% (continued)		
508	South32 Ltd.	1,242	0.02
178	Steadfast Group Ltd.	735	0.01
268	Stockland	746	0.01
143	Suncorp Group Ltd.	1,663	0.02
454	Telstra Group Ltd.	1,098	0.01
347	Transurban Group	2,874	0.04
91	Treasury Wine Estates Ltd.	756	0.01
508	Vicinity Ltd.	628	0.01
31	Washington H Soul Pattinson & Co. Ltd.	680	0.01
127	Wesfarmers Ltd.	5,528	0.07
389	Westpac Banking Corp.	7,074	0.09
123	Whitehaven Coal Ltd.	628	0.01
18	WiseTech Global Ltd.	1,206	0.02
212	Woodside Energy Group Ltd.	3,994	0.05
137	Woolworths Group Ltd.	3,092	0.04
68	Worley Ltd.	680	0.01
		<u>148,991</u>	<u>1.97</u>
	Austria: 0.06%		
11	ANDRITZ AG	682	0.01
34	Erste Group Bank AG	1,612	0.02
16	OMV AG	697	0.01
9	Verbund AG	710	0.01
24	voestalpine AG	649	0.01
		<u>4,350</u>	<u>0.06</u>
	Belgium: 0.21%		
4	Ackermans & van Haaren NV	692	0.01
19	Ageas SA	869	0.01
98	Anheuser-Busch InBev SA	5,684	0.07
3	D'ieren Group	637	0.01
7	Elia Group SA	656	0.01
9	Groupe Bruxelles Lambert NV	643	0.01
27	KBC Group NV	1,907	0.02
3	Sofina SA	686	0.01
8	Syensqo SA	717	0.01
14	UCB SA	2,081	0.03
37	Umicore SA	556	0.01
24	Warehouses De Pauw CVA	651	0.01
		<u>15,779</u>	<u>0.21</u>
	Bermuda: 0.15%		
160	Aegon Ltd.	989	0.01
40	Arch Capital Group Ltd.	4,035	0.05
8	Credicorp Ltd.	1,291	0.02
5	Everest Group Ltd.	1,905	0.02
200	Hongkong Land Holdings Ltd.	646	0.01
37	Liberty Global Ltd. 'A' Shares	645	0.01
36	Liberty Global Ltd. 'C' Shares	643	0.01
6	RenaissanceRe Holdings Ltd.	1,341	0.02
		<u>11,495</u>	<u>0.15</u>
	Canada: 2.52%		
56	Agnico Eagle Mines Ltd.	3,662	0.05
81	Alimentation Couche-Tard, Inc.	4,544	0.06
81	Bank of Montreal	6,797	0.09
137	Bank of Nova Scotia	6,266	0.08
197	Barrick Gold Corp.	3,285	0.04
34	BCE, Inc.	1,101	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Canada: 2.52% (continued)		
46	Brookfield Asset Management Ltd.	1,751	0.02
167	Brookfield Corp.	6,944	0.09
49	Cameco Corp.	2,410	0.03
105	Canadian Imperial Bank of Commerce	4,992	0.07
63	Canadian National Railway Co.	7,443	0.10
236	Canadian Natural Resources Ltd.	8,405	0.11
105	Canadian Pacific Kansas City Ltd.	8,267	0.11
146	Cenovus Energy, Inc.	2,869	0.04
23	CGI, Inc.	2,295	0.03
2	Constellation Software, Inc.	5,762	0.08
30	Dollarama, Inc.	2,739	0.04
238	Enbridge, Inc.	8,465	0.11
2	Fairfax Financial Holdings Ltd.	2,275	0.03
55	Fortis, Inc.	2,137	0.03
21	Franco-Nevada Corp.	2,489	0.03
6	George Weston Ltd.	863	0.01
31	Great-West Lifeco, Inc.	904	0.01
36	Hydro One Ltd.	1,048	0.01
18	Imperial Oil Ltd.	1,227	0.02
20	Intact Financial Corp.	3,333	0.05
16	Loblaw Cos. Ltd.	1,856	0.03
30	Magna International, Inc.	1,257	0.02
203	Manulife Financial Corp.	5,405	0.07
23	Metro, Inc.	1,274	0.02
38	National Bank of Canada	3,013	0.04
56	Nutrien Ltd.	2,850	0.04
62	Pembina Pipeline Corp.	2,300	0.03
61	Power Corp. of Canada	1,695	0.02
35	Restaurant Brands International, Inc.	2,466	0.03
158	Royal Bank of Canada	16,818	0.22
31	Saputo, Inc.	696	0.01
135	Shopify, Inc.	8,920	0.12
66	Sun Life Financial, Inc.	3,236	0.04
145	Suncor Energy, Inc.	5,526	0.07
116	TC Energy Corp.	4,396	0.06
51	Teck Resources Ltd.	2,444	0.03
55	TELUS Corp.	832	0.01
15	Thomson Reuters Corp.	2,528	0.03
198	Toronto-Dominion Bank	10,881	0.14
37	Tourmaline Oil Corp.	1,678	0.02
29	Waste Connections, Inc.	5,087	0.07
51	Wheaton Precious Metals Corp.	2,674	0.04
		190,105	2.52
	Cayman Islands: 0.16%		
300	Budweiser Brewing Co. APAC Ltd.	353	0.00
400	Chow Tai Fook Jewellery Group Ltd.	433	0.01
500	CK Asset Holdings Ltd.	1,873	0.02
500	CK Hutchison Holdings Ltd.	2,395	0.03
400	ESR Group Ltd.	526	0.01
14	GLOBALFOUNDRIES, Inc.	708	0.01
357	NU Holdings Ltd.	4,602	0.06
400	Sands China Ltd.	834	0.01
1,000	WH Group Ltd.	658	0.01
		12,382	0.16

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Curacao: 0.10%		
160	Schlumberger NV	7,549	0.10
		<u>7,549</u>	<u>0.10</u>
	Denmark: 0.93%		
1	AP Moller - Maersk AS 'B' Shares	1,740	0.02
10	Carlsberg AS	1,201	0.02
14	Coloplast AS	1,683	0.02
74	Danske Bank AS	2,207	0.03
14	Demant AS	606	0.01
19	DSV AS	2,914	0.04
7	Genmab AS	1,756	0.02
343	Novo Nordisk AS	49,570	0.66
39	Novonosis (Novozymes) B	2,388	0.03
21	Orsted AS	1,118	0.02
9	Pandora AS	1,359	0.02
37	Tryg AS	809	0.01
113	Vestas Wind Systems AS	2,619	0.03
		<u>69,970</u>	<u>0.93</u>
	Finland: 0.26%		
16	Elisa OYJ	734	0.01
49	Fortum OYJ	717	0.01
37	Kesko OYJ	650	0.01
37	Kone OYJ	1,828	0.02
72	Metso OYJ	763	0.01
47	Neste OYJ	837	0.01
585	Nokia OYJ	2,231	0.03
373	Nordea Bank Abp	4,443	0.06
16	Orion OYJ	683	0.01
50	Sampo OYJ	2,149	0.03
66	Stora Enso OYJ	902	0.01
60	UPM-Kymmene OYJ	2,098	0.03
26	Valmet OYJ	744	0.01
54	Wartsila OYJ Abp	1,042	0.01
		<u>19,821</u>	<u>0.26</u>
	France: 2.52%		
19	Accor SA	780	0.01
5	Aeroports de Paris SA	609	0.01
63	Air Liquide SA	10,890	0.14
39	Alstom SA	656	0.01
10	Amundi SA	646	0.01
7	Arkema SA	609	0.01
201	AXA SA	6,585	0.09
7	BioMerieux	666	0.01
112	BNP Paribas SA	7,146	0.09
106	Bollere SE	623	0.01
20	Bouygues SA	642	0.01
34	Bureau Veritas SA	942	0.01
18	Capgemini SE	3,582	0.05
58	Carrefour SA	821	0.01
51	Cie de Saint-Gobain SA	3,969	0.05
79	Cie Generale des Etablissements Michelin SCA	3,057	0.04
113	Credit Agricole SA	1,543	0.02
70	Danone SA	4,282	0.06
4	Dassault Aviation SA	727	0.01
75	Dassault Systemes SE	2,837	0.04
28	Edenred SE	1,183	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	France: 2.52% (continued)		
9	Eiffage SA	827	0.01
150	Engie SA	2,144	0.03
34	EssilorLuxottica SA	7,332	0.10
8	Eurazeo SE	637	0.01
7	Gecina SA	645	0.01
40	Getlink SE	662	0.01
4	Hermes International SCA	9,174	0.12
5	Ipsen SA	614	0.01
8	Kering SA	2,902	0.04
23	Klepierre SA	616	0.01
19	La Francaise des Jeux SAEM	648	0.01
28	Legrand SA	2,780	0.04
26	L'Oreal SA	11,426	0.15
28	LVMH Moet Hennessy Louis Vuitton SE	21,414	0.28
215	Orange SA	2,155	0.03
23	Pernod Ricard SA	3,123	0.04
26	Publicis Groupe SA	2,769	0.03
21	Renault SA	1,077	0.01
26	Rexel SA	673	0.01
38	Safran SA	8,039	0.10
123	Sanofi SA	11,856	0.16
4	Sartorius Stedim Biotech	657	0.01
60	Schneider Electric SE	14,424	0.19
24	SCOR SE	609	0.01
82	Societe Generale SA	1,926	0.02
10	Sodexo SA	900	0.01
7	Teleperformance SE	738	0.01
11	Thales SA	1,763	0.02
225	TotalEnergies SE	15,031	0.20
12	Unibail-Rodamco-Westfield	946	0.01
70	Veolia Environnement SA	2,095	0.03
56	Vinci SA	5,905	0.08
75	Vivendi SE	784	0.01
52	Worldline SA	564	0.01
		190,650	2.52
	Germany: 2.12%		
19	adidas AG	4,541	0.06
44	Allianz SE	12,237	0.16
100	BASF SE	4,843	0.06
110	Bayer AG	3,110	0.04
33	Bayerische Motoren Werke AG	3,126	0.04
8	Bayerische Motoren Werke AG (preferred stock)	707	0.01
13	Bechtle AG	612	0.01
11	Beiersdorf AG	1,610	0.02
15	Brenntag SE	1,012	0.01
116	Commerzbank AG	1,764	0.02
12	Continental AG	680	0.01
21	Covestro AG	1,233	0.02
8	CTS Eventim AG & Co. KGaA	668	0.01
59	Daimler Truck Holding AG	2,350	0.03
22	Delivery Hero SE	522	0.01
219	Deutsche Bank AG	3,499	0.05
21	Deutsche Boerse AG	4,301	0.06
98	Deutsche Lufthansa AG	600	0.01
375	Deutsche Telekom AG	9,437	0.13
110	DHL Group	4,455	0.06

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Germany: 2.12% (continued)		
249	E.ON SE	3,270	0.04
33	Evonik Industries AG	674	0.01
23	Fresenius Medical Care AG	882	0.01
46	Fresenius SE & Co. KGaA	1,375	0.02
14	FUCHS SE	640	0.01
19	GEA Group AG	792	0.01
7	Hannover Rueck SE	1,776	0.02
15	Heidelberg Materials AG	1,557	0.02
18	Henkel AG & Co. KGaA (preferred stock)	1,605	0.02
11	Henkel AG & Co. KGaA 'A' Shares	866	0.01
146	Infineon Technologies AG	5,368	0.07
15	KION Group AG	628	0.01
9	Knorr-Bremse AG	688	0.01
8	LEG Immobilien SE	654	0.01
94	Mercedes-Benz Group AG	6,505	0.09
15	Merck KGaA	2,488	0.03
6	MTU Aero Engines AG	1,536	0.02
15	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	7,508	0.10
7	Nemetschek SE	689	0.01
13	Puma SE	597	0.01
1	Rational AG	833	0.01
5	Rheinmetall AG	2,549	0.03
80	RWE AG	2,739	0.04
123	SAP SE	24,984	0.33
3	Sartorius AG	704	0.01
9	Scout24 SE	687	0.01
83	Siemens AG	15,453	0.20
60	Siemens Energy AG	1,563	0.02
31	Siemens Healthineers AG	1,787	0.02
15	Symrise AG	1,838	0.02
5	Volkswagen AG	601	0.01
21	Volkswagen AG (preferred stock)	2,372	0.03
78	Vonovia SE	2,220	0.03
27	Zalando SE	633	0.01
		<u>160,368</u>	<u>2.12</u>
	Guernsey: 0.01%		
13	Amdocs Ltd.	1,026	0.01
		<u>1,026</u>	<u>0.01</u>
	Hong Kong: 0.41%		
1,400	AIA Group Ltd.	9,504	0.13
400	Bank of East Asia Ltd.	508	0.01
500	BOC Hong Kong Holdings Ltd.	1,540	0.02
200	CLP Holdings Ltd.	1,617	0.02
1,000	Hang Lung Properties Ltd.	853	0.01
100	Hang Seng Bank Ltd.	1,286	0.02
1,000	Hong Kong & China Gas Co. Ltd.	761	0.01
200	Hong Kong Exchanges & Clearing Ltd.	6,409	0.08
2,000	Lenovo Group Ltd.	2,823	0.04
300	Link REIT	1,166	0.01
159	Sun Hung Kai Properties Ltd.	1,376	0.02
250	Techtronic Industries Co. Ltd.	2,856	0.04
		<u>30,699</u>	<u>0.41</u>
	Ireland: 1.62%		
70	Accenture PLC	21,239	0.28
161	AIB Group PLC	852	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Ireland: 1.62% (continued)		
10	Allegion PLC	1,181	0.01
22	Aon PLC	6,459	0.08
116	Bank of Ireland Group PLC	1,214	0.02
77	CRH PLC	5,739	0.08
11	DCC PLC	770	0.01
45	Eaton Corp. PLC	14,110	0.19
20	Flutter Entertainment PLC	3,657	0.05
32	Glanbia PLC	624	0.01
9	ICON PLC	2,821	0.04
49	James Hardie Industries PLC	1,548	0.02
76	Johnson Controls International PLC	5,052	0.07
17	Kerry Group PLC	1,378	0.02
17	Kingspan Group PLC	1,448	0.02
54	Linde PLC	23,696	0.31
149	Medtronic PLC	11,728	0.15
18	Pentair PLC	1,380	0.02
22	Seagate Technology Holdings PLC	2,272	0.03
29	Smurfit Kappa Group PLC	1,294	0.02
11	STERIS PLC	2,415	0.03
25	Trane Technologies PLC	8,223	0.11
11	Willis Towers Watson PLC	2,884	0.04
		121,984	1.62
	Isle of Man: 0.01%		
73	Entain PLC	581	0.01
		581	0.01
	Israel: 0.17%		
10	Azrieli Group Ltd.	587	0.01
150	Bank Hapoalim BM	1,326	0.02
170	Bank Leumi Le-Israel BM	1,385	0.02
6	Camtek Ltd.	745	0.01
9	Check Point Software Technologies Ltd.	1,485	0.02
4	Elbit Systems Ltd.	699	0.01
143	ICL Group Ltd.	619	0.01
139	Israel Discount Bank Ltd.	693	0.01
19	Mizrahi Tefahot Bank Ltd.	644	0.01
7	Nice Ltd.	1,145	0.01
3	Nova Ltd.	704	0.01
126	Teva Pharmaceutical Industries Ltd.	2,073	0.02
18	Tower Semiconductor Ltd.	694	0.01
		12,799	0.17
	Italy: 0.58%		
315	A2A SpA	628	0.01
19	Amplifon SpA	677	0.01
140	Assicurazioni Generali SpA	3,495	0.05
154	Banco BPM SpA	993	0.01
7	Brunello Cucinelli SpA	701	0.01
16	Buzzi SpA	644	0.01
871	Enel SpA	6,062	0.08
253	Eni SpA	3,892	0.05
69	FinecoBank Banca Fineco SpA	1,029	0.01
62	Infrastrutture Wireless Italiane SpA	648	0.01
14	Interpump Group SpA	622	0.01
1,808	Intesa Sanpaolo SpA	6,726	0.09
45	Leonardo SpA	1,046	0.01
61	Mediobanca Banca di Credito Finanziario SpA	895	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Italy: 0.58% (continued)		
23	Moncler SpA	1,407	0.02
101	Nexi SpA	616	0.01
51	Poste Italiane SpA	650	0.01
100	PRADA SpA	748	0.01
31	Prysmian SpA	1,921	0.02
13	Recordati Industria Chimica e Farmaceutica SpA	679	0.01
5	Reply SpA	738	0.01
255	Snam SpA	1,129	0.01
158	Terna - Rete Elettrica Nazionale	1,222	0.02
183	UniCredit SpA	6,787	0.09
		43,955	0.58
	Japan: 6.50%		
100	Advantest Corp.	3,994	0.05
100	Aeon Co. Ltd.	2,138	0.03
100	Ajinomoto Co., Inc.	3,507	0.05
100	Amada Co. Ltd.	1,105	0.01
100	Asahi Group Holdings Ltd.	3,528	0.05
100	Asahi Kasei Corp.	641	0.01
200	Astellas Pharma, Inc.	1,977	0.03
100	Bandai Namco Holdings, Inc.	1,952	0.03
100	Bridgestone Corp.	3,930	0.05
100	Canon, Inc.	2,707	0.04
100	Capcom Co. Ltd.	1,886	0.02
100	Central Japan Railway Co.	2,159	0.03
100	Chiba Bank Ltd.	890	0.01
100	Chubu Electric Power Co., Inc.	1,182	0.02
100	Chugai Pharmaceutical Co. Ltd.	3,553	0.05
200	Concordia Financial Group Ltd.	1,176	0.02
100	CyberAgent, Inc.	626	0.01
100	Dai-ichi Life Holdings, Inc.	2,672	0.04
200	Daiichi Sankyo Co. Ltd.	6,868	0.09
30	Daikin Industries Ltd.	4,172	0.06
12	Daito Trust Construction Co. Ltd.	1,237	0.02
100	Daiwa House Industry Co. Ltd.	2,535	0.03
200	Daiwa Securities Group, Inc.	1,526	0.02
200	Denso Corp.	3,106	0.04
10	Disco Corp.	3,795	0.05
100	East Japan Railway Co.	1,656	0.02
300	ENEOS Holdings, Inc.	1,542	0.02
100	FANUC Corp.	2,741	0.04
17	Fast Retailing Co. Ltd.	4,286	0.06
100	FUJIFILM Holdings Corp.	2,339	0.03
200	Fujitsu Ltd.	3,129	0.04
1	GLP J-Reit	816	0.01
200	Hachijuni Bank Ltd.	1,305	0.02
100	Haseko Corp.	1,105	0.01
500	Hitachi Ltd.	11,193	0.15
600	Honda Motor Co. Ltd.	6,416	0.08
40	Hoya Corp.	4,651	0.06
100	Hulic Co. Ltd.	886	0.01
100	Idemitsu Kosan Co. Ltd.	647	0.01
100	Inpex Corp.	1,471	0.02
2	Invincible Investment Corp.	811	0.01
100	Isetan Mitsukoshi Holdings Ltd.	1,877	0.02
100	Isuzu Motors Ltd.	1,325	0.02
200	ITOCHU Corp.	9,765	0.13

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Japan: 6.50% (continued)		
100	J Front Retailing Co. Ltd.	1,043	0.01
100	Japan Exchange Group, Inc.	2,332	0.03
2	Japan Metropolitan Fund Invest	1,125	0.01
200	Japan Post Bank Co. Ltd.	1,889	0.03
200	Japan Post Holdings Co. Ltd.	1,983	0.03
200	Japan Tobacco, Inc.	5,406	0.07
100	JFE Holdings, Inc.	1,439	0.02
100	Kajima Corp.	1,729	0.02
100	Kansai Electric Power Co., Inc.	1,680	0.02
100	Kansai Paint Co. Ltd.	1,610	0.02
100	Kao Corp.	4,056	0.05
100	Kawasaki Kisen Kaisha Ltd.	1,455	0.02
200	KDDI Corp.	5,289	0.07
22	Keyence Corp.	9,649	0.13
100	Kikkoman Corp.	1,158	0.02
100	Kirin Holdings Co. Ltd.	1,289	0.02
100	Kobe Steel Ltd.	1,241	0.02
100	Koito Manufacturing Co. Ltd.	1,379	0.02
100	Komatsu Ltd.	2,904	0.04
200	Konica Minolta, Inc.	554	0.01
100	Kubota Corp.	1,399	0.02
100	Kuraray Co. Ltd.	1,150	0.02
200	Kyocera Corp.	2,302	0.03
100	Kyowa Kirin Co. Ltd.	1,708	0.02
100	Kyushu Electric Power Co., Inc.	1,030	0.01
100	Lixil Corp.	1,053	0.01
300	LY Corp.	725	0.01
100	M3, Inc.	953	0.01
200	Marubeni Corp.	3,700	0.05
100	Mazda Motor Corp.	967	0.01
200	Mebuki Financial Group, Inc.	779	0.01
100	MEIJI Holdings Co. Ltd.	2,157	0.03
100	Minebea Mitsumi, Inc.	2,048	0.03
100	MISUMI Group, Inc.	1,710	0.02
200	Mitsubishi Chemical Group Corp.	1,110	0.01
400	Mitsubishi Corp.	7,828	0.10
200	Mitsubishi Electric Corp.	3,192	0.04
100	Mitsubishi Estate Co. Ltd.	1,567	0.02
100	Mitsubishi Gas Chemical Co., Inc.	1,907	0.03
100	Mitsubishi HC Capital, Inc.	660	0.01
300	Mitsubishi Heavy Industries Ltd.	3,213	0.04
1,200	Mitsubishi UFJ Financial Group, Inc.	12,898	0.17
200	Mitsui & Co. Ltd.	4,539	0.06
300	Mitsui Fudosan Co. Ltd.	2,739	0.04
100	Mitsui OSK Lines Ltd.	2,995	0.04
300	Mizuho Financial Group, Inc.	6,263	0.08
200	MS&AD Insurance Group Holdings, Inc.	4,445	0.06
200	Murata Manufacturing Co. Ltd.	4,130	0.05
100	Nexon Co. Ltd.	1,849	0.02
100	NGK Insulators Ltd.	1,281	0.02
100	NIDEC Corp.	4,467	0.06
300	Nikon Corp.	3,032	0.04
100	Nintendo Co. Ltd.	5,319	0.07
100	Nippon Paint Holdings Co. Ltd.	652	0.01
100	Nippon Steel Corp.	2,114	0.03
3,100	Nippon Telegraph & Telephone Corp.	2,925	0.04
100	Nippon Yusen KK	2,911	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Japan: 6.50% (continued)		
200	Nissan Motor Co. Ltd.	679	0.01
100	Nissin Seifun Group, Inc.	1,150	0.02
300	Nomura Holdings, Inc.	1,720	0.02
1	Nomura Real Estate Master Fund, Inc.	887	0.01
100	Nomura Research Institute Ltd.	2,811	0.04
100	NTT Data Group Corp.	1,468	0.02
100	Obayashi Corp.	1,189	0.02
100	Odakyu Electric Railway Co. Ltd.	967	0.01
200	Oji Holdings Corp.	789	0.01
100	Olympus Corp.	1,612	0.02
100	Ono Pharmaceutical Co. Ltd.	1,365	0.02
100	Oriental Land Co. Ltd.	2,786	0.04
200	ORIX Corp.	4,416	0.06
100	Osaka Gas Co. Ltd.	2,203	0.03
100	Otsuka Corp.	1,922	0.03
100	Otsuka Holdings Co. Ltd.	4,209	0.06
100	Pan Pacific International Holdings Corp.	2,340	0.03
200	Panasonic Holdings Corp.	1,637	0.02
200	Rakuten Group, Inc.	1,032	0.01
200	Recruit Holdings Co. Ltd.	10,701	0.14
200	Renesas Electronics Corp.	3,741	0.05
300	Resona Holdings, Inc.	1,985	0.03
100	Ricoh Co. Ltd.	855	0.01
100	Rohm Co. Ltd.	1,337	0.02
100	Ryohin Keikaku Co. Ltd.	1,662	0.02
100	Sanrio Co. Ltd.	1,839	0.02
100	Santen Pharmaceutical Co. Ltd.	1,022	0.01
100	SBI Holdings, Inc.	2,528	0.03
100	Seibu Holdings, Inc.	1,378	0.02
100	Seiko Epson Corp.	1,554	0.02
100	Sekisui Chemical Co. Ltd.	1,384	0.02
100	Sekisui House Ltd.	2,215	0.03
300	Seven & i Holdings Co. Ltd.	3,655	0.05
100	SG Holdings Co. Ltd.	922	0.01
100	Shimadzu Corp.	2,502	0.03
8	Shimano, Inc.	1,236	0.02
200	Shimizu Corp.	1,123	0.01
200	Shin-Etsu Chemical Co. Ltd.	7,756	0.10
100	Shizuoka Financial Group, Inc.	960	0.01
100	Skylark Holdings Co. Ltd.	1,330	0.02
6	SMC Corp.	2,847	0.04
300	SoftBank Corp.	3,664	0.05
100	SoftBank Group Corp.	6,459	0.09
100	Sompo Holdings, Inc.	2,135	0.03
100	Sony Group Corp.	8,479	0.11
100	Subaru Corp.	2,120	0.03
300	Sumitomo Chemical Co. Ltd.	643	0.01
100	Sumitomo Corp.	2,497	0.03
100	Sumitomo Electric Industries Ltd.	1,556	0.02
100	Sumitomo Mitsui Financial Group, Inc.	6,667	0.09
100	Sumitomo Mitsui Trust Holdings, Inc.	2,282	0.03
100	Sumitomo Realty & Development Co. Ltd.	2,935	0.04
200	Suzuki Motor Corp.	2,301	0.03
100	Sysmex Corp.	1,611	0.02
100	T&D Holdings, Inc.	1,746	0.02
200	Takeda Pharmaceutical Co. Ltd.	5,187	0.07
50	TDK Corp.	3,066	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Japan: 6.50% (continued)		
200	Terumo Corp.	3,299	0.04
100	TIS, Inc.	1,938	0.03
100	Tobu Railway Co. Ltd.	1,684	0.02
100	Tohoku Electric Power Co., Inc.	902	0.01
200	Tokio Marine Holdings, Inc.	7,466	0.10
200	Tokyo Electric Power Co. Holdings, Inc.	1,077	0.01
49	Tokyo Electron Ltd.	10,631	0.14
100	Tokyo Gas Co. Ltd.	2,148	0.03
100	Tokyo Tatemono Co. Ltd.	1,578	0.02
100	Tokyu Corp.	1,102	0.01
100	Tokyu Fudosan Holdings Corp.	667	0.01
100	TOPPAN Holdings, Inc.	2,756	0.04
200	Toray Industries, Inc.	947	0.01
100	Tosoh Corp.	1,304	0.02
18	Toyota Industries Corp.	1,518	0.02
1,300	Toyota Motor Corp.	26,588	0.35
100	Unicharm Corp.	3,212	0.04
200	USS Co. Ltd.	1,683	0.02
100	West Japan Railway Co.	1,862	0.02
100	Yamaha Motor Co. Ltd.	926	0.01
100	Yamato Holdings Co. Ltd.	1,099	0.01
		<u>491,199</u>	<u>6.50</u>
	Jersey: 0.29%		
161	Ancor PLC	1,601	0.02
31	Aptiv PLC	2,183	0.03
103	Experian PLC	4,799	0.06
23	Ferguson PLC	4,430	0.06
1,364	Glencore PLC	7,778	0.10
120	WPP PLC	1,099	0.02
		<u>21,890</u>	<u>0.29</u>
	Liberia: 0.06%		
27	Royal Caribbean Cruises Ltd.	4,305	0.06
		<u>4,305</u>	<u>0.06</u>
	Luxembourg: 0.14%		
70	Allegro.eu SA	656	0.01
54	ArcelorMittal SA	1,237	0.01
105	B&M European Value Retail SA	580	0.01
14	Eurofins Scientific SE	699	0.01
37	InPost SA	653	0.01
300	Samsonite International SA	895	0.01
16	Spotify Technology SA	5,021	0.07
50	Tenaris SA	769	0.01
		<u>10,510</u>	<u>0.14</u>
	Netherlands: 1.77%		
15	Aalberts NV	610	0.01
52	ABN AMRO Bank NV	855	0.01
3	Adyen NV	3,579	0.05
66	Airbus SE	9,073	0.12
19	Akzo Nobel NV	1,156	0.02
7	Argenx SE	3,065	0.04
5	ASM International NV	3,814	0.05
44	ASML Holding NV	45,469	0.60
17	ASR Nederland NV	811	0.01
9	BE Semiconductor Industries NV	1,506	0.02
98	CNH Industrial NV	993	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Netherlands: 1.77% (continued)		
63	Davide Campari-Milano NV	596	0.01
9	Euronext NV	834	0.01
11	EXOR NV	1,152	0.01
13	Ferrari NV	5,304	0.07
59	Ferrovial SE	2,293	0.03
15	Heineken Holding NV	1,184	0.02
31	Heineken NV	3,000	0.04
6	IMCD NV	831	0.01
349	ING Groep NV	5,970	0.08
105	Koninklijke Ahold Delhaize NV	3,105	0.04
424	Koninklijke KPN NV	1,627	0.02
89	Koninklijke Philips NV	2,250	0.03
29	LyondellBasell Industries NV	2,774	0.04
31	NN Group NV	1,444	0.02
29	NXP Semiconductors NV	7,804	0.10
163	Prosus NV	5,810	0.08
25	Qiagen NV	1,033	0.01
13	Randstad NV	590	0.01
25	Signify NV	624	0.01
232	Stellantis NV	4,593	0.06
73	STMicroelectronics NV	2,884	0.04
84	Universal Music Group NV	2,501	0.03
27	Wolters Kluwer NV	4,480	0.06
		<u>133,614</u>	<u>1.77</u>
	New Zealand: 0.11%		
140	a2 Milk Co. Ltd.	606	0.01
148	Auckland International Airport Ltd.	688	0.01
116	Contact Energy Ltd.	636	0.01
33	EBOS Group Ltd.	648	0.01
65	Fisher & Paykel Healthcare Corp. Ltd.	1,191	0.01
97	Infratil Ltd.	662	0.01
16	Mainfreight Ltd.	659	0.01
166	Meridian Energy Ltd.	636	0.01
260	Spark New Zealand Ltd.	659	0.01
17	Xero Ltd.	1,549	0.02
		<u>7,934</u>	<u>0.11</u>
	Norway: 0.16%		
34	Aker BP ASA	869	0.01
112	DNB Bank ASA	2,206	0.03
97	Equinor ASA	2,769	0.03
38	Gjensidige Forsikring ASA	681	0.01
8	Kongsberg Gruppen ASA	654	0.01
50	Mowi ASA	834	0.01
147	Norsk Hydro ASA	918	0.01
85	Orkla ASA	693	0.01
12	Salmar ASA	633	0.01
71	Telenor ASA	812	0.01
51	TOMRA Systems ASA	610	0.01
23	Yara International ASA	664	0.01
		<u>12,343</u>	<u>0.16</u>
	Panama: 0.03%		
112	Carnival Corp.	2,097	0.03
		<u>2,097</u>	<u>0.03</u>
	Poland: 0.08%		
18	Bank Polska Kasa Opieki SA	752	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Poland: 0.08% (continued)		
7	Dino Polska SA	707	0.01
19	KGHM Polska Miedz SA	711	0.01
65	ORLEN SA	1,094	0.01
96	Powszechna Kasa Oszczednosci Bank Polski SA	1,503	0.02
63	Powszechny Zaklad Ubezpieczen SA	808	0.01
6	Santander Bank Polska SA	808	0.01
		<u>6,383</u>	<u>0.08</u>
	Portugal: 0.04%		
337	EDP - Energias de Portugal SA	1,264	0.02
49	Galp Energia SGPS SA	1,036	0.01
31	Jeronimo Martins SGPS SA	606	0.01
		<u>2,906</u>	<u>0.04</u>
	Singapore: 0.33%		
400	CapitaLand Ascendas REIT	756	0.01
600	CapitaLand Integrated Commercial Trust	877	0.01
400	CapitaLand Investment Ltd.	785	0.01
200	DBS Group Holdings Ltd.	5,282	0.07
47	Flex Ltd.	1,386	0.02
1,100	Genting Singapore Ltd.	702	0.01
200	Keppel Ltd.	955	0.01
300	Mapletree Industrial Trust	467	0.01
700	Mapletree Logistics Trust	666	0.01
400	Oversea-Chinese Banking Corp. Ltd.	4,259	0.06
200	Sembcorp Industries Ltd.	710	0.01
200	Singapore Airlines Ltd.	1,018	0.01
100	Singapore Exchange Ltd.	700	0.01
300	Singapore Technologies Engineering Ltd.	958	0.01
800	Singapore Telecommunications Ltd.	1,623	0.02
100	United Overseas Bank Ltd.	2,312	0.03
100	Venture Corp. Ltd.	1,049	0.01
300	Wilmar International Ltd.	686	0.01
		<u>25,191</u>	<u>0.33</u>
	South Korea: 1.39%		
5	Alteogen, Inc.	1,019	0.01
6	Amorepacific Corp.	729	0.01
16	Celltrion, Inc.	2,026	0.03
4	CosmoAM&T Co. Ltd.	419	0.00
20	Coway Co. Ltd.	933	0.01
9	DB Insurance Co. Ltd.	749	0.01
47	Doosan Enerbility Co. Ltd.	686	0.01
5	Ecopro BM Co. Ltd.	665	0.01
11	Ecopro Co. Ltd.	720	0.01
29	Hana Financial Group, Inc.	1,279	0.02
20	Hankook Tire & Technology Co. Ltd.	657	0.01
6	Hanmi Semiconductor Co. Ltd.	751	0.01
5	Hanwha Aerospace Co. Ltd.	906	0.01
7	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	808	0.01
16	HLB, Inc.	680	0.01
49	HMM Co. Ltd.	699	0.01
3	HYBE Co. Ltd.	441	0.00
6	Hyundai Glovis Co. Ltd.	955	0.01
8	Hyundai Mobis Co. Ltd.	1,462	0.02
15	Hyundai Motor Co.	3,215	0.04
5	Hyundai Motor Co. (preferred stock)	660	0.01
6	Hyundai Motor Co. (second preferred stock)	799	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	South Korea: 1.39% (continued)		
60	Industrial Bank of Korea	611	0.01
37	Kakao Corp.	1,093	0.01
40	KakaoBank Corp.	590	0.01
38	KB Financial Group, Inc.	2,167	0.03
28	Kia Corp.	2,630	0.03
15	Korea Aerospace Industries Ltd.	578	0.01
46	Korea Electric Power Corp.	654	0.01
2	Korea Zinc Co. Ltd.	748	0.01
41	Korean Air Lines Co. Ltd.	692	0.01
4	Krafton, Inc.	818	0.01
11	KT&G Corp.	705	0.01
5	L&F Co. Ltd.	491	0.01
5	LG Chem Ltd.	1,255	0.02
12	LG Corp.	703	0.01
100	LG Display Co. Ltd.	833	0.01
12	LG Electronics, Inc.	967	0.01
4	LG Energy Solution Ltd.	949	0.01
2	LG H&H Co. Ltd.	502	0.01
5	LG Innotek Co. Ltd.	988	0.01
12	Meritz Financial Group, Inc.	690	0.01
15	NAVER Corp.	1,819	0.02
4	POSCO Future M Co. Ltd.	751	0.01
8	POSCO Holdings, Inc.	2,110	0.03
2	Samsung Biologics Co. Ltd.	1,056	0.01
9	Samsung C&T Corp.	928	0.01
40	Samsung E&A Co. Ltd.	702	0.01
6	Samsung Electro-Mechanics Co. Ltd.	689	0.01
538	Samsung Electronics Co. Ltd.	31,854	0.42
95	Samsung Electronics Co. Ltd. (preferred stock)	4,389	0.06
4	Samsung Fire & Marine Insurance Co. Ltd.	1,130	0.01
96	Samsung Heavy Industries Co. Ltd.	652	0.01
11	Samsung Life Insurance Co. Ltd.	707	0.01
6	Samsung SDI Co. Ltd.	1,543	0.02
6	Samsung SDS Co. Ltd.	647	0.01
56	Shinhan Financial Group Co. Ltd.	1,959	0.03
60	SK Hynix, Inc.	10,309	0.14
9	SK Innovation Co. Ltd.	759	0.01
10	SK Square Co. Ltd.	726	0.01
5	SK, Inc.	575	0.01
5	SKC Co. Ltd.	612	0.01
67	Woori Financial Group, Inc.	715	0.01
8	Yuhan Corp.	470	0.01
		105,024	1.39
	Spain: 0.66%		
25	ACS Actividades de Construccion y Servicios SA	1,079	0.01
8	Aena SME SA	1,612	0.02
49	Amadeus IT Group SA	3,263	0.04
645	Banco Bilbao Vizcaya Argentaria SA	6,465	0.08
589	Banco de Sabadell SA	1,137	0.01
1,743	Banco Santander SA	8,090	0.11
77	Bankinter SA	629	0.01
415	CaixaBank SA	2,198	0.03
63	Cellnex Telecom SA	2,051	0.03
43	EDP Renovaveis SA	601	0.01
42	Enagas SA	625	0.01
35	Endesa SA	658	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Spain: 0.66% (continued)		
656	Iberdrola SA	8,518	0.11
118	Industria de Diseno Textil SA	5,863	0.08
304	International Consolidated Airlines Group SA	623	0.01
56	Merlin Properties Socimi SA	624	0.01
25	Naturgy Energy Group SA	540	0.01
48	Redeia Corp. SA	840	0.01
136	Repsol SA	2,148	0.03
577	Telefonica SA	2,449	0.03
		50,013	0.66
	Sweden: 0.85%		
35	Alfa Laval AB	1,534	0.02
109	Assa Abloy AB	3,084	0.04
284	Atlas Copco AB 'A' Shares	5,342	0.07
169	Atlas Copco AB 'B' Shares	2,731	0.04
44	Beijer Ref AB	679	0.01
31	Boliden AB	993	0.01
53	Castellum AB	648	0.01
70	Epiroc AB 'A' Shares	1,398	0.02
42	Epiroc AB 'B' Shares	769	0.01
71	EQT AB	2,100	0.03
68	Essity AB	1,743	0.02
20	Evolution AB	2,085	0.03
100	Fastighets AB Balder	686	0.01
38	Getinge AB	646	0.01
67	H & M Hennes & Mauritz AB	1,061	0.01
236	Hexagon AB	2,666	0.03
16	Holmen AB	630	0.01
19	Industrivarden AB 'A' Shares	647	0.01
19	Industrivarden AB 'C' Shares	641	0.01
30	Indutrade AB	769	0.01
24	Investment AB Latour	649	0.01
54	Investor AB 'A' Shares	1,467	0.02
189	Investor AB 'B' Shares	5,179	0.07
13	L E Lundbergforetagen AB	643	0.01
25	Lifco AB	687	0.01
163	Nibe Industrier AB	692	0.01
36	Saab AB	867	0.01
26	Sagax AB	666	0.01
121	Sandvik AB	2,427	0.03
64	Securitas AB	636	0.01
171	Skandinaviska Enskilda Banken AB	2,527	0.03
41	Skanska AB	739	0.01
38	SKF AB	763	0.01
118	SSAB AB	641	0.01
67	Svenska Cellulosa AB SCA	990	0.01
156	Svenska Handelsbanken AB	1,487	0.02
97	Swedbank AB	1,998	0.03
26	Swedish Orphan Biovitrum AB	696	0.01
67	Tele2 AB	675	0.01
311	Telefonaktiebolaget LM Ericsson	1,932	0.02
277	Telia Co. AB	744	0.01
24	Trelleborg AB	935	0.01
25	Volvo AB 'A' Shares	652	0.01
176	Volvo AB 'B' Shares	4,505	0.06
		64,049	0.85

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	Switzerland: 2.71%		
178	ABB Ltd.	9,888	0.13
18	Adecco Group AG	597	0.01
55	Alcon, Inc.	4,910	0.07
17	Avolta AG	660	0.01
5	Baloise Holding AG	880	0.01
8	Banque Cantonale Vaudoise	849	0.01
2	Belimo Holding AG	1,003	0.01
16	Bunge Global SA	1,708	0.02
45	Chubb Ltd.	11,479	0.15
60	Cie Financiere Richemont SA	9,365	0.12
42	Clariant AG	661	0.01
23	Coca-Cola HBC AG	784	0.01
19	DSM-Firmenich AG	2,150	0.03
1	EMS-Chemie Holding AG	820	0.01
4	Flughafen Zurich AG	885	0.01
17	Garmin Ltd.	2,770	0.04
4	Geberit AG	2,363	0.03
10	Georg Fischer AG	671	0.01
1	Givaudan SA	4,741	0.06
5	Helvetia Holding AG	676	0.01
63	Holcim AG	5,582	0.07
23	Julius Baer Group Ltd.	1,285	0.02
6	Kuehne & Nagel International AG	1,725	0.02
17	Logitech International SA	1,644	0.02
8	Lonza Group AG	4,366	0.06
294	Nestle SA	30,009	0.40
229	Novartis AG	24,508	0.33
2	Partners Group Holding AG	2,568	0.03
6	PSP Swiss Property AG	770	0.01
78	Roche Holding AG	21,657	0.29
4	Roche Holding AG (voting rights)	1,219	0.02
48	Sandoz Group AG	1,738	0.02
3	Schindler Holding AG	748	0.01
5	Schindler Holding AG (partly paid)	1,256	0.02
17	SGS SA	1,513	0.02
37	SIG Group AG	677	0.01
17	Sika AG	4,866	0.07
5	Sonova Holding AG	1,545	0.02
12	Straumann Holding AG	1,486	0.02
7	Swatch Group AG	1,434	0.02
3	Swiss Life Holding AG	2,205	0.03
9	Swiss Prime Site AG	853	0.01
33	Swiss Re AG	4,095	0.05
3	Swisscom AG	1,688	0.02
34	TE Connectivity Ltd.	5,115	0.07
2	Tecan Group AG	669	0.01
10	Temenos AG	690	0.01
360	UBS Group AG	10,596	0.14
3	VAT Group AG	1,701	0.02
16	Zurich Insurance Group AG	8,531	0.11
		<u>204,599</u>	<u>2.71</u>
	Thailand: 0.01%		
1,800	Thai Beverage PCL	598	0.01
		<u>598</u>	<u>0.01</u>
	United Kingdom: 3.56%		
104	3i Group PLC	4,031	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United Kingdom: 3.56% (continued)		
33	Admiral Group PLC	1,091	0.01
140	Anglo American PLC	4,428	0.06
39	Antofagasta PLC	1,040	0.01
49	Ashtead Group PLC	3,272	0.04
36	Associated British Foods PLC	1,126	0.01
168	AstraZeneca PLC	26,240	0.35
100	Auto Trader Group PLC	1,013	0.01
303	Aviva PLC	1,826	0.02
341	BAE Systems PLC	5,690	0.08
1,683	Barclays PLC	4,444	0.06
109	Barratt Developments PLC	651	0.01
76	Beazley PLC	680	0.01
12	Berkeley Group Holdings PLC	696	0.01
1,895	BP PLC	11,383	0.15
224	British American Tobacco PLC	6,881	0.09
119	British Land Co. PLC	619	0.01
709	BT Group PLC	1,258	0.02
38	Bunzl PLC	1,446	0.02
51	Burberry Group PLC	566	0.01
598	Centrica PLC	1,020	0.01
23	Coca-Cola Europacific Partners PLC	1,676	0.02
191	Compass Group PLC	5,215	0.07
209	ConvaTec Group PLC	620	0.01
16	Croda International PLC	799	0.01
249	Diageo PLC	7,836	0.10
154	DS Smith PLC	820	0.01
31	Endeavour Mining PLC	661	0.01
449	GSK PLC	8,681	0.11
775	Haleon PLC	3,160	0.04
43	Halma PLC	1,471	0.02
48	Hargreaves Lansdown PLC	687	0.01
27	Hikma Pharmaceuticals PLC	645	0.01
62	Howden Joinery Group PLC	689	0.01
2,113	HSBC Holdings PLC	18,267	0.24
29	IMI PLC	647	0.01
97	Imperial Brands PLC	2,482	0.03
153	Informa PLC	1,655	0.02
18	InterContinental Hotels Group PLC	1,894	0.03
30	Intermediate Capital Group PLC	827	0.01
18	Intertek Group PLC	1,091	0.01
203	J Sainsbury PLC	654	0.01
411	JD Sports Fashion PLC	621	0.01
32	Johnson Matthey PLC	634	0.01
210	Kingfisher PLC	660	0.01
80	Land Securities Group PLC	626	0.01
671	Legal & General Group PLC	1,925	0.03
7,094	Lloyds Banking Group PLC	4,909	0.07
56	London Stock Exchange Group PLC	6,654	0.09
252	M&G PLC	650	0.01
229	Marks & Spencer Group PLC	829	0.01
146	Melrose Industries PLC	1,021	0.01
50	Mondi PLC	960	0.01
539	National Grid PLC	6,014	0.08
705	NatWest Group PLC	2,779	0.04
13	Next PLC	1,485	0.02
76	Pearson PLC	952	0.01
36	Persimmon PLC	615	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United Kingdom: 3.56% (continued)		
105	Phoenix Group Holdings PLC	692	0.01
309	Prudential PLC	2,806	0.04
79	Reckitt Benckiser Group PLC	4,276	0.06
210	RELX PLC	9,660	0.13
283	Rentokil Initial PLC	1,650	0.02
93	Rightmove PLC	631	0.01
120	Rio Tinto PLC	7,890	0.10
945	Rolls-Royce Holdings PLC	5,457	0.07
44	Royalty Pharma PLC	1,160	0.02
73	RS Group PLC	647	0.01
112	Sage Group PLC	1,541	0.02
150	Segro PLC	1,703	0.02
30	Severn Trent PLC	903	0.01
717	Shell PLC	25,686	0.34
98	Smith & Nephew PLC	1,215	0.02
39	Smiths Group PLC	841	0.01
8	Spirax-Sarco Engineering PLC	858	0.01
123	SSE PLC	2,782	0.04
239	Standard Chartered PLC	2,163	0.03
397	Taylor Wimpey PLC	713	0.01
790	Tesco PLC	3,056	0.04
277	Unilever PLC	15,214	0.20
57	UNITE Group PLC	643	0.01
77	United Utilities Group PLC	956	0.01
2,454	Vodafone Group PLC	2,164	0.03
29	Weir Group PLC	727	0.01
21	Whitbread PLC	790	0.01
84	Wise PLC	724	0.01
		268,760	3.56
	United States: 67.44%		
62	3M Co.	6,336	0.08
194	Abbott Laboratories	20,159	0.27
199	AbbVie, Inc.	34,132	0.45
50	Adobe, Inc.	27,777	0.37
180	Advanced Micro Devices, Inc.	29,198	0.39
79	AES Corp.	1,388	0.02
64	Aflac, Inc.	5,716	0.08
33	Agilent Technologies, Inc.	4,278	0.06
25	Air Products & Chemicals, Inc.	6,451	0.09
49	Airbnb, Inc.	7,430	0.10
17	Akamai Technologies, Inc.	1,531	0.02
13	Albemarle Corp.	1,242	0.02
19	Alexandria Real Estate Equities, Inc.	2,222	0.03
8	Align Technology, Inc.	1,931	0.03
29	Alliant Energy Corp.	1,476	0.02
29	Allstate Corp.	4,630	0.06
31	Ally Financial, Inc.	1,230	0.02
14	Alnylam Pharmaceuticals, Inc.	3,402	0.04
552	Alphabet, Inc.	101,248	1.34
659	Alphabet, Inc. 'A' Shares	120,037	1.59
193	Altria Group, Inc.	8,791	0.12
1,041	Amazon.com, Inc.	201,173	2.66
30	Ameren Corp.	2,133	0.03
59	American Electric Power Co., Inc.	5,177	0.07
64	American Express Co.	14,819	0.20
76	American International Group, Inc.	5,642	0.07

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
52	American Tower Corp.	10,108	0.13
22	American Water Works Co., Inc.	2,842	0.04
11	Ameriprise Financial, Inc.	4,699	0.06
26	AMETEK, Inc.	4,334	0.06
60	Amgen, Inc.	18,747	0.25
132	Amphenol Corp.	8,893	0.12
56	Analog Devices, Inc.	12,783	0.17
56	Annaly Capital Management, Inc.	1,067	0.01
10	ANSYS, Inc.	3,215	0.04
41	APA Corp.	1,207	0.02
58	Apollo Global Management, Inc.	6,848	0.09
1,626	Apple, Inc.	342,468	4.53
93	Applied Materials, Inc.	21,947	0.29
55	Archer-Daniels-Midland Co.	3,325	0.04
20	ARES Management Corp.	2,666	0.04
29	Arista Networks, Inc.	10,164	0.13
24	Arthur J Gallagher & Co.	6,223	0.08
805	AT&T, Inc.	15,384	0.20
18	Atlassian Corp.	3,184	0.04
17	Atmos Energy Corp.	1,983	0.03
24	Autodesk, Inc.	5,939	0.08
8	Autoliv, Inc.	856	0.01
46	Automatic Data Processing, Inc.	10,980	0.15
2	AutoZone, Inc.	5,928	0.08
16	AvalonBay Communities, Inc.	3,310	0.04
76	Avantor, Inc.	1,611	0.02
9	Avery Dennison Corp.	1,968	0.03
8	Axon Enterprise, Inc.	2,354	0.03
112	Baker Hughes Co.	3,939	0.05
35	Ball Corp.	2,101	0.03
761	Bank of America Corp.	30,265	0.40
84	Bank of New York Mellon Corp.	5,031	0.07
25	Bath & Body Works, Inc.	976	0.01
57	Baxter International, Inc.	1,907	0.03
32	Becton Dickinson & Co.	7,479	0.10
204	Berkshire Hathaway, Inc.	82,987	1.10
24	Best Buy Co., Inc.	2,023	0.03
13	Bill Holdings, Inc.	684	0.01
16	Biogen, Inc.	3,709	0.05
21	BioMarin Pharmaceutical, Inc.	1,729	0.02
17	Bio-Techne Corp.	1,218	0.02
16	BlackRock, Inc.	12,597	0.17
80	Blackstone, Inc.	9,904	0.13
62	Block, Inc.	3,998	0.05
65	Boeing Co.	11,831	0.16
4	Booking Holdings, Inc.	15,846	0.21
26	BorgWarner, Inc.	838	0.01
18	Boston Properties, Inc.	1,108	0.01
165	Boston Scientific Corp.	12,707	0.17
227	Bristol-Myers Squibb Co.	9,427	0.12
51	Broadcom, Inc.	81,882	1.08
13	Broadridge Financial Solutions, Inc.	2,561	0.03
27	Brown & Brown, Inc.	2,414	0.03
19	Brown-Forman Corp.	821	0.01
13	Builders FirstSource, Inc.	1,799	0.02
7	Burlington Stores, Inc.	1,680	0.02
31	Cadence Design Systems, Inc.	9,540	0.13

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
24	Caesars Entertainment, Inc.	954	0.01
22	Campbell Soup Co.	994	0.01
42	Capital One Financial Corp.	5,815	0.08
27	Cardinal Health, Inc.	2,655	0.03
25	Carlisle Group, Inc.	1,004	0.01
18	CarMax, Inc.	1,320	0.02
94	Carrier Global Corp.	5,930	0.08
20	Catalent, Inc.	1,125	0.01
55	Caterpillar, Inc.	18,320	0.24
12	Cboe Global Markets, Inc.	2,041	0.03
34	CBRE Group, Inc.	3,030	0.04
15	CDW Corp.	3,358	0.04
12	Celanese Corp.	1,619	0.02
19	Cencora, Inc.	4,281	0.06
60	Centene Corp.	3,978	0.05
71	CenterPoint Energy, Inc.	2,200	0.03
21	CF Industries Holdings, Inc.	1,557	0.02
13	CH Robinson Worldwide, Inc.	1,146	0.02
6	Charles River Laboratories International, Inc.	1,239	0.02
167	Charles Schwab Corp.	12,306	0.16
11	Charter Communications, Inc.	3,289	0.04
26	Cheniere Energy, Inc.	4,546	0.06
193	Chevron Corp.	30,189	0.40
150	Chipotle Mexican Grill, Inc.	9,397	0.12
27	Church & Dwight Co., Inc.	2,799	0.04
31	Cigna Group	10,248	0.14
17	Cincinnati Financial Corp.	2,008	0.03
10	Cintas Corp.	7,003	0.09
454	Cisco Systems, Inc.	21,570	0.29
215	Citigroup, Inc.	13,644	0.18
51	Citizens Financial Group, Inc.	1,838	0.02
14	Clorox Co.	1,911	0.03
34	Cloudflare, Inc.	2,816	0.04
40	CME Group, Inc.	7,864	0.10
33	CMS Energy Corp.	1,964	0.03
435	Coca-Cola Co.	27,688	0.37
56	Cognizant Technology Solutions Corp.	3,808	0.05
22	Coinbase Global, Inc.	4,889	0.06
91	Colgate-Palmolive Co.	8,831	0.12
436	Comcast Corp.	17,074	0.23
53	Conagra Brands, Inc.	1,506	0.02
131	ConocoPhillips	14,984	0.20
39	Consolidated Edison, Inc.	3,487	0.05
18	Constellation Brands, Inc.	4,631	0.06
35	Constellation Energy Corp.	7,009	0.09
22	Cooper Cos., Inc.	1,921	0.03
98	Copart, Inc.	5,308	0.07
86	Corning, Inc.	3,341	0.04
8	Corpay, Inc.	2,131	0.03
78	Corteva, Inc.	4,207	0.06
45	CoStar Group, Inc.	3,336	0.04
50	Costco Wholesale Corp.	42,499	0.56
83	Coterra Energy, Inc.	2,214	0.03
130	Coupang, Inc.	2,723	0.04
24	CrowdStrike Holdings, Inc.	9,197	0.12
49	Crown Castle, Inc.	4,787	0.06
219	CSX Corp.	7,326	0.10

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
15	Cummins, Inc.	4,154	0.05
141	CVS Health Corp.	8,327	0.11
74	Danaher Corp.	18,489	0.24
13	Darden Restaurants, Inc.	1,967	0.03
33	Datadog, Inc.	4,280	0.06
6	DaVita, Inc.	831	0.01
17	Dayforce, Inc.	843	0.01
29	Deere & Co.	10,835	0.14
18	Delta Air Lines, Inc.	854	0.01
71	Devon Energy Corp.	3,365	0.04
44	Dexcom, Inc.	4,989	0.07
20	Diamondback Energy, Inc.	4,004	0.05
36	Digital Realty Trust, Inc.	5,474	0.07
28	Discover Financial Services	3,663	0.05
23	DocuSign, Inc.	1,231	0.02
25	Dollar General Corp.	3,306	0.04
23	Dollar Tree, Inc.	2,456	0.03
94	Dominion Energy, Inc.	4,606	0.06
4	Domino's Pizza, Inc.	2,065	0.03
39	DoorDash, Inc.	4,242	0.06
15	Dover Corp.	2,707	0.04
79	Dow, Inc.	4,191	0.06
33	DR Horton, Inc.	4,651	0.06
23	DTE Energy Co.	2,553	0.03
86	Duke Energy Corp.	8,620	0.11
47	DuPont de Nemours, Inc.	3,783	0.05
13	Eastman Chemical Co.	1,274	0.02
57	eBay, Inc.	3,062	0.04
28	Ecolab, Inc.	6,664	0.09
43	Edison International	3,088	0.04
67	Edwards Lifesciences Corp.	6,189	0.08
30	Electronic Arts, Inc.	4,180	0.06
26	Elevance Health, Inc.	14,088	0.19
95	Eli Lilly & Co.	86,011	1.14
64	Emerson Electric Co.	7,050	0.09
15	Enphase Energy, Inc.	1,496	0.02
24	Entergy Corp.	2,568	0.03
64	EOG Resources, Inc.	8,056	0.11
6	EPAM Systems, Inc.	1,129	0.01
14	Equifax, Inc.	3,394	0.04
11	Equinix, Inc.	8,323	0.11
37	Equitable Holdings, Inc.	1,512	0.02
21	Equity LifeStyle Properties, Inc.	1,368	0.02
42	Equity Residential	2,912	0.04
7	Essex Property Trust, Inc.	1,905	0.03
26	Estee Lauder Cos., Inc.	2,766	0.04
13	Etsy, Inc.	767	0.01
25	Evergy, Inc.	1,324	0.02
39	Eversource Energy	2,212	0.03
112	Exelon Corp.	3,876	0.05
14	Expedia Group, Inc.	1,764	0.02
16	Expeditors International of Washington, Inc.	1,997	0.03
23	Extra Space Storage, Inc.	3,574	0.05
503	Exxon Mobil Corp.	57,905	0.77
7	F5, Inc.	1,206	0.02
4	FactSet Research Systems, Inc.	1,633	0.02
3	Fair Isaac Corp.	4,466	0.06

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
64	Fastenal Co.	4,022	0.05
9	Federal Realty Investment Trust	909	0.01
25	FedEx Corp.	7,496	0.10
29	Fidelity National Financial, Inc.	1,433	0.02
63	Fidelity National Information Services, Inc.	4,748	0.06
77	Fifth Third Bancorp	2,810	0.04
1	First Citizens BancShares, Inc.	1,684	0.02
12	First Solar, Inc.	2,706	0.04
64	FirstEnergy Corp.	2,449	0.03
65	Fiserv, Inc.	9,688	0.13
14	FMC Corp.	806	0.01
440	Ford Motor Co.	5,518	0.07
71	Fortinet, Inc.	4,279	0.06
39	Fortive Corp.	2,890	0.04
14	Fortune Brands Innovations, Inc.	909	0.01
27	Fox Corp. 'A' Shares	928	0.01
21	Fox Corp. 'B' Shares	672	0.01
32	Franklin Resources, Inc.	715	0.01
160	Freepport-McMoRan, Inc.	7,776	0.10
8	Gartner, Inc.	3,592	0.05
48	GE HealthCare Technologies, Inc.	3,740	0.05
31	GE Vernova, Inc.	5,317	0.07
63	Gen Digital, Inc.	1,574	0.02
7	Generac Holdings, Inc.	926	0.01
31	General Dynamics Corp.	8,994	0.12
122	General Electric Co.	19,394	0.26
63	General Mills, Inc.	3,985	0.05
127	General Motors Co.	5,900	0.08
16	Genuine Parts Co.	2,213	0.03
140	Gilead Sciences, Inc.	9,605	0.13
29	Global Payments, Inc.	2,804	0.04
10	Globe Life, Inc.	823	0.01
16	GoDaddy, Inc.	2,235	0.03
35	Goldman Sachs Group, Inc.	15,831	0.21
3	GRAIL, Inc.	46	0.00
99	Halliburton Co.	3,344	0.04
33	Hartford Financial Services Group, Inc.	3,318	0.04
22	HCA Healthcare, Inc.	7,068	0.09
79	Healthpeak Properties, Inc.	1,548	0.02
5	HEICO Corp.	1,118	0.01
9	HEICO Corp. 'A' Shares	1,598	0.02
14	Henry Schein, Inc.	897	0.01
17	Hershey Co.	3,125	0.04
31	Hess Corp.	4,573	0.06
145	Hewlett Packard Enterprise Co.	3,070	0.04
28	Hilton Worldwide Holdings, Inc.	6,110	0.08
26	Hologic, Inc.	1,930	0.03
111	Home Depot, Inc.	38,211	0.51
73	Honeywell International, Inc.	15,588	0.21
32	Hormel Foods Corp.	976	0.01
78	Host Hotels & Resorts, Inc.	1,402	0.02
45	Howmet Aerospace, Inc.	3,493	0.05
110	HP, Inc.	3,852	0.05
6	Hubbell, Inc.	2,193	0.03
5	HubSpot, Inc.	2,949	0.04
14	Humana, Inc.	5,231	0.07
162	Huntington Bancshares, Inc.	2,135	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
4	Huntington Ingalls Industries, Inc.	985	0.01
8	IDEX Corp.	1,610	0.02
9	IDEXX Laboratories, Inc.	4,385	0.06
33	Illinois Tool Works, Inc.	7,820	0.10
18	Illumina, Inc.	1,879	0.02
21	Incyte Corp.	1,273	0.02
45	Ingersoll Rand, Inc.	4,088	0.05
8	Insulet Corp.	1,614	0.02
478	Intel Corp.	14,804	0.20
64	Intercontinental Exchange, Inc.	8,761	0.12
103	International Business Machines Corp.	17,814	0.24
29	International Flavors & Fragrances, Inc.	2,761	0.04
39	International Paper Co.	1,683	0.02
42	Interpublic Group of Co., Inc.	1,222	0.02
31	Intuit, Inc.	20,374	0.27
40	Intuitive Surgical, Inc.	17,794	0.24
69	Invitation Homes, Inc.	2,476	0.03
20	IQVIA Holdings, Inc.	4,229	0.06
33	Iron Mountain, Inc.	2,957	0.04
12	J M Smucker Co.	1,308	0.02
8	Jack Henry & Associates, Inc.	1,328	0.02
14	Jacobs Solutions, Inc.	1,956	0.03
9	JB Hunt Transport Services, Inc.	1,440	0.02
270	Johnson & Johnson	39,463	0.52
321	JPMorgan Chase & Co.	64,925	0.86
36	Juniper Networks, Inc.	1,313	0.02
31	Kellanova	1,788	0.02
119	Keurig Dr Pepper, Inc.	3,975	0.05
104	KeyCorp	1,478	0.02
20	Keysight Technologies, Inc.	2,735	0.04
38	Kimberly-Clark Corp.	5,252	0.07
74	Kimco Realty Corp.	1,440	0.02
217	Kinder Morgan, Inc.	4,312	0.06
75	KKR & Co., Inc.	7,893	0.10
15	KLA Corp.	12,368	0.16
100	Kraft Heinz Co.	3,222	0.04
74	Kroger Co.	3,695	0.05
21	L3Harris Technologies, Inc.	4,716	0.06
9	Labcorp Holdings, Inc.	1,832	0.02
15	Lam Research Corp.	15,973	0.21
16	Lamb Weston Holdings, Inc.	1,345	0.02
40	Las Vegas Sands Corp.	1,770	0.02
6	Lear Corp.	685	0.01
15	Leidos Holdings, Inc.	2,188	0.03
27	Lennar Corp. 'A' Shares	4,046	0.05
13	Liberty Broadband Corp.	713	0.01
22	Liberty Media Corp.-Liberty Formula One	1,580	0.02
32	Liberty Media Corp.-Liberty SiriusXM	709	0.01
18	Live Nation Entertainment, Inc.	1,687	0.02
30	LKQ Corp.	1,248	0.02
24	Lockheed Martin Corp.	11,210	0.15
20	Loews Corp.	1,495	0.02
64	Lowe's Co., Inc.	14,109	0.19
8	LPL Financial Holdings, Inc.	2,234	0.03
14	Lululemon Athletica, Inc.	4,182	0.06
19	M&T Bank Corp.	2,876	0.04
64	Marathon Oil Corp.	1,835	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
39	Marathon Petroleum Corp.	6,766	0.09
1	Markel Group, Inc.	1,576	0.02
26	Marriott International, Inc.	6,286	0.08
55	Marsh & McLennan Co., Inc.	11,590	0.15
7	Martin Marietta Materials, Inc.	3,793	0.05
96	Marvell Technology, Inc.	6,710	0.09
25	Masco Corp.	1,667	0.02
93	Mastercard, Inc.	41,028	0.54
30	Match Group, Inc.	911	0.01
28	McCormick & Co., Inc.	1,986	0.03
81	McDonald's Corp.	20,642	0.27
15	McKesson Corp.	8,761	0.12
5	MercadoLibre, Inc.	8,217	0.11
284	Merck & Co., Inc.	35,159	0.47
245	Meta Platforms, Inc.	123,534	1.64
67	MetLife, Inc.	4,703	0.06
2	Mettler-Toledo International, Inc.	2,795	0.04
27	MGM Resorts International	1,200	0.02
59	Microchip Technology, Inc.	5,398	0.07
124	Micron Technology, Inc.	16,310	0.22
832	Microsoft Corp.	371,862	4.92
13	Mid-America Apartment Communities, Inc.	1,854	0.02
36	Moderna, Inc.	4,275	0.06
7	Molina Healthcare, Inc.	2,081	0.03
20	Molson Coors Beverage Co.	1,017	0.01
150	Mondelez International, Inc.	9,816	0.13
8	MongoDB, Inc.	2,000	0.03
5	Monolithic Power Systems, Inc.	4,108	0.05
85	Monster Beverage Corp.	4,246	0.06
17	Moody's Corp.	7,156	0.09
130	Morgan Stanley	12,635	0.17
36	Mosaic Co.	1,040	0.01
18	Motorola Solutions, Inc.	6,949	0.09
8	MSCI, Inc.	3,854	0.05
42	Nasdaq, Inc.	2,531	0.03
23	NetApp, Inc.	2,962	0.04
48	Netflix, Inc.	32,394	0.43
129	Newmont Corp.	5,401	0.07
43	News Corp. 'A' Shares	1,186	0.02
24	News Corp. 'B' Shares	681	0.01
230	NextEra Energy, Inc.	16,286	0.22
135	NIKE, Inc.	10,175	0.13
50	NiSource, Inc.	1,440	0.02
25	Norfolk Southern Corp.	5,367	0.07
23	Northern Trust Corp.	1,932	0.03
16	Northrop Grumman Corp.	6,975	0.09
24	NRG Energy, Inc.	1,869	0.02
27	Nucor Corp.	4,268	0.06
2,661	NVIDIA Corp.	328,740	4.35
71	Occidental Petroleum Corp.	4,475	0.06
17	Okta, Inc.	1,591	0.02
22	Old Dominion Freight Line, Inc.	3,885	0.05
22	Omnicom Group, Inc.	1,973	0.03
48	ON Semiconductor Corp.	3,290	0.04
65	ONEOK, Inc.	5,301	0.07
176	Oracle Corp.	24,851	0.33
7	O'Reilly Automotive, Inc.	7,392	0.10

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
45	Otis Worldwide Corp.	4,332	0.06
58	PACCAR, Inc.	5,971	0.08
10	Packaging Corp. of America	1,826	0.02
225	Palantir Technologies, Inc.	5,699	0.08
35	Palo Alto Networks, Inc.	11,865	0.16
66	Paramount Global	686	0.01
14	Parker-Hannifin Corp.	7,081	0.09
36	Paychex, Inc.	4,268	0.06
6	Paycom Software, Inc.	858	0.01
117	PayPal Holdings, Inc.	6,790	0.09
154	PepsiCo, Inc.	25,399	0.34
635	Pfizer, Inc.	17,767	0.24
240	PG&E Corp.	4,190	0.06
174	Philip Morris International, Inc.	17,631	0.23
47	Phillips 66	6,635	0.09
66	Pinterest, Inc.	2,909	0.04
44	PNC Financial Services Group, Inc.	6,841	0.09
4	Pool Corp.	1,229	0.02
26	PPG Industries, Inc.	3,273	0.04
83	PPL Corp.	2,295	0.03
26	Principal Financial Group, Inc.	2,040	0.03
264	Procter & Gamble Co.	43,539	0.58
66	Progressive Corp.	13,709	0.18
104	Prologis, Inc.	11,680	0.15
40	Prudential Financial, Inc.	4,688	0.06
13	PTC, Inc.	2,362	0.03
56	Public Service Enterprise Group, Inc.	4,127	0.05
18	Public Storage	5,178	0.07
23	PulteGroup, Inc.	2,532	0.03
11	Qorvo, Inc.	1,276	0.02
125	QUALCOMM, Inc.	24,897	0.33
16	Quanta Services, Inc.	4,065	0.05
12	Quest Diagnostics, Inc.	1,643	0.02
21	Raymond James Financial, Inc.	2,596	0.03
97	Realty Income Corp.	5,124	0.07
21	Regency Centers Corp.	1,306	0.02
11	Regeneron Pharmaceuticals, Inc.	11,561	0.15
103	Regions Financial Corp.	2,064	0.03
23	Republic Services, Inc.	4,470	0.06
16	ResMed, Inc.	3,063	0.04
14	Revvity, Inc.	1,468	0.02
92	Rivian Automotive, Inc.	1,235	0.02
11	Robert Half, Inc.	704	0.01
57	ROBLOX Corp.	2,121	0.03
13	Rockwell Automation, Inc.	3,579	0.05
31	Rollins, Inc.	1,512	0.02
12	Roper Technologies, Inc.	6,764	0.09
37	Ross Stores, Inc.	5,377	0.07
149	RTX Corp.	14,958	0.20
35	S&P Global, Inc.	15,610	0.21
105	Salesforce, Inc.	26,995	0.36
12	SBA Communications Corp.	2,356	0.03
11	SEI Investments Co.	712	0.01
71	Sempra	5,400	0.07
23	ServiceNow, Inc.	18,093	0.24
26	Sherwin-Williams Co.	7,759	0.10
36	Simon Property Group, Inc.	5,465	0.07

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
18	Skyworks Solutions, Inc.	1,918	0.03
6	Snap-on, Inc.	1,568	0.02
35	Snowflake, Inc.	4,728	0.06
16	Solventum Corp.	846	0.01
123	Southern Co.	9,541	0.13
10	Southern Copper Corp.	1,077	0.01
22	Southwest Airlines Co.	629	0.01
24	SS&C Technologies Holdings, Inc.	1,504	0.02
17	Stanley Black & Decker, Inc.	1,358	0.02
127	Starbucks Corp.	9,887	0.13
34	State Street Corp.	2,516	0.03
17	Steel Dynamics, Inc.	2,201	0.03
41	Stryker Corp.	13,950	0.18
14	Sun Communities, Inc.	1,685	0.02
45	Synchrony Financial	2,124	0.03
17	Synopsys, Inc.	10,116	0.13
56	Sysco Corp.	3,998	0.05
25	T Rowe Price Group, Inc.	2,883	0.04
19	Take-Two Interactive Software, Inc.	2,954	0.04
25	Targa Resources Corp.	3,219	0.04
52	Target Corp.	7,698	0.10
5	Teledyne Technologies, Inc.	1,940	0.03
5	Teleflex, Inc.	1,052	0.01
17	Teradyne, Inc.	2,521	0.03
312	Tesla, Inc.	61,739	0.82
102	Texas Instruments, Inc.	19,842	0.26
2	Texas Pacific Land Corp.	1,469	0.02
21	Textron, Inc.	1,803	0.02
43	Thermo Fisher Scientific, Inc.	23,779	0.31
127	TJX Co., Inc.	13,983	0.18
54	T-Mobile U.S., Inc.	9,514	0.13
12	Tractor Supply Co.	3,240	0.04
50	Trade Desk, Inc.	4,883	0.06
6	TransDigm Group, Inc.	7,666	0.10
22	TransUnion	1,632	0.02
26	Travelers Co., Inc.	5,287	0.07
27	Trimble, Inc.	1,510	0.02
150	Truist Financial Corp.	5,827	0.08
20	Twilio, Inc.	1,136	0.01
5	Tyler Technologies, Inc.	2,514	0.03
32	Tyson Foods, Inc.	1,828	0.02
175	U.S. Bancorp	6,947	0.09
225	Uber Technologies, Inc.	16,353	0.22
37	UDR, Inc.	1,523	0.02
55	UiPath, Inc.	697	0.01
5	Ulta Beauty, Inc.	1,929	0.03
68	Union Pacific Corp.	15,386	0.20
13	United Airlines Holdings, Inc.	633	0.01
82	United Parcel Service, Inc.	11,222	0.15
7	United Rentals, Inc.	4,527	0.06
103	UnitedHealth Group, Inc.	52,454	0.69
37	Unity Software, Inc.	602	0.01
6	Universal Health Services, Inc.	1,110	0.01
4	Vail Resorts, Inc.	721	0.01
37	Valero Energy Corp.	5,800	0.08
17	Veeva Systems, Inc.	3,111	0.04
45	Ventas, Inc.	2,307	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.93% (continued)		
	Equities: 99.93% (continued)		
	United States: 67.44% (continued)		
28	Veralto Corp.	2,673	0.04
10	VeriSign, Inc.	1,778	0.02
16	Verisk Analytics, Inc.	4,313	0.06
472	Verizon Communications, Inc.	19,465	0.26
29	Vertex Pharmaceuticals, Inc.	13,593	0.18
133	Viatris, Inc.	1,414	0.02
117	VICI Properties, Inc.	3,351	0.04
177	Visa, Inc.	46,457	0.61
39	Vistra Corp.	3,353	0.04
11	Voya Financial, Inc.	783	0.01
15	Vulcan Materials Co.	3,730	0.05
23	W R Berkley Corp.	1,807	0.02
80	Walgreens Boots Alliance, Inc.	968	0.01
486	Walmart, Inc.	32,907	0.44
206	Walt Disney Co.	20,454	0.27
272	Warner Bros Discovery, Inc.	2,024	0.03
45	Waste Management, Inc.	9,600	0.13
7	Waters Corp.	2,031	0.03
35	WEC Energy Group, Inc.	2,746	0.04
393	Wells Fargo & Co.	23,340	0.31
66	Welltower, Inc.	6,880	0.09
8	West Pharmaceutical Services, Inc.	2,635	0.03
37	Western Digital Corp.	2,803	0.04
20	Westinghouse Air Brake Technologies Corp.	3,161	0.04
5	Westlake Corp.	724	0.01
29	Westrock Co.	1,458	0.02
82	Weyerhaeuser Co.	2,328	0.03
136	Williams Cos., Inc.	5,780	0.08
24	Workday, Inc.	5,365	0.07
24	WP Carey, Inc.	1,321	0.02
5	WW Grainger, Inc.	4,511	0.06
11	Wynn Resorts Ltd.	985	0.01
62	Xcel Energy, Inc.	3,311	0.04
27	Xylem, Inc.	3,662	0.05
32	Yum! Brands, Inc.	4,239	0.06
6	Zebra Technologies Corp.	1,854	0.02
18	Zillow Group, Inc.	835	0.01
23	Zimmer Biomet Holdings, Inc.	2,496	0.03
51	Zoetis, Inc.	8,841	0.12
28	Zoom Video Communications, Inc.	1,657	0.02
10	Zscaler, Inc.	1,922	0.03
		<u>5,093,587</u>	<u>67.44</u>
	Total Equities	<u>7,547,506</u>	<u>99.93</u>
	Total Transferable Securities	<u>7,547,506</u>	<u>99.93</u>
		Fair Value USD	% of Net Assets
	Portfolio of Investments	7,547,506	99.93
	Other Net Assets	5,534	0.07
	Net Assets	<u>7,553,040</u>	<u>100.00</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Developed World UCITS ETF (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.93
Other Current Assets	<u>0.07</u>
Total Assets	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE India UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.64% (30 June 2023: 100.68%)		
	Equities: 100.64% (30 June 2023: 100.68%)		
	India: 100.64% (30 June 2023: 100.68%)		
1,591	3M India Ltd.	702,211	0.08
108,292	Aarti Industries Ltd.	891,205	0.10
28,323	ABB India Ltd.	2,883,979	0.31
44,280	ACC Ltd.	1,390,754	0.15
192,024	Adani Energy Solutions Ltd.	2,296,689	0.25
172,111	Adani Enterprises Ltd.	6,557,607	0.71
230,087	Adani Green Energy Ltd.	4,935,747	0.53
405,697	Adani Ports & Special Economic Zone Ltd.	7,191,254	0.78
630,136	Adani Power Ltd.	5,430,259	0.59
152,726	Adani Total Gas Ltd.	1,641,043	0.18
90,445	Adani Wilmar Ltd.	360,207	0.04
275,634	Aditya Birla Capital Ltd.	789,046	0.08
21,157	AIA Engineering Ltd.	1,060,178	0.11
28,452	Alkem Laboratories Ltd.	1,703,060	0.18
394,941	Ambuja Cements Ltd.	3,174,447	0.34
106,528	APL Apollo Tubes Ltd.	1,986,904	0.21
53,836	Apollo Hospitals Enterprise Ltd.	3,993,564	0.43
770,413	Ashok Leyland Ltd.	2,234,810	0.24
247,724	Asian Paints Ltd.	8,665,847	0.93
63,572	Astral Ltd.	1,815,047	0.20
198,285	AU Small Finance Bank Ltd.	1,598,050	0.17
144,873	Aurobindo Pharma Ltd.	2,098,020	0.23
81,762	Avenue Supermarts Ltd.	4,624,805	0.50
1,246,305	Axis Bank Ltd.	18,910,357	2.04
36,791	Bajaj Auto Ltd.	4,192,178	0.45
136,294	Bajaj Finance Ltd.	11,630,122	1.25
206,798	Bajaj Finserv Ltd.	3,938,555	0.42
14,211	Bajaj Holdings & Investment Ltd.	1,454,758	0.16
44,280	Balkrishna Industries Ltd.	1,714,647	0.18
430,782	Bandhan Bank Ltd.	1,052,733	0.11
559,016	Bank of Baroda	1,846,236	0.20
493,843	Bank of India	713,692	0.08
34,241	Bata India Ltd.	621,584	0.07
6,355	Bayer CropScience Ltd.	511,555	0.05
159,792	Berger Paints India Ltd.	966,177	0.10
1,954,647	Bharat Electronics Ltd.	7,170,457	0.77
136,288	Bharat Forge Ltd.	2,730,009	0.29
693,258	Bharat Heavy Electricals Ltd.	2,501,174	0.27
553,776	Bharat Petroleum Corp. Ltd.	2,018,531	0.22
527,068	Bharat Petroleum Corp. Ltd. (common stock)	1,921,179	0.21
1,448,567	Bharti Airtel Ltd.	25,085,333	2.70
91,694	Bharti Airtel Ltd. (partly paid)	1,146,787	0.12
243,980	Biocon Ltd.	1,027,269	0.11
4,799	Bosch Ltd.	1,961,577	0.21
65,334	Britannia Industries Ltd.	4,290,086	0.46
982,000	Canara Bank	1,406,920	0.15
256,171	Castrol India Ltd.	616,285	0.07
346,746	CG Power & Industrial Solutions Ltd.	2,930,318	0.32
223,419	Cholamandalam Investment & Finance Co. Ltd.	3,813,964	0.41
292,144	Cipla Ltd.	5,187,910	0.56
1,235,738	Coal India Ltd.	7,011,716	0.76
34,865	Coforge Ltd.	2,282,369	0.25
71,424	Colgate-Palmolive India Ltd.	2,435,247	0.26
151,620	Container Corp. of India Ltd.	1,895,352	0.20
68,158	Coromandel International Ltd.	1,308,478	0.14
73,752	Cummins India Ltd.	3,508,477	0.38
313,316	Dabur India Ltd.	2,257,040	0.24

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.64% (30 June 2023: 100.68%) (continued)		
	Equities: 100.64% (30 June 2023: 100.68%) (continued)		
	India: 100.64% (30 June 2023: 100.68%) (continued)		
44,918	Dalmia Bharat Ltd.	976,844	0.11
37,693	Deepak Nitrite Ltd.	1,130,937	0.12
69,018	Divi's Laboratories Ltd.	3,804,381	0.41
19,606	Dixon Technologies India Ltd.	2,814,682	0.30
336,006	DLF Ltd.	3,323,291	0.36
18,236	Dr Lal PathLabs Ltd.	608,111	0.07
66,537	Dr Reddy's Laboratories Ltd.	5,108,597	0.55
76,161	Eicher Motors Ltd.	4,267,984	0.46
113,695	Emami Ltd.	939,829	0.10
474,423	Embassy Office Parks REIT	2,021,550	0.22
247,159	Exide Industries Ltd.	1,673,168	0.18
989,575	Federal Bank Ltd.	2,103,459	0.23
732,469	FSN E-Commerce Ventures Ltd.	1,549,835	0.17
1,427,779	GAIL India Ltd.	3,759,183	0.41
60,025	General Insurance Corp. of India	272,636	0.03
23,167	GlaxoSmithKline Pharmaceuticals Ltd.	736,510	0.08
81,493	Glenmark Pharmaceuticals Ltd.	1,202,544	0.13
1,342,763	GMR Airports Infrastructure Ltd.	1,555,037	0.17
200,808	Godrej Consumer Products Ltd.	3,313,227	0.36
35,461	Godrej Industries Ltd.	363,976	0.04
57,194	Godrej Properties Ltd.	2,200,241	0.24
212,183	Grasim Industries Ltd.	6,795,072	0.73
20,785	Gujarat Fluorochemicals Ltd.	795,719	0.09
106,711	Gujarat Gas Ltd.	804,228	0.09
130,152	Havells India Ltd.	2,844,419	0.31
576,859	HCL Technologies Ltd.	10,097,238	1.09
54,905	HDFC Asset Management Co. Ltd.	2,629,317	0.28
3,068,149	HDFC Bank Ltd.	61,953,522	6.68
541,940	HDFC Life Insurance Co. Ltd.	3,867,263	0.42
71,747	Hero MotoCorp Ltd.	4,800,714	0.52
764,182	Hindalco Industries Ltd.	6,355,850	0.68
103,817	Hindustan Aeronautics Ltd.	6,553,964	0.71
340,519	Hindustan Petroleum Corp. Ltd.	1,356,155	0.15
164,029	Hindustan Petroleum Corp. Ltd. (common stock)	653,264	0.07
483,452	Hindustan Unilever Ltd.	14,337,892	1.55
125,481	Hindustan Zinc Ltd.	1,007,685	0.11
1,164	Honeywell Automation India Ltd.	791,627	0.09
1,721,591	ICICI Bank Ltd.	24,766,548	2.67
130,152	ICICI Lombard General Insurance Co. Ltd.	2,793,147	0.30
205,365	ICICI Prudential Life Insurance Co. Ltd.	1,491,705	0.16
317,706	IDBI Bank Ltd.	319,925	0.03
1,911,769	IDFC First Bank Ltd.	1,883,627	0.20
145,934	Indian Bank	954,663	0.10
448,931	Indian Hotels Co. Ltd.	3,365,065	0.36
2,242,142	Indian Oil Corp. Ltd.	4,453,497	0.48
162,943	Indian Railway Catering & Tourism Corp. Ltd.	1,933,040	0.21
982,278	Indian Railway Finance Corp. Ltd.	2,047,426	0.22
363,602	Indian Renewable Energy Development Agency Ltd.	830,393	0.09
192,413	Indraprastha Gas Ltd.	1,162,266	0.12
714,290	Indus Towers Ltd.	3,214,787	0.35
41,730	Info Edge India Ltd.	3,395,875	0.37
1,912,606	Infosys Ltd.	35,935,547	3.87
89,030	InterGlobe Aviation Ltd.	4,514,359	0.49
72,552	Ipca Laboratories Ltd.	982,905	0.11
1,634,334	ITC Ltd.	8,327,729	0.90
180,498	Jindal Stainless Ltd.	1,780,358	0.19
212,814	Jindal Steel & Power Ltd.	2,665,423	0.29

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.64% (30 June 2023: 100.68%) (continued)		
	Equities: 100.64% (30 June 2023: 100.68%) (continued)		
	India: 100.64% (30 June 2023: 100.68%) (continued)		
1,725,350	Jio Financial Services Ltd.	7,410,392	0.80
289,811	JSW Energy Ltd.	2,552,735	0.27
132,872	JSW Infrastructure Ltd.	523,282	0.06
549,971	JSW Steel Ltd.	6,143,583	0.66
196,006	Jubilant Foodworks Ltd.	1,323,944	0.14
214,112	Kalyan Jewellers India Ltd.	1,286,790	0.14
112,592	Kansai Nerolac Paints Ltd.	364,696	0.04
270,167	Kotak Mahindra Bank Ltd.	5,839,916	0.63
91,769	KPIT Technologies Ltd.	1,799,063	0.19
460,179	L&T Finance Ltd.	999,798	0.11
13,840	L&T Technology Services Ltd.	814,765	0.09
367,201	Larsen & Toubro Ltd.	15,625,776	1.68
213,556	Laurus Labs Ltd.	1,087,276	0.12
166,649	LIC Housing Finance Ltd.	1,592,396	0.17
11,428	Linde India Ltd.	1,137,380	0.12
49,615	LTIMindtree Ltd.	3,204,068	0.35
129,774	Lupin Ltd.	2,523,269	0.27
141,767	Macrotech Developers Ltd.	2,556,184	0.28
321,608	Mahindra & Mahindra Financial Services Ltd.	1,159,351	0.12
529,431	Mahindra & Mahindra Ltd.	18,200,490	1.96
101,152	Mangalore Refinery & Petrochemicals Ltd.	259,990	0.03
51,069	Mankind Pharma Ltd.	1,303,986	0.14
288,972	Marico Ltd.	2,124,297	0.23
75,362	Maruti Suzuki India Ltd.	10,875,671	1.17
130,106	Max Financial Services Ltd.	1,516,103	0.16
357,953	Max Healthcare Institute Ltd.	4,037,877	0.44
16,589	Mazagon Dock Shipbuilders Ltd.	851,746	0.09
16,589	Metro Brands Ltd.	244,396	0.03
60,513	Mphasis Ltd.	1,782,680	0.19
1,433	MRF Ltd.	2,224,733	0.24
58,199	Muthoot Finance Ltd.	1,253,385	0.13
194,242	Nestle India Ltd.	5,943,788	0.64
120,009	New India Assurance Co. Ltd.	340,998	0.04
1,600,703	NHPC Ltd.	1,933,033	0.21
92,885	Nippon Life India Asset Management Ltd.	717,850	0.08
93,306	NLC India Ltd.	268,715	0.03
629,428	NMDC Ltd.	1,857,242	0.20
2,581,268	NTPC Ltd.	11,711,860	1.26
63,211	Oberoi Realty Ltd.	1,338,508	0.14
2,102,781	Oil & Natural Gas Corp. Ltd.	6,914,496	0.75
196,274	Oil India Ltd.	1,701,885	0.18
190,116	One 97 Communications Ltd.	915,954	0.10
12,372	Oracle Financial Services Software Ltd.	1,466,205	0.16
3,269	Page Industries Ltd.	1,532,793	0.16
51,069	Patanjali Foods Ltd.	974,621	0.10
168,237	PB Fintech Ltd.	2,818,997	0.30
55,306	Persistent Systems Ltd.	2,813,103	0.30
405,012	Petronet LNG Ltd.	1,604,020	0.17
51,069	Phoenix Mills Ltd.	2,197,582	0.24
43,939	PI Industries Ltd.	2,001,658	0.22
82,866	Pidilite Industries Ltd.	3,139,194	0.34
68,264	Piramal Enterprises Ltd.	758,875	0.08
26,024	Polycab India Ltd.	2,103,298	0.23
147,098	Poonawalla Fincorp Ltd.	721,664	0.08
787,939	Power Finance Corp. Ltd.	4,583,771	0.49
2,279,348	Power Grid Corp. of India Ltd.	9,046,323	0.98
69,269	Prestige Estates Projects Ltd.	1,572,160	0.17

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.64% (30 June 2023: 100.68%) (continued)		
	Equities: 100.64% (30 June 2023: 100.68%) (continued)		
	India: 100.64% (30 June 2023: 100.68%) (continued)		
1,212,789	Punjab National Bank	1,792,695	0.19
307,124	Rail Vikas Nigam Ltd.	1,534,377	0.17
73,633	Rajesh Exports Ltd.	249,101	0.03
239,711	RBL Bank Ltd.	755,979	0.08
681,696	REC Ltd.	4,295,165	0.46
37,798	Relaxo Footwears Ltd.	375,000	0.04
1,813,329	Reliance Industries Ltd.	68,081,792	7.34
1,456,013	Samvardhana Motherson International Ltd.	3,322,966	0.36
158,431	SBI Cards & Payment Services Ltd.	1,376,694	0.15
227,638	SBI Life Insurance Co. Ltd.	4,072,847	0.44
21,698	Schaeffler India Ltd.	1,233,511	0.13
7,117	Shree Cement Ltd.	2,378,697	0.26
153,528	Shriram Finance Ltd.	5,360,477	0.58
48,609	Siemens Ltd.	4,491,177	0.48
386,939	SJVN Ltd.	610,796	0.07
13,114	Solar Industries India Ltd.	1,575,929	0.17
190,927	Sona Blw Precision Forgings Ltd.	1,467,657	0.16
76,511	SRF Ltd.	2,235,163	0.24
121,883	Star Health & Allied Insurance Co. Ltd.	816,548	0.09
974,931	State Bank of India	9,925,560	1.07
798,768	Steel Authority of India Ltd.	1,423,917	0.15
593,293	Sun Pharmaceutical Industries Ltd.	10,820,682	1.17
45,956	Sun TV Network Ltd.	414,548	0.04
36,304	Sundaram Finance Ltd.	2,042,689	0.22
34,490	Supreme Industries Ltd.	2,463,427	0.27
6,379,061	Suzlon Energy Ltd.	4,043,738	0.44
88,374	Syngene International Ltd.	752,457	0.08
61,483	Tata Communications Ltd.	1,367,317	0.15
563,225	Tata Consultancy Services Ltd.	26,369,838	2.84
341,645	Tata Consumer Products Ltd.	4,496,337	0.48
18,236	Tata Elxsi Ltd.	1,531,135	0.16
1,005,400	Tata Motors Ltd.	11,933,379	1.29
209,536	Tata Motors Ltd. 'A' Shares	1,672,519	0.18
804,116	Tata Power Co. Ltd.	4,248,760	0.46
4,586,808	Tata Steel Ltd.	9,571,584	1.03
40,576	Tata Technologies Ltd.	497,276	0.05
262,174	Tata Teleservices Maharashtra Ltd.	244,387	0.03
332,710	Tech Mahindra Ltd.	5,706,991	0.62
18,843	Thermax Ltd.	1,209,161	0.13
224,108	Titan Co. Ltd.	9,148,955	0.99
53,699	Torrent Pharmaceuticals Ltd.	1,797,512	0.19
118,626	Torrent Power Ltd.	2,131,605	0.23
99,063	Trent Ltd.	6,509,973	0.70
48,543	Tube Investments of India Ltd.	2,479,470	0.27
129,863	TVS Motor Co. Ltd.	3,682,884	0.40
62,527	UltraTech Cement Ltd.	8,749,019	0.94
832,263	Union Bank of India Ltd.	1,364,258	0.15
36,577	United Breweries Ltd.	871,159	0.09
155,659	United Spirits Ltd.	2,382,836	0.26
91,825	UNO Minda Ltd.	1,202,548	0.13
288,710	UPL Ltd.	1,976,437	0.21
254,687	Varun Beverages Ltd.	4,976,915	0.54
32,761	Vedant Fashions Ltd.	413,169	0.04
765,831	Vedanta Ltd.	4,169,537	0.45
11,359,854	Vodafone Idea Ltd.	2,437,149	0.26
124,749	Voltas Ltd.	2,202,434	0.24
33,249	Whirlpool of India Ltd.	796,800	0.09

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 100.64% (30 June 2023: 100.68%) (continued)		
	Equities: 100.64% (30 June 2023: 100.68%) (continued)		
	India: 100.64% (30 June 2023: 100.68%) (continued)		
761,682	Wipro Ltd.	4,702,767	0.51
10,936,644	Yes Bank Ltd.	3,107,050	0.33
447,995	Zee Entertainment Enterprises Ltd.	815,484	0.09
3,742,278	Zomato Ltd.	9,000,765	0.97
136,938	Zydus Lifesciences Ltd.	1,763,628	0.19
		<u>933,315,279</u>	<u>100.64</u>
	Total Equities	<u>933,315,279</u>	<u>100.64</u>
	Total Transferable Securities	<u>933,315,279</u>	<u>100.64</u>

Financial Derivative Instruments: 0.03% (30 June 2023: 0.01%)

Futures Contracts: 0.03% (30 June 2023: 0.01%)*

Notional Amount USD	Average Cost Price USD		Unrealised Gain USD	% of Net Assets
18,072,941	23,780	380 of IFSC Nifty 50 Long Futures Contracts Expiring July 2024	273,079	0.03
		Net unrealised gain on futures contracts	<u>273,079</u>	<u>0.03</u>
		Total Financial Derivative Instruments	<u>273,079</u>	<u>0.03</u>

	Fair Value USD	% of Net Assets
Portfolio of Investments	933,588,358	100.67
Other Net Liabilities	<u>(6,172,255)</u>	<u>(0.67)</u>
Net Assets	<u>927,416,103</u>	<u>100.00</u>

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	97.69
Exchange-Traded Derivative Instruments	0.03
Other Current Assets	<u>2.28</u>
Total Assets	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 607,397.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Korea UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.68% (30 June 2023: 99.56%)		
	Equities: 99.68% (30 June 2023: 99.56%)		
	South Korea: 99.68% (30 June 2023: 99.56%)		
37,979	Alteogen, Inc.	7,739,273	0.95
26,562	Amorepacific Corp.	3,228,349	0.40
9,553	Amorepacific Corp. (preferred stock)	325,489	0.04
23,067	AMOREPACIFIC Group	542,112	0.07
7,456	BGF retail Co. Ltd.	559,539	0.07
244,650	BNK Financial Group, Inc.	1,505,402	0.18
17,009	Celltrion Pharm, Inc.	1,097,275	0.13
131,878	Celltrion, Inc.	16,699,118	2.05
59,648	Cheil Worldwide, Inc.	797,329	0.10
7,223	CJ CheilJedang Corp.	2,022,860	0.25
1,398	CJ CheilJedang Corp. (preferred stock)	156,609	0.02
12,116	CJ Corp.	1,069,447	0.13
9,087	CJ ENM Co. Ltd.	555,848	0.07
7,456	CJ Logistics Corp.	515,122	0.06
20,271	CosmoAM&T Co. Ltd.	2,123,558	0.26
51,260	Coway Co. Ltd.	2,390,768	0.29
167,061	Daewoo Engineering & Construction Co. Ltd.	451,483	0.06
40,076	DB Insurance Co. Ltd.	3,333,601	0.41
133,975	DGB Financial Group, Inc.	780,588	0.10
25,164	DL E&C Co. Ltd.	592,309	0.07
10,485	DL Holdings Co. Ltd.	450,173	0.06
26,096	Dongsuh Cos Inc	363,998	0.05
44,736	Doosan Bobcat, Inc.	1,667,241	0.20
384,916	Doosan Enerbility Co. Ltd.	5,620,640	0.69
41,474	Ecopro BM Co. Ltd.	5,513,797	0.68
89,006	Ecopro Co. Ltd.	5,825,965	0.71
10,718	Ecopro Materials Co. Ltd.	707,785	0.09
17,941	E-MART, Inc.	736,409	0.09
13,980	F&F Co. Ltd.	633,746	0.08
46,833	Fila Holdings Corp.	1,364,332	0.17
4,660	Green Cross Corp.	386,951	0.05
54,289	GS Engineering & Construction Corp.	592,781	0.07
40,775	GS Holdings Corp.	1,389,283	0.17
38,911	GS Retail Co. Ltd.	589,389	0.07
238,359	Hana Financial Group, Inc.	10,511,000	1.29
28,892	Hanjin Kal Corp.	1,355,920	0.17
66,638	Hankook Tire & Technology Co. Ltd.	2,188,186	0.27
6,757	Hanmi Pharm Co. Ltd.	1,327,838	0.16
21,902	Hanmi Science Co. Ltd.	494,048	0.06
39,843	Hanmi Semiconductor Co. Ltd.	4,987,249	0.61
141,198	Hanon Systems	485,192	0.06
31,222	Hanwha Aerospace Co. Ltd.	5,659,200	0.69
39,610	Hanwha Corp.	772,632	0.10
21,436	Hanwha Corp. (preferred stock)	234,683	0.03
311,987	Hanwha Life Insurance Co. Ltd.	679,957	0.08
84,812	Hanwha Ocean Co. Ltd.	1,882,315	0.23
93,899	Hanwha Solutions Corp.	1,882,755	0.23
38,445	HD Hyundai Co. Ltd.	2,080,750	0.26
19,572	HD Hyundai Heavy Industries Co. Ltd.	2,213,847	0.27
120,694	HD Hyundai Infracore Co. Ltd.	669,889	0.08
18,174	HD HYUNDAI MIPO	1,227,884	0.15
39,144	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	4,515,850	0.55
26,329	Hite Jinro Co. Ltd.	406,459	0.05
30,057	HL Mando Co. Ltd.	958,592	0.12
106,248	HLB, Inc.	4,515,444	0.55
264,222	HMM Co. Ltd.	3,768,019	0.46
28,193	Hotel Shilla Co. Ltd.	1,097,817	0.13

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Korea UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.68% (30 June 2023: 99.56%) (continued)		
	Equities: 99.68% (30 June 2023: 99.56%) (continued)		
	South Korea: 99.68% (30 June 2023: 99.56%) (continued)		
18,873	HYBE Co. Ltd.	2,776,449	0.34
6,058	Hyundai Autoever Corp.	723,527	0.09
12,116	Hyundai Department Store Co. Ltd.	428,659	0.05
66,172	Hyundai Engineering & Construction Co. Ltd.	1,540,728	0.19
16,776	Hyundai Glovis Co. Ltd.	2,669,048	0.33
52,891	Hyundai Marine & Fire Insurance Co. Ltd.	1,325,637	0.16
61,512	Hyundai Mobis Co. Ltd.	11,238,843	1.38
120,694	Hyundai Motor Co.	25,866,131	3.17
20,038	Hyundai Motor Co. (preferred stock)	2,646,501	0.32
31,688	Hyundai Motor Co. (second preferred stock)	4,217,393	0.52
76,424	Hyundai Steel Co.	1,612,871	0.20
14,679	Hyundai Wia Corp.	617,446	0.08
242,786	Industrial Bank of Korea	2,472,837	0.30
301,968	Kakao Corp.	8,917,544	1.09
34,251	Kakao Games Corp.	510,095	0.06
194,555	KakaoBank Corp.	2,869,209	0.35
25,164	Kakaopay Corp.	491,763	0.06
92,268	Kangwon Land, Inc.	930,389	0.11
306,628	KB Financial Group, Inc.	17,486,595	2.14
3,728	KCC Corp.	835,516	0.10
18,407	KEPCO Plant Service & Engineering Co. Ltd.	507,480	0.06
225,777	Kia Corp.	21,208,112	2.60
63,609	Korea Aerospace Industries Ltd.	2,449,166	0.30
231,369	Korea Electric Power Corp.	3,289,423	0.40
23,533	Korea Gas Corp.	892,425	0.11
33,785	Korea Investment Holdings Co. Ltd.	1,718,089	0.21
9,786	Korea Zinc Co. Ltd.	3,661,308	0.45
167,760	Korean Air Lines Co. Ltd.	2,833,578	0.35
32,620	Krafton, Inc.	6,670,926	0.82
90,637	KT&G Corp.	5,807,616	0.71
30,989	Kum Yang Co. Ltd.	1,936,109	0.24
14,912	Kumho Petrochemical Co. Ltd.	1,587,074	0.19
22,601	L&F Co. Ltd.	2,221,515	0.27
42,872	LG Chem Ltd.	10,760,825	1.32
6,757	LG Chem Ltd. (preferred stock)	1,183,027	0.15
79,686	LG Corp.	4,665,958	0.57
284,027	LG Display Co. Ltd.	2,366,720	0.29
97,627	LG Electronics, Inc.	7,865,481	0.96
15,844	LG Electronics, Inc. (preferred stock)	560,554	0.07
36,115	LG Energy Solution Ltd.	8,566,326	1.05
8,621	LG H&H Co. Ltd.	2,163,862	0.27
1,864	LG H&H Co. Ltd. (preferred stock)	206,509	0.03
12,815	LG Innotek Co. Ltd.	2,532,278	0.31
187,565	LG Uplus Corp.	1,338,095	0.16
16,077	Lotte Chemical Corp.	1,339,653	0.16
3,262	Lotte Chilsung Beverage Co. Ltd.	314,707	0.04
22,834	Lotte Corp.	418,029	0.05
19,106	Lotte Energy Materials Corp.	732,871	0.09
13,048	Lotte Fine Chemical Co. Ltd.	421,821	0.05
9,786	Lotte Shopping Co. Ltd.	451,443	0.06
15,844	LS Corp.	1,656,340	0.20
83,880	Meritz Financial Group, Inc.	4,820,129	0.59
241,854	Mirae Asset Securities Co. Ltd.	1,286,140	0.16
123,956	NAVER Corp.	15,029,609	1.84
14,446	NCSOFT Corp.	1,888,002	0.23
20,038	Netmarble Corp.	781,722	0.10
119,063	NH Investment & Securities Co. Ltd.	1,097,646	0.13

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Korea UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.68% (30 June 2023: 99.56%) (continued)		
	Equities: 99.68% (30 June 2023: 99.56%) (continued)		
	South Korea: 99.68% (30 June 2023: 99.56%) (continued)		
2,796	NongShim Co. Ltd.	993,276	0.12
13,980	OCI Holdings Co. Ltd.	898,823	0.11
20,271	Orion Corp.	1,357,781	0.17
1,398	Ottogi Corp.	439,763	0.05
209,700	Pan Ocean Co. Ltd.	652,789	0.08
39,144	Paradise Co. Ltd.	400,967	0.05
29,125	Pearl Abyss Corp.	934,158	0.11
47,998	Posco DX Co. Ltd.	1,337,249	0.16
25,863	POSCO Future M Co. Ltd.	4,856,946	0.60
67,803	POSCO Holdings, Inc.	17,880,486	2.19
41,707	Posco International Corp.	1,981,575	0.24
16,776	S-1 Corp.	706,871	0.09
16,077	Samsung Biologics Co. Ltd.	8,491,085	1.04
75,492	Samsung C&T Corp.	7,787,769	0.95
27,727	Samsung Card Co. Ltd.	771,481	0.09
143,528	Samsung E&A Co. Ltd.	2,518,127	0.31
50,561	Samsung Electro-Mechanics Co. Ltd.	5,803,587	0.71
3,635,965	Samsung Electronics Co. Ltd.	215,278,712	26.39
628,867	Samsung Electronics Co. Ltd. (preferred stock)	29,056,260	3.56
29,824	Samsung Fire & Marine Insurance Co. Ltd.	8,428,286	1.03
2,563	Samsung Fire & Marine Insurance Co. Ltd. (preferred stock)	518,558	0.06
589,956	Samsung Heavy Industries Co. Ltd.	4,007,329	0.49
67,570	Samsung Life Insurance Co. Ltd.	4,344,312	0.53
47,532	Samsung SDI Co. Ltd.	12,223,994	1.50
1,260	Samsung SDI Co. Ltd. (preferred stock)	200,923	0.03
33,086	Samsung SDS Co. Ltd.	3,569,394	0.44
56,852	Samsung Securities Co. Ltd.	1,643,814	0.20
36,814	SD Biosensor, Inc.	263,435	0.03
24,465	Seegene, Inc.	355,467	0.04
451,321	Shinhan Financial Group Co. Ltd.	15,787,218	1.94
6,058	Shinsegae, Inc.	690,520	0.09
24,931	SK Biopharmaceuticals Co. Ltd.	1,403,671	0.17
20,737	SK Bioscience Co. Ltd.	792,420	0.10
8,854	SK Chemicals Co. Ltd.	313,894	0.04
489,999	SK Hynix, Inc.	84,187,987	10.32
23,067	SK IE Technology Co. Ltd.	739,015	0.09
54,056	SK Innovation Co. Ltd.	4,559,318	0.56
83,181	SK Networks Co. Ltd.	290,967	0.04
83,181	SK Square Co. Ltd.	6,042,935	0.74
32,154	SK, Inc.	3,697,768	0.45
17,009	SKC Co. Ltd.	2,083,340	0.26
37,280	S-Oil Corp.	1,801,032	0.22
22,368	Solus Advanced Materials Co. Ltd.	296,398	0.04
18,174	Wemade Co. Ltd.	563,110	0.07
546,851	Woori Financial Group, Inc.	5,835,991	0.72
47,299	Yuhan Corp.	2,779,869	0.34
		<u>813,220,514</u>	<u>99.68</u>
	Total Equities	<u>813,220,514</u>	<u>99.68</u>
	Total Transferable Securities	<u>813,220,514</u>	<u>99.68</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Korea UCITS ETF (continued)

Financial Derivative Instruments: 0.00% (30 June 2023: (0.00)%)

Futures Contracts: 0.00% (30 June 2023: (0.00)%)*

Notional Amount USD	Average Cost Price USD		Unrealised Gain USD	% of Net Assets
2,405,719	-	35 of Kospi 2 Index Long Futures Contracts Expiring September 2024	50,196	0.00
		Net unrealised gain on futures contracts	50,196	0.00
		Total Financial Derivative Instruments	50,196	0.00
			Fair Value USD	% of Net Assets
		Portfolio of Investments	813,270,710	99.68
		Other Net Assets	2,580,691	0.32
		Net Assets	815,851,401	100.00
				% of Total Assets
		Analysis of Total Assets		
		Transferable securities admitted to an official stock exchange listing		99.67
		Exchange-Traded Derivative Instruments		0.01
		Other Current Assets		0.32
		Total Assets		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 165,296.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Taiwan UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.43% (30 June 2023: 98.69%)		
	Equities: 99.43% (30 June 2023: 98.69%)		
	Cayman Islands: 2.28% (30 June 2023: 2.55%)		
320	Advanced Energy Solution Holding Co. Ltd.	6,224	0.05
1,520	Airtac International Group	46,296	0.37
836	Alchip Technologies Ltd.	63,264	0.50
15,480	Chailease Holding Co. Ltd.	73,245	0.58
760	Parade Technologies Ltd.	19,632	0.16
3,600	Silergy Corp.	51,268	0.41
6,660	Zhen Ding Technology Holding Ltd.	26,585	0.21
		286,514	2.28
	Taiwan: 97.15% (30 June 2023: 96.14%)		
5,740	Accton Technology Corp.	98,198	0.78
32,000	Acer, Inc.	46,212	0.37
5,040	Advantech Co. Ltd.	57,482	0.46
37,200	ASE Technology Holding Co. Ltd.	193,228	1.54
28,000	Asia Cement Corp.	37,847	0.30
3,156	Asia Vital Components Co. Ltd.	74,421	0.59
415	ASMedia Technology, Inc.	28,655	0.23
328	ASPEED Technology, Inc.	48,935	0.39
7,760	Asustek Computer, Inc.	119,121	0.95
76,000	AUO Corp.	41,700	0.33
24,000	Capital Securities Corp.	18,569	0.15
6,640	Catcher Technology Co. Ltd.	47,485	0.38
101,000	Cathay Financial Holding Co. Ltd.	183,685	1.46
76,000	Chang Hwa Commercial Bank Ltd.	43,222	0.34
20,000	Cheng Shin Rubber Industry Co. Ltd.	30,486	0.24
6,640	Chicony Electronics Co. Ltd.	35,000	0.28
32,000	China Airlines Ltd.	23,377	0.19
172,000	China Development Financial Holding Corp.	80,058	0.64
2,920	China Motor Corp.	11,161	0.09
132,000	China Steel Corp.	93,991	0.75
41,800	Chunghwa Telecom Co. Ltd.	161,703	1.29
44,000	Compal Electronics, Inc.	47,063	0.37
200,000	CTBC Financial Holding Co. Ltd.	233,343	1.85
23,760	Delta Electronics, Inc.	283,803	2.26
8,800	E Ink Holdings, Inc.	68,357	0.54
164,000	E.Sun Financial Holding Co. Ltd.	144,327	1.15
2,200	Eclat Textile Co. Ltd.	35,874	0.28
3,336	Elite Material Co. Ltd.	48,845	0.39
744	eMemory Technology, Inc.	58,939	0.47
8,000	Ennostar, Inc.	10,715	0.08
10,500	Eternal Materials Co. Ltd.	10,001	0.08
29,000	Eva Airways Corp.	34,103	0.27
11,160	Evergreen Marine Corp. Taiwan Ltd.	66,393	0.53
24,000	Far Eastern International Bank	12,281	0.10
32,000	Far Eastern New Century Corp.	34,770	0.28
19,000	Far EasTone Telecommunications Co. Ltd.	49,255	0.39
5,560	Feng TAY Enterprise Co. Ltd.	26,565	0.21
120,000	First Financial Holding Co. Ltd.	103,941	0.83
37,000	Formosa Chemicals & Fibre Corp.	57,482	0.46
15,000	Formosa Petrochemical Corp.	29,962	0.24
40,000	Formosa Plastics Corp.	70,897	0.56
600	Formosa Sumco Technology Corp.	3,218	0.02
12,000	Formosa Taffeta Co. Ltd.	8,323	0.07
12,000	Foxconn Technology Co. Ltd.	26,374	0.21
85,000	Fubon Financial Holding Co. Ltd.	207,774	1.65
880	Genius Electronic Optical Co. Ltd.	17,957	0.14
3,400	Giant Manufacturing Co. Ltd.	22,218	0.18

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Taiwan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.43% (30 June 2023: 98.69%) (continued)		
	Equities: 99.43% (30 June 2023: 98.69%) (continued)		
	Taiwan: 97.15% (30 June 2023: 96.14%) (continued)		
5,400	Gigabyte Technology Co. Ltd.	50,851	0.40
947	Global Unichip Corp.	46,852	0.37
2,560	Globalwafers Co. Ltd.	42,533	0.34
3,000	Hiwin Technologies Corp.	19,697	0.16
131,200	Hon Hai Precision Industry Co. Ltd.	865,460	6.88
3,600	Hotai Motor Co. Ltd.	69,023	0.55
8,000	HTC Corp.	11,380	0.09
112,000	Hua Nan Financial Holdings Co. Ltd.	91,142	0.72
92,000	Innolux Corp.	40,695	0.32
28,000	Inventec Corp.	48,161	0.38
1,120	Largan Precision Co. Ltd.	94,767	0.75
22,800	Lite-On Technology Corp.	74,497	0.59
16,240	MediaTek, Inc.	700,831	5.57
125,000	Mega Financial Holding Co. Ltd.	155,665	1.24
7,600	Micro-Star International Co. Ltd.	41,700	0.33
800	momo.com, Inc.	10,591	0.08
56,000	Nan Ya Plastics Corp.	85,101	0.68
2,400	Nan Ya Printed Circuit Board Corp.	13,760	0.11
12,000	Nanya Technology Corp.	25,782	0.20
1,560	Nien Made Enterprise Co. Ltd.	18,754	0.15
6,240	Novatek Microelectronics Corp.	116,562	0.93
3,600	Oneness Biotech Co. Ltd.	18,199	0.14
22,620	Pegatron Corp.	72,863	0.58
2,520	PharmaEssentia Corp.	43,500	0.35
24,000	Pou Chen Corp.	25,893	0.21
32,000	Powerchip Semiconductor Manufacturing Corp.	26,435	0.21
7,600	Powertech Technology, Inc.	44,062	0.35
6,240	President Chain Store Corp.	52,607	0.42
29,200	Quanta Computer, Inc.	280,825	2.23
5,228	Realtek Semiconductor Corp.	87,989	0.70
16,000	Ruentex Development Co. Ltd.	21,503	0.17
40,000	Shanghai Commercial & Savings Bank Ltd.	56,779	0.45
148,000	Shin Kong Financial Holding Co. Ltd.	44,891	0.36
5,840	Sino-American Silicon Products, Inc.	39,154	0.31
128,000	SinoPac Financial Holdings Co. Ltd.	100,217	0.80
14,800	Synnex Technology International Corp.	33,349	0.26
132,000	Taishin Financial Holding Co. Ltd.	76,698	0.61
60,000	Taiwan Business Bank	33,661	0.27
72,000	Taiwan Cement Corp.	75,903	0.60
116,000	Taiwan Cooperative Financial Holding Co. Ltd.	92,967	0.74
8,000	Taiwan Fertilizer Co. Ltd.	15,856	0.13
14,000	Taiwan Glass Industry Corp.	8,350	0.07
24,000	Taiwan High Speed Rail Corp.	22,490	0.18
16,760	Taiwan Mobile Co. Ltd.	55,279	0.44
3,040	Taiwan Secom Co. Ltd.	12,322	0.10
128,920	Taiwan Semiconductor Manufacturing Co. Ltd.	3,838,814	30.52
24,000	Tatung Co. Ltd.	42,168	0.33
12,000	Teco Electric & Machinery Co. Ltd.	19,789	0.16
3,000	Transcend Information, Inc.	10,635	0.08
4,000	U-Ming Marine Transport Corp.	6,880	0.05
14,360	Unimicron Technology Corp.	79,676	0.63
52,000	Uni-President Enterprises Corp.	130,315	1.04
129,000	United Microelectronics Corp.	221,485	1.76
9,770	Vanguard International Semiconductor Corp.	39,000	0.31
720	Voltronic Power Technology Corp.	42,723	0.34
29,000	Walsin Lihwa Corp.	31,734	0.25
3,280	Walsin Technology Corp.	11,930	0.09

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin FTSE Taiwan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.43% (30 June 2023: 98.69%) (continued)		
	Equities: 99.43% (30 June 2023: 98.69%) (continued)		
	Taiwan: 97.15% (30 June 2023: 96.14%) (continued)		
10,400	Wan Hai Lines Ltd.	28,403	0.23
4,440	Win Semiconductors Corp.	23,882	0.19
36,000	Winbond Electronics Corp.	28,519	0.23
30,632	Wistron Corp.	100,088	0.80
960	Wiwynn Corp.	78,270	0.62
16,000	WPG Holdings Ltd.	44,289	0.35
4,280	Yageo Corp.	96,309	0.77
20,000	Yang Ming Marine Transport Corp.	45,990	0.37
132,000	Yuanta Financial Holding Co. Ltd.	130,407	1.04
6,261	Yulon Motor Co. Ltd.	12,892	0.10
200	Yulon Nissan Motor Co. Ltd.	841	0.01
		<u>12,217,951</u>	<u>97.15</u>
	Total Equities	<u>12,504,465</u>	<u>99.43</u>
	Total Transferable Securities	<u>12,504,465</u>	<u>99.43</u>
Financial Derivative Instruments: 0.00% (30 June 2023: 0.00%)			
Futures Contracts: 0.00% (30 June 2023: 0.00%)*			
Notional Amount USD	Average Cost Price USD	Unrealised Gain USD	% of Net Assets
76,970	1,924		
		1 of FTSE Taiwan Index Long Futures Contracts Expiring July 2024	
		180	0.00
		Net unrealised gain on futures contracts	
		180	0.00
		Total Financial Derivative Instruments	
		180	0.00
		Fair Value USD	% of Net Assets
	Portfolio of Investments	12,504,645	99.43
	Other Net Assets	71,818	0.57
	Net Assets	<u>12,576,463</u>	<u>100.00</u>
	Analysis of Total Assets		% of Total Assets
	Transferable securities admitted to an official stock exchange listing		99.19
	Exchange-Traded Derivative Instruments		0.00
	Other Current Assets		0.81
	Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 3,180.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin Future of Food UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.86%		
	Equities: 99.86%		
	Australia: 1.01%		
2,304	GrainCorp Ltd.	13,649	0.57
3,413	Nufarm Ltd.	10,485	0.44
		<u>24,134</u>	<u>1.01</u>
	Canada: 3.77%		
1,761	Nutrien Ltd.	89,636	3.77
		<u>89,636</u>	<u>3.77</u>
	Cayman Islands: 2.34%		
19,000	China Mengniu Dairy Co. Ltd.	34,070	1.43
814	Consolidated Water Co. Ltd.	21,604	0.91
		<u>55,674</u>	<u>2.34</u>
	Finland: 1.01%		
599	Huhtamaki OYJ	24,048	1.01
		<u>24,048</u>	<u>1.01</u>
	France: 3.59%		
1,397	Danone SA	85,462	3.59
		<u>85,462</u>	<u>3.59</u>
	Germany: 3.65%		
3,067	Bayer AG	86,713	3.65
		<u>86,713</u>	<u>3.65</u>
	Ireland: 1.99%		
618	Pentair PLC	47,382	1.99
		<u>47,382</u>	<u>1.99</u>
	Japan: 8.87%		
5,330	Hitachi Ltd.	119,317	5.01
4,100	Kubota Corp.	57,348	2.41
543	Kurita Water Industries Ltd.	23,018	0.97
1,500	Nippon Kayaku Co. Ltd.	11,446	0.48
		<u>211,129</u>	<u>8.87</u>
	Netherlands: 0.53%		
625	Corbion NV	12,546	0.53
		<u>12,546</u>	<u>0.53</u>
	Norway: 5.44%		
868	Austevoll Seafood ASA	6,750	0.28
3,144	Leroy Seafood Group ASA	12,774	0.54
2,567	Mowi ASA	42,842	1.80
748	Salmar ASA	39,481	1.66
956	Yara International ASA	27,618	1.16
		<u>129,465</u>	<u>5.44</u>
	Sweden: 1.12%		
2,868	Billerud Aktiebolag	26,567	1.12
		<u>26,567</u>	<u>1.12</u>
	Switzerland: 3.99%		
58	Bucher Industries AG	23,365	0.98
632	DSM-Firmenich AG	71,528	3.01
		<u>94,893</u>	<u>3.99</u>
	United Kingdom: 11.84%		
702	Croda International PLC	35,035	1.47
1,551	Pennon Group PLC	11,244	0.47
1,237	Reckitt Benckiser Group PLC	66,957	2.81
1,129	Severn Trent PLC	33,967	1.43

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Future of Food UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.86% (continued)		
	Equities: 99.86% (continued)		
	United Kingdom: 11.84% (continued)		
1,931	Unilever PLC	106,060	4.46
2,292	United Utilities Group PLC	28,469	1.20
		<u>281,732</u>	<u>11.84</u>
	United States: 50.71%		
457	A O Smith Corp.	37,373	1.57
393	AGCO Corp.	38,467	1.62
154	American States Water Co.	11,176	0.47
711	American Water Works Co., Inc.	91,833	3.86
261	Badger Meter, Inc.	48,637	2.04
633	California Water Service Group	30,694	1.29
432	Clorox Co.	58,955	2.48
255	Deere & Co.	95,276	4.00
1,742	Dow, Inc.	92,413	3.88
1,340	DuPont de Nemours, Inc.	107,857	4.53
334	Ecolab, Inc.	79,492	3.34
1,859	Energy Recovery, Inc.	24,706	1.04
724	Essential Utilities, Inc.	27,027	1.14
895	FMC Corp.	51,507	2.17
1,484	Green Plains, Inc.	23,536	0.99
487	Greif, Inc.	27,988	1.18
391	John Bean Technologies Corp.	37,133	1.56
1,759	Mosaic Co.	50,835	2.14
1,123	Sysco Corp.	80,171	3.37
875	Titan Machinery, Inc.	13,913	0.58
2,066	United Natural Foods, Inc.	27,065	1.14
177	Watts Water Technologies, Inc.	32,456	1.36
714	Xylem, Inc.	96,840	4.07
722	Zurn Elkay Water Solutions Corp.	21,227	0.89
		<u>1,206,577</u>	<u>50.71</u>
	Total Equities	<u>2,375,958</u>	<u>99.86</u>
	Total Transferable Securities	<u>2,375,958</u>	<u>99.86</u>
		Fair Value USD	% of Net Assets
	Portfolio of Investments	2,375,958	99.86
	Other Net Assets	<u>3,244</u>	<u>0.14</u>
	Net Assets	<u><u>2,379,202</u></u>	<u><u>100.00</u></u>
			% of Total Assets
	Analysis of Total Assets		
	Transferable securities admitted to an official stock exchange listing		99.79
	Other Current Assets		<u>0.21</u>
	Total Assets		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin Future of Health & Wellness UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.91%		
	Equities: 99.91%		
	Australia: 2.87%		
114	Cochlear Ltd.	25,288	0.97
313	Pro Medicus Ltd.	29,947	1.14
1,136	Sonic Healthcare Ltd.	19,953	0.76
		<u>75,188</u>	<u>2.87</u>
	Belgium: 0.18%		
424	Barco NV	4,708	0.18
		<u>4,708</u>	<u>0.18</u>
	Bermuda: 0.55%		
36,000	Alibaba Health Information Technology Ltd.	14,433	0.55
		<u>14,433</u>	<u>0.55</u>
	Canada: 0.46%		
74	Novanta, Inc.	12,070	0.46
		<u>12,070</u>	<u>0.46</u>
	Cayman Islands: 0.27%		
2,000	HUTCHMED China Ltd.	7,045	0.27
		<u>7,045</u>	<u>0.27</u>
	Denmark: 5.39%		
250	Demant AS	10,829	0.41
52	Genmab AS	13,041	0.50
581	GN Store Nord AS	16,207	0.62
700	Novo Nordisk AS	101,164	3.86
		<u>141,241</u>	<u>5.39</u>
	France: 4.34%		
125	L'Oreal SA	54,934	2.10
609	Sanofi SA	58,703	2.24
		<u>113,637</u>	<u>4.34</u>
	Germany: 4.25%		
147	adidas AG	35,133	1.34
784	Bayer AG	22,166	0.85
188	BioNTech SE ADR	15,162	0.58
289	Eckert & Ziegler SE	14,204	0.54
427	Siemens Healthineers AG	24,621	0.94
		<u>111,286</u>	<u>4.25</u>
	Ireland: 2.23%		
742	Medtronic PLC	58,403	2.23
		<u>58,403</u>	<u>2.23</u>
	Italy: 0.46%		
1,180	Technogym SpA	12,166	0.46
		<u>12,166</u>	<u>0.46</u>
	Japan: 2.30%		
862	Canon, Inc.	23,332	0.89
686	Nihon Kohden Corp.	9,911	0.38
488	Omron Corp.	16,773	0.64
800	SMS Co. Ltd.	10,155	0.39
		<u>60,171</u>	<u>2.30</u>
	Netherlands: 0.50%		
316	Qiagen NV	12,984	0.50
		<u>12,984</u>	<u>0.50</u>
	New Zealand: 0.43%		
581	EBOS Group Ltd.	11,407	0.43
		<u>11,407</u>	<u>0.43</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Future of Health & Wellness UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.91% (continued)		
	Equities: 99.91% (continued)		
	Spain: 1.09%		
642	Fluidra SA	13,410	0.51
163	Laboratorios Farmaceuticos Rovi SA	15,295	0.58
		<u>28,705</u>	<u>1.09</u>
	Switzerland: 6.09%		
348	Alcon, Inc.	31,067	1.19
48	Lonza Group AG	26,195	1.00
275	Roche Holding AG	76,355	2.91
84	Sonova Holding AG	25,950	0.99
		<u>159,567</u>	<u>6.09</u>
	United Kingdom: 4.66%		
669	AstraZeneca PLC	104,493	3.99
1,416	Smith & Nephew PLC	17,552	0.67
		<u>122,045</u>	<u>4.66</u>
	United States: 63.84%		
651	2seventy bio, Inc.	2,506	0.10
757	Abbott Laboratories	78,660	3.00
456	AbbVie, Inc.	78,213	2.98
2,181	AdaptHealth Corp.	21,810	0.83
3,262	Adaptive Biotechnologies Corp.	11,808	0.45
1,764	Alector, Inc.	8,009	0.31
213	Amedisys, Inc.	19,553	0.75
186	Axonics, Inc.	12,505	0.48
513	Beam Therapeutics, Inc.	12,020	0.46
108	Biogen, Inc.	25,037	0.96
811	Boston Scientific Corp.	62,455	2.38
1,067	Bristol-Myers Squibb Co.	44,313	1.69
3,011	Brookdale Senior Living, Inc.	20,565	0.78
2,726	Caribou Biosciences, Inc.	4,471	0.17
3,727	Community Health Systems, Inc.	12,523	0.48
155	CONMED Corp.	10,745	0.41
327	Dexcom, Inc.	37,075	1.41
5,358	DocGo, Inc.	16,556	0.63
542	Doximity, Inc.	15,160	0.58
2,507	Editas Medicine, Inc.	11,708	0.45
444	Edwards Lifesciences Corp.	41,012	1.56
110	Elevance Health, Inc.	59,605	2.27
117	Eli Lilly & Co.	105,929	4.04
929	Fate Therapeutics, Inc.	3,047	0.12
380	Globus Medical, Inc.	26,026	0.99
30	GRAIL, Inc.	461	0.02
138	HCA Healthcare, Inc.	44,337	1.69
1,975	Healthcare Services Group, Inc.	20,896	0.80
326	Hologic, Inc.	24,205	0.92
58	IDEXX Laboratories, Inc.	28,258	1.08
183	Illumina, Inc.	19,102	0.73
118	Insulet Corp.	23,812	0.91
756	Intellia Therapeutics, Inc.	16,919	0.65
189	Intuitive Surgical, Inc.	84,077	3.21
160	iRhythm Technologies, Inc.	17,222	0.66
87	MacroGenics, Inc.	370	0.01
510	Maravai LifeSciences Holdings, Inc.	3,652	0.14
112	Masimo Corp.	14,105	0.54
660	Merck & Co., Inc.	81,708	3.12
132	Merit Medical Systems, Inc.	11,345	0.43
237	Moderna, Inc.	28,144	1.07

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Future of Health & Wellness UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.91% (continued)		
	Equities: 99.91% (continued)		
	United States: 63.84% (continued)		
2,577	Pfizer, Inc.	72,104	2.75
158	Planet Fitness, Inc.	11,627	0.44
49	Regeneron Pharmaceuticals, Inc.	51,500	1.96
145	ResMed, Inc.	27,756	1.06
94	Revvity, Inc.	9,857	0.38
835	Select Medical Holdings Corp.	29,275	1.12
1,820	Sleep Number Corp.	17,417	0.66
195	Stryker Corp.	66,349	2.53
812	Tandem Diabetes Care, Inc.	32,715	1.25
218	Tenet Healthcare Corp.	29,001	1.11
137	Thermo Fisher Scientific, Inc.	75,761	2.89
1,245	Udemy, Inc.	10,744	0.41
125	Vertex Pharmaceuticals, Inc.	58,590	2.24
189	Zimmer Biomet Holdings, Inc.	20,512	0.78
		1,673,132	63.84
	Total Equities	2,618,188	99.91
	Total Transferable Securities	2,618,188	99.91
		Fair Value USD	% of Net Assets
	Portfolio of Investments	2,618,188	99.91
	Other Net Assets	2,414	0.09
	Net Assets	2,620,602	100.00
			% of Total Assets
	Analysis of Total Assets		
	Transferable securities admitted to an official stock exchange listing		99.88
	Other Current Assets		0.12
	Total Assets		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.76% (30 June 2023: 99.53%)		
	Equities: 99.76% (30 June 2023: 99.53%)		
	Australia: 1.73% (30 June 2023: 3.54%)		
795	Ampol Ltd.	17,170	0.09
1,650	BlueScope Steel Ltd.	22,513	0.11
12,090	Brambles Ltd.	117,320	0.61
215	Cochlear Ltd.	47,693	0.25
23,830	Pilbara Minerals Ltd.	48,859	0.25
6,950	Suncorp Group Ltd.	80,809	0.42
		<u>334,364</u>	<u>1.73</u>
	Austria: 0.21% (30 June 2023: 0.11%)		
515	Verbund AG	40,651	0.21
		<u>40,651</u>	<u>0.21</u>
	Belgium: 0.12% (30 June 2023: Nil)		
525	Ageas SA	24,015	0.12
		<u>24,015</u>	<u>0.12</u>
	Bermuda: 0.09% (30 June 2023: 0.27%)		
5,000	China Resources Gas Group Ltd.	17,515	0.09
		<u>17,515</u>	<u>0.09</u>
	Brazil: 0.59% (30 June 2023: 0.61%)		
18,500	Cia Energetica de Minas Gerais	32,940	0.17
1,000	CPFL Energia SA	5,893	0.03
1,000	Engie Brasil Energia SA	7,974	0.04
5,500	Lojas Renner SA	12,358	0.07
3,000	Telefonica Brasil SA	24,488	0.13
7,000	TIM SA	20,013	0.10
2,500	Ultrapar Participacoes SA	9,722	0.05
		<u>113,388</u>	<u>0.59</u>
	Canada: 8.08% (30 June 2023: 9.21%)		
2,790	Agnico Eagle Mines Ltd.	182,445	0.94
4,030	Bank of Nova Scotia	184,308	0.95
1,550	Canadian National Railway Co.	183,121	0.95
320	Canadian Tire Corp. Ltd.	31,744	0.17
1,950	Dollarama, Inc.	178,006	0.92
1,095	Gildan Activewear, Inc.	41,524	0.22
1,440	Metro, Inc.	79,759	0.41
3,310	Nutrien Ltd.	168,481	0.87
3,725	Pembina Pipeline Corp.	138,182	0.72
950	RioCan Real Estate Investment Trust	11,671	0.06
1,315	Saputo, Inc.	29,522	0.15
2,930	Sun Life Financial, Inc.	143,636	0.74
3,435	Toronto-Dominion Bank	188,776	0.98
		<u>1,561,175</u>	<u>8.08</u>
	Cayman Islands: 1.50% (30 June 2023: 1.11%)		
20,000	Bosideng International Holdings Ltd.	12,475	0.06
2,500	ENN Energy Holdings Ltd.	20,606	0.11
4,000	Li Auto, Inc.	36,017	0.19
9,500	NetEase, Inc.	181,424	0.94
2,550	Vipshop Holdings Ltd. ADR	33,201	0.17
5,500	Yadea Group Holdings Ltd.	6,953	0.03
		<u>290,676</u>	<u>1.50</u>
	Chile: 0.42% (30 June 2023: 0.64%)		
1,915	Empresas Copec SA	14,708	0.08
137,580	Enel Americas SA	12,768	0.07
1,320	Sociedad Quimica y Minera de Chile SA	53,178	0.27
		<u>80,654</u>	<u>0.42</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
Transferable Securities: 99.76% (30 June 2023: 99.53%) (continued)			
Equities: 99.76% (30 June 2023: 99.53%) (continued)			
China: 1.61% (30 June 2023: 0.22%)			
500	37 Interactive Entertainment Network Technology Group Co. Ltd.	894	0.01
21,500	Agricultural Bank of China Ltd. 'A' Shares	12,840	0.07
110,000	Agricultural Bank of China Ltd. 'H' Shares	47,058	0.24
500	Ganfeng Lithium Group Co. Ltd. 'A' Shares	1,962	0.01
2,000	Ganfeng Lithium Group Co. Ltd. 'H' Shares	3,899	0.02
16,500	Industrial & Commercial Bank of China Ltd. 'A' Shares	12,882	0.07
255,000	Industrial & Commercial Bank of China Ltd. 'H' Shares	151,548	0.78
5,500	Industrial Bank Co. Ltd.	13,274	0.07
1,500	Inner Mongolia Yili Industrial Group Co. Ltd.	5,309	0.03
14,000	Shandong Weigao Group Medical Polymer Co. Ltd.	6,670	0.03
4,500	Shanghai Pharmaceuticals Holding Co. Ltd.	6,767	0.04
300	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	11,954	0.06
10,000	Sinopharm Group Co. Ltd.	26,577	0.14
1,000	WuXi AppTec Co. Ltd.	3,740	0.02
500	WuXi AppTec Co. Ltd. 'A' Shares	2,684	0.01
1,000	Zhejiang Weixing New Building Materials Co. Ltd.	2,112	0.01
		<u>310,170</u>	<u>1.61</u>
Colombia: 0.04% (30 June 2023: Nil)			
1,555	Interconexion Electrica SA ESP	6,829	0.04
		<u>6,829</u>	<u>0.04</u>
Czech Republic: 0.10% (30 June 2023: 0.04%)			
270	Komerční Banka AS	9,041	0.05
2,130	Moneta Money Bank AS	9,315	0.05
		<u>18,356</u>	<u>0.10</u>
Denmark: 1.66% (30 June 2023: 2.01%)			
1,450	Novo Nordisk AS	209,554	1.08
735	Pandora AS	111,018	0.58
		<u>320,572</u>	<u>1.66</u>
Finland: 1.14% (30 June 2023: 1.11%)			
995	Elisa OYJ	45,684	0.24
1,610	Kesko OYJ	28,281	0.14
1,745	Neste OYJ	31,092	0.16
3,300	UPM-Kymmene OYJ	115,370	0.60
		<u>220,427</u>	<u>1.14</u>
France: 2.44% (30 June 2023: 3.00%)			
4,770	Cie Generale des Etablissements Michelin SCA	184,603	0.95
7,590	Credit Agricole SA	103,635	0.54
80	Hermes International SCA	183,484	0.95
		<u>471,722</u>	<u>2.44</u>
Germany: 0.70% (30 June 2023: 1.57%)			
970	Henkel AG & Co. KGaA (preferred stock)	86,515	0.45
620	Henkel AG & Co. KGaA 'A' Shares	48,807	0.25
		<u>135,322</u>	<u>0.70</u>
Greece: 0.33% (30 June 2023: 0.22%)			
1,565	Hellenic Telecommunications Organization SA	22,543	0.12
590	Motor Oil Hellas Corinth Refineries SA	14,822	0.08
705	Mytilineos SA	26,339	0.13
		<u>63,704</u>	<u>0.33</u>
Hong Kong: 0.79% (30 June 2023: 1.39%)			
60,000	CSPC Pharmaceutical Group Ltd.	47,801	0.25
4,500	Hang Seng Bank Ltd.	57,868	0.30

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.76% (30 June 2023: 99.53%) (continued)		
	Equities: 99.76% (30 June 2023: 99.53%) (continued)		
	Hong Kong: 0.79% (30 June 2023: 1.39%) (continued)		
24,000	Sino Land Co. Ltd.	24,746	0.13
2,500	Swire Pacific Ltd.	22,094	0.11
		<u>152,509</u>	<u>0.79</u>
	Hungary: 0.14% (30 June 2023: 0.08%)		
1,070	Richter Gedeon Nyrt.	27,818	0.14
		<u>27,818</u>	<u>0.14</u>
	India: 2.11% (30 June 2023: 1.54%)		
1,240	Asian Paints Ltd.	43,378	0.22
785	Britannia Industries Ltd.	51,546	0.27
3,400	Dabur India Ltd.	24,495	0.13
495	Eicher Motors Ltd.	27,739	0.14
860	Hero MotoCorp Ltd.	57,544	0.30
5,015	Hindustan Unilever Ltd.	148,731	0.77
3,665	Marico Ltd.	26,942	0.14
245	PI Industries Ltd.	11,161	0.06
230	Supreme Industries Ltd.	16,428	0.08
		<u>407,964</u>	<u>2.11</u>
	Indonesia: 0.06% (30 June 2023: 0.11%)		
124,000	Kalbe Farma Tbk. PT.	11,548	0.06
		<u>11,548</u>	<u>0.06</u>
	Ireland: 1.35% (30 June 2023: 0.44%)		
2,295	CRH PLC.	172,079	0.89
2,835	James Hardie Industries PLC.	89,556	0.46
		<u>261,635</u>	<u>1.35</u>
	Italy: 1.30% (30 June 2023: 0.82%)		
5,615	Assicurazioni Generali SpA.	140,156	0.72
2,890	Mediobanca Banca di Credito Finanziario SpA.	42,405	0.22
1,125	Moncler SpA.	68,798	0.36
		<u>251,359</u>	<u>1.30</u>
	Japan: 9.00% (30 June 2023: 9.27%)		
3,200	Bridgestone Corp.	125,764	0.65
1,400	Brother Industries Ltd.	24,639	0.13
3,500	Concordia Financial Group Ltd.	20,587	0.11
2,000	JFE Holdings, Inc.	28,789	0.15
7,000	KDDI Corp.	185,117	0.96
2,000	MatsukiyoCocokara & Co.	28,721	0.15
4,500	Mitsubishi Chemical Group Corp.	24,984	0.13
4,200	Mitsubishi Estate Co. Ltd.	65,796	0.34
1,000	Mitsui Chemicals, Inc.	27,602	0.14
1,064	Nitto Denko Corp.	84,070	0.43
2,100	Nomura Research Institute Ltd.	59,021	0.31
7,700	ORIX Corp.	170,026	0.88
8,000	Renesas Electronics Corp.	149,646	0.77
1,500	Seiko Epson Corp.	23,303	0.12
2,200	Sekisui House Ltd.	48,729	0.25
2,500	SG Holdings Co. Ltd.	23,040	0.12
16,000	SoftBank Corp.	195,400	1.01
6,500	Sompo Holdings, Inc.	138,801	0.72
3,100	Sumitomo Mitsui Financial Group, Inc.	206,686	1.07
6,900	Yamaha Motor Co. Ltd.	63,870	0.33
800	Yokogawa Electric Corp.	19,346	0.10
1,000	ZOZO, Inc.	25,040	0.13
		<u>1,738,977</u>	<u>9.00</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.76% (30 June 2023: 99.53%) (continued)		
	Equities: 99.76% (30 June 2023: 99.53%) (continued)		
	Jersey: 0.93% (30 June 2023: 0.61%)		
925	Ferguson PLC	179,126	0.93
		<u>179,126</u>	<u>0.93</u>
	Malaysia: 0.25% (30 June 2023: 0.57%)		
14,500	MR DIY Group M Bhd.	5,963	0.03
500	Nestle Malaysia Bhd.	12,877	0.07
2,000	Petronas Dagangan Bhd.	7,394	0.04
4,000	PPB Group Bhd.	12,128	0.06
17,000	Sime Darby Bhd.	9,441	0.05
		<u>47,803</u>	<u>0.25</u>
	Mexico: 0.74% (30 June 2023: 0.88%)		
1,170	Grupo Aeroportuario del Sureste SAB de CV	35,243	0.18
13,925	Grupo Financiero Banorte SAB de CV	108,564	0.56
		<u>143,807</u>	<u>0.74</u>
	Netherlands: 2.34% (30 June 2023: 2.37%)		
3,340	Koninklijke Ahold Delhaize NV	98,762	0.51
13,035	Koninklijke KPN NV	50,014	0.26
910	LyondellBasell Industries NV	87,051	0.45
1,955	NEPI Rockcastle NV	14,065	0.07
1,225	Wolters Kluwer NV	203,236	1.05
		<u>453,128</u>	<u>2.34</u>
	Norway: 0.22% (30 June 2023: 0.55%)		
5,200	Orkla ASA	42,367	0.22
		<u>42,367</u>	<u>0.22</u>
	Poland: 0.18% (30 June 2023: Nil)		
90	Budimex SA	15,604	0.08
135	Santander Bank Polska SA	18,175	0.10
		<u>33,779</u>	<u>0.18</u>
	Qatar: 0.09% (30 June 2023: 0.12%)		
4,465	Qatar Fuel QSC	18,260	0.09
		<u>18,260</u>	<u>0.09</u>
	Russia: Nil (30 June 2023: Nil)		
9	PhosAgro PJSC Depository Receipts	-	0.00
447	PhosAgro PJSC GDR	-	0.00
1	PhosAgro PJSC GDR Reg S	-	0.00
357	Polyus PJSC	-	0.00
		<u>-</u>	<u>0.00</u>
	Singapore: 0.38% (30 June 2023: Nil)		
20,000	CapitaLand Ascendas REIT	37,779	0.20
24,000	CapitaLand Integrated Commercial Trust	35,064	0.18
		<u>72,843</u>	<u>0.38</u>
	South Africa: 2.02% (30 June 2023: 2.07%)		
4,475	Absa Group Ltd.	38,832	0.20
455	Anglo American Platinum Ltd.	14,994	0.08
295	Capitec Bank Holdings Ltd.	42,473	0.22
1,720	Clicks Group Ltd.	32,437	0.17
6,700	Gold Fields Ltd.	100,324	0.52
6,460	Impala Platinum Holdings Ltd.	32,112	0.16
700	Kumba Iron Ore Ltd.	16,853	0.09
24,970	Old Mutual Ltd.	16,943	0.09
4,350	Standard Bank Group Ltd.	50,220	0.26

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.76% (30 June 2023: 99.53%) (continued)		
	Equities: 99.76% (30 June 2023: 99.53%) (continued)		
	South Africa: 2.02% (30 June 2023: 2.07%) (continued)		
4,850	Vodacom Group Ltd.	25,899	0.13
5,830	Woolworths Holdings Ltd.	19,730	0.10
		<u>390,817</u>	<u>2.02</u>
	South Korea: 2.63% (30 June 2023: 1.98%)		
395	Coway Co. Ltd.	18,423	0.10
2,275	Hana Financial Group, Inc.	100,322	0.52
2,705	KB Financial Group, Inc.	154,263	0.80
660	LG Corp.	38,646	0.20
705	Samsung E&A Co. Ltd.	12,369	0.06
3,290	Shinhan Financial Group Co. Ltd.	115,084	0.60
210	SK Telecom Co. Ltd.	7,857	0.04
270	S-Oil Corp.	13,044	0.07
4,440	Woori Financial Group, Inc.	47,384	0.24
		<u>507,392</u>	<u>2.63</u>
	Spain: 0.25% (30 June 2023: 0.29%)		
2,775	Redeia Corp. SA	48,538	0.25
		<u>48,538</u>	<u>0.25</u>
	Sweden: 0.76% (30 June 2023: 0.47%)		
2,020	Boliden AB	64,681	0.34
5,305	Svenska Handelsbanken AB	50,569	0.26
3,120	Tele2 AB	31,435	0.16
		<u>146,685</u>	<u>0.76</u>
	Switzerland: 3.56% (30 June 2023: 2.28%)		
605	Bunge Global SA	64,596	0.34
760	Coca-Cola HBC AG	25,920	0.13
385	Kuehne & Nagel International AG	110,710	0.57
960	SGS SA	85,466	0.44
1,620	Swiss Re AG	201,013	1.04
375	Zurich Insurance Group AG	199,936	1.04
		<u>687,641</u>	<u>3.56</u>
	Taiwan: 2.23% (30 June 2023: 2.74%)		
26,000	Chunghwa Telecom Co. Ltd.	100,581	0.52
10,000	Eva Airways Corp.	11,760	0.06
10,000	Far EasTone Telecommunications Co. Ltd.	25,923	0.13
55,000	SinoPac Financial Holdings Co. Ltd.	43,062	0.22
7,500	Taiwan Semiconductor Manufacturing Co. Ltd.	223,325	1.16
450	Voltronic Power Technology Corp.	26,702	0.14
		<u>431,353</u>	<u>2.23</u>
	Thailand: 0.81% (30 June 2023: 0.90%)		
8,500	Advanced Info Service PCL NVDR	48,409	0.25
33,500	Bangkok Dusit Medical Services PCL	24,191	0.13
35,500	Bangkok Dusit Medical Services PCL NVDR	25,877	0.13
13,500	Central Pattana PCL NVDR	20,325	0.10
34,000	Home Product Center PCL NVDR	8,570	0.04
9,500	Intouch Holdings PCL NVDR	18,510	0.10
7,500	Thai Oil PCL NVDR	10,832	0.06
		<u>156,714</u>	<u>0.81</u>
	Turkey: 0.14% (30 June 2023: 0.05%)		
26,890	Yapi ve Kredi Bankasi AS	27,724	0.14
		<u>27,724</u>	<u>0.14</u>
	United Kingdom: 5.98% (30 June 2023: 5.64%)		
3,505	3i Group PLC	135,844	0.70
1,760	Admiral Group PLC	58,179	0.30

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.76% (30 June 2023: 99.53%) (continued)		
	Equities: 99.76% (30 June 2023: 99.53%) (continued)		
	United Kingdom: 5.98% (30 June 2023: 5.64%) (continued)		
7,590	Barratt Developments PLC	45,305	0.23
665	Berkeley Group Holdings PLC	38,568	0.20
2,480	Burberry Group PLC	27,519	0.14
880	Intertek Group PLC	53,329	0.28
8,595	J Sainsbury PLC	27,706	0.14
13,515	Kingfisher PLC	42,506	0.22
3,295	Land Securities Group PLC	25,811	0.13
3,310	Mondi PLC	63,545	0.33
3,625	Pearson PLC	45,402	0.24
4,435	RELX PLC	204,012	1.06
6,455	SSE PLC	146,019	0.76
24,970	Taylor Wimpey PLC	44,869	0.23
3,595	Unilever PLC	197,456	1.02
		1,156,070	5.98
	United States: 40.74% (30 June 2023: 40.70%)		
405	Adobe, Inc.	224,994	1.16
620	Amgen, Inc.	193,719	1.00
890	Applied Materials, Inc.	210,031	1.09
3,310	Bank of New York Mellon Corp.	198,236	1.03
1,390	Best Buy Co., Inc.	117,163	0.61
1,150	Cheniere Energy, Inc.	201,054	1.04
585	Cigna Group	193,383	1.00
910	Clorox Co.	124,188	0.64
3,110	Coca-Cola Co.	197,951	1.02
3,245	Conagra Brands, Inc.	92,223	0.48
1,875	Consolidated Edison, Inc.	167,663	0.87
685	Cummins, Inc.	189,697	0.98
160	Deckers Outdoor Corp.	154,872	0.80
200	Dick's Sporting Goods, Inc.	42,970	0.22
1,180	DR Horton, Inc.	166,297	0.86
1,530	Electronic Arts, Inc.	213,175	1.10
160	EMCOR Group, Inc.	58,413	0.30
1,045	Expeditors International of Washington, Inc.	130,406	0.68
255	FactSet Research Systems, Inc.	104,109	0.54
1,560	Fox Corp. 'A' Shares	53,617	0.28
920	Fox Corp. 'B' Shares	29,458	0.15
2,775	General Mills, Inc.	175,547	0.91
985	Graco, Inc.	78,091	0.40
1,030	Hartford Financial Services Group, Inc.	103,556	0.54
585	Home Depot, Inc.	201,380	1.04
785	Illinois Tool Works, Inc.	186,014	0.96
1,895	International Paper Co.	81,769	0.42
2,250	Interpublic Group of Co., Inc.	65,453	0.34
1,925	Iron Mountain, Inc.	172,519	0.89
410	JB Hunt Transport Services, Inc.	65,600	0.34
1,700	Kellanova	98,056	0.51
205	Lam Research Corp.	218,294	1.13
170	Lennox International, Inc.	90,947	0.47
1,560	LKQ Corp.	64,880	0.34
190	MarketAxess Holdings, Inc.	38,101	0.20
930	Marsh & McLennan Co., Inc.	195,970	1.01
475	Moody's Corp.	199,942	1.03
2,055	NVIDIA Corp.	253,875	1.31
1,115	Old Dominion Freight Line, Inc.	196,909	1.02
640	Owens Corning	111,181	0.58
1,080	PepsiCo, Inc.	178,124	0.92

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.76% (30 June 2023: 99.53%) (continued)		
	Equities: 99.76% (30 June 2023: 99.53%) (continued)		
	United States: 40.74% (30 June 2023: 40.70%) (continued)		
1,355	Phillips 66	191,285	0.99
935	Progressive Corp.	194,209	1.01
710	Quest Diagnostics, Inc.	97,185	0.50
680	Solventum Corp.	35,958	0.19
585	Steel Dynamics, Inc.	75,758	0.39
1,370	Synchrony Financial	64,650	0.33
985	Texas Instruments, Inc.	191,612	0.99
625	Tractor Supply Co.	168,750	0.87
905	Travelers Co., Inc.	184,023	0.95
160	Ulta Beauty, Inc.	61,739	0.32
1,205	Valero Energy Corp.	188,896	0.98
4,935	Verizon Communications, Inc.	203,519	1.05
355	West Pharmaceutical Services, Inc.	116,933	0.61
265	Williams-Sonoma, Inc.	74,828	0.39
205	WW Grainger, Inc.	184,959	0.96
		<u>7,874,131</u>	<u>40.74</u>
	Total Equities	<u>19,279,528</u>	<u>99.76</u>
	Total Transferable Securities	<u>19,279,528</u>	<u>99.76</u>

Financial Derivative Instruments: (0.00)% (30 June 2023: 0.00%)

Futures Contracts: (0.00)% (30 June 2023: 0.00%)*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
44,241	442	1 of MSCI ACWI Long Futures Contracts Expiring September 2024	(241)	(0.00)
		Net unrealised loss on futures contracts	<u>(241)</u>	<u>(0.00)</u>
		Total Financial Derivative Instruments	<u>(241)</u>	<u>(0.00)</u>
			Fair Value USD	% of Net Assets
		Portfolio of Investments	19,279,287	99.76
		Other Net Assets	46,262	0.24
		Net Assets	<u>19,325,549</u>	<u>100.00</u>
				% of Total Assets
		Analysis of Total Assets		
		Transferable securities admitted to an official stock exchange listing		99.48
		Other Current Assets		0.52
		Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash from broker as at 30 June 2024 is USD 2,551.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Quality Dividend UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.90% (30 June 2023: 99.88%)		
	Equities: 99.90% (30 June 2023: 99.88%)		
	Australia: 3.21% (30 June 2023: 6.64%)		
11,634	Commonwealth Bank of Australia	989,713	2.10
11,900	Computershare Ltd.	209,335	0.44
10,612	Sonic Healthcare Ltd.	186,394	0.40
52,584	Telstra Group Ltd.	127,128	0.27
		<u>1,512,570</u>	<u>3.21</u>
	Brazil: 0.08% (30 June 2023: Nil)		
22,400	Cia Energetica de Minas Gerais	39,884	0.08
		<u>39,884</u>	<u>0.08</u>
	Canada: 2.01% (30 June 2023: 5.46%)		
1,134	iA Financial Corp., Inc.	71,196	0.15
1,960	IGM Financial, Inc.	54,101	0.12
3,864	Imperial Oil Ltd.	263,408	0.56
11,340	Sun Life Financial, Inc.	555,916	1.18
		<u>944,621</u>	<u>2.01</u>
	Cayman Islands: 0.40% (30 June 2023: 1.00%)		
56,000	Bosideng International Holdings Ltd.	34,931	0.07
57,000	SITC International Holdings Co. Ltd.	154,776	0.33
		<u>189,707</u>	<u>0.40</u>
	China: 0.40% (30 June 2023: 0.24%)		
2,800	Bank of Chengdu Co. Ltd.	5,826	0.01
4,200	Bank of Hangzhou Co. Ltd.	7,507	0.02
12,600	Bank of Nanjing Co. Ltd.	17,931	0.04
22,400	China Merchants Bank Co. Ltd.	104,900	0.22
1,400	Inner Mongolia Dian Tou Energy Corp. Ltd.	4,046	0.01
112,000	People's Insurance Co. Group of China Ltd. 'H' Shares	38,446	0.08
4,200	Tongwei Co. Ltd.	10,993	0.02
		<u>189,649</u>	<u>0.40</u>
	Denmark: Nil (30 June 2023: 0.43%)		
	Finland: 1.27% (30 June 2023: 1.17%)		
3,948	Elisa OYJ	181,268	0.38
8,484	Kone OYJ	419,084	0.89
		<u>600,352</u>	<u>1.27</u>
	Germany: 2.71% (30 June 2023: 2.70%)		
3,248	Allianz SE	903,331	1.92
1,470	Hannover Rueck SE	372,915	0.79
		<u>1,276,246</u>	<u>2.71</u>
	Greece: 0.30% (30 June 2023: 0.17%)		
5,740	Hellenic Telecommunications Organization SA	82,681	0.18
1,988	Jumbo SA	57,272	0.12
		<u>139,953</u>	<u>0.30</u>
	Hong Kong: 0.18% (30 June 2023: Nil)		
15,500	Power Assets Holdings Ltd.	83,879	0.18
		<u>83,879</u>	<u>0.18</u>
	India: 1.86% (30 June 2023: 0.78%)		
1,400	Bajaj Auto Ltd.	159,524	0.34
14,224	HCL Technologies Ltd.	248,974	0.53
91,350	ITC Ltd.	465,473	0.99
		<u>873,971</u>	<u>1.86</u>
	Ireland: 1.86% (30 June 2023: 2.84%)		
2,800	Eaton Corp. PLC	877,940	1.86
		<u>877,940</u>	<u>1.86</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.90% (30 June 2023: 99.88%) (continued)		
	Equities: 99.90% (30 June 2023: 99.88%) (continued)		
	Japan: 12.36% (30 June 2023: 9.02%)		
32,200	Astellas Pharma, Inc.	318,277	0.68
2,261	Daito Trust Construction Co. Ltd.	233,114	0.49
14,000	Daiwa House Industry Co. Ltd.	354,830	0.75
12,600	Hulic Co. Ltd.	111,580	0.24
33,600	KDDI Corp.	888,564	1.89
16,800	MS&AD Insurance Group Holdings, Inc.	373,368	0.79
567,000	Nippon Telegraph & Telephone Corp.	535,065	1.14
3,123	Nitto Denko Corp.	246,757	0.52
32,700	ORIX Corp.	722,059	1.53
5,300	SBI Holdings, Inc.	133,999	0.28
9,800	Sekisui House Ltd.	217,067	0.46
28,600	Sompo Holdings, Inc.	610,724	1.30
28,900	Tokio Marine Holdings, Inc.	1,078,854	2.29
		<u>5,824,258</u>	<u>12.36</u>
	Jersey: Nil (30 June 2023: Nil)		
	Malaysia: 0.13% (30 June 2023: 0.12%)		
16,800	Petronas Gas Bhd.	63,461	0.13
		<u>63,461</u>	<u>0.13</u>
	Netherlands: 1.07% (30 June 2023: 1.11%)		
5,292	LyondellBasell Industries NV	506,233	1.07
		<u>506,233</u>	<u>1.07</u>
	New Zealand: 0.30% (30 June 2023: 0.35%)		
56,602	Spark New Zealand Ltd.	143,480	0.30
		<u>143,480</u>	<u>0.30</u>
	Norway: 0.25% (30 June 2023: 0.21%)		
14,406	Orkla ASA	117,372	0.25
		<u>117,372</u>	<u>0.25</u>
	Qatar: 0.64% (30 June 2023: 0.49%)		
22,694	Qatar International Islamic Bank QSC	62,329	0.13
46,732	Qatar Islamic Bank SAQ	238,730	0.51
		<u>301,059</u>	<u>0.64</u>
	Russia: Nil (30 June 2023: Nil)		
61,664	Tatneft PJSC	-	0.00
		<u>-</u>	<u>0.00</u>
	Saudi Arabia: 2.96% (30 June 2023: 2.72%)		
44,758	Al Rajhi Bank	972,326	2.07
42,070	Saudi Telecom Co.	420,520	0.89
		<u>1,392,846</u>	<u>2.96</u>
	Singapore: Nil (30 June 2023: 0.15%)		
	South Africa: Nil (30 June 2023: 0.15%)		
	Spain: 0.25% (30 June 2023: 0.25%)		
6,860	Redeia Corp. SA	119,988	0.25
		<u>119,988</u>	<u>0.25</u>
	Switzerland: 11.25% (30 June 2023: 9.99%)		
4,676	Garmin Ltd.	761,814	1.62
9,114	Novartis AG	975,399	2.07
677	Partners Group Holding AG	869,417	1.85
3,500	Roche Holding AG	971,789	2.06
154	Roche Holding AG (voting rights)	46,923	0.10
4,088	SGS SA	363,944	0.77

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.90% (30 June 2023: 99.88%) (continued)		
	Equities: 99.90% (30 June 2023: 99.88%) (continued)		
	Switzerland: 11.25% (30 June 2023: 9.99%) (continued)		
602	Swisscom AG	338,650	0.72
1,820	Zurich Insurance Group AG	970,356	2.06
		<u>5,298,292</u>	<u>11.25</u>
	Taiwan: 1.31% (30 June 2023: 3.05%)		
3,230	Eclat Textile Co. Ltd.	52,669	0.11
4,700	Nien Made Enterprise Co. Ltd.	56,502	0.12
17,230	Novatek Microelectronics Corp.	321,852	0.69
10,979	Realtek Semiconductor Corp.	184,780	0.39
		<u>615,803</u>	<u>1.31</u>
	Turkey: 0.39% (30 June 2023: 0.14%)		
6,146	BIM Birlesik Magazalar AS	102,172	0.22
2,324	Ford Otomotiv Sanayi AS	79,680	0.17
		<u>181,852</u>	<u>0.39</u>
	United Arab Emirates: 0.86% (30 June 2023: 0.97%)		
95,088	Abu Dhabi National Oil Co. for Distribution PJSC	87,762	0.19
72,240	Emirates Telecommunications Group Co. PJSC	316,652	0.67
		<u>404,414</u>	<u>0.86</u>
	United Kingdom: 2.02% (30 June 2023: 5.13%)		
17,304	Unilever PLC	950,424	2.02
		<u>950,424</u>	<u>2.02</u>
	United States: 51.83% (30 June 2023: 44.60%)		
9,170	3M Co.	937,082	1.99
5,796	AbbVie, Inc.	994,130	2.11
2,996	Amgen, Inc.	936,100	1.99
672	Broadcom, Inc.	1,078,916	2.29
5,628	CF Industries Holdings, Inc.	417,147	0.88
5,908	Chevron Corp.	924,129	1.96
20,132	Cisco Systems, Inc.	956,471	2.03
2,982	Clorox Co.	406,954	0.86
15,022	Coca-Cola Co.	956,150	2.03
7,812	ConocoPhillips	893,537	1.90
2,996	Cummins, Inc.	829,682	1.76
8,316	Emerson Electric Co.	916,091	1.94
6,804	EOG Resources, Inc.	856,419	1.82
8,022	Exxon Mobil Corp.	923,493	1.96
7,210	Fidelity National Financial, Inc.	356,318	0.75
9,940	Fifth Third Bancorp	362,711	0.77
6,244	Johnson & Johnson	912,623	1.94
7,070	Kimberly-Clark Corp.	977,074	2.07
2,016	Lockheed Martin Corp.	941,674	2.00
7,224	Merck & Co., Inc.	894,331	1.90
5,222	NetApp, Inc.	672,594	1.43
2,212	Packaging Corp. of America	403,823	0.86
7,504	Paychex, Inc.	889,674	1.89
5,614	Procter & Gamble Co.	925,861	1.96
4,704	QUALCOMM, Inc.	936,943	1.99
1,050	Snap-on, Inc.	274,460	0.58
2,184	Southern Copper Corp.	235,304	0.50
10,052	Synchrony Financial	474,354	1.01
8,036	T Rowe Price Group, Inc.	926,631	1.97
4,746	Texas Instruments, Inc.	923,239	1.96

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Global Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.90% (30 June 2023: 99.88%) (continued)		
	Equities: 99.90% (30 June 2023: 99.88%) (continued)		
	United States: 51.83% (30 June 2023: 44.60%) (continued)		
6,496	United Parcel Service, Inc.	888,978	1.89
854	Watsco, Inc.	395,607	0.84
		<u>24,418,500</u>	<u>51.83</u>
	Total Equities	<u>47,066,754</u>	<u>99.90</u>
	Total Transferable Securities	<u>47,066,754</u>	<u>99.90</u>
		Fair Value USD	% of Net Assets
	Portfolio of Investments	47,066,754	99.90
	Other Net Assets	<u>44,840</u>	<u>0.10</u>
	Net Assets	<u><u>47,111,594</u></u>	<u><u>100.00</u></u>
			% of Total Assets
	Analysis of Total Assets		
	Transferable securities admitted to an official stock exchange listing		99.85
	Other Current Assets		<u>0.15</u>
	Total Assets		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.10% (30 June 2023: 99.53%)		
	Equities: 99.10% (30 June 2023: 99.53%)		
	Bermuda: 0.77% (30 June 2023: 0.49%)		
24,000	Alibaba Health Information Technology Ltd.	9,622	0.19
36,000	Beijing Enterprises Water Group Ltd.	11,066	0.21
72,000	China Ruyi Holdings Ltd.	19,366	0.37
		40,054	0.77
	Cayman Islands: 53.10% (30 June 2023: 51.41%)		
2,000	Akeso, Inc.	9,670	0.19
53,590	Alibaba Group Holding Ltd.	483,912	9.29
2,072	ANTA Sports Products Ltd.	19,904	0.38
492	Autohome, Inc. ADR	13,505	0.26
9,900	Baidu, Inc.	108,099	2.08
3,100	BeiGene Ltd.	34,226	0.66
2,000	China Literature Ltd.	6,443	0.12
12,800	China Resources Land Ltd.	43,528	0.84
600	China Resources Mixc Lifestyle Services Ltd.	1,987	0.04
9,952	Genscript Biotech Corp.	10,605	0.20
561	H World Group Ltd. ADR	18,693	0.36
12,000	Hansoh Pharmaceutical Group Co. Ltd.	25,084	0.48
4,800	Hygeia Healthcare Holdings Co. Ltd.	17,307	0.33
7,000	Innovent Biologics, Inc.	32,994	0.63
5,100	JD Health International, Inc.	13,881	0.27
2,412	Kanzhun Ltd. ADR	45,370	0.87
66,000	Kingdee International Software Group Co. Ltd.	61,880	1.19
4,400	Kingsoft Corp. Ltd.	12,708	0.24
6,300	Kuaishou Technology	37,240	0.71
993	Legend Biotech Corp. ADR	43,980	0.84
14,500	Li Auto, Inc.	130,562	2.51
7,300	Meituan	103,880	1.99
3,600	MINISO Group Holding Ltd.	17,268	0.33
6,270	NetEase, Inc.	119,740	2.30
519	NIO, Inc. ADR	2,159	0.04
1,794	PDD Holdings, Inc. ADR	238,512	4.58
150	Qifu Technology, Inc. ADR	2,960	0.06
45,000	Sino Biopharmaceutical Ltd.	15,389	0.30
20,574	Tencent Holdings Ltd.	981,346	18.84
12,000	Topsports International Holdings Ltd.	6,379	0.12
1,550	Trip.com Group Ltd.	74,369	1.43
13,500	Wuxi Biologics Cayman, Inc.	19,954	0.38
3,300	XPeng, Inc.	12,490	0.24
		2,766,024	53.10
	China: 42.30% (30 June 2023: 44.16%)		
3,906	Aier Eye Hospital Group Co. Ltd.	5,521	0.11
2,800	Anhui Gujing Distillery Co. Ltd. 'B' Shares	41,666	0.80
300	Anhui Yingjia Distillery Co. Ltd.	2,363	0.05
9,900	Beijing Enlight Media Co. Ltd.	11,404	0.22
454	Beijing Kingsoft Office Software, Inc.	14,147	0.27
180	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	1,624	0.03
162,300	Beijing-Shanghai High Speed Railway Co. Ltd.	119,377	2.29
357	Bloomage Biotechnology Corp. Ltd.	2,766	0.05
7,800	BOC International China Co. Ltd.	9,701	0.19
850	BYD Co. Ltd. 'H' Shares	25,258	0.48
600	By-health Co. Ltd.	1,114	0.02
15,300	Caitong Securities Co. Ltd.	13,852	0.27
1,380	Cambricon Technologies Corp. Ltd.	37,552	0.72
4,500	Changjiang Securities Co. Ltd.	2,977	0.06
300	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	4,604	0.09
200	Chaozhou Three-Circle Group Co. Ltd.	800	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.10% (30 June 2023: 99.53%) (continued)		
	Equities: 99.10% (30 June 2023: 99.53%) (continued)		
	China: 42.30% (30 June 2023: 44.16%) (continued)		
300	Chifeng Jilong Gold Mining Co. Ltd.	671	0.01
113,000	China Construction Bank Corp. 'H' Shares	83,512	1.60
13,500	China Galaxy Securities Co. Ltd.	7,072	0.14
9,600	China Great Wall Securities Co. Ltd.	8,810	0.17
6,000	China International Capital Corp. Ltd.	6,678	0.13
50,000	China Life Insurance Co. Ltd.	70,702	1.36
4,290	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	25,020	0.48
94,800	China Three Gorges Renewables Group Co. Ltd.	56,614	1.09
1,100	China Tourism Group Duty Free Corp. Ltd. 'A' Shares	9,415	0.18
3,900	China Tourism Group Duty Free Corp. Ltd. 'H' Shares	23,902	0.46
18,900	China Yangtze Power Co. Ltd.	74,866	1.44
500	Chongqing Zhifei Biological Products Co. Ltd.	1,920	0.04
13,500	CITIC Securities Co. Ltd.	19,885	0.38
2,100	CSC Financial Co. Ltd. 'A' Shares	5,534	0.11
4,800	CSPC Innovation Pharmaceutical Co. Ltd.	16,588	0.32
600	Dong-E-E-Jiao Co. Ltd.	5,145	0.10
52,500	East Money Information Co. Ltd.	75,936	1.46
1,200	Empyrean Technology Co. Ltd.	12,664	0.24
300	Eve Energy Co. Ltd.	1,640	0.03
27,921	Everdisplay Optronics Shanghai Co. Ltd.	7,572	0.14
13,500	First Capital Securities Co. Ltd.	9,412	0.18
7,800	Focus Media Information Technology Co. Ltd.	6,474	0.12
17,700	Founder Securities Co. Ltd.	18,740	0.36
11,400	Goldwind Science & Technology Co. Ltd.	10,493	0.20
100	Guangzhou Kingmed Diagnostics Group Co. Ltd.	372	0.01
8,100	Guolian Securities Co. Ltd.	10,695	0.20
2,700	Guotai Junan Securities Co. Ltd. 'A' Shares	5,011	0.10
4,200	Guoyuan Securities Co. Ltd.	3,486	0.07
18,300	Hainan Airport Infrastructure Co. Ltd.	7,871	0.15
82,800	Haitong Securities Co. Ltd.	38,497	0.74
300	Hangzhou Silan Microelectronics Co. Ltd.	720	0.01
600	Hangzhou Tigermed Consulting Co. Ltd.	3,994	0.08
1,500	Hithink RoyalFlush Information Network Co. Ltd.	21,306	0.41
400	Huadong Medicine Co. Ltd.	1,524	0.03
900	Hualan Biological Engineering, Inc.	1,947	0.04
16,800	Huatai Securities Co. Ltd.	18,570	0.36
1,800	Hundsun Technologies, Inc.	4,354	0.08
7,263	Hygon Information Technology Co. Ltd.	69,956	1.34
560	Imeik Technology Development Co. Ltd.	13,201	0.25
4,800	Industrial Securities Co. Ltd.	3,327	0.06
11,100	JA Solar Technology Co. Ltd.	17,028	0.33
6,000	Jiangsu Expressway Co. Ltd.	6,402	0.12
7,500	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	39,509	0.76
600	Jiangsu Pacific Quartz Co. Ltd.	2,433	0.05
300	Jiangsu Yanghe Distillery Co. Ltd.	3,318	0.06
7,200	Kuang-Chi Technologies Co. Ltd.	17,110	0.33
660	Kweichow Moutai Co. Ltd.	132,653	2.55
25,200	LONGi Green Energy Technology Co. Ltd.	48,392	0.93
500	Luzhou Laojiao Co. Ltd.	9,827	0.19
1,479	Montage Technology Co. Ltd.	11,579	0.22
12,300	Nanjing Securities Co. Ltd.	12,939	0.25
26,700	NARI Technology Co. Ltd.	91,281	1.75
3,456	National Silicon Industry Group Co. Ltd.	6,537	0.13
1,260	Ningbo Deye Technology Co. Ltd.	12,830	0.25
7,500	Nongfu Spring Co. Ltd.	35,591	0.68
400	Rockchip Electronics Co. Ltd.	3,242	0.06
900	Sangfor Technologies, Inc.	6,229	0.12

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
Transferable Securities: 99.10% (30 June 2023: 99.53%) (continued)			
Equities: 99.10% (30 June 2023: 99.53%) (continued)			
China: 42.30% (30 June 2023: 44.16%) (continued)			
1,300	SG Micro Corp.	14,740	0.28
12,000	Shandong Weigao Group Medical Polymer Co. Ltd.	5,718	0.11
7,200	Shanghai Baosight Software Co. Ltd. 'A' Shares	31,489	0.60
30,960	Shanghai Baosight Software Co. Ltd. 'B' Shares	50,124	0.96
681	Shanghai BOCHU Electronic Technology Corp. Ltd.	17,214	0.33
4,200	Shanghai International Airport Co. Ltd.	18,553	0.36
6,000	Shanghai Putailai New Energy Technology Co. Ltd.	11,612	0.22
7,200	Shanghai RAAS Blood Products Co. Ltd.	7,712	0.15
4,500	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	11,391	0.22
1,600	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	46,215	0.89
75,600	Shenwan Hongyuan Group Co. Ltd.	44,630	0.86
3,900	Shenzhen Inovance Technology Co. Ltd.	27,404	0.53
600	Shenzhen Kangtai Biological Products Co. Ltd.	1,283	0.02
600	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	23,908	0.46
1,200	Shenzhen New Industries Biomedical Engineering Co. Ltd.	11,085	0.21
3,600	Shenzhen Salubris Pharmaceuticals Co. Ltd.	13,131	0.25
16,200	Sichuan Chuantou Energy Co. Ltd.	41,605	0.80
9,000	Songcheng Performance Development Co. Ltd.	9,899	0.19
22,200	Southwest Securities Co. Ltd.	10,886	0.21
6,860	Sungrow Power Supply Co. Ltd.	58,284	1.12
2,709	SUPCON Technology Co. Ltd.	13,989	0.27
600	Thunder Software Technology Co. Ltd.	3,747	0.07
9,000	TravelSky Technology Ltd.	10,559	0.20
4,500	Unisplendour Corp. Ltd.	13,776	0.26
1,500	Walvax Biotechnology Co. Ltd.	2,338	0.04
5,100	Western Securities Co. Ltd.	4,324	0.08
700	Wuliangye Yibin Co. Ltd.	12,276	0.24
3,300	WuXi AppTec Co. Ltd.	12,342	0.24
4,200	Yealink Network Technology Corp. Ltd.	21,153	0.41
1,300	Yunnan Baiyao Group Co. Ltd.	9,108	0.17
400	Yunnan Botanee Bio-Technology Group Co. Ltd.	2,647	0.05
2,000	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	56,752	1.09
33,790	Zhejiang Expressway Co. Ltd.	22,808	0.44
600	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	2,361	0.04
900	Zhejiang Weiming Environment Protection Co. Ltd.	2,537	0.05
12,900	Zheshang Securities Co. Ltd.	18,941	0.36
5,400	Zhuzhou CRRC Times Electric Co. Ltd.	21,303	0.41
		2,203,566	42.30
Hong Kong: 1.26% (30 June 2023: 1.77%)			
19,500	China Overseas Land & Investment Ltd.	33,818	0.65
40,000	CSPC Pharmaceutical Group Ltd.	31,867	0.61
		65,685	1.26
Singapore: Nil (30 June 2023: 0.44%)			
United States: 1.67% (30 June 2023: 1.26%)			
2,820	Yum China Holdings, Inc.	86,969	1.67
		86,969	1.67
Total Equities		5,162,298	99.10
Total Transferable Securities		5,162,298	99.10

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

Financial Derivative Instruments: (0.02)% (30 June 2023: (0.00)%)

Futures Contracts: (0.02)% (30 June 2023: (0.00)%)*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
46,060	461	2 of MSCI China Long Futures Contracts Expiring September 2024	(1,040)	(0.02)
		Net unrealised loss on futures contracts	(1,040)	(0.02)
		Total Financial Derivative Instruments	(1,040)	(0.02)
			Fair Value USD	% of Net Assets
		Portfolio of Investments	5,161,258	99.08
		Other Net Assets	47,910	0.92
		Net Assets	5,209,168	100.00
				% of Total Assets
		Analysis of Total Assets		
		Transferable securities admitted to an official stock exchange listing		99.05
		Other Current Assets		0.95
		Total Assets		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 4,710.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%)		
	Equities: 99.99% (30 June 2023: 99.93%)		
	Bermuda: 0.56% (30 June 2023: 0.64%)		
4,000	Alibaba Health Information Technology Ltd.	1,604	0.03
58,000	Beijing Enterprises Water Group Ltd.	17,829	0.33
8,000	China Ruyi Holdings Ltd.	2,152	0.04
56	Credicorp Ltd.	9,034	0.16
		<u>30,619</u>	<u>0.56</u>
	Brazil: 5.58% (30 June 2023: 5.37%)		
6,400	Ambev SA	13,147	0.24
10,000	B3 SA - Brasil Bolsa Balcao	18,436	0.34
1,800	Banco BTG Pactual SA	10,017	0.18
4,200	BB Seguridade Participacoes SA	24,900	0.46
1,200	CCR SA	2,515	0.05
2,000	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	26,995	0.49
15,600	Cia Paranaense de Energia - Copel	26,120	0.48
3,300	CPFL Energia SA	19,445	0.36
3,500	Energisa SA	28,746	0.53
6,400	Hapvida Participacoes e Investimentos SA	4,413	0.08
800	Hypera SA	4,134	0.08
6,500	Itau Unibanco Holding SA (preferred stock)	37,927	0.69
8,099	Itausa SA	14,319	0.26
11	Localiza Rent a Car SA (voting rights)	18	0.00
1,115	Localiza Rent a Car SA 'A' Shares	8,431	0.15
4,600	Lojas Renner SA	10,335	0.19
1,200	Natura & Co. Holding SA	3,357	0.06
1,800	Raia Drogasil SA	8,322	0.15
400	Rede D'Or Sao Luiz SA	1,959	0.04
800	Telefonica Brasil SA	6,530	0.12
3,000	TIM SA	8,577	0.16
3,400	WEG SA	25,825	0.47
		<u>304,468</u>	<u>5.58</u>
	Cayman Islands: 12.22% (30 June 2023: 16.00%)		
160	Airtac International Group	4,873	0.09
1,600	Akeso, Inc.	7,736	0.14
34	Alchip Technologies Ltd.	2,573	0.05
9,600	Alibaba Group Holding Ltd.	86,687	1.59
54	Autohome, Inc. ADR	1,482	0.03
2,200	Baidu, Inc.	24,022	0.44
500	BeiGene Ltd.	5,520	0.10
4,000	Bosideng International Holdings Ltd.	2,495	0.05
1,387	Chailease Holding Co. Ltd.	6,563	0.12
400	China Literature Ltd.	1,289	0.02
1,286	Genscript Biotech Corp.	1,370	0.02
114	H World Group Ltd. ADR	3,799	0.07
1,000	Haidilao International Holding Ltd.	1,798	0.03
1,000	Hansoh Pharmaceutical Group Co. Ltd.	2,090	0.04
800	Hygeia Healthcare Holdings Co. Ltd.	2,884	0.05
1,000	Innovent Biologics, Inc.	4,714	0.09
254	iQIYI, Inc. ADR	932	0.02
1,100	JD Health International, Inc.	2,994	0.05
358	Kanzhun Ltd. ADR	6,734	0.12
2,000	Kingdee International Software Group Co. Ltd.	1,875	0.03
400	Kingsoft Corp. Ltd.	1,155	0.02
1,800	Kuaishou Technology	10,640	0.19
194	Legend Biotech Corp. ADR	8,592	0.16
900	Li Auto, Inc.	8,104	0.15
1,500	Li Ning Co. Ltd.	3,247	0.06
3,900	Meituan	55,497	1.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)		
	Equities: 99.99% (30 June 2023: 99.93%) (continued)		
	Cayman Islands: 12.22% (30 June 2023: 16.00%) (continued)		
400	MINISO Group Holding Ltd.	1,919	0.03
1,302	NetEase, Inc.	24,865	0.46
1,400	New Oriental Education & Technology Group, Inc.	10,705	0.20
386	PDD Holdings, Inc. ADR	51,319	0.94
400	Pop Mart International Group Ltd.	1,960	0.04
1,180	Silergy Corp.	16,804	0.31
12,000	Sino Biopharmaceutical Ltd.	4,104	0.08
468	TAL Education Group ADR	4,994	0.09
5,330	Tencent Holdings Ltd.	254,232	4.66
130	Tencent Music Entertainment Group ADR	1,827	0.03
4,000	Topsports International Holdings Ltd.	2,126	0.04
550	Trip.com Group Ltd.	26,389	0.48
2,824	Wuxi Biologics Cayman, Inc.	4,174	0.08
400	XPeng, Inc.	1,514	0.03
		<u>666,597</u>	<u>12.22</u>
	Chile: 1.29% (30 June 2023: 0.91%)		
80,206	Banco de Chile	8,923	0.16
148	Banco de Credito e Inversiones SA	4,152	0.08
204,734	Banco Santander Chile	9,587	0.18
19,566	Cia Sud Americana de Vapores SA	1,238	0.02
2,756	Falabella SA	8,470	0.16
940	Sociedad Quimica y Minera de Chile SA	37,869	0.69
		<u>70,239</u>	<u>1.29</u>
	China: 8.46% (30 June 2023: 12.10%)		
300	Anhui Gujing Distillery Co. Ltd. 'B' Shares	4,464	0.08
200	Anhui Kouzi Distillery Co. Ltd.	1,074	0.02
2,600	Beijing Enlight Media Co. Ltd.	2,995	0.06
9,800	Beijing-Shanghai High Speed Railway Co. Ltd.	7,208	0.13
700	BYD Co. Ltd. 'A' Shares	23,994	0.44
2,000	BYD Co. Ltd. 'H' Shares	59,431	1.09
100	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	1,535	0.03
1,400	Chifeng Jilong Gold Mining Co. Ltd.	3,133	0.06
1,000	China Galaxy Securities Co. Ltd.	524	0.01
800	China International Capital Corp. Ltd.	890	0.02
10,000	China Life Insurance Co. Ltd.	14,140	0.26
24,800	China Three Gorges Renewables Group Co. Ltd.	14,810	0.27
5,600	China Yangtze Power Co. Ltd.	22,183	0.41
3,000	CITIC Securities Co. Ltd.	4,419	0.08
200	CSPC Innovation Pharmaceutical Co. Ltd.	691	0.01
400	Dong-E-E-Jiao Co. Ltd.	3,430	0.06
300	Empyrean Technology Co. Ltd.	3,166	0.06
200	Eve Energy Co. Ltd.	1,094	0.02
800	Focus Media Information Technology Co. Ltd.	664	0.01
340	Foshan Haitian Flavouring & Food Co. Ltd.	1,605	0.03
400	Ginlong Technologies Co. Ltd.	2,281	0.04
3,200	Goldwind Science & Technology Co. Ltd.	2,945	0.05
600	Gotion High-tech Co. Ltd.	1,574	0.03
400	Guangzhou Haige Communications Group, Inc. Co.	568	0.01
200	Guangzhou Shiyuan Electronic Technology Co. Ltd.	809	0.02
13,600	Haitong Securities Co. Ltd.	6,323	0.12
1,400	Hangzhou Silan Microelectronics Co. Ltd.	3,358	0.06
100	Hangzhou Tigermed Consulting Co. Ltd.	666	0.01
1,400	Hengdian Group DMEGC Magnetics Co. Ltd.	2,391	0.04
2,200	Hengtong Optic-electric Co. Ltd.	4,752	0.09
400	Huadong Medicine Co. Ltd.	1,524	0.03
2,800	Huatai Securities Co. Ltd.	3,095	0.06

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)		
	Equities: 99.99% (30 June 2023: 99.93%) (continued)		
	China: 8.46% (30 June 2023: 12.10%) (continued)		
3,080	JA Solar Technology Co. Ltd.	4,725	0.09
4,000	Jiangsu Expressway Co. Ltd.	4,268	0.08
700	Jiangsu Hengli Hydraulic Co. Ltd.	4,466	0.08
200	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	1,054	0.02
200	Jiangsu King's Luck Brewery JSC Ltd.	1,266	0.02
200	Jiangsu Yanghe Distillery Co. Ltd.	2,212	0.04
7,466	Jinko Solar Co. Ltd.	7,261	0.13
800	Kuang-Chi Technologies Co. Ltd.	1,901	0.04
80	Kweichow Moutai Co. Ltd.	16,079	0.29
200	Lepu Medical Technology Beijing Co. Ltd.	407	0.01
6,600	LONGi Green Energy Technology Co. Ltd.	12,674	0.23
100	Luzhou Laojiao Co. Ltd.	1,965	0.04
3,200	Nanjing Securities Co. Ltd.	3,366	0.06
7,000	NARI Technology Co. Ltd.	23,931	0.44
400	Ningbo Deye Technology Co. Ltd.	4,073	0.07
1,600	Nongfu Spring Co. Ltd.	7,593	0.14
600	Sany Heavy Industry Co. Ltd.	1,356	0.03
2,400	Shandong Weigao Group Medical Polymer Co. Ltd.	1,144	0.02
1,600	Shanghai Aiko Solar Energy Co. Ltd.	1,983	0.04
288	Shanghai Baosight Software Co. Ltd.	1,260	0.02
4,800	Shanghai Baosight Software Co. Ltd. 'B' Shares	7,771	0.14
200	Shanghai BOCHU Electronic Technology Corp. Ltd.	5,056	0.09
580	Shanghai Putailai New Energy Technology Co. Ltd.	1,123	0.02
5,000	Shanghai RAAS Blood Products Co. Ltd.	5,356	0.10
100	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	2,888	0.05
2,400	Shenwan Hongyuan Group Co. Ltd.	1,417	0.03
600	Shenzhen Capchem Technology Co. Ltd.	2,347	0.04
1,200	Shenzhen Inovance Technology Co. Ltd.	8,432	0.15
100	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	3,985	0.07
600	Shenzhen Salubris Pharmaceuticals Co. Ltd.	2,188	0.04
4,200	Sichuan Chuantou Energy Co. Ltd.	10,786	0.20
100	Sichuan Swellfun Co. Ltd.	515	0.01
2,400	Songcheng Performance Development Co. Ltd.	2,640	0.05
1,820	Sungrow Power Supply Co. Ltd.	15,463	0.28
690	SUPCON Technology Co. Ltd.	3,563	0.07
5,400	Tianfeng Securities Co. Ltd.	1,612	0.03
3,800	Tongwei Co. Ltd.	9,946	0.18
4,000	TravelSky Technology Ltd.	4,693	0.09
500	Tsingtao Brewery Co. Ltd.	3,337	0.06
600	Unisplendour Corp. Ltd.	1,837	0.03
4,000	Western Securities Co. Ltd.	3,391	0.06
300	Wuliangye Yibin Co. Ltd.	5,261	0.10
600	WuXi AppTec Co. Ltd.	2,244	0.04
280	Yealink Network Technology Corp. Ltd.	1,410	0.03
240	Yifeng Pharmacy Chain Co. Ltd.	807	0.01
2,400	Yintai Gold Co. Ltd.	5,355	0.10
400	Yunnan Baiyao Group Co. Ltd.	2,802	0.05
100	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.	2,838	0.05
1,500	Zhaojin Mining Industry Co. Ltd.	2,517	0.05
8,040	Zhejiang Expressway Co. Ltd.	5,427	0.10
200	Zhejiang Huahai Pharmaceutical Co. Ltd.	467	0.01
1,400	Zhejiang Weiming Environment Protection Co. Ltd.	3,946	0.07
4,600	Zhuzhou CRRC Times Electric Co. Ltd.	18,147	0.33
3,200	ZTE Corp.	7,082	0.13
		461,369	8.46

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)		
	Equities: 99.99% (30 June 2023: 99.93%) (continued)		
	Colombia: 0.05% (30 June 2023: 0.05%)		
678	Interconexion Electrica SA ESP	2,978	0.05
		<u>2,978</u>	<u>0.05</u>
	Czech Republic: 0.41% (30 June 2023: 0.21%)		
506	Komerčni Banka AS	16,943	0.31
1,228	Moneta Money Bank AS	5,371	0.10
		<u>22,314</u>	<u>0.41</u>
	Greece: 0.53% (30 June 2023: 0.98%)		
1,256	Hellenic Telecommunications Organization SA	18,092	0.33
244	Jumbo SA	7,029	0.13
246	OPAP SA	3,860	0.07
		<u>28,981</u>	<u>0.53</u>
	Hong Kong: 0.26% (30 June 2023: 0.72%)		
1,436	China Resources Beer Holdings Co. Ltd.	4,828	0.09
10,000	CSPC Pharmaceutical Group Ltd.	7,967	0.15
400	Hua Hong Semiconductor Ltd.	1,130	0.02
		<u>13,925</u>	<u>0.26</u>
	Hungary: 0.41% (30 June 2023: 0.33%)		
334	OTP Bank Nyrt	16,610	0.31
218	Richter Gedeon Nyrt	5,668	0.10
		<u>22,278</u>	<u>0.41</u>
	India: 21.61% (30 June 2023: 16.79%)		
14	ABB India Ltd.	1,426	0.03
928	Adani Green Energy Ltd.	19,907	0.36
1,070	Asian Paints Ltd.	37,431	0.69
218	Avenue Supermarts Ltd.	12,331	0.23
1,134	Axis Bank Ltd.	17,206	0.31
328	Bajaj Finance Ltd.	27,989	0.51
1,216	Bajaj Finserv Ltd.	23,159	0.42
74	Bajaj Holdings & Investment Ltd.	7,575	0.14
35,952	Bharat Electronics Ltd.	131,887	2.42
2,278	Bharti Airtel Ltd.	39,449	0.72
88	Britannia Industries Ltd.	5,778	0.11
906	Cholamandalam Investment & Finance Co. Ltd.	15,466	0.28
428	Cipla Ltd.	7,600	0.14
1,386	Colgate-Palmolive India Ltd.	47,257	0.87
390	Container Corp. of India Ltd.	4,875	0.09
232	Cummins India Ltd.	11,037	0.20
1,046	Dabur India Ltd.	7,535	0.14
134	Divi's Laboratories Ltd.	7,386	0.13
1,038	DLF Ltd.	10,266	0.19
116	Dr Reddy's Laboratories Ltd.	8,906	0.16
544	Godrej Consumer Products Ltd.	8,976	0.16
758	Godrej Properties Ltd.	29,160	0.53
1,618	Havells India Ltd.	35,361	0.65
1,392	HCL Technologies Ltd.	24,365	0.45
22	HDFC Asset Management Co. Ltd.	1,054	0.02
1,696	HDFC Bank Ltd.	34,246	0.63
1,426	Hindustan Unilever Ltd.	42,291	0.77
608	ICICI Lombard General Insurance Co. Ltd.	13,048	0.24
228	Indian Railway Catering & Tourism Corp. Ltd.	2,705	0.05
92	Info Edge India Ltd.	7,487	0.14
5,102	Infosys Ltd.	95,860	1.76
542	Jio Financial Services Ltd.	2,328	0.04
178	Jubilant Foodworks Ltd.	1,202	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)		
	Equities: 99.99% (30 June 2023: 99.93%) (continued)		
	India: 21.61% (30 June 2023: 16.79%) (continued)		
752	Kotak Mahindra Bank Ltd.	16,255	0.30
258	Lupin Ltd.	5,016	0.09
1,594	Macrotech Developers Ltd.	28,741	0.53
578	Max Healthcare Institute Ltd.	6,520	0.12
356	Nestle India Ltd.	10,894	0.20
10	Page Industries Ltd.	4,689	0.09
120	PB Fintech Ltd.	2,011	0.04
226	PI Industries Ltd.	10,296	0.19
130	Pidilite Industries Ltd.	4,925	0.09
178	SBI Cards & Payment Services Ltd.	1,547	0.03
556	SBI Life Insurance Co. Ltd.	9,948	0.18
816	Shriram Finance Ltd.	28,491	0.52
216	Siemens Ltd.	19,957	0.37
1,172	Sun Pharmaceutical Industries Ltd.	21,375	0.39
114,022	Suzlon Energy Ltd.	72,280	1.32
978	Tata Consultancy Services Ltd.	45,789	0.84
4,052	Tata Consumer Products Ltd.	53,328	0.98
904	Tech Mahindra Ltd.	15,506	0.28
514	Titan Co. Ltd.	20,984	0.38
182	Torrent Pharmaceuticals Ltd.	6,092	0.11
254	Trent Ltd.	16,692	0.31
4,836	Wipro Ltd.	29,858	0.55
2,250	Zomato Ltd.	5,412	0.10
		<u>1,179,155</u>	<u>21.61</u>
	Indonesia: 0.59% (30 June 2023: 0.73%)		
51,400	Bank Central Asia Tbk. PT	31,154	0.57
377,600	GoTo Gojek Tokopedia Tbk. PT	1,153	0.02
		<u>32,307</u>	<u>0.59</u>
	Kuwait: 0.35% (30 June 2023: 0.14%)		
1,608	Boubyan Bank KSCP	2,967	0.06
4,399	Mabaneer Co. KPSC	11,917	0.22
1,413	National Bank of Kuwait SAKP	3,971	0.07
		<u>18,855</u>	<u>0.35</u>
	Luxembourg: 0.46% (30 June 2023: 0.41%)		
1,558	Allegro.eu SA	14,611	0.27
424	Reinet Investments SCA	10,669	0.19
		<u>25,280</u>	<u>0.46</u>
	Malaysia: 0.82% (30 June 2023: 0.81%)		
4,800	Gamuda Bhd.	6,695	0.12
1,600	Hong Leong Bank Bhd.	6,512	0.12
3,400	IHH Healthcare Bhd.	4,540	0.09
3,400	Malayan Banking Bhd.	7,178	0.13
800	Malaysia Airports Holdings Bhd.	1,679	0.03
3,000	Maxis Bhd.	2,245	0.04
18,600	Public Bank Bhd.	15,850	0.29
		<u>44,699</u>	<u>0.82</u>
	Mexico: 3.04% (30 June 2023: 3.02%)		
4,602	America Movil SAB de CV	3,919	0.07
126	Arca Continental SAB de CV	1,236	0.02
80	Banco del Bajío SA	243	0.00
714	Coca-Cola Femsa SAB de CV	6,125	0.11
5,698	Fibra Uno Administracion SA de CV	7,005	0.13
610	Grupo Aeroportuario del Centro Norte SAB de CV	5,176	0.10
4,192	Grupo Aeroportuario del Pacifico SAB de CV	65,608	1.20

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)		
	Equities: 99.99% (30 June 2023: 99.93%) (continued)		
	Mexico: 3.04% (30 June 2023: 3.02%) (continued)		
440	Grupo Aeroportuario del Sureste SAB de CV	13,254	0.24
2,792	Grupo Financiero Banorte SAB de CV	21,767	0.40
3,644	Grupo Financiero Inbursa SAB de CV	8,663	0.16
2,786	Operadora De Sites Mexicanos SAB de CV	2,512	0.05
7,278	Prologis Property Mexico SA de CV	23,794	0.44
724	Promotora y Operadora de Infraestructura SAB de CV	6,702	0.12
		<u>166,004</u>	<u>3.04</u>
	Netherlands: 0.62% (30 June 2023: 0.52%)		
4,702	NEPI Rockcastle NV	33,828	0.62
		<u>33,828</u>	<u>0.62</u>
	Peru: 0.10% (30 June 2023: Nil)		
324	Cia de Minas Buenaventura SAA ADR	5,492	0.10
		<u>5,492</u>	<u>0.10</u>
	Philippines: 0.03% (30 June 2023: 0.10%)		
3,600	Ayala Land, Inc.	1,750	0.03
		<u>1,750</u>	<u>0.03</u>
	Poland: 2.46% (30 June 2023: 1.40%)		
340	Bank Polska Kasa Opieki SA	14,209	0.26
184	Budimex SA	31,902	0.59
76	CD Projekt SA	2,627	0.05
68	Dino Polska SA	6,871	0.13
3	LPP SA	12,754	0.23
1,546	Powszechna Kasa Oszczednosci Bank Polski SA	24,197	0.44
1,326	Powszechny Zaklad Ubezpieczen SA	17,000	0.31
182	Santander Bank Polska SA	24,502	0.45
		<u>134,062</u>	<u>2.46</u>
	Qatar: 0.58% (30 June 2023: 0.67%)		
12,880	Masraf Al Rayan QSC	8,253	0.15
36,402	Mesaieed Petrochemical Holding Co.	16,456	0.30
2,000	Qatar International Islamic Bank QSC	5,493	0.10
258	Qatar Islamic Bank SAQ	1,318	0.03
		<u>31,520</u>	<u>0.58</u>
	Saudi Arabia: 5.10% (30 June 2023: 5.71%)		
2,938	Al Rajhi Bank	63,825	1.17
2,637	Alinma Bank	21,860	0.40
1,816	Arab National Bank	9,807	0.18
1,795	Bank AlBilad	15,598	0.29
3,142	Bank Al-Jazira	13,819	0.25
1,080	Banque Saudi Fransi	10,220	0.19
104	Bupa Arabia for Cooperative Insurance Co.	7,124	0.13
18	Dallah Healthcare Co.	763	0.02
2,562	Dar Al Arkan Real Estate Development Co.	8,058	0.15
72	Dr Sulaiman Al Habib Medical Services Group Co.	5,539	0.10
18	Elm Co.	4,113	0.08
664	Etihad Etisalat Co.	9,451	0.17
1,940	Jarir Marketing Co.	6,557	0.12
48	Mouwasat Medical Services Co.	1,551	0.03
2,208	Riyad Bank	15,332	0.28
1,598	Saudi Awwal Bank	16,463	0.30
4,744	Saudi National Bank	46,408	0.85
68	Saudi Tadawul Group Holding Co.	4,517	0.08
1,696	Saudi Telecom Co.	16,953	0.31
		<u>277,958</u>	<u>5.10</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)			
Equities: 99.99% (30 June 2023: 99.93%) (continued)			
South Africa: 2.42% (30 June 2023: 2.84%)			
122	Capitec Bank Holdings Ltd.	17,565	0.32
338	Clicks Group Ltd.	6,374	0.12
1,016	Discovery Ltd.	7,494	0.14
6,114	FirstRand Ltd.	25,749	0.47
656	Gold Fields Ltd.	9,823	0.18
794	Harmony Gold Mining Co. Ltd.	7,307	0.13
230	Naspers Ltd.	44,932	0.82
2,930	Sanlam Ltd.	12,985	0.24
		132,229	2.42
South Korea: 9.44% (30 June 2023: 10.75%)			
16	Alteogen, Inc.	3,260	0.06
20	Amorepacific Corp.	2,431	0.04
29	Celltrion Pharm, Inc.	1,871	0.03
124	Celltrion, Inc.	15,701	0.29
46	CosmoAM&T Co. Ltd.	4,819	0.09
100	Coway Co. Ltd.	4,664	0.09
42	DB Insurance Co. Ltd.	3,494	0.06
412	Ecopro BM Co. Ltd.	54,774	1.00
1,232	Ecopro Co. Ltd.	80,642	1.48
14	Hanmi Pharm Co. Ltd.	2,751	0.05
138	HLB, Inc.	5,865	0.11
6	HYBE Co. Ltd.	883	0.02
246	Kakao Corp.	7,265	0.13
272	KakaoBank Corp.	4,011	0.07
8	Krafton, Inc.	1,636	0.03
26	Kum Yang Co. Ltd.	1,624	0.03
366	L&F Co. Ltd.	35,975	0.66
16	LG Energy Solution Ltd.	3,795	0.07
10	LG H&H Co. Ltd.	2,510	0.05
30	Meritz Financial Group, Inc.	1,724	0.03
116	NAVER Corp.	14,065	0.26
14	NCSOFT Corp.	1,830	0.03
16	Netmarble Corp.	624	0.01
1,918	NH Investment & Securities Co. Ltd.	17,682	0.32
14	Orion Corp.	938	0.02
20	Posco DX Co. Ltd.	557	0.01
14	POSCO Future M Co. Ltd.	2,629	0.05
16	Samsung Biologics Co. Ltd.	8,450	0.15
1,546	Samsung Electronics Co. Ltd.	91,536	1.68
108	Samsung Life Insurance Co. Ltd.	6,944	0.13
276	Samsung SDI Co. Ltd.	70,980	1.30
118	SK Biopharmaceuticals Co. Ltd.	6,644	0.12
16	SK Bioscience Co. Ltd.	611	0.01
262	SK Hynix, Inc.	45,015	0.83
30	SK IE Technology Co. Ltd.	961	0.02
102	Yuhan Corp.	5,995	0.11
		515,156	9.44
Taiwan: 19.63% (30 June 2023: 14.78%)			
740	Accton Technology Corp.	12,660	0.23
1,263	Advantech Co. Ltd.	14,405	0.26
12,000	Cathay Financial Holding Co. Ltd.	21,824	0.40
9,120	Delta Electronics, Inc.	108,934	2.00
2,400	E Ink Holdings, Inc.	18,643	0.34
16,000	E.Sun Financial Holding Co. Ltd.	14,081	0.26
280	Eclat Textile Co. Ltd.	4,566	0.08
38	eMemory Technology, Inc.	3,010	0.06

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.99% (30 June 2023: 99.93%) (continued)		
	Equities: 99.99% (30 June 2023: 99.93%) (continued)		
	Taiwan: 19.63% (30 June 2023: 14.78%) (continued)		
210	Fubon Financial Holding Co. Ltd.	513	0.01
180	Globalwafers Co. Ltd.	2,991	0.05
110	Largan Precision Co. Ltd.	9,307	0.17
1,740	MediaTek, Inc.	75,089	1.38
14,000	Mega Financial Holding Co. Ltd.	17,434	0.32
960	Nanya Technology Corp.	2,063	0.04
260	Nien Made Enterprise Co. Ltd.	3,126	0.06
660	Novatek Microelectronics Corp.	12,329	0.23
200	PharmaEssentia Corp.	3,452	0.06
638	Realtek Semiconductor Corp.	10,738	0.20
400	Shanghai Commercial & Savings Bank Ltd.	568	0.01
29,000	Taiwan High Speed Rail Corp.	27,175	0.50
22,000	Taiwan Semiconductor Manufacturing Co. Ltd.	655,087	12.01
4,800	United Microelectronics Corp.	8,241	0.15
220	Yageo Corp.	4,950	0.09
40,000	Yuanta Financial Holding Co. Ltd.	39,517	0.72
		<u>1,070,703</u>	<u>19.63</u>
	Thailand: 1.93% (30 June 2023: 3.25%)		
6,800	Airports of Thailand PCL NVDR	10,701	0.20
66,200	Asset World Corp. PCL NVDR	6,278	0.11
12,400	Bangkok Dusit Medical Services PCL NVDR	9,039	0.17
11,800	Bangkok Expressway & Metro PCL NVDR	2,460	0.05
100	Bumrungrad Hospital PCL NVDR	673	0.01
4,800	Central Pattana PCL NVDR	7,227	0.13
2,200	Delta Electronics Thailand PCL NVDR	4,991	0.09
7,600	Energy Absolute PCL NVDR	2,319	0.04
6,600	Intouch Holdings PCL NVDR	12,859	0.24
13,000	Krungthai Card PCL NVDR	14,435	0.26
12,200	SCB X PCL NVDR	34,242	0.63
		<u>105,224</u>	<u>1.93</u>
	Turkey: 0.34% (30 June 2023: 0.21%)		
5,936	Aselsan Elektronik Sanayi Ve Ticaret AS	10,610	0.19
300	Turkcell Iletisim Hizmetleri AS	921	0.02
14,464	Turkiye Is Bankasi AS	6,993	0.13
		<u>18,524</u>	<u>0.34</u>
	United Arab Emirates: 0.09% (30 June 2023: 0.15%)		
8,938	Multiply Group PJSC	4,988	0.09
		<u>4,988</u>	<u>0.09</u>
	United States: 0.61% (30 June 2023: 0.34%)		
311	Southern Copper Corp.	33,507	0.61
		<u>33,507</u>	<u>0.61</u>
	Total Equities	<u>5,455,009</u>	<u>99.99</u>
	Total Transferable Securities	<u>5,455,009</u>	<u>99.99</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Financial Derivative Instruments: Nil (30 June 2023: 0.00%)

Forward Foreign Currency Contracts: Nil (30 June 2023: 0.00%)

	Fair Value USD	% of Net Assets
Portfolio of Investments	5,455,009	99.99
Other Net Assets	374	0.01
Net Assets	<u>5,455,383</u>	<u>100.00</u>

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange listing	99.20
Other Current Assets	0.80
Total Assets	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin MSCI World Catholic Principles UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92%		
	Equities: 99.92%		
	Australia: 1.46%		
657	Ampol Ltd.	14,190	0.03
531	ASX Ltd.	21,278	0.04
1,224	BlueScope Steel Ltd.	16,701	0.03
3,771	Brambles Ltd.	36,593	0.08
945	CAR Group Ltd.	22,247	0.05
180	Cochlear Ltd.	39,929	0.08
1,467	Computershare Ltd.	25,806	0.05
4,509	Goodman Group	104,644	0.21
963	Macquarie Group Ltd.	131,644	0.27
486	Mineral Resources Ltd.	17,501	0.04
7,956	Mirvac Group	9,936	0.02
3,087	Northern Star Resources Ltd.	26,802	0.05
1,260	Orica Ltd.	15,037	0.03
7,875	Pilbara Minerals Ltd.	16,146	0.03
72	Pro Medicus Ltd.	6,889	0.01
4,113	QBE Insurance Group Ltd.	47,768	0.10
144	REA Group Ltd.	18,913	0.04
225	Reece Ltd.	3,782	0.01
954	SEEK Ltd.	13,609	0.03
342	Seven Group Holdings Ltd.	8,606	0.02
1,251	Sonic Healthcare Ltd.	21,973	0.05
4,815	Stockland	13,409	0.03
3,429	Suncorp Group Ltd.	39,870	0.08
1,116	Treasury Wine Estates Ltd.	9,272	0.02
405	WiseTech Global Ltd.	27,129	0.06
		<u>709,674</u>	<u>1.46</u>
	Austria: 0.13%		
936	Erste Group Bank AG	44,380	0.09
189	Verbund AG	14,919	0.03
180	voestalpine AG	4,865	0.01
		<u>64,164</u>	<u>0.13</u>
	Belgium: 0.26%		
441	Ageas SA	20,172	0.04
63	D'ieteren Group	13,376	0.03
90	Elia Group SA	8,435	0.02
126	Groupe Bruxelles Lambert NV	9,000	0.02
639	KBC Group NV	45,132	0.09
9	Sofina SA	2,056	0.00
81	Syensqo SA	7,255	0.02
423	Umicore SA	6,361	0.01
486	Warehouses De Pauw CVA	13,178	0.03
		<u>124,965</u>	<u>0.26</u>
	Bermuda: 0.20%		
3,447	Aegon Ltd.	21,309	0.04
504	Arch Capital Group Ltd.	50,848	0.11
54	Everest Group Ltd.	20,575	0.04
1,000	Hongkong Land Holdings Ltd.	3,230	0.01
		<u>95,962</u>	<u>0.20</u>
	Canada: 3.65%		
1,314	Agnico Eagle Mines Ltd.	85,926	0.18
2,034	Alimentation Couche-Tard, Inc.	114,116	0.23
1,926	Bank of Montreal	161,627	0.33
3,222	Bank of Nova Scotia	147,355	0.30
117	BCE, Inc.	3,789	0.01
369	Brookfield Renewable Corp.	10,452	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Canada: 3.65% (continued)		
54	BRP, Inc.	3,459	0.01
1,134	Cameco Corp.	55,782	0.11
126	Canadian Utilities Ltd.	2,721	0.01
198	CCL Industries, Inc.	10,410	0.02
27	Constellation Software, Inc.	77,780	0.16
234	Descartes Systems Group, Inc.	22,667	0.05
378	Dollarama, Inc.	34,506	0.07
1,071	Element Fleet Management Corp.	19,481	0.04
36	Fairfax Financial Holdings Ltd.	40,946	0.08
54	FirstService Corp.	8,216	0.02
387	Great-West Lifeco, Inc.	11,288	0.02
891	Hydro One Ltd.	25,948	0.05
225	iA Financial Corp., Inc.	14,126	0.03
153	IGM Financial, Inc.	4,223	0.01
486	Intact Financial Corp.	80,983	0.17
855	Ivanhoe Mines Ltd.	11,028	0.02
1,647	Kinross Gold Corp.	13,710	0.03
882	Lundin Mining Corp.	9,817	0.02
891	National Bank of Canada	70,656	0.14
1,296	Nutrien Ltd.	65,967	0.13
99	Onex Corp.	6,730	0.01
738	Open Text Corp.	22,156	0.05
378	Parkland Corp.	10,594	0.02
666	Power Corp. of Canada	18,505	0.04
171	Quebecor, Inc.	3,608	0.01
486	RB Global, Inc.	37,059	0.08
495	Restaurant Brands International, Inc.	34,873	0.07
288	RioCan Real Estate Investment Trust	3,538	0.01
468	Rogers Communications, Inc.	17,306	0.04
3,186	Shopify, Inc.	210,506	0.43
270	Stantec, Inc.	22,599	0.05
1,539	Sun Life Financial, Inc.	75,446	0.15
1,296	TELUS Corp.	19,615	0.04
198	Thomson Reuters Corp.	33,369	0.07
765	TMX Group Ltd.	21,289	0.04
90	Toromont Industries Ltd.	7,967	0.02
153	West Fraser Timber Co. Ltd.	11,748	0.02
1,188	Wheaton Precious Metals Corp.	62,276	0.13
342	WSP Global, Inc.	53,244	0.11
		<u>1,779,407</u>	<u>3.65</u>
	Cayman Islands: 0.02%		
1,900	CK Asset Holdings Ltd.	7,118	0.01
63	Futu Holdings Ltd. ADR	4,133	0.01
		<u>11,251</u>	<u>0.02</u>
	Curacao: 0.36%		
3,753	Schlumberger NV	177,067	0.36
		<u>177,067</u>	<u>0.36</u>
	Denmark: 0.52%		
243	Carlsberg AS	29,182	0.06
279	Demant AS	12,085	0.02
450	DSV AS	69,005	0.14
522	Orsted AS	27,802	0.06
225	Pandora AS	33,985	0.07

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Denmark: 0.52% (continued)		
963	Tryg AS	21,064	0.04
2,637	Vestas Wind Systems AS	61,110	0.13
		<u>254,233</u>	<u>0.52</u>
	Finland: 0.75%		
378	Elisa OYJ	17,355	0.04
756	Kesko OYJ	13,280	0.03
855	Kone OYJ	42,234	0.09
1,548	Metso OYJ	16,398	0.03
1,143	Neste OYJ	20,366	0.04
13,698	Nokia OYJ	52,242	0.11
8,325	Nordea Bank Abp	99,172	0.20
1,242	Sampo OYJ	53,378	0.11
1,467	UPM-Kymmene OYJ	51,287	0.10
		<u>365,712</u>	<u>0.75</u>
	France: 4.26%		
99	Aeroports de Paris SA	12,053	0.03
702	Alstom SA	11,812	0.03
171	Amundi SA	11,042	0.02
4,788	AXA SA	156,871	0.32
117	BioMerieux	11,129	0.02
810	Bureau Veritas SA	22,450	0.05
198	Capgemini SE	39,407	0.08
1,539	Carrefour SA	21,772	0.05
135	Covivio SA	6,421	0.01
2,673	Credit Agricole SA	36,497	0.08
1,764	Dassault Systemes SE	66,737	0.14
612	Edenred SE	25,850	0.05
774	EssilorLuxottica SA	166,902	0.34
126	Gecina SA	11,607	0.02
783	Getlink SE	12,965	0.03
83	Hermes International SCA	190,364	0.39
72	Ipsen SA	8,836	0.02
432	Klepierre SA	11,566	0.02
693	Legrand SA	68,806	0.14
729	LVMH Moet Hennessy Louis Vuitton SE	557,540	1.14
558	Pernod Ricard SA	75,771	0.16
612	Publicis Groupe SA	65,185	0.13
81	Remy Cointreau SA	6,763	0.01
621	Rexel SA	16,080	0.03
1,440	Schneider Electric SE	346,167	0.71
18	SEB SA	1,844	0.00
153	Sodexo SA	13,774	0.03
81	Teleperformance SE	8,537	0.02
243	Unibail-Rodamco-Westfield	19,147	0.04
675	Vinci SA	71,171	0.15
		<u>2,075,066</u>	<u>4.26</u>
	Germany: 1.54%		
837	Bayerische Motoren Werke AG	79,282	0.16
162	Bayerische Motoren Werke AG (preferred stock)	14,315	0.03
81	Bechtle AG	3,814	0.01
135	Brenntag SE	9,109	0.02
27	Carl Zeiss Meditec AG	1,900	0.00
2,835	Commerzbank AG	43,100	0.09
198	Covestro AG	11,629	0.02
99	CTS Eventim AG & Co. KGaA	8,265	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Germany: 1.54% (continued)		
504	Deutsche Boerse AG	103,225	0.21
6,183	E.ON SE	81,209	0.17
621	Evonik Industries AG	12,679	0.03
360	GEA Group AG	15,009	0.03
81	Hannover Rueck SE	20,548	0.04
459	Henkel AG & Co. KGaA (preferred stock)	40,939	0.08
279	Henkel AG & Co. KGaA 'A' Shares	21,963	0.04
198	Knorr-Bremse AG	15,130	0.03
360	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	180,183	0.37
81	Nemetschek SE	7,974	0.02
9	Rational AG	7,500	0.02
99	Scout24 SE	7,554	0.02
369	Symrise AG	45,203	0.09
90	Talanx AG	7,191	0.01
603	Zalando SE	14,147	0.03
		<u>751,868</u>	<u>1.54</u>
	Hong Kong: 0.82%		
29,400	AIA Group Ltd.	199,580	0.41
9,000	BOC Hong Kong Holdings Ltd.	27,724	0.06
1,800	Hang Seng Bank Ltd.	23,147	0.05
3,200	Hong Kong Exchanges & Clearing Ltd.	102,549	0.21
1,928	Sun Hung Kai Properties Ltd.	16,681	0.03
500	Swire Pacific Ltd.	4,419	0.01
2,250	Techtronic Industries Co. Ltd.	25,706	0.05
		<u>399,806</u>	<u>0.82</u>
	Ireland: 1.15%		
4,221	AIB Group PLC	22,330	0.05
234	Allegion PLC	27,647	0.06
324	Aon PLC	95,120	0.19
1,620	Bank of Ireland Group PLC	16,959	0.03
1,098	James Hardie Industries PLC	34,685	0.07
441	Pentair PLC	33,811	0.07
702	Smurfit Kappa Group PLC	31,325	0.06
270	STERIS PLC	59,276	0.12
603	Trane Technologies PLC	198,345	0.41
162	Willis Towers Watson PLC	42,467	0.09
		<u>561,965</u>	<u>1.15</u>
	Israel: 0.20%		
63	Azrieli Group Ltd.	3,696	0.01
108	Check Point Software Technologies Ltd.	17,820	0.04
117	CyberArk Software Ltd.	31,990	0.06
135	Global-e Online Ltd.	4,897	0.01
36	Monday.com Ltd.	8,667	0.02
171	Nice Ltd.	27,966	0.06
		<u>95,036</u>	<u>0.20</u>
	Italy: 0.69%		
342	Amplifon SpA	12,184	0.03
304	Amplifon SpA (voting rights)	-	0.00
2,655	Assicurazioni Generali SpA	66,272	0.14
45	DiaSorin SpA	4,488	0.01
1,656	FinecoBank Banca Fineco SpA	24,705	0.05
38,592	Intesa Sanpaolo SpA	143,564	0.29
1,188	Mediobanca Banca di Credito Finanziario SpA	17,431	0.04
558	Moncler SpA	34,124	0.07
1,629	Nexi SpA	9,941	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Italy: 0.69% (continued)		
1,260	Poste Italiane SpA	16,063	0.03
135	Recordati Industria Chimica e Farmaceutica SpA	7,046	0.01
2,430	Telecom Italia SpA	582	0.00
		<u>336,400</u>	<u>0.69</u>
	Japan: 5.32%		
2,000	Advantest Corp.	79,883	0.16
1,800	Aeon Co. Ltd.	38,482	0.08
3,600	Asahi Kasei Corp.	23,062	0.05
1,600	Asics Corp.	24,478	0.05
900	Bandai Namco Holdings, Inc.	17,568	0.04
900	Brother Industries Ltd.	15,839	0.03
400	Capcom Co. Ltd.	7,542	0.02
900	Chiba Bank Ltd.	8,012	0.02
2,700	Concordia Financial Group Ltd.	15,882	0.03
900	Daifuku Co. Ltd.	16,841	0.03
900	Dai-ichi Life Holdings, Inc.	24,047	0.05
117	Daito Trust Construction Co. Ltd.	12,063	0.02
1,400	Daiwa House Industry Co. Ltd.	35,483	0.07
3,600	Daiwa Securities Group, Inc.	27,460	0.06
200	Dentsu Group, Inc.	5,039	0.01
120	Disco Corp.	45,535	0.09
7,200	ENEOS Holdings, Inc.	36,998	0.08
2,700	FANUC Corp.	74,004	0.15
200	Hitachi Construction Machinery Co. Ltd.	5,356	0.01
100	Hoshizaki Corp.	3,172	0.01
400	Hulic Co. Ltd.	3,542	0.01
900	Japan Exchange Group, Inc.	20,992	0.04
1,800	Japan Post Bank Co. Ltd.	17,003	0.03
100	Japan Post Insurance Co. Ltd.	1,940	0.00
900	Kajima Corp.	15,562	0.03
3,900	KDDI Corp.	103,137	0.21
270	Keyence Corp.	118,417	0.24
2,000	Kirin Holdings Co. Ltd.	25,774	0.05
200	Kobe Bussan Co. Ltd.	4,456	0.01
300	Koito Manufacturing Co. Ltd.	4,138	0.01
2,700	Kubota Corp.	37,766	0.08
900	Kyowa Kirin Co. Ltd.	15,372	0.03
7,200	LY Corp.	17,407	0.04
200	Makita Corp.	5,436	0.01
900	MatsukiyoCocokara & Co.	12,924	0.03
3,000	Mitsubishi Estate Co. Ltd.	46,997	0.10
900	Mitsubishi HC Capital, Inc.	5,942	0.01
400	Mitsui Chemicals, Inc.	11,041	0.02
7,200	Mitsui Fudosan Co. Ltd.	65,729	0.13
3,600	MS&AD Insurance Group Holdings, Inc.	80,007	0.16
700	NEC Corp.	57,637	0.12
500	Nexon Co. Ltd.	9,247	0.02
1	Nippon Building Fund, Inc.	3,500	0.01
100	NIPPON EXPRESS HOLDINGS, Inc.	4,610	0.01
900	Nippon Paint Holdings Co. Ltd.	5,864	0.01
387	Nitto Denko Corp.	30,578	0.06
5	Nomura Real Estate Master Fund, Inc.	4,436	0.01
900	Nomura Research Institute Ltd.	25,295	0.05
900	NTT Data Group Corp.	13,215	0.03
1,800	Obayashi Corp.	21,395	0.04
90	Obic Co. Ltd.	11,604	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Japan: 5.32% (continued)		
514	Omron Corp.	17,667	0.04
100	Oracle Corp.	6,900	0.01
200	Otsuka Corp.	3,843	0.01
1,800	Resona Holdings, Inc.	11,912	0.02
400	SBI Holdings, Inc.	10,113	0.02
81	SCREEN Holdings Co. Ltd.	7,301	0.02
300	SCSK Corp.	5,992	0.01
900	Seiko Epson Corp.	13,982	0.03
1,800	Sekisui House Ltd.	39,869	0.08
900	SG Holdings Co. Ltd.	8,295	0.02
2,300	Shin-Etsu Chemical Co. Ltd.	89,192	0.18
900	Shizuoka Financial Group, Inc.	8,639	0.02
7,200	SoftBank Corp.	87,930	0.18
2,200	Sompo Holdings, Inc.	46,979	0.10
600	Sumitomo Metal Mining Co. Ltd.	18,195	0.04
3,300	Sumitomo Mitsui Financial Group, Inc.	220,021	0.45
1,800	Sumitomo Mitsui Trust Holdings, Inc.	41,067	0.08
441	Sumitomo Realty & Development Co. Ltd.	12,943	0.03
100	Suntory Beverage & Food Ltd.	3,548	0.01
1,200	T&D Holdings, Inc.	20,951	0.04
200	Taisei Corp.	7,399	0.02
600	TIS, Inc.	11,630	0.02
100	Toho Co. Ltd.	2,924	0.01
5,100	Tokio Marine Holdings, Inc.	190,386	0.39
1,242	Tokyo Electron Ltd.	269,463	0.55
900	Tokyo Gas Co. Ltd.	19,330	0.04
3,600	Toray Industries, Inc.	17,042	0.04
144	Toyota Industries Corp.	12,143	0.03
180	Trend Micro, Inc.	7,308	0.02
200	Yakult Honsha Co. Ltd.	3,576	0.01
2,700	Yamaha Motor Co. Ltd.	24,993	0.05
400	Yaskawa Electric Corp.	14,365	0.03
500	Yokogawa Electric Corp.	12,091	0.02
300	ZOZO, Inc.	7,512	0.02
		<u>2,593,210</u>	<u>5.32</u>
	Jersey: 0.40%		
1,368	Amcor PLC	13,379	0.03
720	Aptiv PLC	50,703	0.10
531	Ferguson PLC	102,828	0.21
2,889	WPP PLC	26,455	0.06
		<u>193,365</u>	<u>0.40</u>
	Luxembourg: 0.03%		
333	InPost SA	5,875	0.01
657	Tenaris SA	10,104	0.02
		<u>15,979</u>	<u>0.03</u>
	Netherlands: 4.19%		
612	ABN AMRO Bank NV	10,068	0.02
28	Adyen NV	33,406	0.07
549	AerCap Holdings NV	51,167	0.10
459	Akzo Nobel NV	27,932	0.06
126	ASM International NV	96,122	0.20
1,062	ASML Holding NV	1,097,451	2.25
441	ASR Nederland NV	21,037	0.04
189	BE Semiconductor Industries NV	31,630	0.06
2,241	CNH Industrial NV	22,701	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Netherlands: 4.19% (continued)		
846	Davide Campari-Milano NV	8,001	0.02
90	Euronext NV	8,343	0.02
756	Heineken NV	73,165	0.15
81	IMCD NV	11,225	0.02
8,712	ING Groep NV	149,039	0.31
135	JDE Peet's NV	2,691	0.01
10,440	Koninklijke KPN NV	40,057	0.08
738	NN Group NV	34,367	0.07
3,744	Prosus NV	133,460	0.27
297	Randstad NV	13,474	0.03
2,277	Universal Music Group NV	67,794	0.14
657	Wolters Kluwer NV	109,001	0.22
		<u>2,042,131</u>	<u>4.19</u>
	New Zealand: 0.17%		
3,573	Auckland International Airport Ltd.	16,612	0.03
585	Fisher & Paykel Healthcare Corp. Ltd.	10,723	0.02
3,474	Meridian Energy Ltd.	13,315	0.03
4,338	Spark New Zealand Ltd.	10,997	0.02
351	Xero Ltd.	31,974	0.07
		<u>83,621</u>	<u>0.17</u>
	Norway: 0.25%		
405	Aker BP ASA	10,354	0.02
2,277	DNB Bank ASA	44,845	0.09
558	Gjensidige Forsikring ASA	9,999	0.02
1,278	Mowi ASA	21,329	0.05
1,935	Orkla ASA	15,765	0.03
117	Salmar ASA	6,176	0.01
459	Yara International ASA	13,260	0.03
		<u>121,728</u>	<u>0.25</u>
	Portugal: 0.07%		
1,251	Galp Energia SGPS SA	26,440	0.05
396	Jeronimo Martins SGPS SA	7,745	0.02
		<u>34,185</u>	<u>0.07</u>
	Singapore: 0.61%		
10,800	CapitaLand Ascendas REIT	20,401	0.04
14,400	CapitaLand Integrated Commercial Trust	21,038	0.04
1,800	DBS Group Holdings Ltd.	47,535	0.10
3,600	Keppel Ltd.	17,187	0.03
9,000	Oversea-Chinese Banking Corp. Ltd.	95,827	0.20
1,800	Singapore Exchange Ltd.	12,591	0.03
3,600	United Overseas Bank Ltd.	83,223	0.17
		<u>297,802</u>	<u>0.61</u>
	Spain: 0.43%		
504	ACS Actividades de Construcción y Servicios SA	21,758	0.04
1,188	Amadeus IT Group SA	79,119	0.16
14,049	Banco de Sabadell SA	27,110	0.06
5,076	CaixaBank SA	26,891	0.06
1,332	Cellnex Telecom SA	43,356	0.09
855	EDP Renovaveis SA	11,958	0.02
		<u>210,192</u>	<u>0.43</u>
	Sweden: 1.54%		
783	Alfa Laval AB	34,314	0.07
2,646	Assa Abloy AB	74,856	0.15
7,083	Atlas Copco AB 'A' Shares	133,230	0.27

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Sweden: 1.54% (continued)		
4,302	Atlas Copco AB 'B' Shares	69,525	0.14
405	Beijer Ref AB	6,253	0.01
657	Boliden AB	21,037	0.04
1,620	Epiroc AB 'A' Shares	32,354	0.07
1,071	Epiroc AB 'B' Shares	19,599	0.04
1,017	EQT AB	30,077	0.06
522	Fastighets AB Balder	3,580	0.01
234	Getinge AB	3,978	0.01
207	Holmen AB	8,155	0.02
972	Husqvarna AB	7,796	0.02
180	Industrivarden AB 'A' Shares	6,129	0.01
207	Industrivarden AB 'C' Shares	6,990	0.01
378	Indutrade AB	9,694	0.02
207	Investment AB Latour	5,594	0.01
108	L E Lundbergforetagen AB	5,344	0.01
324	Lifco AB	8,903	0.02
3,492	Nibe Industrier AB	14,818	0.03
639	Sagax AB	16,364	0.03
2,781	Sandvik AB	55,777	0.12
675	Securitas AB	6,705	0.01
4,131	Skandinaviska Enskilda Banken AB	61,047	0.13
477	Skanska AB	8,594	0.02
1,665	Svenska Cellulosa AB SCA	24,613	0.05
3,951	Svenska Handelsbanken AB	37,662	0.08
1,440	Tele2 AB	14,509	0.03
6,345	Telia Co. AB	17,034	0.04
1,251	Volvo Car AB	3,873	0.01
		748,404	1.54
	Switzerland: 3.26%		
4,221	ABB Ltd.	234,490	0.48
99	Avolta AG	3,845	0.01
126	Baloise Holding AG	22,183	0.05
81	Banque Cantonale Vaudoise	8,595	0.02
540	Chubb Ltd.	137,743	0.28
504	DSM-Firmenich AG	57,041	0.12
9	EMS-Chemie Holding AG	7,376	0.02
207	Garmin Ltd.	33,724	0.07
24	Givaudan SA	113,777	0.23
54	Helvetia Holding AG	7,301	0.01
558	Julius Baer Group Ltd.	31,173	0.06
126	Kuehne & Nagel International AG	36,232	0.07
405	Logitech International SA	39,175	0.08
27	Partners Group Holding AG	34,674	0.07
36	Schindler Holding AG	8,974	0.02
54	Schindler Holding AG (partly paid)	13,569	0.03
405	SGS SA	36,056	0.07
756	SIG Group AG	13,840	0.03
405	Sika AG	115,920	0.24
135	Sonova Holding AG	41,705	0.09
297	Straumann Holding AG	36,786	0.08
36	Swatch Group AG	7,373	0.02
90	Swatch Group AG REGS	3,676	0.01
81	Swiss Life Holding AG	59,547	0.12
207	Swiss Prime Site AG	19,627	0.04
810	Swiss Re AG	100,506	0.21
72	Swisscom AG	40,503	0.08

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	Switzerland: 3.26% (continued)		
414	TE Connectivity Ltd.	62,278	0.13
171	Temenos AG	11,798	0.02
72	VAT Group AG	40,816	0.08
387	Zurich Insurance Group AG	206,334	0.42
		<u>1,586,637</u>	<u>3.26</u>
	United Kingdom: 2.90%		
2,565	3i Group PLC	99,413	0.20
711	Admiral Group PLC	23,503	0.05
1,062	Antofagasta PLC	28,326	0.06
2,439	Auto Trader Group PLC	24,702	0.05
6,777	Aviva PLC	40,829	0.08
2,619	Barratt Developments PLC	15,633	0.03
288	Berkeley Group Holdings PLC	16,703	0.03
918	Bunzl PLC	34,929	0.07
963	Burberry Group PLC	10,686	0.02
12,762	Centrica PLC	21,763	0.05
531	Coca-Cola Europacific Partners PLC	38,694	0.08
2,223	Compass Group PLC	60,698	0.12
360	Croda International PLC	17,966	0.04
1,026	Halma PLC	35,096	0.07
3,591	Informa PLC	38,848	0.08
3,483	JD Sports Fashion PLC	5,261	0.01
5,049	Kingfisher PLC	15,880	0.03
1,953	Land Securities Group PLC	15,294	0.03
16,470	Legal & General Group PLC	47,261	0.10
1,233	London Stock Exchange Group PLC	146,512	0.30
6,201	M&G PLC	15,991	0.03
1,215	Mondi PLC	23,322	0.05
9,810	National Grid PLC	109,450	0.22
1,566	Pearson PLC	19,614	0.04
432	Persimmon PLC	7,383	0.02
1,530	Phoenix Group Holdings PLC	10,086	0.02
7,164	Prudential PLC	65,058	0.13
4,950	RELX PLC	227,703	0.47
621	Royalty Pharma PLC	16,376	0.03
2,763	Sage Group PLC	38,018	0.08
2,223	Schroders PLC	10,223	0.02
3,402	Segro PLC	38,627	0.08
171	Spirax-Sarco Engineering PLC	18,330	0.04
5,823	Standard Chartered PLC	52,704	0.11
9,774	Taylor Wimpey PLC	17,563	0.04
846	Wise PLC	7,288	0.02
		<u>1,415,733</u>	<u>2.90</u>
	United States: 64.74%		
1,188	Adobe, Inc.	659,981	1.35
4,293	Advanced Micro Devices, Inc.	696,368	1.43
135	AECOM	11,899	0.02
720	Aflac, Inc.	64,303	0.13
585	Airbnb, Inc.	88,704	0.18
414	Akamai Technologies, Inc.	37,293	0.08
639	Albertsons Co., Inc.	12,620	0.03
99	Align Technology, Inc.	23,902	0.05
369	Ally Financial, Inc.	14,638	0.03
1,521	American Express Co.	352,188	0.72
549	American Homes 4 Rent	20,401	0.04
891	American International Group, Inc.	66,148	0.14

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	United States: 64.74% (continued)		
513	American Water Works Co., Inc.	66,259	0.14
135	Ameriprise Financial, Inc.	57,671	0.12
369	AMETEK, Inc.	61,516	0.13
1,980	Amphenol Corp.	133,393	0.27
675	Annaly Capital Management, Inc.	12,865	0.03
225	ANSYS, Inc.	72,337	0.15
648	Apollo Global Management, Inc.	76,509	0.16
2,196	Applied Materials, Inc.	518,234	1.06
225	AppLovin Corp.	18,724	0.04
225	ARES Management Corp.	29,988	0.06
351	Arista Networks, Inc.	123,018	0.25
297	Arthur J Gallagher & Co.	77,015	0.16
72	Aspen Technology, Inc.	14,301	0.03
72	Assurant, Inc.	11,970	0.02
423	Atlassian Corp.	74,820	0.15
207	Atmos Energy Corp.	24,147	0.05
567	Autodesk, Inc.	140,304	0.29
1,098	Automatic Data Processing, Inc.	262,082	0.54
22	AutoZone, Inc.	65,210	0.13
189	AvalonBay Communities, Inc.	39,102	0.08
1,773	Avantor, Inc.	37,588	0.08
207	Avery Dennison Corp.	45,261	0.09
180	Axon Enterprise, Inc.	52,963	0.11
2,637	Baker Hughes Co.	92,743	0.19
1,989	Bank of New York Mellon Corp.	119,121	0.24
297	Bath & Body Works, Inc.	11,598	0.02
207	Bentley Systems, Inc.	10,217	0.02
198	BlackRock, Inc.	155,889	0.32
945	Blackstone, Inc.	116,991	0.24
765	Block, Inc.	49,335	0.10
45	Booking Holdings, Inc.	178,267	0.37
405	Boston Properties, Inc.	24,932	0.05
729	Broadcom, Inc.	1,170,431	2.40
324	Brown & Brown, Inc.	28,969	0.06
459	Brown-Forman Corp.	19,824	0.04
153	Builders FirstSource, Inc.	21,177	0.04
720	Cadence Design Systems, Inc.	221,580	0.45
144	Camden Property Trust	15,712	0.03
630	Capital One Financial Corp.	87,223	0.18
63	Carlisle Cos., Inc.	25,528	0.05
288	Carlyle Group, Inc.	11,563	0.02
432	CarMax, Inc.	31,683	0.07
144	Cboe Global Markets, Inc.	24,489	0.05
801	CBRE Group, Inc.	71,377	0.15
180	CDW Corp.	40,291	0.08
144	Celanese Corp.	19,424	0.04
207	Celsius Holdings, Inc.	11,818	0.02
315	CH Robinson Worldwide, Inc.	27,758	0.06
1,989	Charles Schwab Corp.	146,569	0.30
162	Charter Communications, Inc.	48,431	0.10
612	Cheniere Energy, Inc.	106,996	0.22
216	Cincinnati Financial Corp.	25,510	0.05
342	Clorox Co.	46,673	0.10
396	Cloudflare, Inc.	32,801	0.07
477	CME Group, Inc.	93,778	0.19
675	Cognizant Technology Solutions Corp.	45,900	0.09
180	Coinbase Global, Inc.	40,001	0.08

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	United States: 64.74% (continued)		
5,229	Comcast Corp.	204,768	0.42
504	Confluent, Inc.	14,883	0.03
351	Consolidated Edison, Inc.	31,386	0.06
279	Constellation Brands, Inc.	71,781	0.15
1,188	Copart, Inc.	64,342	0.13
81	Corpay, Inc.	21,579	0.04
657	CoStar Group, Inc.	48,710	0.10
315	Crowdstrike Holdings, Inc.	120,705	0.25
1,143	Crown Castle, Inc.	111,671	0.23
207	Crown Holdings, Inc.	15,399	0.03
468	Datadog, Inc.	60,695	0.12
153	DaVita, Inc.	21,201	0.04
396	Dayforce, Inc.	19,642	0.04
67	Deckers Outdoor Corp.	64,853	0.13
702	Deere & Co.	262,288	0.54
504	Dexcom, Inc.	57,143	0.12
657	Discover Financial Services	85,942	0.18
522	DocuSign, Inc.	27,927	0.06
288	Dollar General Corp.	38,082	0.08
270	Dollar Tree, Inc.	28,828	0.06
351	DoorDash, Inc.	38,182	0.08
360	Dover Corp.	64,962	0.13
486	DR Horton, Inc.	68,492	0.14
369	Dynatrace, Inc.	16,509	0.03
198	Eastman Chemical Co.	19,398	0.04
711	eBay, Inc.	38,195	0.08
675	Ecolab, Inc.	160,650	0.33
1,584	Edwards Lifesciences Corp.	146,314	0.30
693	Electronic Arts, Inc.	96,556	0.20
621	Elevance Health, Inc.	336,495	0.69
756	Emerson Electric Co.	83,281	0.17
360	Enphase Energy, Inc.	35,896	0.07
81	EPAM Systems, Inc.	15,237	0.03
243	Equity LifeStyle Properties, Inc.	15,827	0.03
369	Equity Residential	25,586	0.05
675	Essential Utilities, Inc.	25,198	0.05
90	Essex Property Trust, Inc.	24,498	0.05
315	Estee Lauder Cos., Inc.	33,516	0.07
144	Etsy, Inc.	8,493	0.02
900	Eversource Energy	51,039	0.10
243	Exact Sciences Corp.	10,267	0.02
2,637	Exelon Corp.	91,267	0.19
369	Expeditors International of Washington, Inc.	46,047	0.09
270	Extra Space Storage, Inc.	41,961	0.09
81	F5, Inc.	13,951	0.03
99	FactSet Research Systems, Inc.	40,419	0.08
63	Fair Isaac Corp.	93,786	0.19
765	Fastenal Co.	48,073	0.10
351	Fidelity National Financial, Inc.	17,346	0.04
1,521	Fidelity National Information Services, Inc.	114,623	0.24
12	First Citizens BancShares, Inc.	20,203	0.04
783	Fiserv, Inc.	116,698	0.24
612	Fortinet, Inc.	36,885	0.08
342	Fortune Brands Innovations, Inc.	22,209	0.05
396	Franklin Resources, Inc.	8,851	0.02
207	Gartner, Inc.	92,955	0.19
738	GE HealthCare Technologies, Inc.	57,505	0.12

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	United States: 64.74% (continued)		
1,548	Gen Digital, Inc.	38,669	0.08
1,494	General Mills, Inc.	94,510	0.19
180	Genuine Parts Co.	24,898	0.05
351	Global Payments, Inc.	33,942	0.07
180	GoDaddy, Inc.	25,148	0.05
459	Graco, Inc.	36,389	0.07
1,215	Halliburton Co.	41,043	0.08
405	Hartford Financial Services Group, Inc.	40,719	0.08
324	Henry Schein, Inc.	20,768	0.04
3,582	Hewlett Packard Enterprise Co.	75,831	0.16
216	HF Sinclair Corp.	11,521	0.02
594	Hologic, Inc.	44,104	0.09
2,619	Home Depot, Inc.	901,565	1.85
72	Hubbell, Inc.	26,315	0.05
126	HubSpot, Inc.	74,314	0.15
153	Humana, Inc.	57,168	0.12
3,987	Huntington Bancshares, Inc.	52,549	0.11
207	IDEX Corp.	41,648	0.09
216	IDEXX Laboratories, Inc.	105,235	0.22
396	Illinois Tool Works, Inc.	93,836	0.19
234	Incyte Corp.	14,185	0.03
1,062	Ingersoll Rand, Inc.	96,472	0.20
198	Insulet Corp.	39,956	0.08
11,232	Intel Corp.	347,855	0.71
756	Intercontinental Exchange, Inc.	103,489	0.21
666	International Flavors & Fragrances, Inc.	63,410	0.13
882	International Paper Co.	38,058	0.08
1,026	Interpublic Group of Co., Inc.	29,846	0.06
738	Intuit, Inc.	485,021	1.00
1,026	Invitation Homes, Inc.	36,823	0.08
477	IQVIA Holdings, Inc.	100,857	0.21
108	J M Smucker Co.	11,776	0.02
99	Jack Henry & Associates, Inc.	16,436	0.03
864	Juniper Networks, Inc.	31,501	0.06
2,565	Kenvue, Inc.	46,632	0.10
2,853	Keurig Dr Pepper, Inc.	95,290	0.20
1,575	KeyCorp	22,381	0.05
468	Keysight Technologies, Inc.	63,999	0.13
837	Kimco Realty Corp.	16,288	0.03
225	KLA Corp.	185,515	0.38
378	Lattice Semiconductor Corp.	21,920	0.05
315	Lennar Corp. 'A' Shares	47,209	0.10
270	Liberty Media Corp.-Liberty Formula One	19,397	0.04
765	LKQ Corp.	31,816	0.07
1,512	Lowe's Co., Inc.	333,335	0.68
90	LPL Financial Holdings, Inc.	25,137	0.05
315	Lululemon Athletica, Inc.	94,090	0.19
279	M&T Bank Corp.	42,229	0.09
171	Manhattan Associates, Inc.	42,182	0.09
108	MarketAxess Holdings, Inc.	21,657	0.04
648	Marsh & McLennan Co., Inc.	136,547	0.28
2,286	Marvell Technology, Inc.	159,791	0.33
225	Masco Corp.	15,001	0.03
2,205	Mastercard, Inc.	972,758	2.00
639	McCormick & Co., Inc.	45,331	0.09
54	Mettler-Toledo International, Inc.	75,470	0.15
18	MicroStrategy, Inc.	24,795	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	United States: 64.74% (continued)		
162	Molina Healthcare, Inc.	48,163	0.10
99	MongoDB, Inc.	24,746	0.05
81	Monolithic Power Systems, Inc.	66,556	0.14
999	Monster Beverage Corp.	49,900	0.10
432	Moody's Corp.	181,842	0.37
3,240	Morgan Stanley	314,896	0.65
441	Mosaic Co.	12,745	0.03
1,062	Nasdaq, Inc.	63,996	0.13
549	NetApp, Inc.	70,711	0.15
576	Netflix, Inc.	388,731	0.80
3,042	Newmont Corp.	127,369	0.26
90	Nordson Corp.	20,875	0.04
558	Northern Trust Corp.	46,861	0.10
639	Nucor Corp.	101,013	0.21
52,065	NVIDIA Corp.	6,432,110	13.20
4	NVR, Inc.	30,354	0.06
234	Okta, Inc.	21,905	0.04
243	Omnicom Group, Inc.	21,797	0.04
1,539	ONEOK, Inc.	125,505	0.26
531	Otis Worldwide Corp.	51,114	0.10
684	PACCAR, Inc.	70,411	0.14
126	Packaging Corp. of America	23,003	0.05
855	Paychex, Inc.	101,369	0.21
72	Paycom Software, Inc.	10,299	0.02
126	Paylocity Holding Corp.	16,613	0.03
1,323	PayPal Holdings, Inc.	76,774	0.16
1,053	PNC Financial Services Group, Inc.	163,720	0.34
108	Pool Corp.	33,192	0.07
405	Principal Financial Group, Inc.	31,772	0.07
774	Progressive Corp.	160,768	0.33
918	Prologis, Inc.	103,101	0.21
945	Prudential Financial, Inc.	110,745	0.23
324	PTC, Inc.	58,861	0.12
1,314	Public Service Enterprise Group, Inc.	96,842	0.20
270	Public Storage	77,665	0.16
297	PulteGroup, Inc.	32,700	0.07
1,476	QUALCOMM, Inc.	293,990	0.60
342	Raymond James Financial, Inc.	42,275	0.09
855	Realty Income Corp.	45,161	0.09
234	Regency Centers Corp.	14,555	0.03
2,565	Regions Financial Corp.	51,403	0.11
81	Reliance, Inc.	23,134	0.05
144	Repligen Corp.	18,153	0.04
198	ResMed, Inc.	37,901	0.08
315	Rockwell Automation, Inc.	86,713	0.18
171	Roku, Inc.	10,248	0.02
144	Roper Technologies, Inc.	81,167	0.17
441	Ross Stores, Inc.	64,086	0.13
162	RPM International, Inc.	17,444	0.04
846	S&P Global, Inc.	377,316	0.77
234	Samsara, Inc.	7,886	0.02
297	SBA Communications Corp.	58,301	0.12
540	ServiceNow, Inc.	424,802	0.87
315	Sherwin-Williams Co.	94,005	0.19
423	Simon Property Group, Inc.	64,211	0.13
216	Skyworks Solutions, Inc.	23,021	0.05
1,053	Snap, Inc.	17,490	0.04

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	United States: 64.74% (continued)		
54	Snap-on, Inc.	14,115	0.03
387	Solventum Corp.	20,465	0.04
207	Stanley Black & Decker, Inc.	16,537	0.03
846	State Street Corp.	62,604	0.13
396	Steel Dynamics, Inc.	51,282	0.11
450	Stryker Corp.	153,112	0.31
171	Sun Communities, Inc.	20,578	0.04
1,116	Synchrony Financial	52,664	0.11
405	Synopsys, Inc.	240,999	0.49
225	T Rowe Price Group, Inc.	25,945	0.05
1,215	Target Corp.	179,869	0.37
126	Teleflex, Inc.	26,502	0.05
252	Teradyne, Inc.	37,369	0.08
1,494	TJX Co., Inc.	164,489	0.34
459	Toast, Inc.	11,828	0.02
279	Toro Co.	26,089	0.05
279	Tractor Supply Co.	75,330	0.15
144	Tradeweb Markets, Inc.	15,264	0.03
261	TransUnion	19,356	0.04
297	Travelers Co., Inc.	60,392	0.12
1,836	Truist Financial Corp.	71,329	0.15
459	Twilio, Inc.	26,076	0.05
54	Tyler Technologies, Inc.	27,150	0.06
2,052	U.S. Bancorp	81,464	0.17
477	UDR, Inc.	19,629	0.04
99	U-Haul Holding Co.	5,942	0.01
1,044	UiPath, Inc.	13,238	0.03
126	Ulta Beauty, Inc.	48,620	0.10
333	Unity Software, Inc.	5,415	0.01
441	Valero Energy Corp.	69,131	0.14
198	Veeva Systems, Inc.	36,236	0.07
648	Veralto Corp.	61,865	0.13
234	Verisk Analytics, Inc.	63,075	0.13
11,097	Verizon Communications, Inc.	457,640	0.94
513	Vertiv Holdings Co.	44,410	0.09
2,106	Visa, Inc.	552,762	1.13
225	Vulcan Materials Co.	55,953	0.11
279	W R Berkley Corp.	21,924	0.05
2,061	Walgreens Boots Alliance, Inc.	24,928	0.05
3,114	Warner Bros Discovery, Inc.	23,168	0.05
162	Waters Corp.	46,999	0.10
54	Watsco, Inc.	25,015	0.05
1,116	Welltower, Inc.	116,343	0.24
279	Westinghouse Air Brake Technologies Corp.	44,096	0.09
63	Westlake Corp.	9,124	0.02
342	Westrock Co.	17,189	0.04
153	Williams-Sonoma, Inc.	43,203	0.09
558	Workday, Inc.	124,746	0.26
297	WP Carey, Inc.	16,350	0.03
117	WW Grainger, Inc.	105,562	0.22
639	Xylem, Inc.	86,668	0.18
288	Yum! Brands, Inc.	38,148	0.08
72	Zebra Technologies Corp.	22,243	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (continued)		
	Equities: 99.92% (continued)		
	United States: 64.74% (continued)		
207	Zillow Group, Inc.	9,603	0.02
540	Zimmer Biomet Holdings, Inc.	58,606	0.12
		<u>31,553,068</u>	<u>64.74</u>
	Total Equities	<u>48,698,631</u>	<u>99.92</u>
	Total Transferable Securities	<u>48,698,631</u>	<u>99.92</u>
		Fair Value USD	% of Net Assets
	Portfolio of Investments	48,698,631	99.92
	Other Net Assets	<u>40,602</u>	<u>0.08</u>
	Net Assets	<u><u>48,739,233</u></u>	<u><u>100.00</u></u>
			% of Total Assets
	Analysis of Total Assets		
	Transferable securities admitted to an official stock exchange listing		99.90
	Other Current Assets		<u>0.10</u>
	Total Assets		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (30 June 2023: 99.84%)		
	Equities: 99.92% (30 June 2023: 99.84%)		
	Bermuda: 0.11% (30 June 2023: 0.13%)		
3,388	Arch Capital Group Ltd.	341,815	0.10
2,310	Norwegian Cruise Line Holdings Ltd.	43,405	0.01
		<u>385,220</u>	<u>0.11</u>
	Ireland: 1.32% (30 June 2023: 1.41%)		
8,932	Accenture PLC	2,710,058	0.78
1,540	Aon PLC	452,113	0.13
1,386	Eaton Corp. PLC	434,581	0.12
11,858	Medtronic PLC	933,343	0.27
308	Willis Towers Watson PLC	80,739	0.02
		<u>4,610,834</u>	<u>1.32</u>
	Jersey: 0.16% (30 June 2023: 0.10%)		
25,564	Amcor PLC	250,016	0.07
4,620	Aptiv PLC	325,340	0.09
		<u>575,356</u>	<u>0.16</u>
	Liberia: 0.05% (30 June 2023: Nil)		
1,078	Royal Caribbean Cruises Ltd.	171,866	0.05
		<u>171,866</u>	<u>0.05</u>
	Panama: Nil (30 June 2023: 0.03%)		
	Switzerland: 0.41% (30 June 2023: 0.41%)		
2,926	Chubb Ltd.	746,364	0.22
462	Garmin Ltd.	75,269	0.02
4,004	TE Connectivity Ltd.	602,322	0.17
		<u>1,423,955</u>	<u>0.41</u>
	United States: 97.87% (30 June 2023: 97.76%)		
41,118	Abbott Laboratories	4,272,571	1.22
38,808	AbbVie, Inc.	6,656,348	1.90
9,086	Adobe, Inc.	5,047,636	1.44
22,638	Advanced Micro Devices, Inc.	3,672,110	1.05
4,928	Aflac, Inc.	440,120	0.13
4,928	Agilent Technologies, Inc.	638,817	0.18
3,234	Airbnb, Inc.	490,371	0.14
2,772	Akamai Technologies, Inc.	249,702	0.07
924	Albermarle Corp.	88,260	0.03
2,002	Alexandria Real Estate Equities, Inc.	234,174	0.07
2,156	Allstate Corp.	344,227	0.10
44,198	Alphabet, Inc.	8,106,797	2.32
52,976	Alphabet, Inc. 'A' Shares	9,649,578	2.76
66,066	Amazon.com, Inc.	12,767,255	3.65
11,242	American Airlines Group, Inc.	127,372	0.04
5,082	American Express Co.	1,176,737	0.34
4,004	American International Group, Inc.	297,257	0.09
3,080	American Tower Corp.	598,690	0.17
1,540	American Water Works Co., Inc.	198,906	0.06
770	Ameriprise Financial, Inc.	328,936	0.09
5,852	Amgen, Inc.	1,828,457	0.52
924	ANSYS, Inc.	297,066	0.08
100,408	Apple, Inc.	21,147,933	6.05
5,390	Applied Materials, Inc.	1,271,986	0.36
1,540	Arista Networks, Inc.	539,739	0.15
1,078	Arthur J Gallagher & Co.	279,536	0.08
158,774	AT&T, Inc.	3,034,171	0.87
3,388	Autodesk, Inc.	838,361	0.24
11,088	Automatic Data Processing, Inc.	2,646,595	0.76
770	AvalonBay Communities, Inc.	159,305	0.05

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (30 June 2023: 99.84%) (continued)		
	Equities: 99.92% (30 June 2023: 99.84%) (continued)		
	United States: 97.87% (30 June 2023: 97.76%) (continued)		
1,232	Avery Dennison Corp.	269,377	0.08
616	Axon Enterprise, Inc.	181,252	0.05
117,040	Bank of America Corp.	4,654,681	1.33
13,244	Bank of New York Mellon Corp.	793,183	0.23
2,926	Bath & Body Works, Inc.	114,260	0.03
3,542	Baxter International, Inc.	118,480	0.03
2,310	Becton Dickinson & Co.	539,870	0.15
3,388	Biogen, Inc.	785,406	0.22
2,310	BlackRock, Inc.	1,818,709	0.52
2,926	Blackstone, Inc.	362,239	0.10
284	Booking Holdings, Inc.	1,125,066	0.32
2,926	Boston Properties, Inc.	180,125	0.05
16,940	Boston Scientific Corp.	1,304,549	0.37
30,492	Bristol-Myers Squibb Co.	1,266,333	0.36
3,388	Broadridge Financial Solutions, Inc.	667,436	0.19
2,772	Cadence Design Systems, Inc.	853,083	0.24
3,388	Campbell Soup Co.	153,104	0.04
2,772	Capital One Financial Corp.	383,783	0.11
7,700	Cardinal Health, Inc.	757,064	0.22
924	Cboe Global Markets, Inc.	157,135	0.04
462	CDW Corp.	103,414	0.03
770	Celanese Corp.	103,865	0.03
5,852	Cencora, Inc.	1,318,456	0.38
770	CF Industries Holdings, Inc.	57,072	0.02
12,350	Chipotle Mexican Grill, Inc.	773,728	0.22
4,466	Church & Dwight Co., Inc.	463,035	0.13
462	Cincinnati Financial Corp.	54,562	0.02
1,078	Cintas Corp.	754,880	0.22
83,468	Cisco Systems, Inc.	3,965,565	1.13
21,868	Citigroup, Inc.	1,387,743	0.40
2,618	Citizens Financial Group, Inc.	94,327	0.03
1,848	Clorox Co.	252,197	0.07
4,774	CME Group, Inc.	938,568	0.27
50,358	Coca-Cola Co.	3,205,287	0.92
1,078	Cognizant Technology Solutions Corp.	73,304	0.02
13,706	Colgate-Palmolive Co.	1,330,030	0.38
10,780	Comcast Corp.	422,145	0.12
3,234	Conagra Brands, Inc.	91,910	0.03
14,630	Copart, Inc.	792,361	0.23
6,776	Corteva, Inc.	365,497	0.10
2,156	CoStar Group, Inc.	159,846	0.05
3,316	Costco Wholesale Corp.	2,818,567	0.81
1,694	Crown Castle, Inc.	165,504	0.05
33,418	CSX Corp.	1,117,832	0.32
10,010	CVS Health Corp.	591,191	0.17
7,392	Danaher Corp.	1,846,891	0.53
308	DaVita, Inc.	42,680	0.01
5,698	Dayforce, Inc.	282,621	0.08
154	Deckers Outdoor Corp.	149,064	0.04
5,082	Deere & Co.	1,898,788	0.54
1,386	Dexcom, Inc.	157,145	0.04
5,082	Digital Realty Trust, Inc.	772,718	0.22
1,386	Discover Financial Services	181,303	0.05
1,386	Dollar General Corp.	183,271	0.05
770	Dollar Tree, Inc.	82,213	0.02
1,694	Dover Corp.	305,682	0.09
6,314	Dow, Inc.	334,958	0.10

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (30 June 2023: 99.84%) (continued)		
	Equities: 99.92% (30 June 2023: 99.84%) (continued)		
	United States: 97.87% (30 June 2023: 97.76%) (continued)		
5,236	DR Horton, Inc.	737,909	0.21
17,094	eBay, Inc.	918,290	0.26
4,466	Ecolab, Inc.	1,062,908	0.30
1,540	Edison International	110,587	0.03
10,472	Edwards Lifesciences Corp.	967,299	0.28
1,232	Electronic Arts, Inc.	171,655	0.05
1,386	Elevance Health, Inc.	751,018	0.21
4,466	Eli Lilly & Co.	4,043,427	1.16
2,618	Equifax, Inc.	634,760	0.18
1,540	Equinix, Inc.	1,165,164	0.33
4,004	Equity Residential	277,637	0.08
7,392	Estee Lauder Cos., Inc.	786,509	0.23
3,542	Etsy, Inc.	208,907	0.06
6,622	Eversource Energy	375,534	0.11
11,858	Exelon Corp.	410,405	0.12
1,540	Expedia Group, Inc.	194,025	0.06
4,620	Expeditors International of Washington, Inc.	576,530	0.16
1,386	Extra Space Storage, Inc.	215,398	0.06
308	FactSet Research Systems, Inc.	125,747	0.04
6,930	Fastenal Co.	435,481	0.12
1,232	Federal Realty Investment Trust	124,395	0.04
3,388	FedEx Corp.	1,015,858	0.29
6,160	Fidelity National Information Services, Inc.	464,218	0.13
11,396	Fifth Third Bancorp	415,840	0.12
462	First Solar, Inc.	104,163	0.03
5,852	Fiserv, Inc.	872,182	0.25
6,776	FMC Corp.	389,959	0.11
4,466	Fortinet, Inc.	269,166	0.08
8,624	Freeport-McMoRan, Inc.	419,126	0.12
308	Gartner, Inc.	138,310	0.04
5,698	Gen Digital, Inc.	142,336	0.04
13,860	General Mills, Inc.	876,784	0.25
2,156	Genuine Parts Co.	298,218	0.09
18,788	Gilead Sciences, Inc.	1,289,045	0.37
1,540	Global Payments, Inc.	148,918	0.04
462	Globe Life, Inc.	38,013	0.01
1,540	Goldman Sachs Group, Inc.	696,573	0.20
3,080	Hartford Financial Services Group, Inc.	309,663	0.09
1,540	Hasbro, Inc.	90,090	0.03
7,854	Healthpeak Properties, Inc.	153,938	0.04
770	Henry Schein, Inc.	49,357	0.01
4,004	Hershey Co.	736,055	0.21
27,720	Hewlett Packard Enterprise Co.	586,832	0.17
2,310	Hilton Worldwide Holdings, Inc.	504,042	0.14
1,078	Hologic, Inc.	80,042	0.02
2,772	Home Depot, Inc.	954,233	0.27
8,778	Host Hotels & Resorts, Inc.	157,828	0.05
20,944	HP, Inc.	733,459	0.21
21,868	Huntington Bancshares, Inc.	288,220	0.08
308	Illinois Tool Works, Inc.	72,984	0.02
62,832	Intel Corp.	1,945,907	0.56
8,624	Intercontinental Exchange, Inc.	1,180,539	0.34
12,320	International Business Machines Corp.	2,130,744	0.61
3,388	International Flavors & Fragrances, Inc.	322,571	0.09
4,312	Interpublic Group of Co., Inc.	125,436	0.04
3,542	Intuit, Inc.	2,327,838	0.67
2,464	Iron Mountain, Inc.	220,824	0.06

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (30 June 2023: 99.84%) (continued)		
	Equities: 99.92% (30 June 2023: 99.84%) (continued)		
	United States: 97.87% (30 June 2023: 97.76%) (continued)		
1,540	J M Smucker Co.	167,922	0.05
308	Jack Henry & Associates, Inc.	51,134	0.01
1,540	JB Hunt Transport Services, Inc.	246,400	0.07
8,162	JPMorgan Chase & Co.	1,650,846	0.47
5,236	Kellanova	302,012	0.09
12,782	Keurig Dr Pepper, Inc.	426,919	0.12
5,852	KeyCorp	83,157	0.02
1,694	Keysight Technologies, Inc.	231,655	0.07
7,700	Kimco Realty Corp.	149,842	0.04
2,002	KLA Corp.	1,650,669	0.47
14,322	Kraft Heinz Co.	461,455	0.13
8,162	Kroger Co.	407,529	0.12
2,156	Lam Research Corp.	2,295,817	0.66
1,386	Lennar Corp. 'A' Shares	207,720	0.06
3,542	LKQ Corp.	147,312	0.04
6,930	Lowe's Co., Inc.	1,527,788	0.44
1,386	Lululemon Athletica, Inc.	413,998	0.12
2,002	M&T Bank Corp.	303,023	0.09
462	MarketAxess Holdings, Inc.	92,645	0.03
2,002	Marsh & McLennan Co., Inc.	421,861	0.12
616	Martin Marietta Materials, Inc.	333,749	0.10
14,938	Mastercard, Inc.	6,590,048	1.89
4,774	McCormick & Co., Inc.	338,668	0.10
5,698	McDonald's Corp.	1,452,078	0.42
2,618	McKesson Corp.	1,529,017	0.44
21,714	Merck & Co., Inc.	2,688,193	0.77
16,940	Meta Platforms, Inc.	8,541,487	2.44
4,004	MetLife, Inc.	281,041	0.08
203	Mettler-Toledo International, Inc.	283,711	0.08
12,012	Micron Technology, Inc.	1,579,938	0.45
54,978	Microsoft Corp.	24,572,417	7.03
2,618	Moderna, Inc.	310,888	0.09
33,418	Mondelez International, Inc.	2,186,874	0.63
5,236	Monster Beverage Corp.	261,538	0.07
4,620	Moody's Corp.	1,944,697	0.56
1,386	Motorola Solutions, Inc.	535,065	0.15
1,232	MSCI, Inc.	593,516	0.17
10,164	Nasdaq, Inc.	612,483	0.18
2,002	NetApp, Inc.	257,858	0.07
308	Netflix, Inc.	207,863	0.06
8,778	Newmont Corp.	367,535	0.11
1,386	News Corp.	38,212	0.01
16,786	NIKE, Inc.	1,265,161	0.36
2,464	Norfolk Southern Corp.	528,996	0.15
2,156	Northern Trust Corp.	181,061	0.05
141,680	NVIDIA Corp.	17,503,147	5.01
16	NVR, Inc.	121,417	0.03
2,926	Old Dominion Freight Line, Inc.	516,732	0.15
462	Omnicom Group, Inc.	41,441	0.01
3,850	ON Semiconductor Corp.	263,918	0.08
9,394	Oracle Corp.	1,326,433	0.38
462	O'Reilly Automotive, Inc.	487,900	0.14
1,078	Packaging Corp. of America	196,800	0.06
4,774	Palo Alto Networks, Inc.	1,618,434	0.46
8,470	Paychex, Inc.	1,004,203	0.29
462	Paycom Software, Inc.	66,084	0.02
22,946	PayPal Holdings, Inc.	1,331,556	0.38

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (30 June 2023: 99.84%) (continued)		
	Equities: 99.92% (30 June 2023: 99.84%) (continued)		
	United States: 97.87% (30 June 2023: 97.76%) (continued)		
18,788	PepsiCo, Inc.	3,098,705	0.89
56,672	Pfizer, Inc.	1,585,683	0.45
2,310	PNC Financial Services Group, Inc.	359,159	0.10
462	Pool Corp.	141,986	0.04
3,388	PPG Industries, Inc.	426,515	0.12
2,618	Principal Financial Group, Inc.	205,382	0.06
9,702	Procter & Gamble Co.	1,600,054	0.46
616	Progressive Corp.	127,949	0.04
14,322	Prologis, Inc.	1,608,504	0.46
3,696	Public Service Enterprise Group, Inc.	272,395	0.08
924	Public Storage	265,789	0.08
2,926	PulteGroup, Inc.	322,153	0.09
20,482	QUALCOMM, Inc.	4,079,605	1.17
1,848	Quanta Services, Inc.	469,558	0.13
616	Quest Diagnostics, Inc.	84,318	0.02
462	Ralph Lauren Corp.	80,878	0.02
1,540	Realty Income Corp.	81,343	0.02
1,232	Regency Centers Corp.	76,630	0.02
1,848	Regeneron Pharmaceuticals, Inc.	1,942,303	0.56
7,700	Regions Financial Corp.	154,308	0.04
1,386	Republic Services, Inc.	269,355	0.08
1,232	ResMed, Inc.	235,829	0.07
308	Revvity, Inc.	32,297	0.01
2,002	Rollins, Inc.	97,678	0.03
3,234	Ross Stores, Inc.	469,965	0.13
4,312	S&P Global, Inc.	1,923,152	0.55
22,484	Salesforce, Inc.	5,780,636	1.65
924	SBA Communications Corp.	181,381	0.05
3,080	ServiceNow, Inc.	2,422,944	0.69
6,930	Sherwin-Williams Co.	2,068,120	0.59
4,312	Stanley Black & Decker, Inc.	344,486	0.10
7,700	Starbucks Corp.	599,445	0.17
5,390	State Street Corp.	398,860	0.11
1,540	Stryker Corp.	523,985	0.15
3,080	Synchrony Financial	145,345	0.04
616	Synopsys, Inc.	366,557	0.10
10,010	Sysco Corp.	714,614	0.20
2,156	T Rowe Price Group, Inc.	248,608	0.07
1,386	Take-Two Interactive Software, Inc.	215,509	0.06
2,618	Tapestry, Inc.	112,024	0.03
4,928	Target Corp.	729,541	0.21
34,034	Tesla, Inc.	6,734,648	1.93
616	Thermo Fisher Scientific, Inc.	340,648	0.10
10,780	TJX Co., Inc.	1,186,878	0.34
7,700	T-Mobile U.S., Inc.	1,356,586	0.39
308	Tractor Supply Co.	83,160	0.02
1,078	Trimble, Inc.	60,282	0.02
14,938	Truist Financial Corp.	580,341	0.17
308	Tyler Technologies, Inc.	154,856	0.04
8,316	U.S. Bancorp	330,145	0.09
48,356	Uber Technologies, Inc.	3,514,514	1.01
770	Ulta Beauty, Inc.	297,120	0.09
15,246	Union Pacific Corp.	3,449,560	0.99
3,388	United Airlines Holdings, Inc.	164,860	0.05
19,404	United Parcel Service, Inc.	2,655,437	0.76
1,540	United Rentals, Inc.	995,964	0.28
13,398	UnitedHealth Group, Inc.	6,823,066	1.95

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.92% (30 June 2023: 99.84%) (continued)		
	Equities: 99.92% (30 June 2023: 99.84%) (continued)		
	United States: 97.87% (30 June 2023: 97.76%) (continued)		
4,620	Ventas, Inc.	236,821	0.07
308	VeriSign, Inc.	54,762	0.02
5,082	Verisk Analytics, Inc.	1,369,853	0.39
27,566	Verizon Communications, Inc.	1,136,822	0.33
38,346	Visa, Inc.	10,064,675	2.88
1,540	Vulcan Materials Co.	382,967	0.11
19,250	Walgreens Boots Alliance, Inc.	232,829	0.07
14,784	Walt Disney Co.	1,467,903	0.42
7,854	Waste Management, Inc.	1,675,572	0.48
924	Waters Corp.	268,071	0.08
7,392	Welltower, Inc.	770,616	0.22
2,926	Westrock Co.	147,061	0.04
15,092	Weyerhaeuser Co.	428,462	0.12
4,774	Yum! Brands, Inc.	632,364	0.18
616	Zimmer Biomet Holdings, Inc.	66,854	0.02
		<u>342,122,372</u>	<u>97.87</u>
	Total Equities	<u>349,289,603</u>	<u>99.92</u>
	Total Transferable Securities	<u>349,289,603</u>	<u>99.92</u>

Financial Derivative Instruments: Nil (30 June 2023: 0.01%)

Futures Contracts: Nil (30 June 2023: 0.01%)

	Fair Value USD	% of Net Assets
Portfolio of Investments	349,289,603	99.92
Other Net Assets	265,609	0.08
Net Assets	<u>349,555,212</u>	<u>100.00</u>
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to an official stock exchange listing		99.92
Other Current Assets		0.08
Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%)		
	Equities: 99.69% (30 June 2023: 99.82%)		
	Austria: 0.13% (30 June 2023: 0.41%)		
78	BAWAG Group AG	4,610	0.01
156	Erste Group Bank AG	6,901	0.02
1,326	Raiffeisen Bank International AG	21,508	0.04
208	Verbund AG	15,319	0.03
416	voestalpine AG	10,492	0.02
169	Wienerberger AG	5,232	0.01
		<u>64,062</u>	<u>0.13</u>
	Belgium: 1.39% (30 June 2023: 1.29%)		
117	Aedifica SA	6,628	0.01
182	Ageas SA	7,768	0.02
6,435	Anheuser-Busch InBev SA	348,262	0.71
234	Cofinimmo SA	13,186	0.03
104	D'ieren Group	20,602	0.04
91	Elia Group SA	7,958	0.02
338	Groupe Bruxelles Lambert NV	22,528	0.05
130	KBC Group NV	8,567	0.02
13	Sofina SA	2,772	0.00
1,027	UCB SA	142,445	0.29
3,484	Umicore SA	48,880	0.10
2,015	Warehouses De Pauw CVA	50,979	0.10
		<u>680,575</u>	<u>1.39</u>
	Bermuda: 0.02% (30 June 2023: 0.02%)		
1,287	Aegon Ltd.	7,423	0.01
351	Hiscox Ltd.	4,761	0.01
		<u>12,184</u>	<u>0.02</u>
	Denmark: 7.79% (30 June 2023: 7.42%)		
663	Ambu AS	11,913	0.02
442	Carlsberg AS	49,526	0.10
351	Coloplast AS	39,376	0.08
1,651	Danske Bank AS	45,938	0.09
650	Demant AS	26,270	0.05
1,638	DSV AS	234,362	0.48
130	Genmab AS	30,419	0.06
949	GN Store Nord AS	24,700	0.05
819	ISS AS	13,113	0.03
52	Jyske Bank AS	3,863	0.01
78	NKT AS	6,375	0.01
16,952	Novo Nordisk AS	2,285,892	4.66
6,604	Novonesis (Novozymes) B	377,336	0.77
1,235	Pandora AS	174,052	0.36
26	Ringkjoebing Landbobank AS	4,065	0.01
182	Rockwool AS	68,969	0.14
78	Sydbank AS	3,860	0.01
260	Tryg AS	5,307	0.01
18,993	Vestas Wind Systems AS	410,679	0.84
52	Zealand Pharma AS	6,223	0.01
		<u>3,822,238</u>	<u>7.79</u>
	Finland: 0.83% (30 June 2023: 1.02%)		
52	Cargotec OYJ	3,897	0.01
1,573	Elisa OYJ	67,387	0.14
234	Huhtamaki OYJ	8,766	0.02
741	Kesko OYJ	12,145	0.02
975	Kone OYJ	44,938	0.09
143	Konecranes OYJ	7,572	0.02
1,677	Metso OYJ	16,576	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	Finland: 0.83% (30 June 2023: 1.02%) (continued)		
21,931	Nokia OYJ	78,041	0.16
3,263	Nordea Bank Abp	36,268	0.07
429	Orion OYJ	17,100	0.04
1,079	Sampo OYJ	43,268	0.09
3,003	Stora Enso OYJ	38,303	0.08
1,456	TietoEVRY OYJ	26,266	0.05
182	Valmet OYJ	4,858	0.01
		405,385	0.83
	France: 21.60% (30 June 2023: 23.23%)		
377	Accor SA	14,439	0.03
39	Aéroports de Paris SA	4,430	0.01
4,121	Air Liquide SA	664,635	1.35
2,743	Alstom SA	43,065	0.09
364	Alten SA	37,310	0.08
546	Amundi SA	32,897	0.07
494	Arkema SA	40,088	0.08
11,986	AXA SA	366,412	0.75
208	BioMerieux	18,460	0.04
1,794	BNP Paribas SA	106,797	0.22
1,521	Bouygues SA	45,584	0.09
2,756	Capgemini SE	511,789	1.04
3,874	Carrefour SA	51,137	0.10
6	Christian Dior SE	4,029	0.01
1,768	Cie de Saint-Gobain SA	128,392	0.26
117	Covivio SA	5,192	0.01
2,301	Credit Agricole SA	29,315	0.06
2,990	Danone SA	170,669	0.35
6,877	Dassault Systemes SE	242,758	0.49
1,625	Edenred SE	64,041	0.13
390	Eiffage SA	33,446	0.07
1,183	Elis SA	23,920	0.05
455	EssilorLuxottica SA	91,546	0.19
91	Eurazeo SE	6,766	0.01
364	Forvia SE	4,024	0.01
572	Gecina SA	49,163	0.10
6,357	Getlink SE	98,216	0.20
540	Hermes International SCA	1,155,600	2.36
494	Ipsen SA	56,563	0.11
1,183	Kering SA	400,446	0.82
923	Klepierre SA	23,057	0.05
1,092	La Francaise des Jeux SAEM	34,726	0.07
1,820	Legrand SA	168,605	0.34
2,938	L'Oreal SA	1,204,727	2.46
3,042	LVMH Moet Hennessy Louis Vuitton SE	2,170,771	4.43
78	Nexans SA	8,026	0.02
17,615	Orange SA	164,771	0.34
1,521	Pernod Ricard SA	192,711	0.39
5,291	Publicis Groupe SA	525,820	1.07
364	Renault SA	17,414	0.04
702	Rexel SA	16,960	0.03
10,101	Sanofi SA	908,484	1.85
26	Sartorius Stedim Biotech	3,986	0.01
1,612	Schneider Electric SE	361,572	0.74
364	SCOR SE	8,612	0.02
52	SEB SA	4,971	0.01
546	Societe Generale SA	11,968	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	France: 21.60% (30 June 2023: 23.23%) (continued)		
195	Sodexo SA	16,380	0.03
169	SOITEC	17,610	0.04
195	Sopra Steria Group	35,315	0.07
767	SPIE SA	25,909	0.05
208	Teleperformance SE	20,455	0.04
481	Ubisoft Entertainment SA	9,832	0.02
377	Unibail-Rodamco-Westfield	27,717	0.06
364	Valeo SE	3,617	0.01
169	Verallia SA	5,726	0.01
4,212	Vivendi SE	41,092	0.08
39	Wendel SE	3,221	0.01
5,486	Worldline SA	55,518	0.11
		10,590,702	21.60
	Germany: 12.41% (30 June 2023: 13.71%)		
1,001	adidas AG	223,223	0.46
104	AIXTRON SE	1,907	0.00
1,157	Allianz SE	300,242	0.61
221	Aurubis AG	16,188	0.03
949	BASF SE	42,881	0.09
559	Bayerische Motoren Werke AG	49,404	0.10
234	Bechtle AG	10,282	0.02
988	Beiersdorf AG	134,911	0.28
884	Brenntag SE	55,657	0.11
39	Carl Zeiss Meditec AG	2,560	0.01
3,250	Commerzbank AG	46,101	0.09
156	Continental AG	8,252	0.02
455	Covestro AG	24,934	0.05
78	CTS Eventim AG & Co. KGaA	6,076	0.01
156	Daimler Truck Holding AG	5,799	0.01
598	Delivery Hero SE	13,246	0.03
1,378	Deutsche Bank AG	20,543	0.04
962	Deutsche Boerse AG	183,838	0.38
8,060	Deutsche Lufthansa AG	46,023	0.09
37,258	Deutsche Telekom AG	874,818	1.78
16,536	DHL Group	624,895	1.27
104	Dr Ing hc F Porsche AG	7,230	0.02
1,963	Evonik Industries AG	37,395	0.08
260	Freenet AG	6,448	0.01
208	Fresenius Medical Care AG	7,438	0.02
481	Fresenius SE & Co. KGaA	13,410	0.03
416	GEA Group AG	16,182	0.03
39	Gerresheimer AG	3,912	0.01
52	Hannover Rueck SE	12,308	0.03
325	Heidelberg Materials AG	31,467	0.06
676	Henkel AG & Co. KGaA (preferred stock)	56,257	0.11
624	HUGO BOSS AG	26,064	0.05
4,563	Infineon Technologies AG	156,534	0.32
559	K&S AG	7,029	0.01
156	KION Group AG	6,098	0.01
91	Knorr-Bremse AG	6,488	0.01
598	Lanxess AG	13,742	0.03
143	LEG Immobilien SE	10,905	0.02
1,664	Mercedes-Benz Group AG	107,445	0.22
754	Merck KGaA	116,682	0.24
13	MTU Aero Engines AG	3,104	0.01
260	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	121,420	0.25

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	Germany: 12.41% (30 June 2023: 13.71%) (continued)		
78	Nemetschek SE	7,164	0.01
442	Porsche Automobil Holding SE	18,657	0.04
1,105	Puma SE	47,371	0.10
6	Rational AG	4,665	0.01
9,152	SAP SE	1,734,487	3.54
104	Sartorius AG	22,776	0.05
78	Scout24 SE	5,554	0.01
1,300	Siemens AG	225,836	0.46
2,678	Siemens Healthineers AG	144,076	0.29
2,340	Symrise AG	267,462	0.55
325	TAG Immobilien AG	4,443	0.01
65	Talanx AG	4,846	0.01
5,499	thyssenkrupp AG	22,205	0.05
299	Volkswagen AG	31,515	0.06
221	Vonovia SE	5,868	0.01
286	Wacker Chemie AG	29,115	0.06
2,262	Zalando SE	49,515	0.10
		<u>6,084,893</u>	<u>12.41</u>
	Ireland: 1.22% (30 June 2023: 1.28%)		
21,892	AIB Group PLC	108,059	0.22
6,097	Bank of Ireland Group PLC	59,556	0.12
273	Flutter Entertainment PLC	46,577	0.09
546	Grafton Group PLC	5,978	0.01
559	Kerry Group PLC	42,288	0.09
2,743	Kingspan Group PLC	218,069	0.44
1,391	Ryanair Holdings PLC	22,715	0.05
2,314	Smurfit Kappa Group PLC	96,262	0.20
		<u>599,504</u>	<u>1.22</u>
	Isle of Man: 0.02% (30 June 2023: 0.04%)		
1,339	Entain PLC	9,950	0.02
		<u>9,950</u>	<u>0.02</u>
	Italy: 1.36% (30 June 2023: 1.20%)		
585	Amplifon SpA	19,445	0.04
540	Amplifon SpA (voting rights)	-	0.00
3,146	Assicurazioni Generali SpA	73,270	0.15
158	Azimut Holding SpA	3,479	0.01
1,222	Banca Monte dei Paschi di Siena SpA	5,358	0.01
520	Banca Popolare di Sondrio SpA	3,474	0.01
871	Banco BPM SpA	5,238	0.01
1,534	BPER Banca SpA	7,242	0.02
156	Buzzi SpA	5,862	0.01
26	DiaSorin SpA	2,420	0.01
351	FincoBank Banca Fineco SpA	4,886	0.01
3,198	Infrastrutture Wireless Italiane SpA	31,181	0.06
104	Interpump Group SpA	4,314	0.01
52,897	Intesa Sanpaolo SpA	183,606	0.37
377	Mediobanca Banca di Credito Finanziario SpA	5,161	0.01
2,275	Moncler SpA	129,812	0.27
15,756	Nexi SpA	89,715	0.18
455	Poste Italiane SpA	5,412	0.01
130	Recordati Industria Chimica e Farmaceutica SpA	6,331	0.01
26	Reply SpA	3,583	0.01
27,846	Telecom Italia SpA	6,224	0.01
4,303	Terna - Rete Elettrica Nazionale	31,059	0.06

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	Italy: 1.36% (30 June 2023: 1.20%) (continued)		
1,027	UniCredit SpA	35,539	0.07
637	Unipol Gruppo SpA	5,911	0.01
		<u>668,522</u>	<u>1.36</u>
	Jersey: 1.09% (30 June 2023: 0.70%)		
9,594	Experian PLC	417,102	0.85
1,677	Man Group PLC	4,791	0.01
13,390	WPP PLC	114,405	0.23
		<u>536,298</u>	<u>1.09</u>
	Luxembourg: 0.05% (30 June 2023: 0.04%)		
364	Eurofins Scientific SE	16,944	0.04
312	Millicom International Cellular SA	7,092	0.01
		<u>24,036</u>	<u>0.05</u>
	Malta: Nil (30 June 2023: 0.01%)		
	Netherlands: 9.46% (30 June 2023: 8.77%)		
390	ABN AMRO Bank NV	5,987	0.01
18	Adyen NV	20,038	0.04
2,795	Akzo Nobel NV	158,700	0.32
39	Argenx SE	15,935	0.03
156	ASM International NV	111,041	0.23
2,302	ASML Holding NV	2,219,588	4.53
351	ASR Nederland NV	15,623	0.03
52	BE Semiconductor Industries NV	8,120	0.02
546	Davide Campari-Milano NV	4,818	0.01
754	Euronext NV	65,221	0.13
65	EXOR NV	6,350	0.01
156	Ferrari NV	59,389	0.12
143	Heineken Holding NV	10,532	0.02
1,534	Heineken NV	138,520	0.28
117	IMCD NV	15,128	0.03
14,014	ING Groep NV	223,691	0.46
598	JDE Peet's NV	11,123	0.02
3,146	Koninklijke Ahold Delhaize NV	86,798	0.18
38,389	Koninklijke KPN NV	137,433	0.28
7,384	Koninklijke Philips NV	174,189	0.36
650	NN Group NV	28,242	0.06
234	OCI NV	5,333	0.01
9,321	Prosus NV	310,016	0.63
290	Qiagen NV	11,179	0.02
715	Randstad NV	30,266	0.06
1,248	Signify NV	29,078	0.06
533	Stellantis NV	9,845	0.02
7,059	STMicroelectronics NV	260,301	0.53
4,134	Universal Music Group NV	114,843	0.24
2,275	Wolters Kluwer NV	352,170	0.72
		<u>4,639,497</u>	<u>9.46</u>
	Norway: 0.47% (30 June 2023: 0.39%)		
598	DNB Bank ASA	10,989	0.02
2,106	Gjensidige Forsikring ASA	35,213	0.07
4,004	Mowi ASA	62,351	0.13
975	Norsk Hydro ASA	5,682	0.01
2,236	Orkla ASA	16,998	0.03
351	Salmar ASA	17,286	0.04
5,616	Storebrand ASA	53,643	0.11

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	Norway: 0.47% (30 June 2023: 0.39%) (continued)		
1,690	Telenor ASA	18,023	0.04
351	Yara International ASA	9,461	0.02
		<u>229,646</u>	<u>0.47</u>
	Poland: 0.10% (30 June 2023: 0.06%)		
117	Bank Polska Kasa Opieki SA	4,562	0.01
195	CD Projekt SA	6,289	0.01
117	KGHM Polska Miedz SA	4,083	0.01
3	LPP SA	11,900	0.02
481	Powszechna Kasa Oszczednosci Bank Polski SA	7,024	0.02
702	Powszechny Zaklad Ubezpieczen SA	8,397	0.02
39	Santander Bank Polska SA	4,899	0.01
		<u>47,154</u>	<u>0.10</u>
	Portugal: 0.03% (30 June 2023: 0.04%)		
13,533	Banco Comercial Portugues SA	4,555	0.01
650	Jeronimo Martins SGPS SA	11,863	0.02
		<u>16,418</u>	<u>0.03</u>
	Spain: 5.11% (30 June 2023: 5.00%)		
234	Acciona SA	25,810	0.05
78	Aena SME SA	14,664	0.03
2,379	Amadeus IT Group SA	147,831	0.30
19,539	Banco Bilbao Vizcaya Argentaria SA	182,729	0.37
4,914	Banco de Sabadell SA	8,848	0.02
26,182	Banco Santander SA	113,381	0.23
923	Bankinter SA	7,039	0.02
2,236	CaixaBank SA	11,053	0.02
2,938	Cellnex Telecom SA	89,227	0.18
5,427	EDP Renovaveis SA	70,822	0.15
1,222	Grifols SA	9,605	0.02
74,100	Iberdrola SA	897,721	1.83
13,299	Industria de Diseno Textil SA	616,542	1.26
2,483	International Consolidated Airlines Group SA	4,752	0.01
3,133	Merlin Properties Socimi SA	32,583	0.07
1,027	Redeia Corp. SA	16,761	0.03
64,363	Telefonica SA	254,877	0.52
		<u>2,504,245</u>	<u>5.11</u>
	Sweden: 3.24% (30 June 2023: 2.53%)		
546	AAK AB	14,942	0.03
845	AddTech AB	19,610	0.04
1,573	Assa Abloy AB	41,521	0.08
3,029	Atlas Copco AB	53,161	0.11
1,638	Avanza Bank Holding AB	37,161	0.08
247	Axfood AB	6,059	0.01
379	Beijer Ref AB	5,460	0.01
247	Boliden AB	7,380	0.02
3,159	Castellum AB	36,015	0.07
650	Electrolux AB	5,032	0.01
4,212	Elekta AB	24,567	0.05
12,870	EQT AB	355,142	0.72
1,950	Essity AB	46,628	0.10
65	Evolution AB	6,322	0.01
1,248	Fastighets AB Balder	7,985	0.02
533	Fortnox AB	3,005	0.01
1,261	Getinge AB	20,004	0.04
8,450	H & M Hennes & Mauritz AB	124,814	0.25
442	Hemnet Group AB	12,469	0.03

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	Sweden: 3.24% (30 June 2023: 2.53%) (continued)		
858	Hexpol AB	8,920	0.02
403	Holmen AB	14,813	0.03
962	Husqvarna AB	7,199	0.01
169	Industrivarden AB	5,325	0.01
793	Indutrade AB	18,976	0.04
169	Investment AB Latour	4,261	0.01
1,144	Investor AB	29,250	0.06
650	Kinnevik AB	4,979	0.01
104	L E Lundbergforetagen AB	4,801	0.01
312	Lifco AB	7,999	0.02
975	Nibe Industrier AB	3,860	0.01
273	Nordnet AB publ	5,325	0.01
936	Saab AB	21,029	0.04
273	Sagax AB	6,523	0.01
260	Sectra AB	5,548	0.01
1,274	Securitas AB	11,808	0.02
1,573	Skandinaviska Enskilda Banken AB	21,689	0.04
3,289	Skanska AB	55,290	0.11
741	SKF AB	13,893	0.03
546	Svenska Cellulosa AB SCA	7,531	0.02
11,180	Svenska Handelsbanken AB	99,438	0.20
4,927	Swedbank AB	94,676	0.19
169	Swedish Orphan Biovitrum AB	4,223	0.01
5,395	Tele2 AB	50,718	0.10
10,413	Telefonaktiebolaget LM Ericsson	60,368	0.12
23,114	Telia Co. AB	57,897	0.12
1,209	Thule Group AB	29,612	0.06
351	Trelleborg AB	12,753	0.03
2,496	Volvo AB	59,618	0.12
988	Volvo Car AB	2,854	0.01
1,092	Wallenstam AB	4,844	0.01
3,159	Wihlborgs Fastigheter AB	27,248	0.06
		1,590,545	3.24
	Switzerland: 16.10% (30 June 2023: 15.45%)		
1,430	Adecco Group AG	44,278	0.09
247	Alcon, Inc.	20,574	0.04
26	Allreal Holding AG	4,152	0.01
39	Bachem Holding AG	3,339	0.01
52	Baloise Holding AG	8,542	0.02
52	Banque Cantonale Vaudoise	5,148	0.01
19	Barry Callebaut AG	28,883	0.06
13	Belimo Holding AG	6,082	0.01
26	BKW AG	3,869	0.01
13	Bucher Industries AG	4,886	0.01
52	Cembra Money Bank AG	4,141	0.01
3	Chocoladefabriken Lindt & Spruengli AG	32,677	0.07
6,695	Cie Financiere Richemont SA	974,975	1.99
936	Coca-Cola HBC AG	29,786	0.06
13	Comet Holding AG	4,886	0.01
104	DKSH Holding AG	6,555	0.01
2,327	DSM-Firmenich AG	245,731	0.50
26	Flughafen Zurich AG	5,364	0.01
104	Galenica AG	7,943	0.02
22	Geberit AG	12,125	0.02
134	Givaudan SA	592,726	1.21
39	Helvetia Holding AG	4,920	0.01

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	Switzerland: 16.10% (30 June 2023: 15.45%) (continued)		
1,287	Holcim AG	106,400	0.22
3	Inficon Holding AG	4,255	0.01
3,588	Julius Baer Group Ltd.	187,023	0.38
117	Kuehne & Nagel International AG	31,392	0.06
1,053	Logitech International SA	95,036	0.19
143	Lonza Group AG	72,816	0.15
13,442	Nestle SA	1,280,171	2.61
17,043	Novartis AG	1,701,867	3.47
13	Partners Group Holding AG	15,577	0.03
65	PSP Swiss Property AG	7,782	0.02
2,392	Roche Holding AG	619,686	1.26
104	Schindler Holding AG	24,384	0.05
3	Siegfried Holding AG	2,906	0.01
2,561	SIG Group AG	43,744	0.09
1,105	Sika AG	295,103	0.60
598	Sonova Holding AG	172,370	0.35
221	Straumann Holding AG	25,540	0.05
13	Swatch Group AG	2,484	0.01
39	Swiss Life Holding AG	26,751	0.05
78	Swiss Prime Site AG	6,900	0.01
2,054	Swiss Re AG	237,802	0.48
399	Swisscom AG	209,428	0.43
13	Swissquote Group Holding SA	3,828	0.01
78	Tecan Group AG	24,362	0.05
650	Temenos AG	41,845	0.09
2,067	UBS Group AG	56,768	0.12
1,098	Zurich Insurance Group AG	546,221	1.11
		7,894,023	16.10
	United Kingdom: 17.27% (30 June 2023: 17.21%)		
2,873	abrdn PLC	5,022	0.01
247	Admiral Group PLC	7,618	0.02
299	Antofagasta PLC	7,441	0.01
182	Ashtead Group PLC	11,339	0.02
403	Associated British Foods PLC	11,760	0.02
14,560	AstraZeneca PLC	2,121,909	4.33
5,434	Auto Trader Group PLC	51,351	0.10
33,527	Aviva PLC	188,467	0.38
8,866	Barclays PLC	21,845	0.04
4,368	Barratt Developments PLC	24,327	0.05
741	Beazley PLC	6,188	0.01
611	Bellway PLC	18,276	0.04
1,222	Berkeley Group Holdings PLC	66,128	0.13
1,573	Big Yellow Group PLC	21,781	0.04
2,977	British Land Co. PLC	14,453	0.03
1,508	Britvic PLC	21,006	0.04
49,010	BT Group PLC	81,131	0.17
1,144	Bunzl PLC	40,614	0.08
4,303	Burberry Group PLC	44,551	0.09
5,772	Compass Group PLC	147,051	0.30
611	Computacenter PLC	20,697	0.04
8,190	ConvaTec Group PLC	22,681	0.05
208	Cranswick PLC	10,905	0.02
1,131	Croda International PLC	52,666	0.11
689	Derwent London PLC	18,366	0.04
18,226	Diageo PLC	535,169	1.09
208	Diploma PLC	10,176	0.02

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	United Kingdom: 17.27% (30 June 2023: 17.21%) (continued)		
6,201	Direct Line Insurance Group PLC	14,686	0.03
4,979	Drax Group PLC	28,905	0.06
2,899	DS Smith PLC	14,395	0.03
2,301	easyJet PLC	12,422	0.03
559	Greggs PLC	18,277	0.04
33,046	GSK PLC	596,151	1.22
42,445	Haleon PLC	161,502	0.33
585	Hargreaves Lansdown PLC	7,811	0.02
23,205	Hays PLC	25,864	0.05
182	Hikma Pharmaceuticals PLC	4,059	0.01
429	Howden Joinery Group PLC	4,445	0.01
22,035	HSBC Holdings PLC	177,743	0.36
3,640	IG Group Holdings PLC	35,162	0.07
481	Inchcape PLC	4,221	0.01
325	Indivior PLC	4,753	0.01
11,141	Informa PLC	112,456	0.23
299	InterContinental Hotels Group PLC	29,363	0.06
689	Intermediate Capital Group PLC	17,732	0.04
8,619	International Distribution Services PLC	32,571	0.07
780	Investec PLC	5,276	0.01
28,561	ITV PLC	27,118	0.05
16,627	JD Sports Fashion PLC	23,435	0.05
2,951	Johnson Matthey PLC	54,541	0.11
4,953	Kingfisher PLC	14,535	0.03
5,772	Land Securities Group PLC	42,175	0.09
3,757	Legal & General Group PLC	10,059	0.02
86,216	Lloyds Banking Group PLC	55,665	0.11
9,568	London Stock Exchange Group PLC	1,060,808	2.16
1,313	LondonMetric Property PLC	2,995	0.01
1,794	M&G PLC	4,317	0.01
7,397	Marks & Spencer Group PLC	24,996	0.05
929	Melrose Industries PLC	6,064	0.01
1,288	Mondi PLC	23,068	0.05
51,701	NatWest Group PLC	190,135	0.39
1,066	Next PLC	113,611	0.23
5,512	Pearson PLC	64,414	0.13
455	Pennon Group PLC	3,078	0.01
1,755	Persimmon PLC	27,986	0.06
1,963	Phoenix Group Holdings PLC	12,074	0.02
1,833	QinetiQ Group PLC	9,582	0.02
3,302	Reckitt Benckiser Group PLC	166,767	0.34
5,031	RELX PLC	215,935	0.44
1,651	Rentokil Initial PLC	8,981	0.02
6,279	Rightmove PLC	39,770	0.08
2,262	RS Group PLC	18,702	0.04
403	Safestore Holdings PLC	3,658	0.01
6,747	Sage Group PLC	86,622	0.18
16,783	Schroders PLC	72,015	0.15
7,150	Segro PLC	75,747	0.15
3,718	Serco Group PLC	7,880	0.02
1,157	Severn Trent PLC	32,479	0.07
1,300	Smith & Nephew PLC	15,036	0.03
624	Softcat PLC	13,373	0.03
130	Spirax-Sarco Engineering PLC	13,003	0.03
1,287	Standard Chartered PLC	10,869	0.02
858	Tate & Lyle PLC	6,052	0.01
20,059	Taylor Wimpey PLC	33,631	0.07

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.69% (30 June 2023: 99.82%) (continued)		
	Equities: 99.69% (30 June 2023: 99.82%) (continued)		
	United Kingdom: 17.27% (30 June 2023: 17.21%) (continued)		
273	Travis Perkins PLC	2,476	0.00
3,575	Tritax Big Box REIT PLC	6,540	0.01
14,235	Unilever PLC	729,516	1.49
1,703	UNITE Group PLC	17,917	0.04
2,171	United Utilities Group PLC	25,161	0.05
2,288	Virgin Money U.K. PLC	5,764	0.01
728	Vistry Group PLC	10,158	0.02
169,299	Vodafone Group PLC	139,299	0.28
1,222	Whitbread PLC	42,879	0.09
650	Wise PLC	5,225	0.01
		<u>8,466,823</u>	<u>17.27</u>
	Total Equities	<u>48,886,700</u>	<u>99.69</u>
	Total Transferable Securities	<u>48,886,700</u>	<u>99.69</u>
Financial Derivative Instruments: (0.00)% (30 June 2023: (0.00)%)			
Futures Contracts: (0.00)% (30 June 2023: (0.00)%*			
Notional Amount EUR	Average Cost Price EUR	Unrealised Loss EUR	% of Net Assets
129,950	520	5 of STOXX Europe 600 Long Futures Contracts Expiring September 2024	(1,400) (0.00)
		Net unrealised loss on futures contracts	<u>(1,400)</u> <u>(0.00)</u>
		Total Financial Derivative Instruments	<u>(1,400)</u> <u>(0.00)</u>
		Fair Value EUR	% of Net Assets
	Portfolio of Investments	48,885,300	99.69
	Other Net Assets	150,894	0.31
	Net Assets	<u>49,036,194</u>	<u>100.00</u>
	Analysis of Total Assets		% of Total Assets
	Transferable securities admitted to an official stock exchange listing		92.56
	Other Current Assets		7.44
	Total Assets		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is EUR 9,650.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Bond UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.05% (30 June 2023: 96.66%)		
	Corporate Bonds: 48.32% (30 June 2023: 55.31%)		
	Austria: 0.37% (30 June 2023: 1.61%)		
1,800,000	Verbund AG 0.90% 01/04/2041	1,172,216	0.37
		<u>1,172,216</u>	<u>0.37</u>
	Belgium: 9.45% (30 June 2023: 1.96%)		
2,000,000	Crelan SA 6.00% 28/02/2030	2,128,575	0.66
1,600,000	Elia Transmission Belgium SA 3.63% 18/01/2033	1,598,191	0.50
4,450,000	European Union 0.40% 04/02/2037	3,166,064	0.98
21,700,000	European Union 2.75% 04/02/2033	21,215,927	6.60
2,800,000	FLUVIUS System Operator CV 0.25% 02/12/2030	2,289,752	0.71
		<u>30,398,509</u>	<u>9.45</u>
	Denmark: 1.17% (30 June 2023: 1.53%)		
2,400,000	Danske Bank AS 1.38% 17/02/2027	2,307,012	0.72
1,602,000	Orsted AS 1.75% 09/12/3019	1,439,954	0.45
		<u>3,746,966</u>	<u>1.17</u>
	Finland: 0.73% (30 June 2023: 0.80%)		
2,500,000	Nordea Bank Abp 1.13% 16/02/2027	2,352,878	0.73
		<u>2,352,878</u>	<u>0.73</u>
	France: 6.61% (30 June 2023: 8.52%)		
3,200,000	AXA SA 1.38% 07/10/2041	2,629,309	0.82
2,000,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	1,977,415	0.61
2,300,000	CNP Assurances SACA 2.00% 27/07/2050	1,995,031	0.62
2,800,000	Electricite de France SA 1.00% 13/10/2026	2,640,323	0.82
2,000,000	Engie SA 1.50% 31/12/2099	1,772,120	0.55
2,500,000	Engie SA 3.88% 06/12/2033	2,501,741	0.78
2,200,000	RTE Reseau de Transport d'Electricite SADIR 0.75% 12/01/2034	1,712,495	0.53
3,000,000	Societe Generale SA 0.88% 22/09/2028	2,723,667	0.85
2,500,000	Suez SACA 2.38% 24/05/2030	2,305,116	0.72
1,000,000	Valeo SE 4.50% 11/04/2030	981,110	0.31
		<u>21,238,327</u>	<u>6.61</u>
	Germany: 3.02% (30 June 2023: 8.45%)		
2,000,000	Amprion GmbH 3.97% 22/09/2032	2,030,767	0.63
2,400,000	Bayerische Landesbank 1.00% 23/09/2031	2,174,984	0.68
1,800,000	Deutsche Bahn Finance GmbH 1.60% 31/12/2099	1,563,978	0.48
1,700,000	Deutsche Bahn Finance GmbH 1.38% 16/04/2040	1,250,947	0.39
1,000,000	EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084	1,028,312	0.32
2,000,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.25% 26/05/2041	1,673,043	0.52
		<u>9,722,031</u>	<u>3.02</u>
	Iceland: 0.69% (30 June 2023: 1.12%)		
2,300,000	Arion Banki Hf. 0.38% 14/07/2025	2,216,367	0.69
		<u>2,216,367</u>	<u>0.69</u>
	India: 0.56% (30 June 2023: 0.83%)		
2,000,000	Power Finance Corp. Ltd. 1.84% 21/09/2028	1,803,562	0.56
		<u>1,803,562</u>	<u>0.56</u>
	Ireland: 1.40% (30 June 2023: 1.49%)		
2,400,000	AIB Group PLC 3.63% 04/07/2026	2,394,881	0.74
2,000,000	Bank of Ireland Group PLC 5.00% 04/07/2031	2,119,305	0.66
		<u>4,514,186</u>	<u>1.40</u>
	Italy: 3.17% (30 June 2023: 3.66%)		
1,500,000	Aeroporti di Roma SpA 1.63% 02/02/2029	1,376,147	0.43
1,700,000	Assicurazioni Generali SpA 5.27% 12/09/2033	1,785,130	0.56
950,000	Banco BPM SpA 4.88% 17/01/2030	972,306	0.30
2,500,000	ERG SpA 0.88% 15/09/2031	1,999,258	0.62

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.05% (30 June 2023: 96.66%) (continued)		
	Corporate Bonds: 48.32% (30 June 2023: 55.31%) (continued)		
	Italy: 3.17% (30 June 2023: 3.66%) (continued)		
1,500,000	Intesa Sanpaolo SpA 6.50% 14/03/2029	1,801,664	0.56
2,600,000	Iren SpA 0.88% 14/10/2029	2,249,594	0.70
		<u>10,184,099</u>	<u>3.17</u>
	Japan: 0.64% (30 June 2023: 1.09%)		
2,000,000	East Japan Railway Co. 3.98% 05/09/2032	2,068,255	0.64
		<u>2,068,255</u>	<u>0.64</u>
	Luxembourg: 1.32% (30 June 2023: 1.71%)		
2,100,000	Segro Capital SARL 0.50% 22/09/2031	1,673,025	0.52
3,000,000	SELP Finance SARL 0.88% 27/05/2029	2,579,082	0.80
		<u>4,252,107</u>	<u>1.32</u>
	Netherlands: 7.19% (30 June 2023: 11.13%)		
2,200,000	Enel Finance International NV 1.50% 21/07/2025	2,152,542	0.67
2,600,000	Enexis Holding NV 0.63% 17/06/2032	2,109,787	0.66
1,500,000	ING Groep NV 1.13% 07/12/2028	1,555,442	0.48
2,500,000	Mondelez International Holdings Netherlands BV 0.25% 09/09/2029	2,136,466	0.66
2,000,000	Nederlandse Gasunie NV 3.88% 22/05/2033	2,048,994	0.64
2,000,000	NN Group NV 6.00% 03/11/2043	2,162,340	0.67
1,000,000	PostNL NV 0.63% 23/09/2026	932,401	0.29
2,000,000	Stedin Holding NV 0.00% 16/11/2026	1,840,942	0.57
2,000,000	Swisscom Finance BV 0.38% 14/11/2028	1,765,846	0.55
1,800,000	Telefonica Europe BV 6.14% 31/12/2099	1,889,444	0.59
1,500,000	TenneT Holding BV 4.88% 31/12/2099	1,497,300	0.47
2,300,000	Vesteda Finance BV 1.50% 24/05/2027	2,166,233	0.67
1,000,000	VZ Vendor Financing II BV 2.88% 15/01/2029	864,500	0.27
		<u>23,122,237</u>	<u>7.19</u>
	Norway: 2.52% (30 June 2023: 3.24%)		
2,500,000	DNB Bank ASA 4.00% 14/03/2029	2,537,326	0.79
2,000,000	Sparebank 1 Oestlandet 1.75% 27/04/2027	1,905,460	0.59
2,000,000	SpareBank 1 SR-Bank ASA 2.88% 20/09/2025	1,980,587	0.62
1,700,000	Statkraft AS 3.13% 13/12/2031	1,665,709	0.52
		<u>8,089,082</u>	<u>2.52</u>
	Portugal: 0.42% (30 June 2023: 0.77%)		
1,300,000	EDP - Energias de Portugal SA 5.94% 23/04/2083	1,356,085	0.42
		<u>1,356,085</u>	<u>0.42</u>
	Romania: 0.20% (30 June 2023: 0.28%)		
600,000	Banca Comerciala Romana SA 7.63% 19/05/2027	630,059	0.20
		<u>630,059</u>	<u>0.20</u>
	Spain: 3.62% (30 June 2023: 3.09%)		
3,000,000	Abanca Corp. Bancaria SA 0.50% 08/09/2027	2,793,669	0.87
2,000,000	Banco de Sabadell SA 1.13% 11/03/2027	1,919,347	0.60
2,300,000	CaixaBank SA 0.50% 09/02/2029	2,047,891	0.64
2,000,000	Ibercaja Banco SA 4.38% 30/07/2028	2,021,579	0.63
2,200,000	Iberdrola Finanzas SA 1.58% 31/12/2099	2,012,340	0.62
800,000	Unicaja Banco SA 6.50% 11/09/2028	844,303	0.26
		<u>11,639,129</u>	<u>3.62</u>
	Sweden: 3.38% (30 June 2023: 3.51%)		
2,000,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	2,043,618	0.64
2,500,000	Swedbank AB 0.30% 20/05/2027	2,353,227	0.73
2,000,000	Telia Co. AB 1.38% 11/05/2081	1,894,418	0.59
1,400,000	Vattenfall AB 2.50% 29/06/2083	1,429,118	0.45
1,500,000	Vattenfall AB 6.88% 17/08/2083	1,809,140	0.56
1,400,000	Volvo Car AB 2.50% 07/10/2027	1,329,570	0.41
		<u>10,859,091</u>	<u>3.38</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.05% (30 June 2023: 96.66%) (continued)		
	Corporate Bonds: 48.32% (30 June 2023: 55.31%) (continued)		
	United Kingdom: 0.41% (30 June 2023: 0.52%)		
1,300,000	Whitbread Group PLC 3.00% 31/05/2031	1,318,589	0.41
		<u>1,318,589</u>	<u>0.41</u>
	United States: 1.45% (30 June 2023: Nil)		
2,700,000	Autoliv, Inc. 3.63% 07/08/2029	2,676,634	0.83
2,000,000	PVH Corp. 4.13% 16/07/2029	1,993,628	0.62
		<u>4,670,262</u>	<u>1.45</u>
	Total Corporate Bonds	<u>155,354,037</u>	<u>48.32</u>
	Government Bonds: 47.93% (30 June 2023: 41.35%)		
	Austria: 6.67% (30 June 2023: 2.31%)		
20,000,000	Austria Treasury Bills 0.00% 29/08/2024	19,883,244	6.18
2,050,000	Republic of Austria Government Bonds 1.85% 23/05/2049	1,559,226	0.49
		<u>21,442,470</u>	<u>6.67</u>
	Belgium: 6.51% (30 June 2023: 4.95%)		
16,300,000	Kingdom of Belgium Government Bonds 1.25% 22/04/2033	14,126,680	4.39
6,800,000	Region Wallonne Belgium 3.75% 22/04/2039	6,811,322	2.12
		<u>20,938,002</u>	<u>6.51</u>
	Chile: 0.67% (30 June 2023: 0.93%)		
2,600,000	Chile Government International Bonds 0.83% 02/07/2031	2,156,811	0.67
		<u>2,156,811</u>	<u>0.67</u>
	France: 3.38% (30 June 2023: 5.35%)		
5,900,000	French Republic Government Bonds OAT 1.75% 25/06/2039	4,730,686	1.47
100,000	French Republic Government Bonds OAT 3.00% 25/06/2049	89,716	0.03
3,000,000	Societe Des Grands Projets EPIC 0.00% 25/11/2030	2,438,201	0.76
4,200,000	Societe Nationale SNCF SACA 0.63% 17/04/2030	3,605,718	1.12
		<u>10,864,321</u>	<u>3.38</u>
	Germany: 9.83% (30 June 2023: 16.55%)		
8,300,000	Bundesobligation 0.00% 10/10/2025	7,996,734	2.49
5,800,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	5,739,028	1.78
21,650,000	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	17,878,440	5.56
		<u>31,614,202</u>	<u>9.83</u>
	Iceland: 1.89% (30 June 2023: Nil)		
6,000,000	Iceland Government International Bonds 3.50% 21/03/2034	6,064,290	1.89
		<u>6,064,290</u>	<u>1.89</u>
	Ireland: 3.26% (30 June 2023: 3.38%)		
11,500,000	Ireland Government Bonds 1.35% 18/03/2031	10,495,610	3.26
		<u>10,495,610</u>	<u>3.26</u>
	Italy: 0.02% (30 June 2023: Nil)		
100,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	61,189	0.02
		<u>61,189</u>	<u>0.02</u>
	Netherlands: 4.53% (30 June 2023: 3.46%)		
20,750,000	Netherlands Government Bonds 0.50% 15/01/2040	14,562,755	4.53
		<u>14,562,755</u>	<u>4.53</u>
	Romania: 2.00% (30 June 2023: Nil)		
6,600,000	Romania Government International Bonds 5.63% 22/02/2036	6,441,682	2.00
		<u>6,441,682</u>	<u>2.00</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.05% (30 June 2023: 96.66%) (continued)		
	Government Bonds: 47.93% (30 June 2023: 41.35%) (continued)		
	Spain: 4.53% (30 June 2023: 3.78%)		
3,450,000	Autonomous Community of Madrid 0.83% 30/07/2027	3,212,002	1.00
17,700,000	Spain Government Bonds 1.00% 30/07/2042	11,344,195	3.53
		<u>14,556,197</u>	<u>4.53</u>
	United Kingdom: 4.64% (30 June 2023: 0.64%)		
6,750,000	United Kingdom Gilt 1.50% 31/07/2053	4,017,154	1.25
12,250,000	United Kingdom Gilt 0.88% 31/07/2033	10,916,534	3.39
		<u>14,933,688</u>	<u>4.64</u>
	Total Government Bonds	<u>154,131,217</u>	<u>47.93</u>
	Collective Investment Schemes: 2.80% (30 June 2023: Nil)		
	Ireland: 2.80% (30 June 2023: Nil)		
42,000	Franklin Sustainable Euro Green Corp. 1-5 Year UCITS ETF	1,100,232	0.34
300,000	Franklin Sustainable Euro Green Sovereign UCITS ETF	7,907,400	2.46
		<u>9,007,632</u>	<u>2.80</u>
	Total Collective Investment Schemes	<u>9,007,632</u>	<u>2.80</u>
	Total Transferable Securities	<u>318,492,886</u>	<u>99.05</u>

Financial Derivative Instruments: (0.09)% (30 June 2023: (0.07)%)

Futures Contracts: (0.01)% (30 June 2023: 0.03%)*

Notional Amount EUR	Average Cost Price EUR		Unrealised Gain/(Loss) EUR	% of Net Assets
(5,867,550)	(131)	45 of Euro-Bund Short Futures Contracts Expiring September 2024	(55,350)	(0.02)
(3,491,700)	(116)	30 of Euro-Btp Short Futures Contracts Expiring September 2024	33,000	0.01
		Unrealised gain on futures contracts	<u>33,000</u>	<u>0.01</u>
		Unrealised loss on futures contracts	<u>(55,350)</u>	<u>(0.02)</u>
		Net unrealised gain/(loss) on futures contracts	<u>(22,350)</u>	<u>(0.01)</u>

Forward Foreign Currency Contracts: (0.08)% (30 June 2023: (0.10)%)

Settlement date	Amount bought	Amount sold	Counterparty	Unrealised Gain EUR	% of Net Assets
24/07/2024	EUR 17,106,359	GBP 14,690,000	Citibank	(204,488)	(0.06)
24/07/2024	EUR 3,251,673	GBP 2,792,000	Citibank	(38,449)	(0.01)
24/07/2024	EUR 704,675	GBP 605,000	Citibank	(8,263)	(0.00)
24/07/2024	GBP 523,000	EUR 608,696	Citibank	7,612	0.00
24/07/2024	EUR 1,349,217	GBP 1,165,000	Citibank	(23,630)	(0.01)

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Settlement date	Amount bought	Amount sold	Counterparty	Unrealised Gain EUR	% of Net Assets
24/07/2024	EUR 427,848	GBP 365,000	Citibank	(2,271)	(0.00)
24/07/2024	EUR 562,304	GBP 475,000	Citibank	2,559	0.00
		Unrealised gain on forward foreign currency contracts		10,171	0.00
		Unrealised loss on forward foreign currency contracts		(277,101)	(0.08)
		Net unrealised gain on forward foreign currency contracts		(266,930)	(0.08)
		Total Financial Derivative Instruments		(289,280)	(0.09)
				Fair Value EUR	% of Net Assets
		Portfolio of Investments		318,203,606	98.96
		Other Net Assets		3,335,563	1.04
		Net Assets		321,539,169	100.00
					% of Total Assets
		Analysis of Total Assets			
		Transferable securities admitted to an official stock exchange listing			97.74
		Exchange-Traded Derivative Instruments			0.01
		Other Current Assets			2.25
		Total Assets			100.00

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is EUR 282,900.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 93.65%		
	Corporate Bonds: 90.06%		
	Belgium: 0.70%		
200,000	Crelan SA 6.00% 28/02/2030	212,858	0.70
		<u>212,858</u>	<u>0.70</u>
	Canada: 1.64%		
500,000	Bank of Nova Scotia 3.50% 17/04/2029	496,708	1.64
		<u>496,708</u>	<u>1.64</u>
	Denmark: 2.53%		
525,000	Danske Bank AS 0.75% 09/06/2029	467,414	1.54
300,000	Sydbank AS 4.13% 30/09/2027	301,412	0.99
		<u>768,826</u>	<u>2.53</u>
	Finland: 1.64%		
530,000	Nordea Bank Abp 1.13% 16/02/2027	498,810	1.64
		<u>498,810</u>	<u>1.64</u>
	France: 15.49%		
500,000	Arkema SA 0.13% 14/10/2026	463,498	1.53
500,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	494,354	1.63
500,000	BNP Paribas SA 4.38% 13/01/2029	509,089	1.68
500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 07/07/2028	440,485	1.45
500,000	Credit Agricole SA 0.38% 21/10/2025	479,307	1.58
500,000	Engie SA 1.75% 27/03/2028	469,241	1.55
310,000	RCI Banque SA 4.88% 14/06/2028	320,082	1.05
400,000	RTE Reseau de Transport d'Electricite SADIR 3.50% 07/12/2031	399,355	1.32
500,000	Societe Generale SA 0.88% 22/09/2028	453,944	1.49
500,000	Suez SACA 1.88% 24/05/2027	474,941	1.56
200,000	Valeo SE 4.50% 11/04/2030	196,222	0.65
		<u>4,700,518</u>	<u>15.49</u>
	Germany: 7.68%		
400,000	Amprion GmbH 3.88% 07/09/2028	404,251	1.33
500,000	Deutsche Bank AG 3.25% 24/05/2028	491,025	1.62
300,000	EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084	308,494	1.02
1,100,000	Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031	1,125,936	3.71
		<u>2,329,706</u>	<u>7.68</u>
	Hungary: 0.99%		
300,000	OTP Bank Nyrt 4.75% 12/06/2028	299,531	0.99
		<u>299,531</u>	<u>0.99</u>
	Iceland: 0.95%		
300,000	Arion Banki Hf 0.38% 14/07/2025	289,091	0.95
		<u>289,091</u>	<u>0.95</u>
	Ireland: 3.40%		
500,000	AIB Group PLC 0.50% 17/11/2027	462,415	1.52
100,000	Bank of Ireland Group PLC 1.38% 11/08/2031	94,545	0.31
460,000	Bank of Ireland Group PLC 4.88% 16/07/2028	475,138	1.57
		<u>1,032,098</u>	<u>3.40</u>
	Italy: 5.81%		
300,000	Banco BPM SpA 4.88% 17/01/2030	307,044	1.01
530,000	ERG SpA 0.50% 11/09/2027	478,452	1.58
150,000	Intesa Sanpaolo SpA 6.50% 14/03/2029	180,166	0.59
300,000	Intesa Sanpaolo SpA 5.00% 08/03/2028	308,891	1.02
500,000	Iren SpA 1.95% 19/09/2025	489,321	1.61
		<u>1,763,874</u>	<u>5.81</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 93.65% (continued)		
	Corporate Bonds: 90.06% (continued)		
	Japan: 1.03%		
330,000	NTT Finance Corp. 0.08% 13/12/2025	314,115	1.03
		<u>314,115</u>	<u>1.03</u>
	Luxembourg: 0.73%		
230,000	Segro Capital SARL 1.25% 23/03/2026	220,844	0.73
		<u>220,844</u>	<u>0.73</u>
	Netherlands: 11.14%		
400,000	ABN AMRO Bank NV 4.00% 16/01/2028	404,885	1.33
500,000	ASR Nederland NV 3.63% 12/12/2028	500,784	1.65
500,000	de Volksbank NV 1.75% 22/10/2030	482,061	1.59
310,000	Enel Finance International NV 1.13% 16/09/2026	294,733	0.97
500,000	ING Groep NV 0.88% 09/06/2032	454,302	1.50
100,000	ING Groep NV 1.13% 07/12/2028	103,696	0.34
500,000	Nationale-Nederlanden Bank NV 0.50% 21/09/2028	441,225	1.45
200,000	TenneT Holding BV 4.63% 31/12/2099	199,171	0.66
530,000	Vesteda Finance BV 1.50% 24/05/2027	499,176	1.65
		<u>3,380,033</u>	<u>11.14</u>
	Norway: 4.27%		
480,000	DNB Bank ASA 4.50% 19/07/2028	491,810	1.62
530,000	Sparebank 1 Oestlandet 1.75% 27/04/2027	504,947	1.67
300,000	Statkraft AS 3.13% 13/12/2026	298,366	0.98
		<u>1,295,123</u>	<u>4.27</u>
	Portugal: 2.01%		
100,000	EDP - Energias de Portugal SA 5.94% 23/04/2083	104,314	0.35
500,000	EDP - Energias de Portugal SA 3.88% 26/06/2028	504,377	1.66
		<u>608,691</u>	<u>2.01</u>
	Romania: 1.38%		
400,000	Banca Comerciala Romana SA 7.63% 19/05/2027	420,039	1.38
		<u>420,039</u>	<u>1.38</u>
	Spain: 13.04%		
100,000	Abanca Corp. Bancaria SA 5.25% 14/09/2028	103,842	0.34
300,000	Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027	269,158	0.89
400,000	Banco Bilbao Vizcaya Argentaria SA 1.00% 21/06/2026	380,788	1.25
400,000	Banco de Sabadell SA 1.13% 11/03/2027	383,869	1.27
200,000	Banco de Sabadell SA 5.13% 10/11/2028	208,645	0.69
400,000	Banco Santander SA 0.30% 04/10/2026	372,875	1.23
300,000	Bankinter SA 0.63% 06/10/2027	272,566	0.90
500,000	CaixaBank SA 0.50% 09/02/2029	445,194	1.47
530,000	FCC Servicios Medio Ambiente Holding SAU 1.66% 04/12/2026	506,892	1.67
100,000	Ibercaja Banco SA 4.38% 30/07/2028	101,079	0.33
100,000	Iberdrola Finanzas SA 1.58% 31/12/2099	91,470	0.30
400,000	Iberdrola Finanzas SA 3.13% 22/11/2028	397,307	1.31
400,000	Unicaja Banco SA 6.50% 11/09/2028	422,152	1.39
		<u>3,955,837</u>	<u>13.04</u>
	Sweden: 9.06%		
400,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	408,724	1.35
525,000	Skandinaviska Enskilda Banken AB 4.00% 09/11/2026	528,630	1.74
525,000	Svenska Handelsbanken AB 0.01% 02/12/2027	468,484	1.55
430,000	Swedbank AB 0.30% 20/05/2027	404,755	1.33
380,000	Swedbank AB 4.25% 11/07/2028	388,909	1.28
580,000	Telia Co. AB 1.38% 11/05/2081	549,381	1.81
		<u>2,748,883</u>	<u>9.06</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 93.65% (continued)		
	Corporate Bonds: 90.06% (continued)		
	United Kingdom: 1.77%		
410,000	NatWest Group PLC 4.07% 06/09/2028	414,324	1.37
130,000	Vodafone Group PLC 0.90% 24/11/2026	122,751	0.40
		<u>537,075</u>	<u>1.77</u>
	United States: 4.80%		
500,000	Autoliv, Inc. 3.63% 07/08/2029	495,673	1.64
460,000	Citigroup, Inc. 3.71% 22/09/2028	461,735	1.52
500,000	PVH Corp. 4.13% 16/07/2029	498,407	1.64
		<u>1,455,815</u>	<u>4.80</u>
	Total Corporate Bonds	<u>27,328,475</u>	<u>90.06</u>
	Government Bond: 3.59%		
	Spain: 3.59%		
1,100,000	Instituto de Credito Oficial 3.05% 30/04/2031	1,090,361	3.59
		<u>1,090,361</u>	<u>3.59</u>
	Total Government Bond	<u>1,090,361</u>	<u>3.59</u>
	Total Transferable Securities	<u>28,418,836</u>	<u>93.65</u>

Financial Derivative Instruments: (0.01)%

Forward Foreign Currency Contracts: (0.01)%

Settlement date	Amount bought	Amount sold	Counterparty	Unrealised Loss EUR	% of Net Assets
24/07/2024	EUR 267,917	GBP 230,000	BNP Paribas	(3,118)	(0.01)
		Net unrealised loss on forward foreign currency contracts		<u>(3,118)</u>	<u>(0.01)</u>
		Total Financial Derivative Instruments		<u>(3,118)</u>	<u>(0.01)</u>
				Fair Value EUR	% of Net Assets
				28,415,718	93.64
				1,928,544	6.36
				<u>30,344,262</u>	<u>100.00</u>
					% of Total Assets
				Analysis of Total Assets	
					93.63
					6.37
					<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024

Franklin Sustainable Euro Green Sovereign UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	Transferable Securities: 99.31%		
	Corporate Bonds: 28.78%		
	Belgium: 16.57%		
4,250,000	European Union 0.40% 04/02/2037	3,023,769	5.43
5,300,000	European Union 2.75% 04/02/2033	5,181,770	9.30
900,000	European Union 2.63% 04/02/2048	778,808	1.40
300,000	FLUVIUS System Operator CV 0.25% 02/12/2030	245,331	0.44
		<u>9,229,678</u>	<u>16.57</u>
	Germany: 10.20%		
400,000	Bayerische Landesbank 1.00% 23/09/2031	362,497	0.65
5,350,000	Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030	5,320,824	9.55
		<u>5,683,321</u>	<u>10.20</u>
	Netherlands: 2.01%		
700,000	Enexis Holding NV 0.63% 17/06/2032	568,019	1.02
600,000	Stedin Holding NV 0.00% 16/11/2026	552,283	0.99
		<u>1,120,302</u>	<u>2.01</u>
	Total Corporate Bonds	<u>16,033,301</u>	<u>28.78</u>
	Government Bonds: 70.53%		
	Austria: 7.00%		
1,400,000	Austria Treasury Bills 0.00% 29/08/2024	1,391,793	2.50
3,300,000	Republic of Austria Government Bonds 1.85% 23/05/2049	2,509,973	4.50
		<u>3,901,766</u>	<u>7.00</u>
	Belgium: 7.45%		
3,400,000	Kingdom of Belgium Government Bonds 1.25% 22/04/2033	2,946,669	5.29
1,200,000	Region Wallonne Belgium 3.75% 22/04/2039	1,201,998	2.16
		<u>4,148,667</u>	<u>7.45</u>
	Chile: 1.19%		
800,000	Chile Government International Bonds 0.83% 02/07/2031	663,705	1.19
		<u>663,705</u>	<u>1.19</u>
	France: 7.37%		
1,700,000	French Republic Government Bonds OAT 1.75% 25/06/2039	1,363,079	2.45
2,000,000	Societe Des Grands Projets EPIC 0.00% 25/11/2030	1,625,467	2.92
1,300,000	Societe Nationale SNCF SACA 0.63% 17/04/2030	1,116,056	2.00
		<u>4,104,602</u>	<u>7.37</u>
	Germany: 13.79%		
4,050,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	4,007,425	7.19
4,450,000	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	3,674,783	6.60
		<u>7,682,208</u>	<u>13.79</u>
	Iceland: 2.00%		
1,100,000	Iceland Government International Bonds 3.50% 21/03/2034	1,111,786	2.00
		<u>1,111,786</u>	<u>2.00</u>
	Ireland: 6.31%		
3,850,000	Ireland Government Bonds 1.35% 18/03/2031	3,513,748	6.31
		<u>3,513,748</u>	<u>6.31</u>
	Netherlands: 10.33%		
8,200,000	Netherlands Government Bonds 0.50% 15/01/2040	5,754,920	10.33
		<u>5,754,920</u>	<u>10.33</u>
	Romania: 2.10%		
1,200,000	Romania Government International Bonds 5.63% 22/02/2036	1,171,215	2.10
		<u>1,171,215</u>	<u>2.10</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Sovereign UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets	
	Transferable Securities: 99.31% (continued)			
	Government Bonds: 70.53% (continued)			
	Spain: 7.49%			
800,000	Autonomous Community of Madrid 3.36% 31/10/2028	805,804	1.45	
5,250,000	Spain Government Bonds 1.00% 30/07/2042	3,364,804	6.04	
		<u>4,170,608</u>	<u>7.49</u>	
	United Kingdom: 5.50%			
1,500,000	United Kingdom Gilt 1.50% 31/07/2053	892,701	1.60	
2,440,000	United Kingdom Gilt 0.88% 31/07/2033	2,174,395	3.90	
		<u>3,067,096</u>	<u>5.50</u>	
	Total Government Bonds	<u>39,290,321</u>	<u>70.53</u>	
	Total Transferable Securities	<u>55,323,622</u>	<u>99.31</u>	
Financial Derivative Instruments: (0.09)%				
Futures Contracts: (0.03)% *				
Notional Amount EUR	Average Cost Price EUR	Unrealised Loss EUR	% of Net Assets	
(4,458,420)	(131)			
	34 of Euro-Bund Short Futures Contracts Expiring September 2024	(16,660)	(0.03)	
	Net unrealised loss on futures contracts	<u>(16,660)</u>	<u>(0.03)</u>	
Forward Foreign Currency Contracts: (0.06)%				
Settlement date	Amount bought	Amount sold Counterparty	Unrealised Loss EUR	% of Net Assets
24/07/2024	EUR 2,780,509	GBP 2,387,000 BNP Paribas	(32,356)	(0.06)
24/07/2024	EUR 295,902	GBP 254,000 BNP Paribas	(3,414)	(0.00)
		Net unrealised loss on forward foreign currency contracts	<u>(35,770)</u>	<u>(0.06)</u>
		Total Financial Derivative Instruments	<u>(52,430)</u>	<u>(0.09)</u>
		Fair Value EUR	% of Net Assets	
	Portfolio of Investments	55,271,192	99.22	
	Other Net Assets	435,854	0.78	
	Net Assets	<u>55,707,046</u>	<u>100.00</u>	

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin Sustainable Euro Green Sovereign UCITS ETF (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	97.87
Other Current Assets	<u>2.13</u>
Total Assets	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is EUR 136,631.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin U.S. Equity UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.74% (30 June 2023: 99.88%)		
	Equities: 99.74% (30 June 2023: 99.88%)		
	Bermuda: 0.21% (30 June 2023: 0.12%)		
1,260	Arch Capital Group Ltd.	127,127	0.13
315	Assured Guaranty Ltd.	24,303	0.02
595	Genpact Ltd.	19,155	0.02
19	White Mountains Insurance Group Ltd.	34,532	0.04
		<u>205,117</u>	<u>0.21</u>
	Guernsey: 0.16% (30 June 2023: 0.25%)		
1,960	Amdocs Ltd.	154,683	0.16
		<u>154,683</u>	<u>0.16</u>
	Ireland: 1.46% (30 June 2023: 1.71%)		
3,395	Accenture PLC	1,030,080	1.07
1,155	Allegion PLC	136,463	0.14
735	Trane Technologies PLC	241,767	0.25
		<u>1,408,310</u>	<u>1.46</u>
	Jersey: 0.42% (30 June 2023: 0.20%)		
18,410	Amcor PLC	180,054	0.19
1,155	Ferguson PLC	223,668	0.23
		<u>403,722</u>	<u>0.42</u>
	Netherlands: 0.48% (30 June 2023: 0.55%)		
4,830	LyondellBasell Industries NV	462,038	0.48
		<u>462,038</u>	<u>0.48</u>
	Switzerland: 0.14% (30 June 2023: Nil)		
490	Bunge Global SA	52,319	0.05
525	Garmin Ltd.	85,535	0.09
		<u>137,854</u>	<u>0.14</u>
	United States: 96.87% (30 June 2023: 97.05%)		
1,785	A O Smith Corp.	145,978	0.15
5,915	AbbVie, Inc.	1,014,541	1.05
105	Acuity Brands, Inc.	25,352	0.03
875	Agree Realty Corp.	54,198	0.06
3,710	Albertsons Co., Inc.	73,277	0.08
1,610	Allison Transmission Holdings, Inc.	122,199	0.13
2,975	Alphabet, Inc. 'A' Shares	541,901	0.56
2,520	Alphabet, Inc. 'C' Shares	462,222	0.48
20,615	Altria Group, Inc.	939,015	0.98
3,115	Amgen, Inc.	973,282	1.01
3,885	Amphenol Corp.	261,748	0.27
1,190	Antero Midstream Corp.	17,545	0.02
4,235	APA Corp.	124,682	0.13
4,970	Apple, Inc.	1,046,783	1.09
4,445	Applied Materials, Inc.	1,048,989	1.09
6,965	Archer-Daniels-Midland Co.	421,036	0.44
245	Armstrong World Industries, Inc.	27,744	0.03
52,360	AT&T, Inc.	1,000,603	1.04
3,885	Automatic Data Processing, Inc.	927,311	0.96
455	AutoNation, Inc.	72,518	0.08
300	AutoZone, Inc.	889,230	0.92
1,435	AvalonBay Communities, Inc.	296,888	0.31
3,745	Best Buy Co., Inc.	315,667	0.33
1,470	BJ's Wholesale Club Holdings, Inc.	129,126	0.13
1,715	BorgWarner, Inc.	55,294	0.06
718	Broadcom, Inc.	1,152,780	1.20
665	Broadridge Financial Solutions, Inc.	131,006	0.14
1,610	Builders FirstSource, Inc.	222,841	0.23
840	BWX Technologies, Inc.	79,801	0.08

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.74% (30 June 2023: 99.88%) (continued)		
	Equities: 99.74% (30 June 2023: 99.88%) (continued)		
	United States: 96.87% (30 June 2023: 97.05%) (continued)		
3,220	Cadence Design Systems, Inc.	990,956	1.03
1,890	Cardinal Health, Inc.	185,827	0.19
175	Carlisle Cos., Inc.	70,912	0.07
665	Carter's, Inc.	41,210	0.04
560	Casey's General Stores, Inc.	213,674	0.22
2,835	Caterpillar, Inc.	944,344	0.98
560	Cboe Global Markets, Inc.	95,235	0.10
560	Cencora, Inc.	126,170	0.13
2,660	CF Industries Holdings, Inc.	197,160	0.20
1,925	CH Robinson Worldwide, Inc.	169,631	0.18
245	Chemed Corp.	132,932	0.14
1,470	Chesapeake Energy Corp.	120,820	0.13
5,880	Chevron Corp.	919,750	0.96
10,780	Chipotle Mexican Grill, Inc.	675,380	0.70
175	Chord Energy Corp.	29,345	0.03
3,745	Church & Dwight Co., Inc.	388,282	0.40
2,765	Cigna Group	914,028	0.95
1,315	Cintas Corp.	920,842	0.96
20,510	Cisco Systems, Inc.	974,441	1.01
15,330	Citigroup, Inc.	972,844	1.01
3,570	Citizens Financial Group, Inc.	128,631	0.13
385	Civitas Resources, Inc.	26,567	0.03
1,015	Clorox Co.	138,518	0.14
15,155	Coca-Cola Co.	964,618	1.00
7,665	Cognizant Technology Solutions Corp.	521,221	0.54
105	Columbia Sportswear Co.	8,304	0.01
22,645	Comcast Corp.	886,821	0.92
140	Comfort Systems USA, Inc.	42,577	0.04
6,230	Conagra Brands, Inc.	177,059	0.18
8,190	ConocoPhillips	936,776	0.97
6,545	Copart, Inc.	354,484	0.37
1,178	Costco Wholesale Corp.	1,001,293	1.04
12,285	Coterra Energy, Inc.	327,643	0.34
490	Cousins Properties, Inc.	11,345	0.01
350	Crane NXT Co.	21,498	0.02
210	Crocs, Inc.	30,648	0.03
2,310	Cummins, Inc.	639,708	0.66
13,720	CVS Health Corp.	810,310	0.84
945	Darden Restaurants, Inc.	142,999	0.15
228	Deckers Outdoor Corp.	220,693	0.23
2,170	Delta Air Lines, Inc.	102,953	0.11
9,065	Devon Energy Corp.	429,685	0.45
2,275	Diamondback Energy, Inc.	455,434	0.47
840	Dick's Sporting Goods, Inc.	180,474	0.19
350	Domino's Pizza, Inc.	180,716	0.19
735	Donaldson Co., Inc.	52,598	0.05
9,345	Dow, Inc.	495,754	0.52
4,690	DR Horton, Inc.	660,963	0.69
455	Eagle Materials, Inc.	98,944	0.10
2,975	eBay, Inc.	159,823	0.17
3,640	Electronic Arts, Inc.	507,162	0.53
1,155	Eli Lilly & Co.	1,045,722	1.09
350	EMCOR Group, Inc.	127,778	0.13
7,560	EOG Resources, Inc.	951,582	0.99
805	EPR Properties	33,794	0.04
490	Evercore, Inc.	102,131	0.11
2,625	Expeditors International of Washington, Inc.	327,574	0.34

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.74% (30 June 2023: 99.88%) (continued)		
	Equities: 99.74% (30 June 2023: 99.88%) (continued)		
	United States: 96.87% (30 June 2023: 97.05%) (continued)		
8,120	Exxon Mobil Corp.	934,821	0.97
595	FactSet Research Systems, Inc.	242,921	0.25
9,975	Fastenal Co.	626,831	0.65
1,225	FedEx Corp.	367,306	0.38
2,835	Flowers Foods, Inc.	62,937	0.07
700	FMC Corp.	40,286	0.04
3,920	FNB Corp.	53,627	0.06
3,570	Fox Corp. 'A' Shares	122,701	0.13
3,185	Gaming & Leisure Properties, Inc.	143,996	0.15
3,185	General Dynamics Corp.	924,097	0.96
8,960	General Mills, Inc.	566,810	0.59
4,060	General Motors Co.	188,644	0.20
3,920	Gentex Corp.	132,143	0.14
2,590	Graco, Inc.	205,335	0.21
525	Grand Canyon Education, Inc.	73,453	0.08
1,400	H&R Block, Inc.	75,923	0.08
2,905	Halliburton Co.	98,143	0.10
2,695	Hershey Co.	495,422	0.51
16,065	Hewlett Packard Enterprise Co.	340,101	0.35
1,715	HF Sinclair Corp.	91,480	0.10
350	Highwoods Properties, Inc.	9,196	0.01
4,235	Hormel Foods Corp.	129,125	0.13
17,955	HP, Inc.	628,785	0.65
735	Hubbell, Inc.	268,628	0.28
630	Huntington Ingalls Industries, Inc.	155,188	0.16
1,155	IDEXX Laboratories, Inc.	562,716	0.58
3,920	Illinois Tool Works, Inc.	928,885	0.96
1,050	Ingredion, Inc.	120,435	0.13
5,705	International Business Machines Corp.	986,681	1.02
4,970	International Paper Co.	214,456	0.22
5,915	Interpublic Group of Co., Inc.	172,068	0.18
1,120	Jack Henry & Associates, Inc.	185,942	0.19
6,510	Johnson & Johnson	951,506	0.99
910	Kellanova	52,492	0.05
980	Kilroy Realty Corp.	30,548	0.03
4,690	Kimberly-Clark Corp.	648,160	0.67
1,260	KLA Corp.	1,038,891	1.08
2,905	Kraft Heinz Co.	93,611	0.10
10,500	Kroger Co.	524,266	0.54
1,023	Lam Research Corp.	1,089,347	1.13
1,190	Lamb Weston Holdings, Inc.	100,056	0.10
595	Landstar System, Inc.	109,766	0.11
420	Leidos Holdings, Inc.	61,271	0.06
105	Lennar Corp.	14,640	0.02
3,360	Lennar Corp. 'A' Shares	503,564	0.52
105	Lennox International, Inc.	56,173	0.06
805	Lincoln Electric Holdings, Inc.	151,855	0.16
560	Lincoln National Corp.	17,418	0.02
2,030	Lockheed Martin Corp.	948,214	0.98
4,305	Lowe's Co., Inc.	949,080	0.99
665	LPL Financial Holdings, Inc.	185,735	0.19
385	Lululemon Athletica, Inc.	115,001	0.12
770	Manhattan Associates, Inc.	189,944	0.20
7,595	Marathon Oil Corp.	217,752	0.23
5,390	Marathon Petroleum Corp.	935,059	0.97
2,835	Marsh & McLennan Co., Inc.	597,397	0.62
1,330	Masco Corp.	88,674	0.09

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.74% (30 June 2023: 99.88%) (continued)		
	Equities: 99.74% (30 June 2023: 99.88%) (continued)		
	United States: 96.87% (30 June 2023: 97.05%) (continued)		
2,135	Mastercard, Inc.	941,877	0.98
420	Matador Resources Co.	25,034	0.03
3,675	McDonald's Corp.	936,540	0.97
665	MDU Resources Group, Inc.	16,694	0.02
210	Medpace Holdings, Inc.	86,489	0.09
7,595	Merck & Co., Inc.	940,266	0.98
2,030	Meta Platforms, Inc.	1,023,577	1.06
3,640	MGIC Investment Corp.	78,443	0.08
2,310	Microsoft Corp.	1,032,455	1.07
10,990	Monster Beverage Corp.	548,952	0.57
2,415	Moody's Corp.	1,016,546	1.06
3,920	Mosaic Co.	113,290	0.12
735	MSC Industrial Direct Co., Inc.	58,293	0.06
175	Murphy USA, Inc.	82,156	0.09
1,225	National Fuel Gas Co.	66,383	0.07
3,745	NetApp, Inc.	482,357	0.50
105	NewMarket Corp.	54,135	0.06
3,115	NNN REIT, Inc.	132,700	0.14
4,235	Nucor Corp.	669,469	0.70
52	NVR, Inc.	394,605	0.41
3,010	Old Dominion Freight Line, Inc.	531,566	0.55
3,115	Omega Healthcare Investors, Inc.	106,690	0.11
3,325	Omnicom Group, Inc.	298,253	0.31
1,120	OneMain Holdings, Inc.	54,310	0.06
4,340	ONEOK, Inc.	353,932	0.37
875	O'Reilly Automotive, Inc.	924,053	0.96
4,095	Organon & Co.	84,768	0.09
350	Oshkosh Corp.	37,871	0.04
2,800	Ovintiv, Inc.	131,238	0.14
910	Owens Corning	158,086	0.16
8,155	PACCAR, Inc.	839,478	0.87
1,505	Packaging Corp. of America	274,753	0.29
1,680	Palo Alto Networks, Inc.	569,540	0.59
5,355	Paychex, Inc.	634,890	0.66
315	Penske Automotive Group, Inc.	46,941	0.05
5,530	PepsiCo, Inc.	912,065	0.95
33,320	Pfizer, Inc.	932,316	0.97
9,415	Philip Morris International, Inc.	954,023	0.99
5,740	Phillips 66	810,318	0.84
700	Polaris, Inc.	54,817	0.06
1,715	Premier, Inc.	32,020	0.03
5,810	Procter & Gamble Co.	958,186	1.00
2,730	Public Storage	785,285	0.82
3,745	PulteGroup, Inc.	412,325	0.43
4,690	QUALCOMM, Inc.	934,172	0.97
1,575	Quest Diagnostics, Inc.	215,586	0.22
140	Ralph Lauren Corp.	24,509	0.03
1,785	Range Resources Corp.	59,853	0.06
11,830	Realty Income Corp.	624,865	0.65
980	Regeneron Pharmaceuticals, Inc.	1,030,012	1.07
945	Reliance, Inc.	269,892	0.28
5,425	Rithm Capital Corp.	59,190	0.06
1,855	Robert Half, Inc.	118,683	0.12
3,885	Rollins, Inc.	189,550	0.20
560	Ryder System, Inc.	69,373	0.07
280	Science Applications International Corp.	32,915	0.03
1,680	SEI Investments Co.	108,680	0.11

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 99.74% (30 June 2023: 99.88%) (continued)		
	Equities: 99.74% (30 June 2023: 99.88%) (continued)		
	United States: 96.87% (30 June 2023: 97.05%) (continued)		
1,995	Simon Property Group, Inc.	302,845	0.31
2,625	Skyworks Solutions, Inc.	279,773	0.29
700	SLM Corp.	14,556	0.02
840	Snap-on, Inc.	219,568	0.23
1,295	Southern Copper Corp.	139,524	0.14
3,185	Starwood Property Trust, Inc.	60,325	0.06
2,940	Steel Dynamics, Inc.	380,731	0.40
6,125	Synchrony Financial	289,041	0.30
2,835	Sysco Corp.	202,396	0.21
3,220	T Rowe Price Group, Inc.	371,299	0.39
1,855	Tapestry, Inc.	79,378	0.08
1,505	Target Corp.	222,806	0.23
350	Tenet Healthcare Corp.	46,562	0.05
4,900	Texas Instruments, Inc.	953,203	0.99
245	Texas Pacific Land Corp.	179,896	0.19
560	Texas Roadhouse, Inc.	96,158	0.10
1,295	Toll Brothers, Inc.	149,159	0.15
175	TopBuild Corp.	67,423	0.07
1,855	Tractor Supply Co.	500,850	0.52
2,765	U.S. Steel Corp.	104,517	0.11
595	Ulta Beauty, Inc.	229,593	0.24
4,095	Union Pacific Corp.	926,536	0.96
6,825	United Parcel Service, Inc.	934,006	0.97
385	United Rentals, Inc.	248,992	0.26
560	United Therapeutics Corp.	178,388	0.19
1,925	UnitedHealth Group, Inc.	980,327	1.02
2,345	Unum Group	119,854	0.12
4,760	Valero Energy Corp.	746,179	0.78
23,170	Verizon Communications, Inc.	955,535	0.99
2,100	Vertex Pharmaceuticals, Inc.	984,317	1.02
13,720	VICI Properties, Inc.	392,948	0.41
350	Viper Energy, Inc.	13,137	0.01
3,500	Visa, Inc.	918,646	0.95
14,525	Walmart, Inc.	983,499	1.02
525	Watsco, Inc.	243,201	0.25
5,530	Western Union Co.	67,578	0.07
1,330	Williams-Sonoma, Inc.	375,552	0.39
770	WW Grainger, Inc.	694,725	0.72
3,640	Yum! Brands, Inc.	482,156	0.50
		<u>93,252,086</u>	<u>96.87</u>
	Total Equities	<u>96,023,810</u>	<u>99.74</u>
	Total Transferable Securities	<u>96,023,810</u>	<u>99.74</u>

The accompanying notes are an integral part of the annual financial statements.

SCCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin U.S. Equity UCITS ETF (continued)

Financial Derivative Instruments: (0.00)% (30 June 2023: 0.00%)

Futures Contracts: (0.00)% (30 June 2023: 0.00%)*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
776,484	5,546	28 of S&P 500 Mic Emin Long Futures Contracts Expiring September 2024	(3,474)	(0.00)
		Net unrealised loss on futures contracts	(3,474)	(0.00)
		Total Financial Derivative Instruments	(3,474)	(0.00)
			Fair Value USD	% of Net Assets
		Portfolio of Investments	96,020,336	99.74
		Other Net Assets	249,900	0.26
		Net Assets	96,270,236	100.00
				% of Total Assets
		Analysis of Total Assets		
		Transferable securities admitted to an official stock exchange listing		89.13
		Other Current Assets		10.87
		Total Assets		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 30 June 2024 is USD 33,108.

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 98.70% (30 June 2023: 98.60%)		
	Corporate Bonds: 97.47% (30 June 2023: 94.32%)		
	Austria: 0.28% (30 June 2023: 0.69%)		
30,000	Suzano Austria GmbH 3.75% 15/01/2031	26,157	0.28
		<u>26,157</u>	<u>0.28</u>
	Bermuda: 0.88% (30 June 2023: 0.79%)		
115,000	Arch Capital Group Ltd. 3.64% 30/06/2050	82,914	0.88
		<u>82,914</u>	<u>0.88</u>
	Canada: 2.95% (30 June 2023: 1.48%)		
115,000	Bank of Montreal 5.72% 25/09/2028	117,364	1.26
165,000	Toronto-Dominion Bank 1.15% 12/06/2025	158,525	1.69
		<u>275,889</u>	<u>2.95</u>
	Denmark: 2.41% (30 June 2023: Nil)		
225,000	Danske Bank AS 5.43% 01/03/2028	225,235	2.41
		<u>225,235</u>	<u>2.41</u>
	France: 3.19% (30 June 2023: 5.18%)		
200,000	BNP Paribas SA 3.38% 09/01/2025	197,414	2.11
85,000	Orange SA 9.00% 01/03/2031	101,422	1.08
		<u>298,836</u>	<u>3.19</u>
	Ireland: 1.49% (30 June 2023: 1.44%)		
150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust 2.45% 29/10/2026 ..	139,976	1.49
		<u>139,976</u>	<u>1.49</u>
	Japan: Nil (30 June 2023: 1.51%)		
	Luxembourg: 0.72% (30 June 2023: Nil)		
70,000	Medtronic Global Holdings SCA 4.50% 30/03/2033	67,323	0.72
		<u>67,323</u>	<u>0.72</u>
	Netherlands: 3.89% (30 June 2023: 3.79%)		
200,000	EDP Finance BV 1.71% 24/01/2028	176,858	1.89
200,000	Enel Finance International NV 3.50% 06/04/2028	187,178	2.00
		<u>364,036</u>	<u>3.89</u>
	Norway: 1.47% (30 June 2023: 1.43%)		
150,000	Aker BP ASA 3.75% 15/01/2030	137,443	1.47
		<u>137,443</u>	<u>1.47</u>
	Singapore: 0.88% (30 June 2023: 1.17%)		
85,000	Pfizer Investment Enterprises Pte. Ltd. 5.30% 19/05/2053	82,043	0.88
		<u>82,043</u>	<u>0.88</u>
	Spain: 0.70% (30 June 2023: 1.05%)		
60,000	Telefonica Emisiones SA 7.05% 20/06/2036	65,315	0.70
		<u>65,315</u>	<u>0.70</u>
	Switzerland: 1.94% (30 June 2023: 1.83%)		
225,000	UBS Group AG 2.10% 11/02/2032	181,189	1.94
		<u>181,189</u>	<u>1.94</u>
	United Kingdom: 1.52% (30 June 2023: 3.61%)		
55,000	AstraZeneca PLC 4.38% 16/11/2045	47,813	0.51
60,000	Royalty Pharma PLC 3.35% 02/09/2051	38,455	0.41
65,000	Vodafone Group PLC 4.88% 19/06/2049	56,309	0.60
		<u>142,577</u>	<u>1.52</u>
	United States: 75.15% (30 June 2023: 70.35%)		
80,000	AbbVie, Inc. 4.25% 21/11/2049	66,716	0.71
85,000	Aflac, Inc. 4.75% 15/01/2049	75,177	0.80
100,000	Alexandria Real Estate Equities, Inc. 2.95% 15/03/2034	81,033	0.87
120,000	American Express Co. 3.30% 03/05/2027	114,196	1.22
70,000	Amgen, Inc. 5.60% 02/03/2043	69,032	0.74

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 98.70% (30 June 2023: 98.60%) (continued)		
	Corporate Bonds: 97.47% (30 June 2023: 94.32%) (continued)		
	United States: 75.15% (30 June 2023: 70.35%) (continued)		
25,000	Amgen, Inc. 5.65% 02/03/2053	24,638	0.26
	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 4.70%		
100,000	01/02/2036	95,379	1.02
150,000	Apple, Inc. 2.70% 05/08/2051	95,346	1.02
140,000	AT&T, Inc. 3.50% 01/06/2041	107,027	1.14
45,000	Athene Holding Ltd. 6.25% 01/04/2054	45,068	0.48
	Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc. 4.08%		
110,000	15/12/2047	88,052	0.94
120,000	Bank of New York Mellon Corp. 4.95% 26/04/2027	119,306	1.27
50,000	BlackRock Funding, Inc. 5.25% 14/03/2054	48,354	0.52
85,000	BP Capital Markets America, Inc. 4.81% 13/02/2033	82,445	0.88
90,000	Bristol-Myers Squibb Co. 5.00% 15/08/2045	83,558	0.89
25,000	Brixmor Operating Partnership LP 4.13% 15/05/2029	23,609	0.25
85,000	Carrier Global Corp. 3.58% 05/04/2050	61,896	0.66
60,000	Centene Corp. 3.38% 15/02/2030	53,302	0.57
	Charter Communications Operating LLC/Charter Communications Operating		
80,000	Capital 2.80% 01/04/2031	65,420	0.70
	Charter Communications Operating LLC/Charter Communications Operating		
40,000	Capital 5.38% 01/04/2038	34,857	0.37
45,000	Church & Dwight Co., Inc. 5.60% 15/11/2032	46,661	0.50
10,000	Cigna Group 3.05% 15/10/2027	9,392	0.10
100,000	Cisco Systems, Inc. 5.30% 26/02/2054	98,014	1.05
210,000	Citigroup, Inc. 3.67% 24/07/2028	200,238	2.14
75,000	Citigroup, Inc. 6.27% 17/11/2033	78,586	0.84
125,000	Comcast Corp. 4.65% 15/02/2033	120,736	1.29
60,000	Conagra Brands, Inc. 5.40% 01/11/2048	55,313	0.59
95,000	Constellation Energy Generation LLC 6.13% 15/01/2034	99,057	1.06
75,000	CSX Corp. 3.25% 01/06/2027	71,574	0.76
125,000	CVS Health Corp. 5.30% 05/12/2043	113,891	1.22
51,000	Dell International LLC/EMC Corp. 6.02% 15/06/2026	51,553	0.55
35,000	Dell International LLC/EMC Corp. 5.40% 15/04/2034	34,645	0.37
50,000	Dick's Sporting Goods, Inc. 4.10% 15/01/2052	35,290	0.38
130,000	Elevance Health, Inc. 4.10% 01/03/2028	125,673	1.34
80,000	Enterprise Products Operating LLC 4.80% 01/02/2049	71,002	0.76
35,000	Essex Portfolio LP 2.65% 15/03/2032	29,032	0.31
80,000	FedEx Corp. 4.75% 15/11/2045	69,056	0.74
135,000	Fiserv, Inc. 3.20% 01/07/2026	129,582	1.38
45,000	FMC Corp. 5.65% 18/05/2033	44,344	0.47
200,000	Ford Foundation 2.82% 01/06/2070	116,404	1.24
50,000	Freeport-McMoRan, Inc. 5.45% 15/03/2043	47,528	0.51
60,000	Gilead Sciences, Inc. 5.25% 15/10/2033	60,466	0.65
70,000	Global Payments, Inc. 5.95% 15/08/2052	67,512	0.72
120,000	Goldman Sachs Group, Inc. 2.64% 24/02/2028	111,949	1.20
90,000	Goldman Sachs Group, Inc. 3.10% 24/02/2033	76,894	0.82
40,000	Goldman Sachs Group, Inc. 4.48% 23/08/2028	39,102	0.42
100,000	Home Depot, Inc. 3.35% 15/04/2050	71,077	0.76
60,000	Ingersoll Rand, Inc. 5.18% 15/06/2029	60,018	0.64
35,000	Intuit, Inc. 5.50% 15/09/2053	35,191	0.38
55,000	IQVIA, Inc. 6.25% 01/02/2029	56,571	0.60
50,000	Jefferies Financial Group, Inc. 6.20% 14/04/2034	50,669	0.54
105,000	Kaiser Foundation Hospitals 2.81% 01/06/2041	75,963	0.81
20,000	Kraft Heinz Foods Co. 4.25% 01/03/2031	18,977	0.20
50,000	Lowe's Co., Inc. 5.63% 15/04/2053	48,450	0.52
75,000	LYB International Finance III LLC 5.63% 15/05/2033	75,942	0.81
75,000	McCormick & Co., Inc. 4.95% 15/04/2033	73,228	0.78
45,000	MetLife, Inc. 6.40% 15/12/2036	45,614	0.49
220,000	Morgan Stanley 3.59% 22/07/2028	209,259	2.24

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	Transferable Securities: 98.70% (30 June 2023: 98.60%) (continued)		
	Corporate Bonds: 97.47% (30 June 2023: 94.32%) (continued)		
	United States: 75.15% (30 June 2023: 70.35%) (continued)		
135,000	Morgan Stanley 5.25% 21/04/2034	132,950	1.42
85,000	Motorola Solutions, Inc. 4.60% 23/05/2029	82,858	0.89
25,000	Nasdaq, Inc. 5.55% 15/02/2034	25,046	0.27
30,000	Netflix, Inc. 5.88% 15/11/2028	30,918	0.33
60,000	Netflix, Inc. 4.88% 15/06/2030	59,078	0.63
85,000	Northern Trust Corp. 4.00% 10/05/2027	82,997	0.89
85,000	Otis Worldwide Corp. 2.57% 15/02/2030	74,640	0.80
65,000	Owens Corning 5.70% 15/06/2034	65,629	0.70
115,000	PepsiCo, Inc. 3.90% 18/07/2032	107,403	1.15
90,000	PNC Financial Services Group, Inc. 5.30% 21/01/2028	89,898	0.96
35,000	PNC Financial Services Group, Inc. 5.68% 22/01/2035	35,202	0.38
120,000	Public Service Electric & Gas Co. 3.10% 15/03/2032	104,783	1.12
60,000	Public Service Electric & Gas Co. 5.13% 15/03/2053	56,964	0.61
50,000	Regal Rexnord Corp. 6.40% 15/04/2033	51,189	0.55
95,000	Regeneron Pharmaceuticals, Inc. 1.75% 15/09/2030	78,273	0.84
100,000	RELX Capital, Inc. 3.00% 22/05/2030	89,761	0.96
100,000	Roper Technologies, Inc. 1.75% 15/02/2031	80,538	0.86
40,000	Salesforce, Inc. 2.70% 15/07/2041	28,013	0.30
105,000	ServiceNow, Inc. 1.40% 01/09/2030	85,284	0.91
65,000	Simon Property Group LP 3.38% 01/12/2027	61,516	0.66
120,000	Southern California Gas Co. 6.35% 15/11/2052	129,535	1.38
75,000	State Street Corp. 5.16% 18/05/2034	74,152	0.79
55,000	Sysco Corp. 6.60% 01/04/2050	61,283	0.65
70,000	Targa Resources Corp. 6.50% 15/02/2053	73,606	0.79
55,000	Target Corp. 4.80% 15/01/2053	49,892	0.53
110,000	Thermo Fisher Scientific, Inc. 1.22% 18/10/2024	108,594	1.16
85,000	Thermo Fisher Scientific, Inc. 5.00% 31/01/2029	85,213	0.91
155,000	T-Mobile USA, Inc. 3.38% 15/04/2029	143,260	1.53
150,000	Toyota Motor Credit Corp. 2.15% 13/02/2030	129,605	1.39
150,000	Transcontinental Gas Pipe Line Co. LLC 7.85% 01/02/2026	154,397	1.65
50,000	Truist Financial Corp. 5.71% 24/01/2035	49,804	0.53
80,000	Veralto Corp. 5.45% 18/09/2033	79,886	0.85
240,000	Verizon Communications, Inc. 2.85% 03/09/2041	168,263	1.80
45,000	Westinghouse Air Brake Technologies Corp. 4.70% 15/09/2028	44,130	0.47
		<u>7,033,424</u>	<u>75.15</u>
	Total Corporate Bonds	<u>9,122,357</u>	<u>97.47</u>
	Government Bond: 1.23% (30 June 2023: 4.28%)		
	United States: 1.23% (30 June 2023: 4.28%)		
115,000	U.S. Treasury Floating Rate Notes 5.55% 31/01/2026	115,188	1.23
		<u>115,188</u>	<u>1.23</u>
	Total Government Bond	<u>115,188</u>	<u>1.23</u>
	Total Transferable Securities	<u>9,237,545</u>	<u>98.70</u>
		Fair Value USD	% of Net Assets
	Portfolio of Investments	9,237,545	98.70
	Other Net Assets	121,441	1.30
	Net Assets	<u>9,358,986</u>	<u>100.00</u>

The accompanying notes are an integral part of the annual financial statements.

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2024 (continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.67
Other Current Assets	<u>1.33</u>
Total Assets	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

The accompanying notes are an integral part of the annual financial statements.

REMUNERATION DISCLOSURE (UNAUDITED)

Remuneration Policy

FTIS is a management company licensed to manage UCITS funds and following the implementation of EU Directive 2014/91/EU amending the Undertaking for Collective Investment in Transferable Securities Directive (EU Directive 2009/65/EC) (“UCITS V”) on 18 March 2016, it has been subject to the UCITS Remuneration Code.

Purpose and scope of the Remuneration Policy Statement

The Remuneration Policy of FTIS has been designed to align the personal objectives of staff with the long term interests of FTIS and the UCITS and AIFs managed by FTIS. It aims at mitigating incentives practices which may encourage employees to take unnecessary risk.

The Policy applies to a certain category of staff called the identified staff which includes members of the Board of Directors, Conducting Officers, members of control functions, risk takers, and any employee with remuneration which takes them into the same bracket as Conducting Officers or risk takers whose activities have a material impact on the risk profiles of the management company or the UCITS it manages.

Description of the structure of remuneration

The remuneration includes a fixed and variable component.

Fixed remuneration: Fixed remuneration is defined as base salary plus material company provided benefits which may include company cars, company pension contributions, private medical insurance premiums and life assurance premiums.

Base salary levels (including benefits) are set with reference to market benchmarking data (third party industry surveys), which are reviewed regularly.

Fixed salaries are set as a sufficiently high proportion of the total remuneration so that FTIS is able to operate a full flexible bonus policy, including the possibility to pay no bonus.

Variable remuneration: Variable remuneration is defined as annual bonuses paid under the Annual Incentive Plan (AIP), Long Term Awards in the form of performance share grants and Sales Bonus payments. Bonus levels are set with reference to overall corporate and business unit performance as well as individual performance achieved in FTIS.

Remuneration

Franklin Templeton International Services S.à r.l. (“FTIS”), as UCITS licensed management company (the “Management Company”) has a remuneration policy (the “Policy”) in place which applies to all UCITS funds (each a “UCITS” and together the “UCITS”) under its management. The Policy has been designed to discourage excessive risk taking, integrating in its

Remuneration

performance management systems risk criteria specific to the business units it covers. The policy has a governance structure aimed at preventing internal conflicts of interest.

There are defined procedures in place for the creation, update, review and approval of the Policy as well as for communication and implementation of the Policy. Senior Management, Human Resources, Compliance and other functions are all involved in this process and the Policy is approved by Senior Management and the Board of Directors of the Management Company.

Fixed remuneration is defined as base salary plus other benefits which may include pension contributions, life assurance premiums or private medical insurance premiums. Levels of fixed remuneration are set with reference to job complexity, level of responsibility, performance and market benchmarking data. These levels are reviewed on a regular basis.

Variable remuneration is defined as annual bonuses, long term awards in the form of performance share grants or sales bonus payments. Levels of variable remuneration are set with reference to overall corporate and business unit performance as well as individual performance.

The full Policy is available at the registered office of the Management Company. Quantitative information relevant to the Franklin Templeton Investment Services is outlined below:

Total amount of fixed remuneration paid by FTIS and its delegates during the year ended 30 September 2023*, **,***.	EUR 547,734
Total amount of variable remuneration paid by FTIS and its delegates during the year ended 30 September 2023*, **,***.	EUR 444,117
Number of staff of FTIS and in its delegates as at 30 September 2023.	601
Total amount of compensation paid by FTIS and its delegates to Senior managers during the year ended 30 September 2023*, **,***.	EUR 277,621
Total amount paid by FTIS and its delegates to other members of staff who have a material impact on the profile of UCITS/AIFM during year ended 30 September 2023*, **,***.	EUR Nil

* The total amount of compensation paid by FTIS has been allocated to each entity based on its pro rata share of the average month end total net assets of FTIS for the year ended 30 September 2023.

** The total amount of compensation paid by the FTIS delegates has been allocated to each entity based on its pro rata share of the average month end total net assets of the FTIS delegates for the year ended 30 September 2023.

*** Delegates are Investment Management entities which are subject to regulatory requirements that are equally as effective as those under Article 69(3)(a) of the UCITS Directive.

Details of the Remuneration Policy are available from the management company's website at:

<https://www.franklintempleton.lu/investor/our-approach/our-company/regulatory-information>

A paper copy of FTIS Remuneration Policy is available free of charge upon request at our office.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

Franklin AI, Metaverse and Blockchain UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Intel Corp.	4,855	181,098
CrowdStrike Holdings, Inc.	406	156,160
International Business Machines Corp.	830	140,536
Super Micro Computer, Inc.	157	120,515
NetEase, Inc.	6,200	116,474
Samsung Electronics Co. Ltd.	1,898	105,278
Accenture PLC	215	66,188
Adobe, Inc.	131	61,294
C3.ai, Inc.	1,929	60,397
Universal Display Corp.	240	42,906
SoundHound AI, Inc.	7,977	37,093
Perficient, Inc.	523	35,903
Five9, Inc.	785	34,454
Upstart Holdings, Inc.	1,411	34,316
CorVel Corp.	135	31,751
PKSHA Technology, Inc.	1,320	31,050
Block, Inc.	433	28,289
Mitek Systems, Inc.	2,406	27,452
nCino, Inc.	899	27,348
Ambarella, Inc.	453	27,130
Cerence, Inc.	8,402	26,970
Microsoft Corp.	66	26,717
Globant SA	143	25,916
Apple, Inc.	129	25,514
Canaan, Inc. ADR	23,762	25,425
UiPath, Inc.	2,106	24,872
BlackBerry Ltd.	8,913	24,590
PayPal Holdings, Inc.	409	24,057
fuboTV, Inc.	17,740	23,903
Innodata, Inc.	1,540	23,593
DigitalOcean Holdings, Inc.	595	22,295
Autodesk, Inc.	99	22,199
Consensus Cloud Solutions, Inc.	1,093	21,882
Cirrus Logic, Inc.	267	21,731
Verint Systems, Inc.	578	21,178
Major Sales	Shares	Proceeds USD
NVIDIA Corp.	1,397	182,747
PayPal Holdings, Inc.	1,915	124,031
Advanced Micro Devices, Inc.	834	112,097

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Coinbase Global, Inc.	626	103,632
Samsung Electronics Co. Ltd.	1,898	103,322
Electronic Arts, Inc.	748	102,299
Autodesk, Inc.	479	101,306
MicroStrategy, Inc.	101	93,122
Robinhood Markets, Inc.	3,463	80,409
Cleanspark, Inc.	5,179	75,825
Meta Platforms, Inc.	158	67,609
Marathon Digital Holdings, Inc.	3,181	56,941
NAVER Corp.	429	52,981
Terawulf, Inc.	11,919	41,417
Beyond, Inc.	2,206	39,974
fuboTV, Inc.	12,758	39,148
Snap, Inc.	2,442	38,464
AAC Technologies Holdings, Inc.	11,800	38,277
QUALCOMM, Inc.	189	36,888
Iris Energy Ltd.	2,730	33,715
Riot Platforms, Inc.	3,068	33,514
Cirrus Logic, Inc.	267	31,967
Galaxy Digital Holdings Ltd.	2,621	26,874
Namuga Co. Ltd.	2,662	26,175
Block, Inc.	400	25,667
Sunny Optical Technology Group Co. Ltd.	3,700	24,759
InterDigital, Inc.	187	21,704
Nordic Semiconductor ASA	1,608	21,197
Zhen Ding Technology Holding Ltd.	6,000	20,887

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Romania Government International Bonds 5.25% 30/05/2032	2,000,000	2,160,669
Brazil Government International Bonds 2.88% 06/06/2025	300,000	287,535
Romania Government International Bonds 2.88% 28/10/2024	200,000	214,701
Chile Government International Bonds 1.63% 30/01/2025	200,000	212,777
Republic of Poland Government International Bonds 1.13% 07/08/2026	200,000	203,871
Republic of Poland Government International Bonds 2.75% 25/05/2032	200,000	201,216
Philippines Government International Bonds 4.20% 21/01/2024	200,000	199,518
Dominican Republic International Bonds 6.00% 19/07/2028	200,000	191,400
Republic of Kenya Government International Bonds 6.88% 24/06/2024	200,000	191,200
Romania Government International Bonds 2.88% 11/03/2029	200,000	191,084
Philippines Government International Bonds 3.00% 01/02/2028	200,000	184,228
Chile Government International Bonds 0.56% 21/01/2029	200,000	183,848
Republic of South Africa Government International Bonds 5.88% 22/06/2030	200,000	181,700
Korea International Bonds 2.50% 19/06/2029	200,000	177,938
Mongolia Government International Bonds 3.50% 07/07/2027	200,000	171,838
Costa Rica Government International Bonds 5.63% 30/04/2043	200,000	165,280
Panama Government International Bonds 3.16% 23/01/2030	200,000	164,000
Chile Government International Bonds 4.34% 07/03/2042	200,000	163,800
Chile Government International Bonds 2.55% 27/07/2033	200,000	155,590
Philippines Government International Bonds 1.65% 10/06/2031	200,000	154,660
Philippines Government International Bonds 3.70% 02/02/2042	200,000	153,320
Republic of Armenia International Bonds 3.60% 02/02/2031	200,000	152,300
Brazil Government International Bonds 4.75% 14/01/2050	200,000	140,195
Panama Government International Bonds 2.25% 29/09/2032	200,000	138,700
Republic of South Africa Government International Bonds 5.75% 30/09/2049	200,000	138,200
Colombia Government International Bonds 4.13% 22/02/2042	200,000	126,700
Peru Government International Bonds 2.78% 23/01/2031	150,000	123,975
Peru Government International Bonds 3.60% 15/01/2072	200,000	121,680
Bulgaria Government International Bonds 1.38% 23/09/2050	200,000	117,381
Hungary Government International Bonds 144A 3.13% 21/09/2051	200,000	115,486
Hungary Government International Bonds 3.13% 21/09/2051	200,000	115,460
Albania Government International Bonds 3.50% 16/06/2027	100,000	103,013
Republic of Poland Government International Bonds 1.00% 25/10/2028	100,000	97,076
Chile Government International Bonds 1.44% 01/02/2029	100,000	96,149
Republic of Poland Government International Bonds 3.25% 04/06/2026	100,000	95,843
Montenegro Government International Bonds 2.88% 16/12/2027	100,000	94,002
Bulgaria Government International Bonds 3.13% 26/03/2035	100,000	93,178
North Macedonia Government International Bonds 1.63% 10/03/2028	100,000	90,509
Uruguay Government International Bonds 4.98% 20/04/2055	100,000	88,250

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Romania Government International Bonds 2.88% 28/10/2024	2,300,000	2,494,192
Chile Government International Bonds 1.63% 30/01/2025	1,300,000	1,375,585
Chile Government International Bonds 2.55% 27/07/2033	880,000	708,884
Brazil Government International Bonds 2.88% 06/06/2025	600,000	579,960
Peru Government International Bonds 2.78% 23/01/2031	600,000	510,000
Colombia Government International Bonds 7.38% 18/09/2037	500,000	490,560
Republic of Poland Government International Bonds 3.25% 04/06/2026	500,000	487,565
Romania Government International Bonds 4.63% 03/04/2049	500,000	455,729
Paraguay Government International Bonds 6.10% 08/11/2044	430,000	410,650
Chile Government International Bonds 0.56% 21/01/2029	400,000	375,871
Republic of South Africa Government International Bonds 5.88% 22/06/2030	400,000	370,000
Philippines Government International Bonds 3.70% 02/02/2042	450,000	364,774
Republic of Poland Government International Bonds 1.13% 07/08/2026	300,000	311,687
Republic of Poland Government International Bonds 2.75% 25/05/2032	300,000	307,536
Republic of Poland Government International Bonds 1.00% 25/10/2028	300,000	299,481
Dominican Republic International Bonds 6.00% 19/07/2028	300,000	299,250
Romania Government International Bonds 2.88% 11/03/2029	300,000	297,861
Brazil Government International Bonds 4.75% 14/01/2050	400,000	296,200
Philippines Government International Bonds 3.00% 01/02/2028	300,000	278,295
Israel Government International Bonds 2.75% 03/07/2030	250,000	213,750
Dominican Republic International Bonds 5.88% 30/01/2060	250,000	210,652
Panama Government International Bonds 2.25% 29/09/2032	300,000	210,117
Chile Government International Bonds 4.34% 07/03/2042	230,000	198,375
Peru Government International Bonds 3.60% 15/01/2072	300,000	196,899
Chile Government International Bonds 1.44% 01/02/2029	200,000	196,177
Serbia International Bonds 1.50% 26/06/2029	200,000	182,515
Korea International Bonds 2.50% 19/06/2029	200,000	180,644
Philippines Government International Bonds 1.20% 28/04/2033	200,000	172,699
Hungary Government International Bonds 3.13% 21/09/2051	270,000	167,805
Philippines Government International Bonds 1.65% 10/06/2031	200,000	158,862
Paraguay Government International Bonds 5.00% 15/04/2026	150,000	148,440
Israel Government International Bonds 3.88% 03/07/2050	200,000	146,760
Panama Government International Bonds 3.87% 23/07/2060	250,000	139,820

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Emerging Markets UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Quanta Computer, Inc.	51,200	434,169
OTP Bank Nyrt	6,458	284,485
Emirates NBD Bank PJSC	54,117	248,716
WEG SA	33,600	240,083
Dr Reddy's Laboratories Ltd.	3,381	235,697
ASE Technology Holding Co. Ltd.	51,900	227,641
Hyundai Mobis Co. Ltd.	1,232	191,373
Adani Power Ltd.	25,830	179,044
Bharat Petroleum Corp. Ltd.	26,546	170,708
Accton Technology Corp.	10,220	169,552
Ambev SA ADR	66,400	150,419
Bupa Arabia for Cooperative Insurance Co.	2,627	148,948
Nongfu Spring Co. Ltd.	26,600	146,315
HDFC Asset Management Co. Ltd.	3,517	145,100
Saudi Telecom Co.	14,216	142,087
PRIO SA	16,100	138,878
Vale SA ADR	11,437	137,071
Telkom Indonesia Persero Tbk. PT	658,000	134,616
Wiwynn Corp.	2,110	133,959
Saudi Arabian Oil Co.	17,030	133,623

Major Sales	Shares	Proceeds USD
POSCO Holdings, Inc.	1,440	537,887
B3 SA - Brasil Bolsa Balcao	145,600	392,459
Samsung Electronics Co. Ltd.	6,748	360,444
Evergreen Marine Corp. Taiwan Ltd.	46,760	298,205
Asustek Computer, Inc.	23,040	289,259
Tata Steel Ltd.	178,080	272,852
Anglogold Ashanti PLC	13,952	268,182
Largan Precision Co. Ltd.	3,616	255,231
Formosa Plastics Corp.	96,000	247,490
Nan Ya Plastics Corp.	112,160	243,704
Lenovo Group Ltd.	184,000	227,092
Wistron Corp.	64,000	221,620
MediaTek, Inc.	6,040	193,245
Yang Ming Marine Transport Corp.	87,584	189,341
Impala Platinum Holdings Ltd.	38,102	189,047
Aldar Properties PJSC	126,720	188,657
KB Financial Group, Inc.	3,727	180,644
China Overseas Land & Investment Ltd.	96,000	177,296

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Emerging Markets UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Taiwan Mobile Co. Ltd.	53,880	174,456
Southern Copper Corp.	2,288	164,575
Taiwan Semiconductor Manufacturing Co. Ltd.	7,150	163,461
Micro-Star International Co. Ltd.	26,000	153,280
PetroChina Co. Ltd. 'H' Shares	154,000	143,398
HMM Co. Ltd.	10,384	135,390

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Euro IG Corporate UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
Commerzbank AG 5.13% 18/01/2030	200,000	208,359
Ceska sporitelna AS 5.74% 08/03/2028	200,000	206,836
Ibercaja Banco SA 4.38% 30/07/2028	200,000	200,740
Leasys SpA 4.50% 26/07/2026	200,000	200,713
Novo Nordisk Finance Netherlands BV 3.25% 21/01/2031	200,000	198,812
Barry Callebaut Services NV 4.00% 14/06/2029	200,000	198,790
Engie SA 3.88% 06/03/2036	200,000	198,213
Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	200,000	197,602
Mercedes-Benz International Finance BV 3.25% 15/11/2030	200,000	197,330
Netflix, Inc. 3.63% 15/06/2030	200,000	195,835
Medtronic Global Holdings SCA 3.00% 15/10/2028	200,000	194,596
Arkema SA 3.50% 23/01/2031	200,000	192,889
Compass Group Finance Netherlands BV 3.00% 08/03/2030	200,000	192,713
Assicurazioni Generali SpA 5.27% 12/09/2033	200,000	191,690
de Volksbank NV 1.75% 22/10/2030	200,000	188,266
Unicaja Banco SA 1.00% 01/12/2026	200,000	187,348
Visa, Inc. 2.00% 15/06/2029	200,000	185,366
Logicor Financing SARL 1.50% 13/07/2026	200,000	184,140
RCI Banque SA 4.63% 02/10/2026	180,000	181,648
Barclays PLC 0.58% 09/08/2029	200,000	173,896
Coca-Cola Europacific Partners PLC 0.20% 02/12/2028	200,000	169,558
Heathrow Funding Ltd. 1.13% 08/10/2030	200,000	169,008
UBS AG 0.50% 31/03/2031	200,000	161,220
Prologis Euro Finance LLC 0.63% 10/09/2031	200,000	160,247

Major Sales	Shares	Proceeds EUR
Assicurazioni Generali SpA 5.27% 12/09/2033	200,000	201,800
Intesa Sanpaolo SpA 4.88% 19/05/2030	100,000	105,960
Commerzbank AG 5.25% 25/03/2029	100,000	104,756
Banco Santander SA 4.88% 18/10/2031	100,000	104,590
Aena SME SA 4.25% 13/10/2030	100,000	104,368
DS Smith PLC 4.50% 27/07/2030	100,000	104,200
Robert Bosch GmbH 4.00% 06/02/2035	100,000	102,558
Prologis Euro Finance LLC 3.88% 31/01/2030	100,000	102,500
Linde PLC 3.63% 06/12/2034	100,000	102,065
La Poste SA 3.75% 12/06/2030	100,000	101,641
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.13% 18/01/2027	100,000	101,535
Vestas Wind Systems AS 4.13% 15/06/2031	100,000	101,500
Veralto Corp. 4.15% 19/09/2031	100,000	101,471

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Euro IG Corporate UCITS ETF* (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
Carrier Global Corp. 4.50% 29/11/2032	100,000	101,269
RTE Reseau de Transport d'Electricite SADIR 3.50% 07/12/2031	100,000	100,665
Tele2 AB 3.75% 22/11/2029	100,000	100,652
Elia Transmission Belgium SA 3.63% 18/01/2033	100,000	100,598
Abertis Infraestructuras SA 4.13% 31/01/2028	100,000	100,449
Sage Group PLC 3.82% 15/02/2028	100,000	100,350
Orange SA 4.50% Perpetual 31/12/2099	100,000	100,236
Credit Agricole SA 3.75% 22/01/2034	100,000	99,970
U.S. Bancorp 4.01% 21/05/2032	100,000	98,995
Koninklijke KPN NV 3.88% 16/02/2036	100,000	98,928
Compass Group Finance Netherlands BV 3.00% 08/03/2030	100,000	98,050
Teleperformance SE 3.75% 24/06/2029	100,000	97,710
Segro Capital SARL 1.25% 23/03/2026	100,000	95,430
Unicaja Banco SA 1.00% 01/12/2026	100,000	94,531
Telia Co. AB 1.38% 11/05/2081	100,000	94,331
Vodafone Group PLC 0.90% 24/11/2026	100,000	94,146
Swedbank AB 0.30% 20/05/2027	100,000	93,651
Banco Santander SA 0.50% 24/03/2027	100,000	91,522
Anheuser-Busch InBev SA 1.50% 18/04/2030	100,000	91,386
Verizon Communications, Inc. 1.25% 04/08/2030	100,000	88,157
Experian Europe DAC 1.56% 16/05/2031	100,000	87,837
Societe Generale SA 0.50% 06/12/2029	100,000	87,568
Johnson & Johnson 1.65% 20/05/2035	100,000	86,602
Power Finance Corp. Ltd. 1.84% 21/09/2028	100,000	85,560
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.25% 26/05/2041	100,000	83,429
HSBC Holdings PLC 0.77% 13/11/2031	100,000	82,995
Mercedes-Benz Finance Canada, Inc. 3.00% 23/02/2027	75,000	74,368

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Euro Short Maturity UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
Austria Treasury Bills 0.00% 29/08/2024	55,000,000	54,453,019
Austria Treasury Bills 0.00% 23/05/2024	53,000,000	52,532,010
Austria Treasury Bills 0.00% 29/02/2024	50,000,000	49,528,000
Austria Treasury Bills 0.00% 20/11/2023	40,000,000	39,672,913
Kingdom of Belgium Treasury Bills 0.00% 09/01/2025	30,000,000	29,238,729
European Union 0.00% 04/11/2025	29,000,000	27,161,230
Denmark Government International Bonds 2.50% 18/11/2024	25,000,000	24,726,750
Bundesobligation 0.00% 10/10/2025	20,000,000	18,982,000
European Union Bills 0.00% 08/12/2023	10,000,000	9,966,600
German Treasury Bills 0.00% 22/11/2023	10,000,000	9,878,034
Italy Buoni Ordinari del Tesoro BOT 0.00% 04/12/2024	10,000,000	9,873,950
German Treasury Bills 0.00% 15/05/2024	10,000,000	9,705,126
Mercedes-Benz International Finance BV 4.11% 01/12/2025	5,000,000	5,000,000
German Treasury Bills 0.00% 23/08/2023	5,000,000	4,984,465
France Discount Treasury Bills 0.00% 10/04/2024	5,000,000	4,970,687
Toyota Motor Finance BV 0.00% 28/02/2024	4,500,000	4,443,713
NatWest Markets PLC 4.49% 09/01/2026	4,200,000	4,200,000
Nestle Finance International Ltd. 0.00% 14/08/2024	4,000,000	3,980,337
Deutsche Bank AG 0.00% 15/07/2024	4,000,000	3,961,656
France Treasury Bills BTF 0.00% 30/10/2024	4,000,000	3,922,783

Major Sales	Shares	Proceeds EUR
German Treasury Bills 0.00% 22/11/2023	44,000,000	43,630,875
Austria Treasury Bills 0.00% 24/08/2023	40,000,000	39,967,425
Italy Buoni Poliennali Del Tesoro 0.00% 29/11/2023	14,000,000	13,885,190
Denmark Government International Bonds 2.50% 18/11/2024	13,500,000	13,346,096
Bundesobligation 0.00% 10/10/2025	9,200,000	8,684,336
German Treasury Bills 0.00% 15/05/2024	8,500,000	8,313,452
Toronto-Dominion Bank 4.44% 20/01/2025	5,000,000	5,013,971
Heineken NV 3.88% 23/09/2024	5,000,000	4,993,565
UBS Group AG 1.00% 21/03/2025	4,000,000	3,985,629
European Union 0.00% 04/11/2025	4,000,000	3,758,573
Schneider Electric SE 3.38% 06/04/2025	2,900,000	2,882,770
ABN AMRO Bank NV 3.75% 20/04/2025	2,500,000	2,491,470
Linde PLC 3.63% 06/12/2025	2,000,000	2,000,505
Volvo Treasury AB 2.13% 01/09/2024	2,000,000	1,961,260
European Union Bills 0.00% 08/12/2023	1,800,000	1,787,622
ATF Netherlands BV 7.08% 29/12/2049	2,400,000	1,672,800
Lithuania Government International Bonds 3.38% 22/01/2024	1,600,000	1,596,281
Romania Government International Bonds 2.88% 28/10/2024	1,600,000	1,576,646

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin Euro Short Maturity UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
Instituto de Credito Oficial 1.30% 31/10/2026	1,600,000	1,504,372
Kreditanstalt fuer Wiederaufbau 0.25% 30/06/2025	1,300,000	1,235,245

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin European Equity UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
Kuehne & Nagel International AG	3	849
UniCredit SpA	34	763
Novartis AG	8	749
GSK PLC	45	741
Bayerische Motoren Werke AG (preferred stock)	6	597
Sanofi SA	6	594
DHL Group	12	521
BNP Paribas SA	9	512
Shell PLC	18	509
Erste Group Bank AG	15	488
Next PLC	6	480
TotalEnergies SE	9	479
Eni SpA	33	472
Orange SA	45	468
Barratt Developments PLC	87	463
Norsk Hydro ASA	90	461
Endesa SA	24	461
Commerzbank AG	45	457
Koninklijke Ahold Delhaize NV	15	453
Imperial Brands PLC	21	450
Atlas Copco AB 'A' Shares	36	439
RELX PLC	15	438
Boliden AB	15	432
Repsol SA	33	427
Unilever PLC	8	376
Rio Tinto PLC	6	345
Assicurazioni Generali SpA	16	313
Banco Bilbao Vizcaya Argentaria SA	42	310
HSBC Holdings PLC	42	310
Anglo American PLC	12	306
Equinor ASA	10	304
Banco Santander SA	88	303
Glencore PLC	58	301
British American Tobacco PLC	10	291
Pandora AS	3	287
Stellantis NV	16	285
Tenaris SA	18	259
Wacker Chemie AG	2	251

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin European Equity UCITS ETF* (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
UniCredit SpA	5,095	121,311
Stellantis NV	6,496	120,841
Equinor ASA	3,895	119,060
Novo Nordisk AS	1,296	115,568
RELX PLC	3,471	114,822
Ferrari NV	363	112,802
Banco Santander SA	31,321	112,798
Industria de Diseno Textil SA	3,186	112,449
TotalEnergies SE	1,785	112,009
Shell PLC	3,609	109,080
Rio Tinto PLC	1,761	108,638
Glencore PLC	19,987	106,740
HSBC Holdings PLC	14,241	101,808
GSK PLC	6,114	100,534
BAE Systems PLC	8,106	99,286
Wolters Kluwer NV	807	97,131
British American Tobacco PLC	3,265	97,095
BNP Paribas SA	1,674	97,003
Novartis AG	1,079	96,936
Hermes International SCA	50	95,179
Anglo American PLC	3,702	94,851
DHL Group	2,373	94,773
ASML Holding NV	155	93,510
Unilever PLC	2,039	92,741
Eni SpA	6,003	91,401
Sanofi SA	987	88,628
Partners Group Holding AG	78	88,062
Koninklijke Ahold Delhaize NV	3,171	87,779
Mercedes-Benz Group AG	1,404	86,210
Roche Holding AG	324	82,312
Bayerische Motoren Werke AG	819	79,100
Imperial Brands PLC	3,753	77,581
Banco Bilbao Vizcaya Argentaria SA	9,750	77,222
Repsol SA	5,262	75,971
Atlas Copco AB 'A' Shares	4,791	64,066
Assicurazioni Generali SpA	3,106	61,323
Kuehne & Nagel International AG	225	59,558
Orange SA	5,385	59,228
Geberit AG	120	58,084

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin European Equity UCITS ETF* (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
Volkswagen AG (preferred stock)	468	51,406

*The Sub-Fund terminated during financial period ended 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin European Quality Dividend UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
Equinor ASA	73,218	1,944,446
Novartis AG	20,348	1,937,891
Elisa OYJ	34,801	1,454,439
Swisscom AG	2,594	1,380,299
Tryg AS	67,512	1,305,036
Orion OYJ	35,473	1,298,624
Sanofi SA	14,487	1,273,309
Intermediate Capital Group PLC	42,484	1,155,762
Snam SpA	245,423	1,121,525
TotalEnergies SE	17,313	1,083,554
Yara International ASA	35,083	1,072,421
Hannover Rueck SE	4,835	1,060,345
Gaztransport Et Technigaz SA	8,467	1,054,405
Zurich Insurance Group AG	2,266	1,041,561
Allianz SE	4,379	1,037,476
BAE Systems PLC	81,584	1,037,408
Rio Tinto PLC	16,327	1,026,809
Bankinter SA	149,142	1,023,085
Admiral Group PLC	32,805	1,018,210
UPM-Kymmene OYJ	31,380	1,013,696
Koninklijke KPN NV	315,541	1,011,567
Iberdrola SA	87,973	1,002,618
GSK PLC	58,996	1,000,269
Imperial Brands PLC	46,730	1,000,207
Assicurazioni Generali SpA	49,872	978,336
Anglo American PLC	38,449	945,319
Swiss Prime Site AG	10,245	932,253
Telenor ASA	92,063	920,817
Redeia Corp. SA	59,716	918,838
Endesa SA	46,383	882,026
Kesko OYJ	51,126	879,679
Poste Italiane SpA	68,424	862,056
BE Semiconductor Industries NV	6,875	841,240
Azimut Holding SpA	36,144	831,479
IG Group Holdings PLC	98,699	812,925
AP Moller - Maersk AS 'B' Shares	511	752,293
Helvetia Holding AG	5,545	685,924
Telecom Plus PLC	34,446	663,821
Tele2 AB	85,288	659,947
Axfood AB	25,522	593,498
Freenet AG	22,420	559,633

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin European Quality Dividend UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Purchases	Shares	Cost EUR
MONY Group PLC	174,342	532,790

Major Sales	Shares	Proceeds EUR
GSK PLC	146,054	2,969,780
BE Semiconductor Industries NV	22,227	2,847,236
Admiral Group PLC	85,397	2,668,066
Anglo American PLC	91,193	2,485,119
Orion OYJ	35,473	1,373,367
Axfood AB	55,010	1,349,292
BAE Systems PLC	88,971	1,284,418
Allianz SE	3,914	958,799
Telenor ASA	89,766	918,696
Assicurazioni Generali SpA	43,106	913,816
Gaztransport Et Technigaz SA	7,101	897,775
Hannover Rueck SE	3,671	833,279
TotalEnergies SE	13,774	827,623
Rio Tinto PLC	13,169	826,307
UPM-Kymmene OYJ	26,290	792,533
Zurich Insurance Group AG	1,497	695,189
Imperial Brands PLC	31,668	689,154
Iberdrola SA	61,235	661,908
IG Group Holdings PLC	79,942	634,590
Koninklijke KPN NV	194,802	632,359
Sanofi SA	7,162	622,061
Swisscom AG	1,165	621,565
Elisa OYJ	14,684	611,499
Snam SpA	135,675	590,675
Swiss Prime Site AG	6,182	567,002
Endesa SA	30,213	533,990
Redeia Corp. SA	35,954	528,695
Tryg AS	27,090	519,558
Azimut Holding SpA	18,782	478,635
Kesko OYJ	25,294	446,953
Bankinter SA	74,273	420,346
Yara International ASA	13,074	398,059
Europris ASA	62,536	387,595
AP Moller - Maersk AS 'B' Shares	244	380,724
BW LPG Ltd.	22,143	380,309

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Taiwan Semiconductor Manufacturing Co. Ltd.	252,110	6,170,842
Samsung Electronics Co. Ltd.	48,807	2,825,359
Reliance Industries Ltd.	36,974	1,225,899
HDFC Bank Ltd.	61,047	1,085,897
AIA Group Ltd.	126,400	1,065,458
SK Hynix, Inc.	5,931	782,168
Hon Hai Precision Industry Co. Ltd.	131,700	625,346
DBS Group Holdings Ltd.	21,400	556,159
Hong Kong Exchanges & Clearing Ltd.	14,050	525,781
Infosys Ltd.	30,291	521,912
MediaTek, Inc.	12,900	471,249
ICICI Bank Ltd.	34,461	457,825
Bharti Airtel Ltd.	28,544	440,130
Tata Consultancy Services Ltd.	9,204	421,763
Oversea-Chinese Banking Corp. Ltd.	38,900	404,877
Samsung Electronics Co. Ltd. (preferred stock)	8,441	398,137
Axis Bank Ltd.	25,270	341,029
Larsen & Toubro Ltd.	7,504	303,339
Mahindra & Mahindra Ltd.	10,592	297,562
United Overseas Bank Ltd.	13,500	297,047

Major Sales	Shares	Proceeds USD
Kweichow Moutai Co. Ltd.	775	194,266
POSCO Holdings, Inc.	508	189,471
Bank of China Ltd. 'H' Shares	506,000	185,735
China Construction Bank Corp. 'H' Shares	318,000	183,834
MediaTek, Inc.	6,010	181,734
PetroChina Co. Ltd. 'H' Shares	264,000	173,214
Industrial & Commercial Bank of China Ltd. 'H' Shares	358,000	171,244
United Microelectronics Corp.	101,000	159,529
China Shenhua Energy Co. Ltd. 'H' Shares	48,500	158,487
ITC Ltd.	28,414	148,204
China Petroleum & Chemical Corp. 'H' Shares	284,000	146,018
KB Financial Group, Inc.	3,301	141,671
Tata Consultancy Services Ltd.	3,306	139,339
Bank Central Asia Tbk. PT	228,400	132,292
Agricultural Bank of China Ltd. 'H' Shares	328,000	121,236
HCL Technologies Ltd.	7,540	121,049
Novatek Microelectronics Corp.	6,660	108,710
Bank Rakyat Indonesia Persero Tbk. PT	313,200	106,563

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Telkom Indonesia Persero Tbk. PT	434,800	105,219
Nongfu Spring Co. Ltd.	18,000	102,676
Chunghwa Telecom Co. Ltd.	26,650	101,634
Infosys Ltd.	5,744	100,631
Kia Corp.	1,490	99,530
Shinhan Financial Group Co. Ltd.	3,488	99,513
Hana Financial Group, Inc.	2,900	94,675
Sun Hung Kai Properties Ltd.	9,500	93,131

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Brazil UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Vale SA ADR	89,689	1,187,368
Petroleo Brasileiro SAADR (preferred stock)	62,914	885,620
Itau Unibanco Holding SAADR	110,126	681,824
Petroleo Brasileiro SAADR	40,892	606,265
Banco Bradesco SAADR	117,239	352,751
Itausa SA	167,700	338,301
B3 SA - Brasil Bolsa Balcao	123,600	326,957
Banco BTG Pactual SA	42,400	290,761
WEG SA	35,100	265,140
Ambev SAADR	99,407	260,932
Centrais Eletricas Brasileiras SA	30,800	234,437
Localiza Rent a Car SA 'A' Shares	19,548	226,814
Banco do Brasil SA	27,500	219,326
Aliansce Sonae Shopping Centre	39,200	189,716
Suzano SA	16,900	175,486
Equatorial Energia SA Ordinary Receipts	22,954	147,986
PRIOS SA	16,300	145,152
Raia Drogasil SA	25,600	140,271
JBS SA ADR	12,859	125,360
Rumo SA	28,200	125,261
BRF SA	56,200	120,494
Gerdau SA	27,220	120,417
Rede D'Or Sao Luiz SA	19,400	114,298
Vibra Energia SA	25,700	106,670
BB Seguridade Participacoes SA	16,300	105,382

Major Sales	Shares	Proceeds USD
Vale SA ADR	70,020	870,264
Petroleo Brasileiro SAADR (preferred stock)	48,237	714,169
Itau Unibanco Holding SAADR	83,021	508,760
Petroleo Brasileiro SAADR	30,908	478,912
Itausa SA	150,667	292,922
Banco Bradesco SAADR	90,095	250,215
B3 SA - Brasil Bolsa Balcao	106,700	243,939
WEG SA	27,300	193,221
Ambev SAADR	76,618	183,666
Centrais Eletricas Brasileiras SA	24,300	181,867
Banco BTG Pactual SA	26,800	174,451
Eneva SA	67,400	169,605
Banco do Brasil SA	21,000	166,467

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Brazil UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
BRF SA	62,700	161,607
Localiza Rent a Car SA 'A' Shares	15,600	159,737
Suzano SA	13,600	156,780
PRIO SA	12,400	118,574
Raia Drogasil SA	20,400	104,658
EDP - Energias do Brasil SA	20,800	102,185
Equatorial Energia SA Ordinary Receipts	16,200	101,277
Rumo SA	23,000	98,702
Vibra Energia SA	20,500	93,233
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	6,200	92,149
Gerdau SA	19,900	86,358

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE China UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Tencent Holdings Ltd.	1,021,400	41,078,783
Alibaba Group Holding Ltd.	2,775,142	26,481,971
PDD Holdings, Inc. ADR	144,352	18,448,700
Meituan	871,933	10,376,118
China Construction Bank Corp. 'H' Shares	15,285,000	9,958,669
Industrial & Commercial Bank of China Ltd. 'H' Shares	12,860,000	6,897,547
NetEase, Inc.	294,745	6,183,189
Bank of China Ltd. 'H' Shares	14,583,000	6,175,886
JD.com, Inc.	388,850	5,220,940
Ping An Insurance Group Co. of China Ltd. 'H' Shares	1,027,950	4,899,159
Baidu, Inc.	365,750	4,847,347
Xiaomi Corp.	2,387,200	4,657,750
BYD Co. Ltd. 'H' Shares	161,040	4,143,649
Trip.com Group Ltd.	86,650	4,063,022
Kweichow Moutai Co. Ltd.	13,000	3,069,747
Kuaishou Technology	469,000	2,983,465
Li Auto, Inc.	180,640	2,944,207
NIO, Inc.	378,300	2,902,605
PetroChina Co. Ltd. 'H' Shares	3,388,000	2,852,634
Yum China Holdings, Inc.	63,550	2,574,791

Major Sales	Shares	Proceeds USD
Tencent Holdings Ltd.	187,600	7,887,033
Alibaba Group Holding Ltd.	565,002	5,474,721
Meituan	171,929	2,356,351
PDD Holdings, Inc. ADR	17,107	2,282,127
China Construction Bank Corp. 'H' Shares	3,029,000	1,993,854
NIO, Inc. ADR	153,754	1,631,148
ZTO Express Cayman, Inc.	53,100	1,377,566
Industrial & Commercial Bank of China Ltd. 'H' Shares	2,495,000	1,311,767
NetEase, Inc.	66,045	1,261,732
Bank of China Ltd. 'H' Shares	2,624,000	1,126,463
BYD Co. Ltd. 'H' Shares	35,328	1,047,362
Ping An Insurance Group Co. of China Ltd. 'H' Shares	212,450	1,042,482
JD.com, Inc.	73,000	1,016,596
Xiaomi Corp.	445,400	921,472
Baidu, Inc.	72,350	918,323
China Mengniu Dairy Co. Ltd.	344,000	798,693
Trip.com Group Ltd.	18,100	786,561
Yum China Holdings, Inc.	14,500	604,362

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin FTSE China UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
China Petroleum & Chemical Corp. 'H' Shares	900,000	513,852
China Shenhua Energy Co. Ltd. 'H' Shares	125,200	490,901

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Developed World UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Microsoft Corp.	832	372,476
Apple, Inc.	1,626	338,449
NVIDIA Corp.	2,661	314,303
Amazon.com, Inc.	1,041	193,186
Meta Platforms, Inc.	245	122,238
Alphabet, Inc. 'A' Shares	659	118,111
Alphabet, Inc.	552	99,800
Eli Lilly & Co.	95	84,564
Berkshire Hathaway, Inc.	204	84,455
Broadcom, Inc.	51	81,206
JPMorgan Chase & Co.	321	63,843
Exxon Mobil Corp.	503	57,369
Tesla, Inc.	312	56,967
UnitedHealth Group, Inc.	103	50,470
Visa, Inc.	177	48,907
Novo Nordisk AS	343	48,771
ASML Holding NV	44	44,782
Procter & Gamble Co.	264	44,473
Mastercard, Inc.	93	42,499
Costco Wholesale Corp.	50	42,410

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

There were no sales transaction during financial year ended 30 June 2024.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE India UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
HDFC Bank Ltd.	2,375,117	43,734,559
Reliance Industries Ltd.	1,054,520	35,721,217
Infosys Ltd.	1,110,905	20,389,635
ICICI Bank Ltd.	1,362,511	18,002,309
Tata Consultancy Services Ltd.	340,905	15,832,672
Bharti Airtel Ltd.	918,637	13,476,921
Axis Bank Ltd.	725,803	9,437,304
Larsen & Toubro Ltd.	232,639	9,394,148
Hindustan Unilever Ltd.	280,963	8,072,113
Mahindra & Mahindra Ltd.	314,564	7,676,985
Bajaj Finance Ltd.	80,356	6,716,502
Tata Motors Ltd.	584,483	6,297,997
Maruti Suzuki India Ltd.	45,214	6,282,646
Sun Pharmaceutical Industries Ltd.	344,873	5,974,649
HCL Technologies Ltd.	335,406	5,862,535
NTPC Ltd.	1,500,084	5,817,089
Titan Co. Ltd.	130,523	5,448,777
Kotak Mahindra Bank Ltd.	247,681	5,224,000
Asian Paints Ltd.	144,639	5,161,266
State Bank of India	567,235	4,958,698

Major Sales	Shares	Proceeds USD
Reliance Industries Ltd.	39,596	1,247,982
Adani Enterprises Ltd.	20,558	770,714
Tata Consultancy Services Ltd.	13,348	611,242
HDFC Bank Ltd.	27,924	566,485
Infosys Ltd.	30,804	558,846
Tata Power Co. Ltd.	108,074	540,324
Grasim Industries Ltd.	19,017	540,115
Adani Ports & Special Economic Zone Ltd.	34,464	441,977
Larsen & Toubro Ltd.	10,874	438,904
Tube Investments of India Ltd.	6,702	312,008
Axis Bank Ltd.	20,758	271,059
Bharti Airtel Ltd.	20,940	251,576
Hindustan Unilever Ltd.	8,156	250,812
Jio Financial Services Ltd.	87,160	250,432
Titan Co. Ltd.	5,460	229,547
Max Healthcare Institute Ltd.	30,153	218,916
Tata Motors Ltd. 'A' Shares	27,642	204,944
Bajaj Finance Ltd.	2,187	200,528

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE India UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Vedanta Ltd.	67,956	195,982
Wipro Ltd.	34,735	183,886
ICICI Bank Ltd.	14,315	169,748
InterGlobe Aviation Ltd.	5,421	165,869
PB Fintech Ltd.	17,564	162,293
Maruti Suzuki India Ltd.	1,317	161,523
Asian Paints Ltd.	4,020	160,936
HCL Technologies Ltd.	9,647	159,005

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Korea UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Samsung Electronics Co. Ltd.	1,838,128	104,072,118
SK Hynix, Inc.	238,496	31,678,354
Samsung Electronics Co. Ltd. (preferred stock)	315,342	14,832,677
Ecopro Co. Ltd.	50,976	10,197,510
Hyundai Motor Co.	56,519	9,998,908
POSCO Holdings, Inc.	32,867	9,459,427
Kia Corp.	112,007	9,353,398
Celltrion, Inc.	69,522	9,129,354
KB Financial Group, Inc.	159,443	8,029,843
NAVER Corp.	58,957	8,016,441
Shinhan Financial Group Co. Ltd.	221,402	7,090,666
Samsung SDI Co. Ltd.	22,972	6,902,458
LG Chem Ltd.	20,843	5,975,123
LG Energy Solution Ltd.	19,692	5,607,329
Kakao Corp.	160,576	5,427,200
Hyundai Mobis Co. Ltd.	31,293	5,331,794
Hana Financial Group, Inc.	113,974	4,662,664
Samsung Biologics Co. Ltd.	7,715	4,321,684
Samsung C&T Corp.	36,513	3,751,472
Krafton, Inc.	19,209	3,677,599

Major Sales	Shares	Proceeds USD
Samsung Electronics Co. Ltd.	410,082	22,178,220
SK Hynix, Inc.	49,814	4,919,168
KB Financial Group, Inc.	69,109	3,429,482
Samsung Electronics Co. Ltd. (preferred stock)	71,546	3,091,429
Celltrion, Inc.	22,356	2,691,327
POSCO Holdings, Inc.	6,800	2,503,761
NAVER Corp.	15,089	2,159,779
Hyundai Motor Co.	12,670	1,898,675
Samsung SDI Co. Ltd.	4,768	1,796,982
Kia Corp.	25,820	1,741,685
LG Chem Ltd.	4,338	1,636,664
Hana Financial Group, Inc.	36,778	1,377,484
Shinhan Financial Group Co. Ltd.	38,686	1,134,275
LG Energy Solution Ltd.	2,894	959,530
Kakao Corp.	27,808	953,293
Woori Financial Group, Inc.	89,287	880,658
Samsung Biologics Co. Ltd.	1,508	833,556
Ecopro BM Co. Ltd.	4,126	799,942

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin FTSE Korea UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
LG Electronics, Inc.	10,084	773,465
Hyundai Mobis Co. Ltd.	4,326	729,608

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin FTSE Taiwan UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Taiwan Semiconductor Manufacturing Co. Ltd.	115,500	2,478,125
Hon Hai Precision Industry Co. Ltd.	103,800	441,350
MediaTek, Inc.	12,830	409,700
Delta Electronics, Inc.	18,820	193,406
Quanta Computer, Inc.	23,220	190,916
United Microelectronics Corp.	100,910	161,810
CTBC Financial Holding Co. Ltd.	160,000	150,769
Fubon Financial Holding Co. Ltd.	65,945	141,746
ASE Technology Holding Co. Ltd.	29,300	126,838
Chunghwa Telecom Co. Ltd.	33,090	126,084
Cathay Financial Holding Co. Ltd.	79,900	123,757
Mega Financial Holding Co. Ltd.	99,251	118,229
E.Sun Financial Holding Co. Ltd.	130,000	106,936
Uni-President Enterprises Corp.	41,200	97,185
Alchip Technologies Ltd.	1,016	92,459
Yuanta Financial Holding Co. Ltd.	106,000	92,232
Wistron Corp.	25,065	90,780
Asustek Computer, Inc.	6,120	85,469
China Steel Corp.	104,000	82,178
Nan Ya Plastics Corp.	43,130	79,923

Major Sales	Shares	Proceeds USD
Taiwan Semiconductor Manufacturing Co. Ltd.	63,200	1,563,080
MediaTek, Inc.	4,170	156,004
Hon Hai Precision Industry Co. Ltd.	33,400	111,124
Delta Electronics, Inc.	6,060	60,387
Quanta Computer, Inc.	7,480	56,965
United Microelectronics Corp.	31,910	52,137
CTBC Financial Holding Co. Ltd.	52,000	48,699
ASE Technology Holding Co. Ltd.	9,500	46,721
Fubon Financial Holding Co. Ltd.	21,450	46,580
Mega Financial Holding Co. Ltd.	32,464	40,747
Chunghwa Telecom Co. Ltd.	10,590	40,303
Cathay Financial Holding Co. Ltd.	26,000	37,403
E.Sun Financial Holding Co. Ltd.	40,802	32,575
Uni-President Enterprises Corp.	13,600	32,370
Yuanta Financial Holding Co. Ltd.	34,930	31,072
Wistron Corp.	8,433	30,496
Novatek Microelectronics Corp.	1,650	30,105
Nan Ya Plastics Corp.	15,950	28,391

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin FTSE Taiwan UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Asustek Computer, Inc.	1,960	27,610
China Steel Corp.	34,000	26,178

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Future of Food UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Xylem, Inc.	1,369	151,355
Bayer AG	3,118	135,217
Hitachi Ltd.	1,966	123,971
Deere & Co.	302	121,661
Danone SA	1,977	121,559
American Water Works Co., Inc.	791	113,871
Unilever PLC	2,044	106,303
Ecolab, Inc.	575	106,270
Nutrien Ltd.	1,761	103,804
DuPont de Nemours, Inc.	1,462	102,835
Sysco Corp.	1,343	99,662
Dow, Inc.	1,842	98,996
Kellanova	1,231	83,750
FMC Corp.	895	82,598
Reckitt Benckiser Group PLC	1,237	81,987
DSM-Firmenich AG	767	81,281
Kubota Corp.	5,160	75,072
International Flavors & Fragrances, Inc.	948	74,535
CNH Industrial NV (USD traded)	5,097	73,067
Clorox Co.	432	66,961
CNH Industrial NV (EUR traded)	4,825	65,391
Mosaic Co.	1,834	64,316
John Bean Technologies Corp.	504	58,878
Essential Utilities, Inc.	1,408	56,495
Eastman Chemical Co.	654	54,253
Salmar ASA	1,252	52,017
Croda International PLC	742	51,746
Green Plains, Inc.	1,643	49,884
AGCO Corp.	404	49,533
Mowi ASA	2,567	48,870
Univar Solutions, Inc.	1,323	47,366
Huhtamaki OYJ	1,395	46,218
Pentair PLC	713	45,726
China Mengniu Dairy Co. Ltd.	19,000	45,373
A O Smith Corp.	604	43,228
Sealed Air Corp.	1,029	40,457
Badger Meter, Inc.	261	39,916
SJW Group	567	39,573
Energy Recovery, Inc.	1,859	39,466
Bucher Industries AG	89	38,608
United Natural Foods, Inc.	2,066	38,513

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Future of Food UCITS ETF* (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Purchases	Shares	Cost USD
Watts Water Technologies, Inc.	211	37,837
Hain Celestial Group, Inc.	3,031	37,307
Severn Trent PLC	1,162	36,271

Major Sales	Shares	Proceeds USD
Xylem, Inc.	655	70,189
CNH Industrial NV (USD traded)	5,097	69,013
Hitachi Ltd.	900	68,387
Kellanova	1,231	67,953
International Flavors & Fragrances, Inc.	948	64,786
Eastman Chemical Co.	654	59,635
CNH Industrial NV (EUR traded)	4,825	59,053
Ecolab, Inc.	241	47,631
Sealed Air Corp.	1,029	38,026
Danone SA	580	35,274
SJW Group	567	33,542
Ardagh Metal Packaging SA	8,661	30,225
Salmar ASA	504	28,793
Hain Celestial Group, Inc.	3,031	28,659
Huhtamaki OYJ	796	27,861
Nissui Corp.	4,800	26,890
Essential Utilities, Inc.	684	25,166
Deere & Co.	47	18,817
GrainCorp Ltd.	3,399	17,335
Sysco Corp.	220	17,190
Kubota Corp.	1,060	16,374
DSM-Firmenich AG	135	15,386
Bucher Industries AG	31	12,512
John Bean Technologies Corp.	113	12,214
A O Smith Corp.	147	12,185
Middlesex Water Co.	228	11,752
American Water Works Co., Inc.	80	10,431

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Future of Health & Wellness UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Eli Lilly & Co.	265	124,508
Intuitive Surgical, Inc.	286	96,108
Merck & Co., Inc.	816	92,912
AstraZeneca PLC	669	90,922
Novartis AG	908	89,974
Pfizer, Inc.	2,577	88,388
Medtronic PLC	1,017	88,085
Sanofi SA	820	86,546
Novo Nordisk AS	533	85,290
Stryker Corp.	276	82,945
Bristol-Myers Squibb Co.	1,251	78,767
Roche Holding AG	275	78,002
Abbott Laboratories	757	77,995
UnitedHealth Group, Inc.	157	75,429
AbbVie, Inc.	537	74,308
Thermo Fisher Scientific, Inc.	137	71,664
Vertex Pharmaceuticals, Inc.	195	68,220
Boston Scientific Corp.	1,130	61,366
HCA Healthcare, Inc.	195	58,210
Gilead Sciences, Inc.	731	56,500
L'Oreal SA	125	55,864
Edwards Lifesciences Corp.	596	54,052
Dexcom, Inc.	419	53,693
Elevance Health, Inc.	110	49,724
ResMed, Inc.	205	43,072
Biogen, Inc.	148	42,135
Regeneron Pharmaceuticals, Inc.	49	41,387
Bayer AG	879	41,374
adidas AG	213	40,791
Koninklijke Philips NV	1,899	40,773
Sleep Number Corp.	1,837	37,956
IDEXX Laboratories, Inc.	73	36,239

Major Sales	Shares	Proceeds USD
Eli Lilly & Co.	148	93,972
Novartis AG	908	91,585
UnitedHealth Group, Inc.	157	76,795
Gilead Sciences, Inc.	731	55,336
Koninklijke Philips NV	1,899	40,977
CRISPR Therapeutics AG	533	38,857

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Future of Health & Wellness UCITS ETF* (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Garmin Ltd.	239	38,261
BioNTech SE	269	31,728
Intuitive Surgical, Inc.	97	29,328
Vertex Pharmaceuticals, Inc.	70	24,776
Stryker Corp.	81	24,277
Novo Nordisk AS	121	23,845
Sanofi SA	211	23,087
Inogen, Inc.	3,208	23,051
Medtronic PLC	275	22,385
Teladoc Health, Inc.	908	20,693
Eisai Co. Ltd.	426	20,285
Novo Nordisk AS	154	20,202
Merck & Co., Inc.	156	18,641
Boston Scientific Corp.	319	17,404
HCA Healthcare, Inc.	57	15,531
Shockwave Medical, Inc.	45	15,063
Kainos Group PLC	969	14,992
AbbVie, Inc.	81	13,693
EngageSmart, Inc.	722	12,707
adidas AG	66	12,613
Pro Medicus Ltd.	202	12,599
Tenet Healthcare Corp.	146	12,088
Sonova Holding AG	45	11,704
Maravai LifeSciences Holdings, Inc.	1,121	11,681
Cochlear Ltd.	60	11,571
Edwards Lifesciences Corp.	152	11,380
Sarepta Therapeutics, Inc.	95	11,248
Bristol-Myers Squibb Co.	184	11,189

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Global Equity SRI UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Adobe, Inc.	405	228,472
NVIDIA Corp.	228	225,644
Cigna Group	585	201,532
Cheniere Energy, Inc.	1,150	201,177
Progressive Corp.	935	197,453
Zurich Insurance Group AG	375	196,905
Applied Materials, Inc.	890	191,421
CRH PLC	2,295	187,639
Lam Research Corp.	245	175,400
DR Horton, Inc.	1,180	174,404
Industrial & Commercial Bank of China Ltd. 'H' Shares	255,000	144,225
Bridgestone Corp.	3,200	135,144
3i Group PLC	3,505	128,403
Hartford Financial Services Group, Inc.	1,030	106,554
Koninklijke Ahold Delhaize NV	3,340	103,483
LyondellBasell Industries NV	910	90,472
Renesas Electronics Corp.	4,300	78,753
Steel Dynamics, Inc.	585	78,314
Williams-Sonoma, Inc.	265	77,703
Dollarama, Inc.	930	77,236
Lennox International, Inc.	170	75,740

Major Sales	Shares	Proceeds USD
Newmont Corp.	9,921	401,484
ASML Holding NV	412	341,266
Microsoft Corp.	884	339,424
Fastenal Co.	5,137	323,448
L'Oreal SA	626	292,386
T Rowe Price Group, Inc.	2,631	289,092
Gilead Sciences, Inc.	3,548	274,552
Biogen, Inc.	1,111	259,642
DHL Group	6,180	259,195
Intact Financial Corp.	1,618	256,577
HCA Healthcare, Inc.	991	247,552
STMicroelectronics NV	5,278	217,509
Mettler-Toledo International, Inc.	200	217,295
Astellas Pharma, Inc.	18,300	202,524
Old Dominion Freight Line, Inc.	493	190,501
Phillips 66	1,610	189,356
Sumitomo Mitsui Financial Group, Inc.	3,800	188,865

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Global Equity SRI UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Builders FirstSource, Inc.	1,236	184,084
Hologic, Inc.	2,492	180,523
Coles Group Ltd.	16,617	177,701
Advantest Corp.	4,900	176,352
Valero Energy Corp.	1,327	170,498
Coloplast AS	1,477	170,344

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Global Quality Dividend UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
AbbVie, Inc.	5,978	863,259
Chevron Corp.	5,908	857,827
EOG Resources, Inc.	6,804	847,931
Exxon Mobil Corp.	8,022	831,912
Clorox Co.	2,982	408,394
Astellas Pharma, Inc.	32,200	353,324
MS&AD Insurance Group Holdings, Inc.	16,800	351,004
Roche Holding AG	1,251	334,779
Fifth Third Bancorp	9,940	326,071
United Parcel Service, Inc.	2,102	299,739
Snap-on, Inc.	1,050	286,554
KDDI Corp.	10,200	284,087
Johnson & Johnson	1,850	277,512
Cummins, Inc.	973	272,205
Kimberly-Clark Corp.	1,896	243,575
Sompo Holdings, Inc.	11,070	238,776
Nitto Denko Corp.	3,123	232,594
Garmin Ltd.	1,413	230,343
Cisco Systems, Inc.	4,867	229,379
HCL Technologies Ltd.	14,224	227,377
Al Rajhi Bank	10,308	214,410
Watsco, Inc.	477	211,257
Computershare Ltd.	11,900	200,724
Synchrony Financial	4,904	196,441
T Rowe Price Group, Inc.	1,646	191,284
Coca-Cola Co.	3,096	189,328
ITC Ltd.	36,269	185,962
Unilever PLC	3,443	175,776
Novartis AG	1,684	173,380
ORIX Corp.	8,000	173,290
Merck & Co., Inc.	1,517	171,279
Lockheed Martin Corp.	365	169,594
3M Co.	1,591	160,052
NetApp, Inc.	1,348	159,027
Pfizer, Inc.	5,188	158,430
Sun Life Financial, Inc.	3,176	158,193
Major Sales	Shares	Proceeds USD
Taiwan Semiconductor Manufacturing Co. Ltd.	53,760	1,264,460
Nucor Corp.	6,670	1,120,813

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Global Quality Dividend UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Royal Bank of Canada	10,604	1,116,293
Rio Tinto PLC	15,104	1,032,056
Bank of Nova Scotia	19,740	924,973
Rio Tinto Ltd.	10,956	890,943
Pfizer, Inc.	30,292	889,180
Macquarie Group Ltd.	7,901	879,186
Broadcom, Inc.	748	745,116
Eaton Corp. PLC	2,726	695,041
QUALCOMM, Inc.	4,397	662,505
Principal Financial Group, Inc.	5,264	386,999
Amgen, Inc.	1,374	372,009
Seagate Technology Holdings PLC	4,640	358,901
Tokio Marine Holdings, Inc.	13,600	358,448
Legal & General Group PLC	114,657	354,930
Emerson Electric Co.	3,517	343,311
ConocoPhillips	2,417	285,328
Texas Instruments, Inc.	1,537	261,596
Merck & Co., Inc.	2,293	257,286
Paychex, Inc.	2,113	251,230
Allianz SE	1,016	246,936
Partners Group Holding AG	198	236,357
Johnson & Johnson	1,430	228,244
AP Moller - Maersk AS 'B' Shares	125	224,155
Al Rajhi Bank	11,774	223,467
Commonwealth Bank of Australia	3,205	216,390

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Tencent Holdings Ltd.	9,110	389,755
Beijing-Shanghai High Speed Railway Co. Ltd.	394,500	278,634
Alibaba Group Holding Ltd.	24,165	276,697
PDD Holdings, Inc. ADR	1,307	151,595
Li Auto, Inc.	12,500	142,263
Kweichow Moutai Co. Ltd.	500	116,772
Hygon Information Technology Co. Ltd.	8,865	87,624
LONGi Green Energy Technology Co. Ltd.	26,100	86,001
Yum China Holdings, Inc.	1,990	83,339
MINISO Group Holding Ltd.	10,800	72,606
Baidu, Inc.	3,800	69,185
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	9,900	67,372
BYD Co. Ltd. 'H' Shares	1,920	63,546
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	1,700	56,218
Nongfu Spring Co. Ltd.	9,900	56,113
NetEase, Inc.	2,600	55,249
Ping An Healthcare & Technology Co. Ltd.	23,400	52,527
Meituan	3,028	50,078
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	1,500	49,227
Anhui Gujing Distillery Co. Ltd. 'B' Shares	3,100	48,588
Kingdee International Software Group Co. Ltd.	42,000	48,392
Everdisplay Optronics Shanghai Co. Ltd.	126,261	47,578
East Money Information Co. Ltd.	23,400	47,277
SUPCON Technology Co. Ltd.	7,219	44,588

Major Sales	Shares	Proceeds USD
Tencent Holdings Ltd.	47,544	1,845,500
Alibaba Group Holding Ltd.	128,175	1,203,063
PDD Holdings, Inc. ADR	3,537	526,698
BYD Co. Ltd. 'H' Shares	13,470	367,360
Baidu, Inc.	19,500	280,626
East Money Information Co. Ltd.	127,720	245,452
NetEase, Inc.	12,330	232,646
NARI Technology Co. Ltd.	56,400	176,638
Kweichow Moutai Co. Ltd.	740	175,328
LONGi Green Energy Technology Co. Ltd.	56,100	174,494
Meituan	17,000	172,376
Beijing-Shanghai High Speed Railway Co. Ltd.	232,200	158,835
China Conch Venture Holdings Ltd.	206,730	154,675
China Construction Bank Corp. 'H' Shares	255,000	148,518

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin MSCI China Paris Aligned Climate UCITS ETF

(continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
China Three Gorges Renewables Group Co. Ltd.	231,300	143,748
Sungrow Power Supply Co. Ltd.	12,000	143,600
Contemporary Amperex Technology Co. Ltd.	5,660	133,731
Tongwei Co. Ltd.	39,600	133,533
Li Auto, Inc.	7,600	133,191
China Life Insurance Co. Ltd.	98,670	124,831

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Ecopro Co. Ltd.	1,176	87,393
Suzlon Energy Ltd.	114,022	66,798
Ecopro BM Co. Ltd.	412	62,637
Budimex SA	184	34,939
L&F Co. Ltd.	290	32,764
Sociedad Quimica y Minera de Chile SA	680	32,559
HDFC Bank Ltd.	1,696	31,711
Energisa SA	3,500	30,452
Prologis Property Mexico SA de CV	7,184	30,134
Infosys Ltd.	1,746	29,617
Cia Paranaense de Energia - Copel	15,600	26,961
Macrotech Developers Ltd.	1,594	26,428
Southern Copper Corp.	308	22,284
CPFL Energia SA	3,300	21,419
E Ink Holdings, Inc.	2,400	14,932
Godrej Properties Ltd.	632	14,242
Taiwan Semiconductor Manufacturing Co. Ltd.	680	12,995
Samsung SDI Co. Ltd.	44	12,839
Wipro Ltd.	2,217	11,553
Mabane Co. KPSC	4,150	11,265
Komercni Banka AS	304	10,392
Gold Fields Ltd.	656	10,224

Major Sales	Shares	Proceeds USD
Samsung Electronics Co. Ltd.	1,542	81,703
Samsung Electro-Mechanics Co. Ltd.	678	75,944
ICICI Bank Ltd.	4,942	66,300
Housing Development Finance Corp. Ltd.	1,606	53,124
Alibaba Group Holding Ltd.	4,400	42,087
Old Mutual Ltd.	45,884	27,842
Taiwan Semiconductor Manufacturing Co. Ltd.	1,080	27,225
JD.com, Inc.	1,700	23,199
China Longyuan Power Group Corp. Ltd.	28,000	20,950
Bharat Forge Ltd.	1,116	20,763
Samsung Heavy Industries Co. Ltd.	2,896	17,872
Bharat Electronics Ltd.	4,972	17,610
China Conch Venture Holdings Ltd.	22,000	16,460
BTS Group Holdings PCL NVDR	118,000	15,574
SABIC Agri-Nutrients Co.	424	14,732
Terna Energy SA	810	14,587

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Gree Electric Appliances, Inc. of Zhuhai	2,600	14,537
China Resources Land Ltd.	3,400	12,359
First Financial Holding Co. Ltd.	14,420	12,203
Xinyi Solar Holdings Ltd.	18,300	12,035
Yum China Holdings, Inc.	318	11,371
Hua Nan Financial Holdings Co. Ltd.	14,000	10,771
Growthpoint Properties Ltd.	18,006	10,071
Srisawad Corp. PCL NVDR	6,800	9,901
Contemporary Amperex Technology Co. Ltd.	360	9,780

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin MSCI World Catholic Principles UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
NVIDIA Corp.	10,449	5,503,648
Broadcom, Inc.	758	1,061,328
ASML Holding NV	1,111	1,056,767
Mastercard, Inc.	2,296	1,044,873
Home Depot, Inc.	2,717	908,839
Advanced Micro Devices, Inc.	4,433	719,473
LVMH Moët Hennessy Louis Vuitton SE	750	623,564
Visa, Inc.	2,176	602,427
Adobe, Inc.	1,239	590,887
Intuit, Inc.	766	480,371
Applied Materials, Inc.	2,196	477,576
Verizon Communications, Inc.	11,475	459,881
ServiceNow, Inc.	561	418,093
S&P Global, Inc.	881	381,922
Netflix, Inc.	604	379,592
American Express Co.	1,591	378,371
Costco Wholesale Corp.	476	375,399
Schneider Electric SE	1,475	369,742
Intel Corp.	11,526	362,889
Lowe's Co., Inc.	1,568	350,984

Major Sales	Shares	Proceeds USD
Costco Wholesale Corp.	476	385,497
Lam Research Corp.	283	263,873
Carrier Global Corp.	1,729	109,252
Digital Realty Trust, Inc.	651	94,614
Alcon, Inc.	1,057	94,130
Constellation Energy Corp.	420	91,242
Quanta Services, Inc.	308	84,987
Woodside Energy Group Ltd.	4,067	74,922
Ashtead Group PLC	938	67,928
Kraft Heinz Co.	1,841	65,114
O'Reilly Automotive, Inc.	63	60,684
Fortescue Ltd.	3,626	59,660
Ferrari NV	133	54,491
Fujitsu Ltd.	3,500	50,525
ASML Holding NV	49	46,322
Geberit AG	70	42,707
Snowflake, Inc.	301	40,989
Mastercard, Inc.	91	40,682

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin MSCI World Catholic Principles UCITS ETF*

(continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Martin Marietta Materials, Inc.	70	40,044
Broadcom, Inc.	29	38,527

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Microsoft Corp.	32,066	12,694,906
Apple, Inc.	66,584	12,358,020
NVIDIA Corp.	24,725	10,824,859
Visa, Inc.	28,459	7,740,843
Amazon.com, Inc.	46,403	7,582,485
Alphabet, Inc. 'A' Shares	40,521	5,987,790
Meta Platforms, Inc.	12,048	5,203,603
Alphabet, Inc.	33,696	5,023,953
Tesla, Inc.	24,860	4,955,004
AbbVie, Inc.	29,394	4,887,502
UnitedHealth Group, Inc.	9,603	4,725,469
Salesforce, Inc.	18,084	4,570,263
Mastercard, Inc.	10,097	4,504,764
Advanced Micro Devices, Inc.	23,195	3,664,643
Uber Technologies, Inc.	48,356	3,549,129
Abbott Laboratories	32,493	3,460,394
Adobe, Inc.	6,410	3,419,269
Cisco Systems, Inc.	64,529	3,105,925
Bank of America Corp.	79,240	2,861,081
QUALCOMM, Inc.	14,293	2,659,025
Eli Lilly & Co.	3,829	2,623,919

Major Sales	Shares	Proceeds USD
NVIDIA Corp.	53,592	15,543,261
Apple, Inc.	28,816	5,678,429
Amazon.com, Inc.	30,014	5,397,127
Broadcom, Inc.	2,425	3,816,321
JPMorgan Chase & Co.	19,563	3,716,372
Microsoft Corp.	9,104	3,552,798
Alphabet, Inc. 'A' Shares	21,388	3,536,198
Alphabet, Inc.	18,904	3,132,505
Eli Lilly & Co.	3,539	2,966,931
Costco Wholesale Corp.	3,112	2,522,484
Thermo Fisher Scientific, Inc.	3,866	2,160,025
Netflix, Inc.	2,986	1,961,702
Home Depot, Inc.	4,927	1,740,700
Vertex Pharmaceuticals, Inc.	3,367	1,557,929
Morgan Stanley	15,964	1,523,068
Goldman Sachs Group, Inc.	3,007	1,317,688
Meta Platforms, Inc.	2,938	1,272,786

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Procter & Gamble Co.	7,151	1,153,672
Caterpillar, Inc.	3,496	1,143,102
Charles Schwab Corp.	15,728	1,135,491

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
LVMH Moet Hennessy Louis Vuitton SE	1,791	1,334,371
Nestle SA	9,028	943,152
AstraZeneca PLC	6,989	892,965
ASML Holding NV	1,236	823,907
SAP SE	5,360	805,735
Novartis AG	8,555	791,104
L'Oreal SA	1,653	688,899
London Stock Exchange Group PLC	6,254	672,337
Novo Nordisk AS	5,649	580,618
Hermes International SCA	275	541,085
Sanofi SA	5,079	470,276
Cie Financiere Richemont SA	3,031	405,794
Deutsche Telekom AG	19,126	404,880
Iberdrola SA	33,370	380,478
Roche Holding AG	1,434	373,391
Unilever PLC	6,751	323,265
DHL Group	7,487	312,530
GSK PLC	17,820	305,711
Air Liquide SA	1,745	286,312
Prosus NV	9,219	284,317
Zurich Insurance Group AG	598	283,705
Diageo PLC	8,024	282,566
Experian PLC	7,370	282,418
Novo Nordisk AS 'B' Shares	1,940	281,874
Industria de Diseno Textil SA	6,833	268,558
Kering SA	617	267,698

Major Sales	Shares	Proceeds EUR
Novo Nordisk AS	10,037	1,099,202
ASML Holding NV	968	829,304
SAP SE	3,138	491,225
Siemens AG	2,191	397,741
Allianz SE	1,532	385,172
LVMH Moet Hennessy Louis Vuitton SE	396	334,390
Hermes International SCA	131	294,155
AstraZeneca PLC	2,212	264,013
Roche Holding AG	932	242,342
Air Liquide SA	1,353	232,599
BNP Paribas SA	3,364	204,989
CRH PLC	2,860	200,297

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
Cie Financiere Richemont SA	1,178	172,797
Capgemini SE	810	166,129
Unilever PLC	3,496	162,382
RELX PLC	3,715	147,393
Nestle SA	1,436	142,378
Deutsche Telekom AG	5,871	131,266
Novartis AG	1,385	129,184
Verbund AG	1,661	128,314

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Bond UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
European Union 2.75% 04/02/2033	26,050,000	25,633,832
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	26,050,000	21,716,316
Austria Treasury Bills 0.00% 29/08/2024	20,000,000	19,826,645
Kingdom of Belgium Government Bonds 1.25% 22/04/2033	15,100,000	13,092,860
Austria Treasury Bills 0.00% 23/05/2024	12,100,000	12,050,886
United Kingdom Gilt 0.88% 31/07/2033	14,000,000	11,913,793
Republic of Austria Government Bonds 1.85% 23/05/2049	14,100,000	10,758,463
Netherlands Government Bonds 0.50% 15/01/2040	14,250,000	10,048,638
Spain Government Bonds 1.00% 30/07/2042	12,750,000	8,313,862
Bundesobligation 0.00% 10/10/2025	8,500,000	8,150,517
Franklin Sustainable Euro Green Sovereign UCITS ETF	300,000	7,853,669
Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	6,800,000	6,775,540
Romania Government International Bonds 5.63% 22/02/2036	6,800,000	6,751,398
European Union 0.40% 04/02/2037	9,450,000	6,553,201
Iceland Government International Bonds 3.50% 21/03/2034	6,150,000	6,189,566
Bundesobligation 1.30% 15/10/2027	6,000,000	5,714,460
Ireland Government Bonds 1.35% 18/03/2031	5,950,000	5,447,729
United Kingdom Gilt 1.50% 31/07/2053	6,750,000	3,991,309
Engie SA 3.88% 06/12/2033	3,200,000	3,211,718
Region Wallonne Belgium 3.75% 22/04/2039	3,000,000	3,049,270
Austria Treasury Bills 0.00% 20/11/2023	3,000,000	2,990,659
Autoliv, Inc. 3.63% 07/08/2029	2,700,000	2,705,142

Major Sales	Shares	Proceeds EUR
Bundesobligation 0.00% 10/10/2025	19,000,000	17,876,603
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	18,400,000	15,870,935
Kreditanstalt fuer Wiederaufbau 0.00% 15/06/2029	12,500,000	10,665,785
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2050	19,200,000	9,626,880
Republic of Austria Government Bonds 1.85% 23/05/2049	12,050,000	9,046,924
Austria Treasury Bills 0.00% 24/08/2023	6,000,000	5,984,880
Kingdom of Belgium Government Bonds 1.25% 22/04/2033	6,700,000	5,850,334
Bundesobligation 1.30% 15/10/2027	6,000,000	5,731,719
Netherlands Government Bonds 0.50% 15/01/2040	6,200,000	4,351,679
European Union 2.75% 04/02/2033	4,350,000	4,343,277
BPCE SA 0.13% 12/04/2024	4,000,000	3,857,561
NTT Finance Corp. 0.08% 13/12/2025	4,100,000	3,850,077
Ireland Government Bonds 1.35% 18/03/2031	4,150,000	3,805,452
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	4,400,000	3,680,920
European Union 0.40% 04/02/2037	5,000,000	3,442,741
United Kingdom Gilt 0.88% 31/07/2033	3,750,000	3,290,469

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
Austria Treasury Bills 0.00% 23/05/2024	3,000,000	2,984,978
Stellantis NV 4.38% 14/03/2030	2,800,000	2,867,733
Spain Government Bonds 1.00% 30/07/2042	4,450,000	2,787,914
TenneT Holding BV 1.50% 03/06/2039	3,350,000	2,731,775
Vinci SA 0.00% 27/11/2028	3,000,000	2,525,327
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.13% 18/01/2027	2,500,000	2,512,185
Eurogrid GmbH 1.11% 15/05/2032	3,100,000	2,490,963
French Republic Government Bonds OAT 1.75% 25/06/2039	2,850,000	2,344,638
Region Wallonne Belgium 3.75% 22/04/2039	2,200,000	2,224,646
PostNL NV 0.63% 23/09/2026	2,400,000	2,208,022
Statkraft AS 2.88% 13/09/2029	2,100,000	2,074,926
Austria Treasury Bills 0.00% 20/11/2023	2,000,000	1,996,490

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031	1,100,000	1,129,575
Instituto de Credito Oficial 3.05% 30/04/2031	1,100,000	1,103,733
RCI Banque SA 4.88% 14/06/2028	660,000	663,741
EDP - Energias de Portugal SA 3.88% 26/06/2028	600,000	597,041
DNB Bank ASA 4.50% 19/07/2028	580,000	583,715
Bank of Ireland Group PLC 4.88% 16/07/2028	560,000	566,446
Citigroup, Inc. 3.71% 22/09/2028	560,000	552,013
Engie SA 1.75% 27/03/2028	600,000	550,569
Svenska Handelsbanken AB 0.01% 02/12/2027	625,000	533,089
Telia Co. AB 1.38% 11/05/2081	580,000	527,501
Skandinaviska Enskilda Banken AB 4.00% 09/11/2026	525,000	522,793
Banque Federative du Credit Mutuel SA 0.10% 10/08/2027	600,000	518,896
Mercedes-Benz International Finance BV 3.50% 30/05/2026	510,000	507,601
Achmea BV 3.63% 29/11/2025	510,000	507,370
Nationale-Nederlanden Bank NV 0.50% 21/09/2028	600,000	507,057
BNP Paribas SA 4.38% 13/01/2029	500,000	501,026
Intesa Sanpaolo SpA 4.88% 19/05/2030	500,000	500,508
Autoliv, Inc. 3.63% 07/08/2029	500,000	500,466
ASR Nederland NV 3.63% 12/12/2028	500,000	500,369
PVH Corp. 4.13% 16/07/2029	500,000	500,095
Bank of Nova Scotia 3.50% 17/04/2029	500,000	498,965
Amprion GmbH 3.88% 07/09/2028	500,000	498,800
Banque Federative du Credit Mutuel SA 3.50% 15/05/2031	500,000	497,484
Sparebank 1 Oestlandet 1.75% 27/04/2027	530,000	495,756
FCC Servicios Medio Ambiente Holding SAU 1.66% 04/12/2026	530,000	490,676
Iren SpA 1.95% 19/09/2025	500,000	484,179
Vesteda Finance BV 1.50% 24/05/2027	530,000	484,088
Nordea Bank Abp 1.13% 16/02/2027	530,000	483,965
de Volksbank NV 1.75% 22/10/2030	500,000	477,835
Credit Agricole SA 0.38% 21/10/2025	500,000	472,852
Deutsche Bank AG 3.25% 24/05/2028	500,000	470,108
Suez SACA 1.88% 24/05/2027	500,000	463,959
ERG SpA 0.50% 11/09/2027	530,000	459,992
PostNL NV 0.63% 23/09/2026	500,000	452,879
Arkema SA 0.13% 14/10/2026	500,000	451,129
Danske Bank AS 0.75% 09/06/2029	525,000	444,590
AIB Group PLC 0.50% 17/11/2027	500,000	443,090
Bankinter SA 0.63% 06/10/2027	500,000	438,434
Societe Generale SA 0.88% 22/09/2028	500,000	437,498
ING Groep NV 0.88% 09/06/2032	500,000	430,682
CaixaBank SA 0.50% 09/02/2029	500,000	423,249

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*

(continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Purchases	Shares	Cost EUR
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 07/07/2028	500,000	420,966
Banca Comerciala Romana SA 7.63% 19/05/2027	400,000	415,267
Skandinaviska Enskilda Banken AB 4.13% 29/06/2027	400,000	407,643
RTE Reseau de Transport d'Electricite SADIR 3.50% 07/12/2031	400,000	404,604
NatWest Group PLC 4.07% 06/09/2028	410,000	403,084
Unicaja Banco SA 6.50% 11/09/2028	400,000	399,339
ABN AMRO Bank NV 4.00% 16/01/2028	400,000	398,268
Iberdrola Finanzas SA 3.13% 22/11/2028	400,000	394,392
Swedbank AB 0.30% 20/05/2027	430,000	387,411
Swedbank AB 4.25% 11/07/2028	380,000	377,803
Banco de Sabadell SA 1.13% 11/03/2027	400,000	370,489
Banco Bilbao Vizcaya Argentaria SA 1.00% 21/06/2026	400,000	370,328
Banco Santander SA 0.30% 04/10/2026	400,000	364,371

Major Sales	Shares	Proceeds EUR
Banque Federative du Credit Mutuel SA 0.10% 10/08/2027	600,000	535,455
Intesa Sanpaolo SpA 4.88% 19/05/2030	500,000	528,102
Mercedes-Benz International Finance BV 3.50% 30/05/2026	510,000	512,448
Achmea BV 3.63% 29/11/2025	510,000	508,266
PostNL NV 0.63% 23/09/2026	500,000	460,474
RCI Banque SA 4.88% 14/06/2028	350,000	362,674
Coca-Cola HBC Finance BV 2.75% 23/09/2025	310,000	305,865
National Grid Electricity Transmission PLC 0.19% 20/01/2025	310,000	301,528
Danske Bank AS 1.38% 17/02/2027	310,000	295,988
ING Groep NV 2.13% 23/05/2026	300,000	294,084
CaixaBank SA 1.25% 18/06/2031	300,000	280,506
Apple, Inc. 0.00% 15/11/2025	225,000	213,444
DS Smith PLC 4.38% 27/07/2027	210,000	213,274
SpareBank 1 SR-Bank ASA 2.88% 20/09/2025	210,000	207,293
Enel Finance International NV 1.50% 21/07/2025	210,000	204,687
BPCE SA 0.13% 12/04/2024	200,000	195,472
Iberdrola Finanzas SA 0.88% 16/06/2025	200,000	193,976
Banco Santander SA 1.13% 23/06/2027	200,000	185,640
Bankinter SA 0.63% 06/10/2027	200,000	180,472
Austria Treasury Bills 0.00% 29/02/2024	140,000	139,056
Westpac Banking Corp. 0.63% 22/11/2024	110,000	107,757
Credit Suisse AG 0.45% 19/05/2025	110,000	106,273
Bank of Ireland Group PLC 4.88% 16/07/2028	100,000	103,021
DNB Bank ASA 4.50% 19/07/2028	100,000	102,581
Amprion GmbH 3.88% 07/09/2028	100,000	101,668
EDP - Energias de Portugal SA 3.88% 26/06/2028	100,000	101,543

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF*

(continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds EUR
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.13% 18/01/2027	100,000	101,535
Citigroup, Inc. 3.71% 22/09/2028	100,000	100,355
BNP Paribas SA 1.00% 17/04/2024	100,000	99,256
Iberdrola International BV 3.25% 31/12/2099	100,000	99,010
Naturgy Finance BV 0.88% 15/05/2025	100,000	97,037
Volvo Car AB 2.50% 10/07/2027	100,000	94,585
Engie SA 1.75% 27/03/2028	100,000	94,016
Svenska Handelsbanken AB 0.01% 02/12/2027	100,000	87,735
Nationale-Nederlanden Bank NV 0.50% 21/09/2028	100,000	87,506

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Sovereign UCITS ETF*

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost EUR
Netherlands Government Bonds 0.50% 15/01/2040	8,400,000	5,789,935
Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030	5,450,000	5,403,837
European Union 2.75% 04/02/2033	5,300,000	5,222,360
Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033	4,050,000	4,034,460
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053	4,450,000	3,655,676
Ireland Government Bonds 1.35% 18/03/2031	3,950,000	3,584,310
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	3,950,000	3,374,820
Spain Government Bonds 1.00% 30/07/2042	5,250,000	3,308,479
Republic of Austria Government Bonds 1.85% 23/05/2049	4,350,000	3,232,640
European Union 0.40% 04/02/2037	4,250,000	2,990,912
Kingdom of Belgium Government Bonds 1.25% 22/04/2033	3,400,000	2,921,891
United Kingdom Gilt 0.88% 31/07/2033	3,140,000	2,705,878
Societe Des Grands Projets EPIC 0.00% 25/11/2030	2,000,000	1,614,097
French Republic Government Bonds OAT 1.75% 25/06/2039	1,800,000	1,471,092
Austria Treasury Bills 0.00% 29/08/2024	1,400,000	1,388,182
Romania Government International Bonds 5.63% 22/02/2036	1,200,000	1,193,119
Region Wallonne Belgium 3.75% 22/04/2039	1,200,000	1,193,035
Austria Treasury Bills 0.00% 23/05/2024	1,170,000	1,162,856
Autonomous Community of Madrid 3.36% 31/10/2028	1,150,000	1,149,566
Iceland Government International Bonds 3.50% 21/03/2034	1,100,000	1,109,308
Societe Nationale SNCF SACA 0.63% 17/04/2030	1,300,000	1,096,537
Kreditanstalt fuer Wiederaufbau 0.00% 15/06/2029	1,100,000	933,086
United Kingdom Gilt 1.50% 31/07/2053	1,500,000	886,108
Instituto de Credito Oficial 3.05% 31/10/2027	850,000	840,552
European Union 2.63% 04/02/2048	900,000	768,184
Austria Treasury Bills 0.00% 29/02/2024	720,000	713,238

Major Sales**	Shares	Proceeds EUR
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	3,950,000	3,419,428
Austria Treasury Bills 0.00% 23/05/2024	1,170,000	1,164,796
Kreditanstalt fuer Wiederaufbau 0.00% 15/06/2029	1,100,000	952,552
Instituto de Credito Oficial 3.05% 31/10/2027	850,000	849,065
Republic of Austria Government Bonds 1.85% 23/05/2049	1,050,000	791,490
United Kingdom Gilt 0.88% 31/07/2033	700,000	614,059
Austria Treasury Bills 0.00% 29/02/2024	550,000	545,237
Autonomous Community of Madrid 3.36% 31/10/2028	350,000	352,754
Bundesobligation 0.00% 10/10/2025	230,000	217,309
Netherlands Government Bonds 0.50% 15/01/2040	200,000	139,444
Austria Treasury Bills 0.00% 20/11/2023	125,000	124,688
Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030	100,000	99,140

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin Sustainable Euro Green Sovereign UCITS ETF*

(continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales**	Shares	Proceeds EUR
Ireland Government Bonds 1.35% 18/03/2031	100,000	91,093
French Republic Government Bonds OAT 1.75% 25/06/2039	100,000	82,066

*The Sub-Fund launched post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.

**All sales during the year are presented in the table above.

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin U.S. Equity UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
Visa, Inc.	7,490	1,966,687
Adobe, Inc.	3,080	1,778,024
Comcast Corp.	37,135	1,586,424
Caterpillar, Inc.	4,725	1,441,160
Pfizer, Inc.	39,588	1,134,177
United Parcel Service, Inc.	7,385	1,133,224
Texas Instruments, Inc.	6,367	1,075,442
Accenture PLC	3,227	1,056,665
Cisco Systems, Inc.	21,036	1,048,052
McDonald's Corp.	3,697	1,032,426
PepsiCo, Inc.	5,966	1,025,129
Merck & Co., Inc.	8,840	1,024,188
Bristol-Myers Squibb Co.	19,782	1,017,391
Johnson & Johnson	6,438	1,010,530
CVS Health Corp.	14,170	1,001,601
Costco Wholesale Corp.	1,178	1,001,293
Meta Platforms, Inc.	2,575	990,375
Cigna Group	3,063	954,498
Lowe's Co., Inc.	4,279	953,619
EOG Resources, Inc.	7,792	953,464

Major Sales	Shares	Proceeds USD
Exxon Mobil Corp.	24,138	2,745,721
Eli Lilly & Co.	3,128	2,400,261
Meta Platforms, Inc.	5,135	2,349,623
Broadcom, Inc.	1,626	2,288,476
KLA Corp.	3,087	2,216,392
QUALCOMM, Inc.	12,143	2,141,312
Applied Materials, Inc.	9,910	2,103,107
Lam Research Corp.	2,064	1,968,046
Northrop Grumman Corp.	4,305	1,890,659
Home Depot, Inc.	5,417	1,889,610
Air Products & Chemicals, Inc.	7,080	1,841,902
Vertex Pharmaceuticals, Inc.	3,885	1,736,702
Adobe, Inc.	3,080	1,693,210
Regeneron Pharmaceuticals, Inc.	1,696	1,681,980
Bristol-Myers Squibb Co.	38,520	1,681,666
Emerson Electric Co.	17,189	1,643,607
Walmart, Inc.	22,739	1,622,806
Amgen, Inc.	5,396	1,596,577

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED) (continued)

Franklin U.S. Equity UCITS ETF (continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Colgate-Palmolive Co.	16,758	1,583,044
International Business Machines Corp.	9,240	1,546,672

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF

Schedule of Portfolio Changes for the year ended 30 June 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the year or at least the top 20 purchases and sales.

Major Purchases	Shares	Cost USD
U.S. Treasury Floating Rate Notes 5.55% 31/01/2026	385,000	385,355
Danske Bank AS 5.43% 01/03/2028	225,000	225,000
U.S. Treasury Notes 4.88% 30/11/2025	200,000	201,564
Barclays PLC 5.67% 12/03/2028	200,000	200,000
Morgan Stanley 5.25% 21/04/2034	180,000	175,464
Bank of Montreal 5.72% 25/09/2028	160,000	159,129
Cisco Systems, Inc. 5.30% 26/02/2054	135,000	136,425
Constellation Energy Generation LLC 6.13% 15/01/2034	130,000	130,434
Thermo Fisher Scientific, Inc. 5.00% 31/01/2029	125,000	126,936
U.S. Bancorp 5.68% 23/01/2035	125,000	124,780
PNC Financial Services Group, Inc. 5.30% 21/01/2028	120,000	120,272
United States Treasury Bonds 3.88% 15/08/2033	120,000	110,362
United States Treasury Floating Rate Note 5.32% 31/01/2024	110,000	110,009
U.S. Treasury Notes 5.00% 31/08/2025	110,000	109,925
Citigroup, Inc. 6.27% 17/11/2033	100,000	105,311
State Street Corp. 5.16% 18/05/2034	105,000	103,783
McCormick & Co., Inc. 4.95% 15/04/2033	105,000	102,489
Veralto Corp. 5.45% 18/09/2033	100,000	101,412
Dell International LLC/EMC Corp. 6.02% 15/06/2026	100,000	101,172
Targa Resources Corp. 6.50% 15/02/2053	95,000	101,055
United States Treasury Note 4.25% 31/12/2025	100,000	99,855
United States Treasury Note 3.75% 31/12/2028	100,000	98,641
Morgan Stanley 3.59% 22/07/2028	100,000	94,041
Nasdaq, Inc. 5.55% 15/02/2034	90,000	89,846
Medtronic Global Holdings SCA 4.50% 30/03/2033	95,000	88,806
Citigroup, Inc. 3.67% 24/07/2028	90,000	84,867
Gilead Sciences, Inc. 5.25% 15/10/2033	85,000	83,988
Global Payments, Inc. 5.95% 15/08/2052	85,000	82,633
JPMorgan Chase & Co. 5.35% 06/01/2034	85,000	81,811

Major Sales	Shares	Proceeds USD
United States Treasury Floating Rate Note 5.32% 31/01/2024	330,000	329,987
U.S. Treasury Floating Rate Notes 5.55% 31/01/2026	270,000	270,487
HSBC Holdings PLC 1.65% 18/04/2026	250,000	238,802
JPMorgan Chase & Co. 2.52% 22/04/2031	240,000	205,416
Electricite de France SA 5.70% 23/05/2028	200,000	205,146
U.S. Treasury Notes 4.88% 30/11/2025	200,000	201,539
Barclays PLC 5.67% 12/03/2028	200,000	199,820
Warnermedia Holdings, Inc. 4.28% 15/03/2032	220,000	194,576
JPMorgan Chase & Co. 0.77% 08/09/2025	150,000	146,506

SCHEDULE OF PORTFOLIO CHANGES (UNAUDITED)

(continued)

Franklin USD Investment Grade Corporate Bond UCITS ETF

(continued)

Schedule of Portfolio Changes for the year ended 30 June 2024

Major Sales	Shares	Proceeds USD
Takeda Pharmaceutical Co. Ltd. 3.18% 07/09/2050	200,000	138,442
AT&T, Inc. 3.50% 01/06/2041	175,000	131,736
MPLX LP 4.13% 03/01/2027	135,000	130,975
U.S. Bancorp 5.68% 23/01/2035	125,000	124,989
UnitedHealth Group, Inc. 3.05% 15/05/2041	160,000	119,245
United States Treasury Bonds 3.88% 15/08/2033	120,000	110,714
U.S. Treasury Notes 5.00% 31/08/2025	110,000	110,232
Energy Transfer LP 5.15% 15/03/2045	115,000	104,066
AstraZeneca PLC 4.38% 16/11/2045	120,000	104,028
Comcast Corp. 4.65% 15/02/2033	105,000	102,563
Public Service Electric & Gas Co. 3.10% 15/03/2032	115,000	100,148
United States Treasury Note 4.25% 31/12/2025	100,000	98,871
United States Treasury Note 3.75% 31/12/2028	100,000	98,633
ServiceNow, Inc. 1.40% 01/09/2030	115,000	93,231
Verizon Communications, Inc. 2.85% 03/09/2041	130,000	91,142
Allstate Corp. 4.20% 15/12/2046	110,000	87,469
Pfizer Investment Enterprises Pte. Ltd. 5.30% 19/05/2053	90,000	86,962
American Express Co. 3.30% 03/05/2027	90,000	85,532
JPMorgan Chase & Co. 5.35% 06/01/2034	85,000	84,490
Albemarle Corp. 5.05% 01/06/2032	85,000	82,278
Charter Communications Operating LLC 2.80% 01/04/2031	100,000	81,071
Kraft Heinz Foods Co. 4.25% 01/03/2031	85,000	80,820
Celanese U.S. Holdings LLC 6.05% 15/03/2025	79,000	79,029
Target Corp. 4.80% 15/01/2053	85,000	76,691
Citigroup, Inc. 3.67% 24/07/2028	80,000	75,919
Morgan Stanley 3.59% 22/07/2028	80,000	75,789

SUSTAINABLE FINANCE DISCLOSURE REGULATION (“SFDR”) AND TAXONOMY REGULATION DISCLOSURES (UNAUDITED)

Transparency of the promotion of environmental or social characteristics and of sustainable investment objectives in periodic reports

The Sustainable Finance Disclosure Regulation ((EU) 2019/2088, the “SFDR”) requires the ICAV to include a description in its periodic reports of the extent to which any fund classified pursuant to Article 8 of the SFDR (an “Article 8 Fund”) has met its environmental or social characteristics or classified pursuant to Article 9 of the SFDR (an “Article 9 Fund”) has met its sustainable investment objective. The SFDR also empowers the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority (collectively “ESAs”) to develop draft regulatory technical standards (“RTS”) to specify the information and presentation format in the periodic reports. The following SFDR Article 8 Funds’ and Article 9 Funds’ periodic disclosures have been prepared using the common set of sustainability disclosures or reporting requirements of the RTS which came into effect on 1 January 2023. The asset classifications in the following disclosures are based upon MSCI and may differ to the classification of the securities in the Schedule of Investments.

The disclosures for each classification are outlined as follows:

Sub-Fund name	SFDR classification
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	Article 8
Franklin Euro IG Corporate UCITS ETF	Article 8
Franklin Euro Short Maturity UCITS ETF	Article 8
Franklin Future of Food UCITS ETF	Article 8
Franklin Future of Health & Wellness UCITS ETF	Article 8
Franklin Global Equity SRI UCITS ETF	Article 8
Franklin MSCI China Paris Aligned Climate UCITS ETF	Article 8
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	Article 8
Franklin MSCI World Catholic Principles UCITS ETF	Article 8
Franklin S&P 500 Paris Aligned Climate UCITS ETF	Article 8
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	Article 8
Franklin USD Investment Grade Corporate Bond UCITS ETF	Article 8
Franklin Sustainable Euro Green Bond UCITS ETF	Article 9
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	Article 9
Franklin Sustainable Euro Green Sovereign UCITS ETF	Article 9

Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (the "Fund")



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 254900HUXLPRCSWYJV17

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.00% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund has been successful in promoting all set environmental and social characteristics, the list below presents degree of success for each of the following characteristics:

- The reduction of greenhouse (GHG) emissions in national economies:

The investment policy of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is based on the ICE BofA Diversified Emerging Markets External Debt Sovereign Bond Index (the "Parent Index") and is comprised of US Dollar- and Euro-denominated sovereign bonds issued by emerging market countries. Index Securities are issued by governmental issuers, including government agencies and quasi sovereigns. The Index excludes securities from the Parent Index issued by countries that do not meet certain Roman Catholic principles, as identified by the Index Provider and adjusts security weightings relative to the Parent Index so as to reduce the overall carbon footprint of the Index relative to the Parent Index.

The Index starts with the investment universe of the Parent Index and excludes the bonds issued by countries which score poorly on the following criteria which have been identified by the Index Provider as being Roman Catholic principles including: care for the planet (i.e. reduction of greenhouse gas emissions) based on environmental, social, governance ("ESG") ratings data provided by Sustainalytics, a leading independent ESG and corporate governance research, ratings and analytics firm and the Emissions Database for Global Atmospheric Research ("EDGAR"), a multipurpose, independent, global database of anthropogenic emissions of greenhouse gases and air pollution.

The Investment Manager commits to engage with 5% of worst-scoring issuers, based on their exposure to obligatory PAIs #15 (GHG Intensity). The Investment Managers successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

- Good governance practices for countries (including but not limited to rule of law and prevention of corruption) and social justice (including but not limited to political stability, political rights and freedoms and the abolition of the death penalty):

The Investment Manager monitored the issuers in regard to various exclusionary criteria threshold including: Control of Corruption, Rule of Law, Government Effectiveness, Political Stability, Regulatory Quality, Political Rights, Civil Liberty, Political Freedom and Death Penalty. The commitment to not invest into issuers do not pass the listed exclusions was met. The Investment Manager, due to the obligatory engagement, is conducting a series of meetings with 5% of worst-scoring issuers, based on their exposure to obligatory PAIs #16 (Investee countries subject to social violations), and optional social PAIs #18 (Income inequality) to #24 (Rule

of Law) within the Sub-Fund. The Fund is on track to deliver its obligatory engagement requirement by the end of the calendar year 2024 in addition to engaging with other sovereign issuers on a voluntarily basis.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

- Exposure to the principle adverse impacts (the "PAIs") indicators compared to the ICE BofA Diversified Emerging Markets External Debt Sovereign Bond Index. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators as of the reference period.

● ... And compared to previous periods?

Exposure to the Principal Adverse Impact (PAIs) indicators are representing the similar result in comparison to the previous year. The mandatory PAI #15 representing GHG intensity for 2023 disclosure was 571.77 tCO₂e per million Euro revenue, while 2024 disclosure was 650.97 tCO₂e per million Euro revenue. Another mandatory PAI #16 representing investee countries subject to social violations for 2023 disclosure indicated no violating countries, the same as for 2024 disclosure which indicated no violators. The Fund also monitors the additional PAIs. Additional PAI #18 representing the average income inequality score for 2023 disclosure average score was 41.82, while for 2024 disclosure average score is 42.11. PAI #19 representing average freedom of expression score for 2023 disclosure was 60.90, while for 2024 disclosure average score is 61.29. Another additional PAI #20 representing average human rights performance for 2023 disclosure performance was 0.59, while for 2024 disclosure performance is 0.59. PAI #21 representing average corruption score for 2023 disclosure average score was 46.44, while for 2024 disclosure average score is 45.79. PAI #22 representing non-cooperative tax jurisdictions for 2023 disclosure was 6.07, while for 2024 disclosure weight is 4.94%. Additional PAI #23 representing average political stability score for 2023 disclosure was 5.88, while for 2024 disclosure average score is 6.38. PAI #24 representing average rule of law score for 2023 disclosure was 0.12, while for 2024 disclosure average score is 0.10.

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Intensity of investee countries EUR	tCO ₂ e/M€ revenue	650.97	95.00%	571.77	92.42%
Benchmark GHG Intensity of investee countries EUR	tCO ₂ e/M€ revenue	806.24	98.03%	750.69	95.76%
Investee countries subject to social violations	Count of Countries in Fund	0.00	95.00%	0.00	82.66%
Benchmark Investee countries subject to social violations	Count of Countries in Fund	5.25	98.06%	5.00	92.88%
Additional indicators: Average income inequality score	Average score	42.11	95.00%	41.82	92.42%
Benchmark Additional indicators: Average income inequality score	Average score	40.61	95.03%	40.47	94.23%
Additional indicators: Average freedom of expression score	Average score	61.29	95.00%	60.90	92.42%
Benchmark Additional indicators: Average freedom of expression score	Average score	52.44	97.24%	52.10	98.87%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Additional indicators: Average human rights performance	Average performance	0.59	89.05%	0.59	86.47%
Benchmark Additional indicators: Average human rights performance	Average performance	0.53	81.81%	0.53	82.30%
Additional indicators: Average corruption score	Average score	45.79	95.00%	46.44	92.42%
Benchmark Additional indicators: Average corruption score	Average score	43.86	98.06%	43.89	100.00%
Additional indicators: Non-cooperative tax jurisdictions	Weight (%)	4.94%	95.00%	6.07%	92.42%
Benchmark Additional indicators: Non-cooperative tax jurisdictions	Weight (%)	2.42%	98.03%	3.72%	100.00%
Additional indicators: Average political stability score	Average score	6.38	95.00%	5.88	92.42%
Benchmark Additional indicators: Average political stability score	Average score	6.12	98.06%	5.63	100.00%
Additional indicators: Average rule of law score	Average score	0.10	95.00%	0.12	92.42%
Benchmark Additional indicators: Average rule of law score	Average score	0.02	98.06%	0.03	100.00%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

Not applicable. Consistent with its intentions, as set out in the Supplement, the Fund did not commit to make sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. Consistent with its intentions, as set out in the Supplement, the Fund did not commit to make sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental,

social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable. Consistent with its intentions, as set out in the Supplement, the Fund did not commit to make sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable. Consistent with its intentions, as set out in the Supplement, the Fund did not commit to make sustainable investments.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI Indicators were considered on two levels:

a) Restricting investable universe

PAIs were applied to remove from the investable universe investees violating social norms (PAI #16), human rights (social PAI #20), corruption norms (social PAI #21) and rule of law (social PAI #24).

b) Guiding thematic engagement

The engagement with sovereign issuers was driven by PAI. The investment team engaged with 5% of worst-scoring issuers within the portfolio, based on their aggregated exposure to obligatory PAIs #15 and #16, and optional social PAIs #18 to #24, within the Fund annually.

The Investment Managers successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

PAI indicators	Unit of measurement	Value	Coverage
GHG Intensity of investee countries EUR	tCO2e/M€ revenue	650.97	95.00%
Benchmark GHG Intensity of investee countries EUR	tCO2e/M€ revenue	806.24	98.03%
Investee countries subject to social violations	Count of Countries in Fund	0.00	95.00%
Benchmark Investee countries subject to social violations	Count of Countries in Fund	5.25	98.06%
Additional indicators: Average income inequality score	Average score	42.11	95.00%
Benchmark Additional indicators: Average income inequality score	Average score	40.61	95.03%
Additional indicators: Average freedom of expression score	Average score	61.29	95.00%
Benchmark Additional indicators: Average freedom of expression score	Average score	52.44	97.24%
Additional indicators: Average human rights performance	Average performance	0.59	89.05%
Benchmark Additional indicators: Average human rights performance	Average performance	0.53	81.81%
Additional indicators: Average corruption score	Average score	45.79	95.00%
Benchmark Additional indicators: Average corruption score	Average score	43.86	98.06%
Additional indicators: Non-cooperative tax jurisdictions	Weight (%)	4.94%	95.00%
Benchmark Additional indicators: Non-cooperative tax jurisdictions	Weight (%)	2.42%	98.03%

PAI indicators	Unit of measurement	Value	Coverage
Additional indicators: Average political stability score	Average score	6.38	95.00%
Benchmark Additional indicators: Average political stability score	Average score	6.12	98.06%
Additional indicators: Average rule of law score	Average score	0.10	95.00%
Benchmark Additional indicators: Average rule of law score	Average score	0.02	98.06%



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Brazilian Government International Bond 2.875% 06/06/2025	Government bonds	4.67%	Brazil
Colombia Government International Bond 7.375% 09/18/2037	Government bonds	4.45%	Colombia
Romanian Government International Bond 4.625% 04/03/2049 REG S	Government bonds	4.32%	Romania
Republic of South Africa Government International Bond 5.875% 06/22/2030	Government bonds	3.58%	South Africa
Peruvian Government International Bond 2.783% 01/23/2031	Government bonds	3.57%	Peru
Chile Government International Bond .555% 01/21/2029	Government bonds	3.56%	Chile
Israel Government International Bond 2.75% 07/03/2030	Government bonds	3.26%	Israel
Philippine Government International Bond 3.70% 02/02/2042	Government bonds	3.13%	Philippines
Republic of Poland Government International Bond 1.125% 08/07/2026 REG S	Government bonds	3.10%	Poland
Romanian Government International Bond 2.875% 10/28/2024 REG S	Government bonds	2.96%	Romania
Brazilian Government International Bond 4.75% 01/14/2050	Government bonds	2.94%	Brazil
Dominican Republic International Bond 6% 07/19/2028 REG S	Government bonds	2.63%	Dominican Republic
Philippine Government International Bond 3% 02/01/2028	Government bonds	2.48%	Philippines
Republic of Poland Government International Bond 2.75% 05/25/2032 REG S	Government bonds	2.36%	Poland
Romanian Government International Bond 2.875% 03/11/2029 REG S	Government bonds	2.27%	Romania



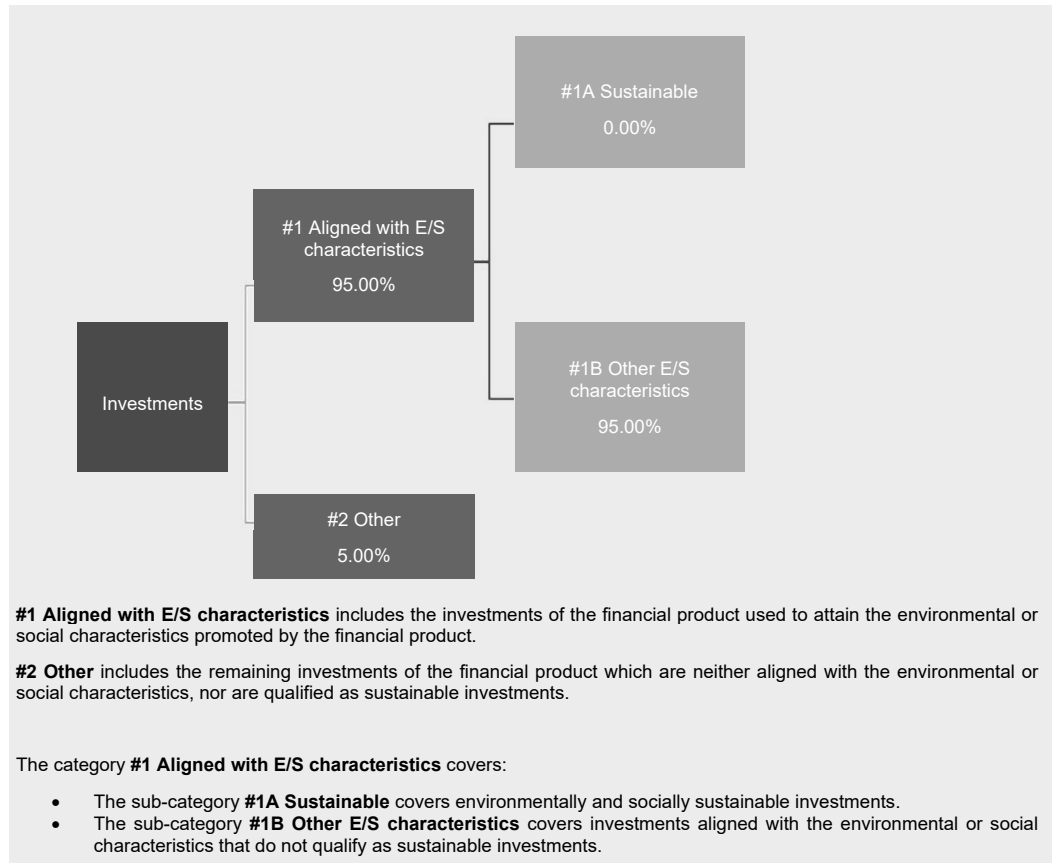
What was the proportion of sustainability-related investments?

Not applicable. Consistent with its intentions, as set out in the Supplement the Fund did not commit to make sustainable investments.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

95% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (5%) was not aligned with the promoted characteristics and consisted primarily of liquid assets.



In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Government bonds	94.99%
Top sub-sector	% of Assets
Government bonds	94.99%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



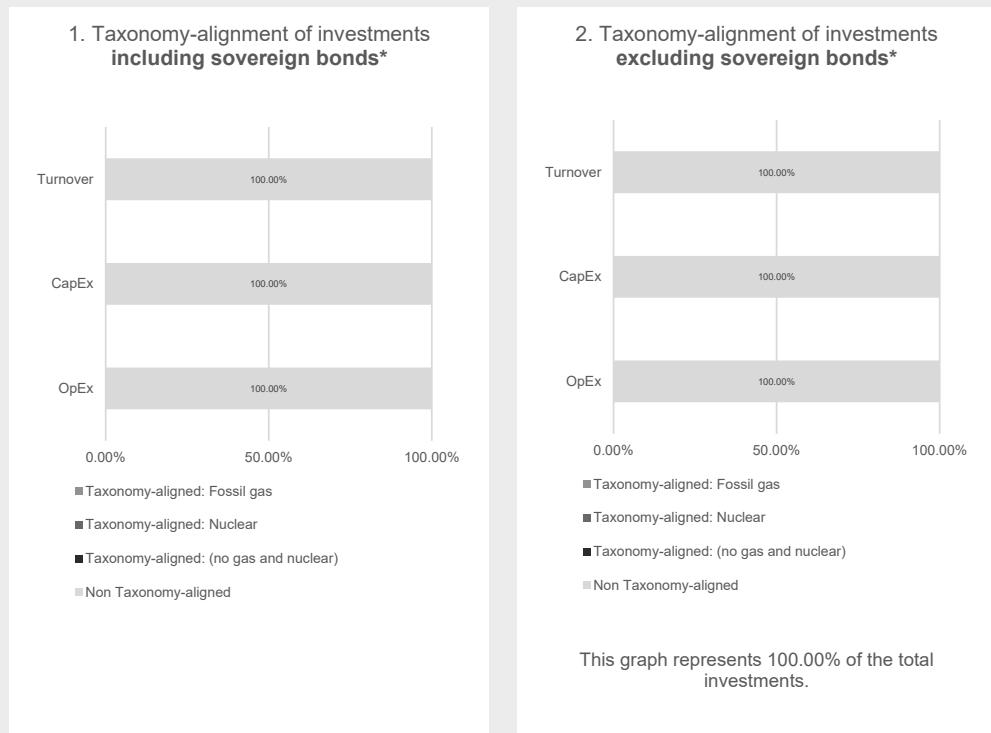
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

Not applicable. Consistent with its intentions, as set out in the Supplement the Fund did not commit to make sustainable investments.



● **What was the share of socially sustainable investments?**

Not applicable. Consistent with its intentions, as set out in the Supplement the Fund did not commit to make sustainable investments.



● **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under ‘#2 Other’ was 5% and included cash held for the purposes of servicing the day-to-day requirements of the Fund, for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Investment Manager employed a variety of techniques to integrate the environmental and social attributes endorsed by the Fund, while adhering to the mandatory components of the investment strategy. These techniques, enumerated subsequently, comprise a synthesis of IT applications, qualitative and quantitative analysis, and interactions with diverse stakeholders, among others. Through the implementation of these techniques, the Fund has successfully fulfilled its pledged environmental and social characteristics.

1. The portfolio managers took two sets of actions to meet the environmental and social characteristics promoted by the Fund, the first being to closely track the Parent Index and the second, to engage with the 5% of worst-scoring issuers based on their Principal Adverse Impact (PAI) indicators. The Index considered both environmental characteristics (GHG emissions) and social characteristics (corruption control, rule of law, government effectiveness, political stability, civil liberties, political freedom and no death penalty) in its composition.

2. To promote environmental and social characteristics and to ensure obligatory engagement with issuers with the highest exposure to principal adverse impact indicators, the Investment Manager communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the Investment Manager.

- Internet meetings remained the most cost-effective solution, allowing the Investment Manager to engage with management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers' comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the team discussed specific sustainability risks or opportunities material to particular issuers or as part of thematic engagements on preselected topics, such as artificial intelligence safety and the reduction of methane emissions.
- Written communication included letters sent to issuers, presenting the Investment Manager's position on topics deemed material to the issuer or its sector. The Investment Manager also requested investees from specific sectors to complete questionnaires aimed at gathering information to facilitate better investment decisions. For example, surveys were sent to financial institutions regarding their exposure to fossil fuel-related loans to promote investment in those with a strategic commitment to not invest in oil, gas, and coal projects.
- Finally, the Investment Manager representatives had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wrocław. While attending these conferences, leading workshops, and speaking at panels, the Investment Manager had the opportunity to share best practices in sustainable investing.



● **How did this financial product perform compared to the reference benchmark?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Fund is passive and tracks the Index with minimal tracking error.

Further information in respect of the Index, including its rules and performance, is available at following link <https://indices.ice.com/> by entering the Index identifier (EMCV) in the "Index" box in the "Index Snapshot" section. The components of the Index are available at: <https://indices.ice.com/publications> by entering the Index identifier on the "ETF Benchmarks" tab.

● **How does the reference benchmark differ from a broad market index?**

The ICE Catholic Principles ESG Emerging Markets External Sovereign Index is the reference (and only) benchmark for the Fund.

The broad market index, the ICE BofA Diversified Emerging Markets External Debt Sovereign Bond Index, excludes all constituent countries that meet any of the following screening criteria based on Sustainalytics ESG ratings data, or if they are not covered by Sustainalytics:

Sustainalytics field name-code Exclusionary criteria threshold

- NCP-Control of Corruption - Score (241211203999) < 35
- NCP-Rule of Law-Score (241211213999) < 40
- IC-Control of Corruption-Score (2412113343999) < 35
- IC-Rule of Law-Score-(2412113353999) < 40
- IC-Government Effectiveness-Score (2412113363999) < 40
- IC-Political Stability-Score (2412113373999) < 30
- IC-Regulatory Qualify-Score (2412113383999) < 40
- IC-Political Rights-Score (2412113393999) < 40
- IC-Civil Liberty-Score (2412113403999) < 40
- Political Freedom (251116161799) "Not Free"
- Death Penalty (251116151799) "Retentionist"

The carbon metric for the Parent Index is calculated based on the average of the CO2 per capita for each country in tons of CO2. If the Index carbon metric is at least 30% below that of the Parent Index no further adjustment is necessary. If the Index carbon metric is less than 30% below that of the Parent Index, the country weights are adjusted, subject to the 10% country cap, to achieve a 30% reduction. The CO2 per capita data is based on the dataset published by Emissions Database for Global Atmospheric Research ("EDGAR Carbon Data Report"). The data is refreshed annually in December, with the new data used at the year-end rebalancing for the January constituents.

The Index removes sovereign countries violating Catholic governance and social norms and rebalances portfolio composition to achieve lower GHG emissions.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	ICE Catholic Principles ESG Emerging Markets External Sovereign Index	ICE BofA Diversified Emerging Markets External Debt Sovereign Bond Index
GHG Intensity of investee countries EUR	650.97	629.29	806.24
Investee countries subject to social violations	0.00	0.00	5.25
Additional indicators: Average income inequality score	42.11	41.71	40.61
Additional indicators: Average freedom of expression score	61.29	60.92	52.44
Additional indicators: Average human rights performance	0.59	0.58	0.53
Additional indicators: Average corruption score	45.79	45.26	43.86
Additional indicators: Non-cooperative tax jurisdictions (Weight)	4.94%	4.59%	2.42%
Additional indicators: Average political stability score	6.38	6.42	6.12
Additional indicators: Average rule of law score	0.10	0.09	0.02

Franklin Euro IG Corporate UCITS ETF (the “Fund”)

Legal Entity Identifier: 254900LQFNBJ2SFDA22



**FRANKLIN
TEMPLETON**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

YES

- It made **sustainable investments with an environmental objective: 0.00%**
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 34.76% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund has been successful in promoting all set environmental and social characteristics, the list below presents degree of success for each of the following characteristics:

(i) reduction of GHG emissions and (ii) energy conservation:

The Investment Manager sought exposure to, what is termed, Environmental Champions- companies that were ranked within the top 20% of their peer industry group based on their GHG intensity. At the end of the reporting period, the Fund's allocation to Environmental Champions stood at 36.5 % of its net asset value (NAV). Moreover, the bottom 20% of so-called Environmental Laggards was removed from the investable universe. The Investment Manager also refrained from investing in issuers where exposure to fossil fuels extraction or energy production from fossil fuels exceeded the Investment Manager's acceptable limit (as described in the Fund's pre-contractual disclosure).

An example of the Fund supporting the development of green energy is its investment in Spanish energy company Iberdrola International. The 2022 Green Report outlines Iberdrola's comprehensive approach to green financing, aligning with the Green Bond Principles (GBPs) and the Green Loan Principles (GLPs). As an example, Iberdrola signed loans to finance the green hydrogen production plant and solar plant in Puertollano, portfolio of solar and wind plants in different locations in Spain and solar plants located in Portugal.

(iii) biodiversity protection:

The Investment Manager has monitored the Fund in regard of impact on biodiversity-sensitive areas, which is related to Principal Impact Indicator #7 (PAI #7, activities negatively affecting biodiversity-sensitive areas). At the time of the disclosure, no issuer within the Fund's portfolio is actively breaching the PAI #7.

Investment in a bond issued by Italian financial company Intesa Sanpaolo is an example of the Fund's investment in mitigating negative impact on biodiversity. In 2021, Intesa Sanpaolo published a Green Bond Framework. Per the framework, the issuer declares to finance projects eligible to the following category: Environmentally sustainable management of living natural resources and land-use, biodiversity-sustainable agriculture, sustainable forestry and urban greening. The projects stated as eligible for financing include sustainable food production systems, resilient agricultural practices helping maintain ecosystems, and sustainable forestry, strengthening capacity for adaptation to climate change, extreme weather, drought, flooding, and other disasters.

(iv) alignment with the international business conduct principles and fundamental political freedoms:

Over the review period, the Fund maintained alignment with the international business conduct principles, observing the United Nations (UN) Global Compact, UN Guiding Principles on Business and Human Rights and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. The Fund avoided investments in issuers that had not adhered to these standards.

Additionally, the following environmental and/or social characteristics were promoted by the Fund during the financial period:

(i) responsible solid and water waste management and (ii) development of circular economy:

The Investment Manager promoted responsible solid and water waste management and development of circular economy through engagement and investment in use-of-proceeds instruments with eligible projects, including but not limited to pollution prevention and control projects, sustainable water and wastewater management or eco-efficient and/or circular economy adapted products, production technologies and processes.

(iii) reduction of gender pay gap and/or increase of board gender diversity:

Similar to promoting GHG emission reduction and energy conservation characteristics, the Investment Manager also led cross-sectional engagement campaigns for details on companies' diversity strategy.

Sustainability

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

- Exposure to the principle adverse impacts (the "PAIs") indicators compared to the Bloomberg Euro Aggregate Corporate Index. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators as of the reference period.

Sustainability KPI Name	Value
Percentage of investments in green bonds	29.18%
Percentage of investments in social bonds	4.91%
Percentage of investments in sustainability bonds	0.67%
Percentage of investments in bonds issued by best-in-class issuers ("Environmental Champions")	36.50%
The percentage of investment in issuers having exposure to, or tying with excluded sectors and additional exclusions	0.00%
Number of issuers, with which the Investment Manager engaged	109.00

● ... And compared to previous periods?

Not applicable as there were no prior reference periods.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The objective of the sustainable investments was, amongst others, to fund and promote either:

- the efficient use of energy, raw materials, water, and land;
- the production of renewable energy;
- the reduction of waste, and greenhouse gas emissions, and lower impact of economic activities on biodiversity;
- the development of a circular economy;
- tackling inequalities and fostering social cohesion;
- social integration;
- good labour relations; or
- investments in human capital, including disadvantaged communities.

The Fund's sustainable investments included allocation of 20% of its portfolio to sustainable investments in economic activities that contributed to environmental objectives.

This was achieved by investing in bonds labelled as being green or in any other securities whose:

- proceeds were used on eligible environmental projects;
- framework adhered to international standards; and
- issuers that did not significantly harm other environmental and social objectives while demonstrating good governance practices.

The use of proceeds for these bonds was clearly defined and aligned with the objectives above.

Additionally, the Fund included a minimum allocation of 1% of its Net Asset Value to sustainable social activities. This was achieved by investing in bonds labelled as being social or in any other securities, whose:

- proceeds were used on eligible social projects;
- framework adhered to international standards per the ICMA Social Bond Principles; and
- issuers that did not significantly harm other environmental and social objectives while demonstrating good governance practices.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (the 'DNSH') principles across the portfolio. All issuers were monitored using the Principle Adverse Impact Risk App (the 'PAI Risk App'). The PAI Risk App used data from various third-party providers to identify issuers involved in harmful economic activities and/or controversies and exclude such issuers from the investment universe. A second proprietary tool, the ESG Credit App ranked corporate issuers by their greenhouse gas emissions and greenhouse gas intensity using various points such as Scope 1 and 2 greenhouse gas emissions, emitters' historic trajectories. Corporate issuers falling within the bottom 20% of the investment universe (i.e., climate laggards) based on the ESG Credit App were also excluded from the portfolio. When deploying funds to sustainable investments, especially the 21% of portfolio of the Fund committed towards environmental and social objectives, the Investment Managers applied additional qualitative assessment (based on internal research or on external third-party opinion) of the issuer's and of the projects' DNSH eligibility.

How were the indicators for adverse impacts on sustainability factors taken into account?

When assessing compliance of the Fund's investments with the Do No Significant Harm principles, the Investment Manager took into account all mandatory PAI indicators of Table 1 of Annex I of the SFDR Regulatory Technical Standards ('RTS'), to the extent they were relevant for the investments contemplated by the Fund. The Investment Managers performed this analysis at the level of each sustainable investment so that the relevance and materiality of the PAI indicators may have been vary across investment. Issuers deemed to be in breach of these indicators were not qualified as sustainable investments. While assessing eligible green and social bonds, the Investment Managers reviewed and documented the materiality of the relevant PAIs for the project and how the project's implementation affected the issuer's overall PAIs outlook. For example, while investing in a green bond whose use of proceeds targeted development of renewable energy sources, (e.g. solar/PV panels), the Investment Manager ascertained that financed projects reduce exposure to PAIs linked to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Alignment was monitored using data from MSCI. Breaches identified by that service provider were flagged in the investment compliance system for subsequent investigation by the Investment Manager. Where due diligence proved that the issuer was not aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, it was deemed un-investible.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- identifying best-in-class issuers;
- restricting the Fund's investment universe;
- guiding thematic engagement; and
- applying exclusions.

Identifying best-in-class issuers

The Fund sought exposure to bonds issued by corporates deemed by the Investment Managers to be Environmental Champions. Environmental champions were identified as corporate issuers ranked within the top 20% of their peer industry group, based on the greenhouse gas intensity. Restricting Fund's investable universe corporate issuers falling within the bottom 20% of the investment universe (i.e., climate laggards) based on the ESG Credit App were also excluded from the portfolio.

Guiding thematic engagement

The Investment Managers successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

Applying exclusions

The Fund considered UNGC violations, negative impact on biodiversity-sensitive areas and exposure to controversial weapons for the purpose of applying specific ESG exclusions as described in the investment strategy section.

PAI metrics are an average as of 29 December 2023, 29 March 2024 and 30 June 2024.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO2e	164.58	81.14%
Benchmark GHG Emissions: Scope 1 EUR	tCO2e	142.28	87.99%
GHG Emissions: Scope 2 EUR	tCO2e	42.58	81.14%
Benchmark GHG Emissions: Scope 2 EUR	tCO2e	26.24	87.99%
GHG Emissions: Scope 3 Est EUR	tCO2e	1,386.95	81.14%
Benchmark GHG Emissions: Scope 3 Est EUR	tCO2e	996.34	87.90%
GHG Emissions: Scope 1 & 2 EUR	tCO2e	207.16	81.14%
Benchmark GHG Emissions: Scope 1 & 2 EUR	tCO2e	168.53	87.99%
GHG Emissions: Total Emissions Est EUR	tCO2e	1,594.11	81.14%
Benchmark GHG Emissions: Total Emissions Est EUR	tCO2e	1,164.86	87.99%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	26.42	81.14%
Benchmark Carbon Footprint 1&2 EUR	tCO2e/M€ invested	73.09	87.99%
Carbon Footprint Est EUR	tCO2e/M€ invested	202.11	81.14%
Benchmark Carbon Footprint Est EUR	tCO2e/M€ invested	505.19	87.99%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	58.86	94.92%
Benchmark GHG Intensity 1&2 EUR	tCO2e/M€ revenue	106.36	98.53%
GHG Intensity Est EUR	tCO2e/M€ revenue	545.01	94.92%
Benchmark GHG Intensity Est EUR	tCO2e/M€ revenue	868.61	98.53%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	6.47%	92.22%
Benchmark Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	12.24%	96.59%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	62.99%	73.58%
Benchmark Share of non-renewable energy consumption and production.	Percentage of Fund invested	67.89%	76.66%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	43.02%
Benchmark Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	72.66%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	43.02%
Benchmark Energy consumption intensity: Mining EUR	GWh per Million € sales	1.14	72.66%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.33	45.95%
Benchmark Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.42	72.66%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	1.31	45.21%
Benchmark Energy consumption intensity: Electricity EUR	GWh per Million € sales	1.85	72.66%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.28	43.27%
Benchmark Energy consumption intensity: Water EUR	GWh per Million € sales	3.15	72.66%

PAI indicators	Unit of measurement	Value	Coverage
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.16	43.57%
Benchmark Energy consumption intensity: Construction EUR	GWh per Million € sales	0.16	72.66%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.00	43.02%
Benchmark Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.35	72.66%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.14	43.27%
Benchmark Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.79	72.66%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	43.02%
Benchmark Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.58	72.66%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	92.63%
Benchmark Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	8.16%	96.17%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%
Benchmark Emissions to water EUR	Metric Tons EUR	0.87	1.32%
Hazardous waste EUR	Metric Tons EUR	0.79	44.58%
Benchmark Hazardous waste EUR	Metric Tons EUR	6.27	49.96%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	96.74%
Benchmark Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.22%	98.19%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	6.19%	92.22%
Benchmark Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	6.91%	96.59%
Unadjusted gender pay gap	Percentage of Fund invested	15.50%	46.49%
Benchmark Unadjusted gender pay gap	Percentage of Fund invested	13.95%	46.22%
Board gender diversity	Average percentage of female board members	40.95%	91.96%
Benchmark Board gender diversity	Average percentage of female board members	39.13%	96.40%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	92.22%
Benchmark Exposure to controversial weapons	Percentage of Fund invested	0.00%	96.59%



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-10-31 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Leasys Spa 4.5% 07/26/2026 REG S	Consumer Discretionary	1.38%	Italy
Netflix Inc 3.625% 06/15/2030 REG S	Communication Services	1.37%	United States
Arkema SA 3.5% 01/23/2031 REG S	Materials	1.35%	France
Medtronic Global Holdings SCA 10/15/2028	Health Care	1.35%	United States
De Volksbank NV 1.75% 10/22/2030 *FIXED TO FLOAT* REG S	Financials	1.30%	Netherlands
Visa Inc 2% 06/15/2029	Financials	1.30%	United States
Logicor Financing Sarl 1.5% 07/13/2026 REG S	Real Estate	1.28%	Luxembourg
Coca-Cola Europacific Partners PLC .2% 12/02/2028 REG S	Consumer Staples	1.18%	United Kingdom
NN Group NV 6% 11/03/2043 *FIXED TO FLOAT* REG S	Financials	1.17%	Netherlands
RCI Banque SA 4.625% 10/02/2026 REG S	Consumer Discretionary	1.16%	France
Banca Comerciala Romana SA FRN 05/19/2027 *FIXED TO FLOAT* REG S	Financials	1.14%	Romania
KBC Group NV 4.375% 12/06/2031 REG S	Financials	1.14%	Belgium
Fiserv Inc 4.5% 05/24/2031	Financials	1.14%	United States
Banco De Sabadell SA 5.125% 11/10/2028 *FIXED TO FLOAT* REG S	Financials	1.13%	Spain
BNP Paribas SA 4.125% 09/26/2032 *FIXED TO FLOAT* REG S	Financials	1.12%	France



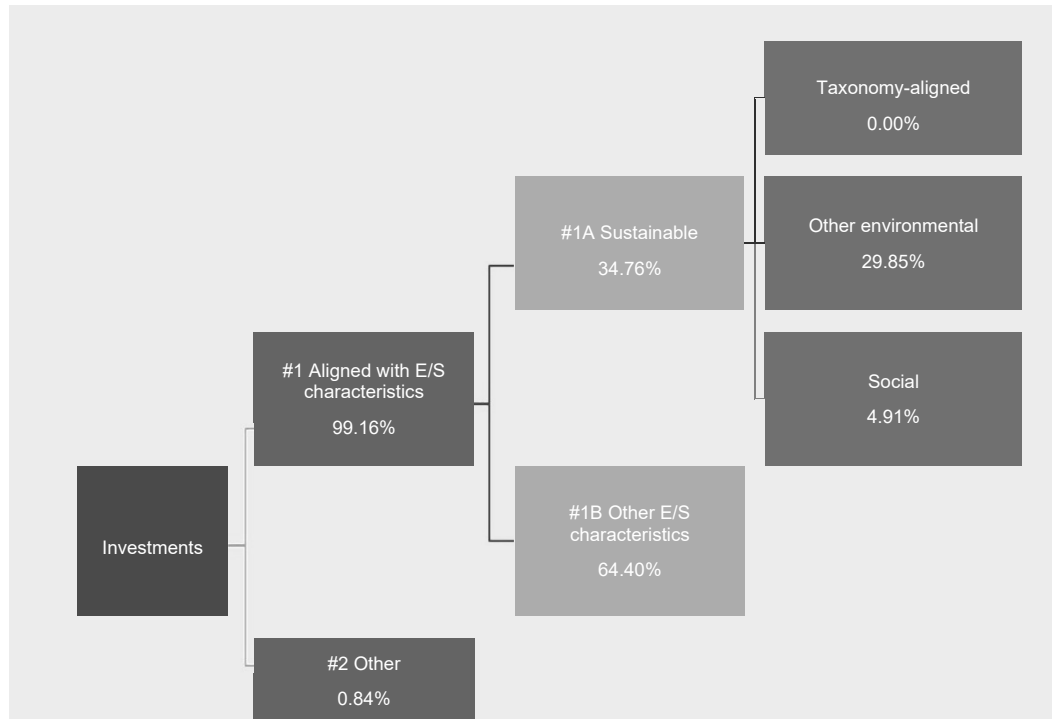
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 34.76%.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

99.16% of the Fund's portfolio was aligned with environmental and/or social characteristics promoted by the Fund. The remaining portion (0.84%) of the instruments were aligned with environmental and/or social characteristics promoted by the Fund. Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 34.76% of its portfolio to sustainable investments, with the portion of investments aligned with environmental and/or social characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	51.59%
Utilities	11.21%
Industrials	7.71%
Communication Services	7.66%
Consumer Staples	5.84%
Consumer Discretionary	5.08%
Real Estate	4.23%
Health Care	3.50%
Materials	2.05%
Information Technology	0.28%
Top sub-sector	% of Assets
Banks	33.76%
Electric Utilities	8.27%
Financial Services	6.74%
Insurance	6.51%
Diversified Telecommunication Services	5.49%
Beverages	3.89%
Real Estate Management & Development	3.46%
Capital Markets	3.31%
Health Care Equipment & Supplies	2.32%
Automobiles	2.31%
Automobile Components	1.81%
Chemicals	1.77%
Consumer Staples Distribution & Retail	1.66%
Construction & Engineering	1.56%
Electrical Equipment	1.44%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



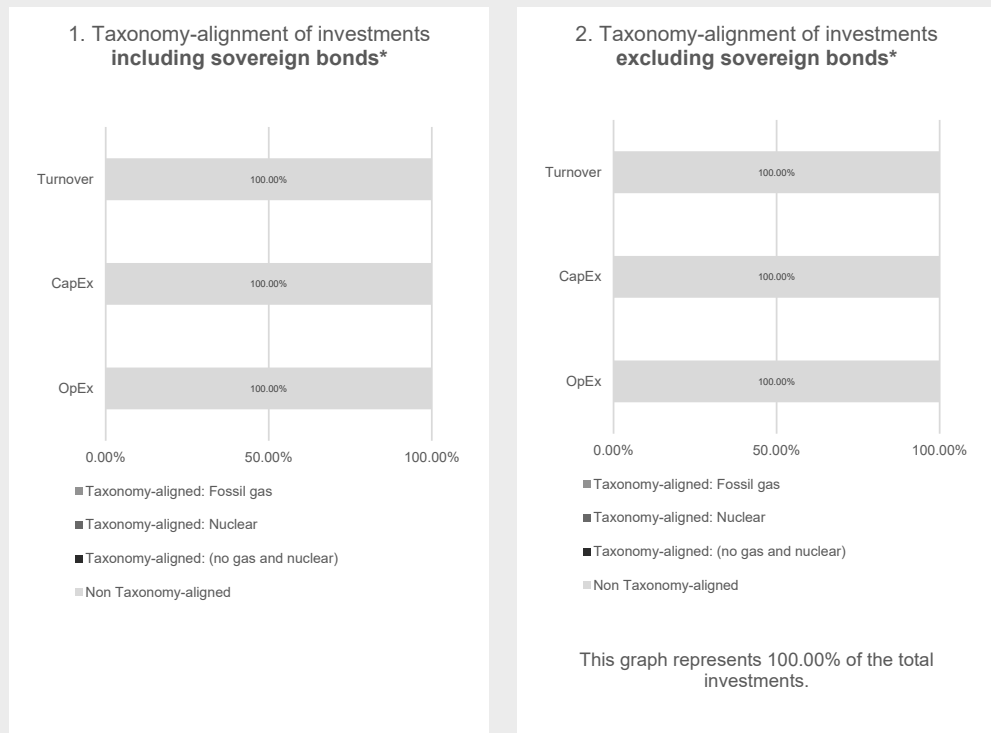
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

 **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with the Fund's commitment, 29.85% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

 **What was the share of socially sustainable investments?**

The proportion of socially sustainable Investments was 4.91%

 **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.84% and included liquid assets (ancillary liquid assets, bank deposits, money market instrument and money market funds) held for the purposes of servicing the day-to-day requirements of the Fund, as well as derivatives held for hedging, efficient portfolio management or, on an ancillary basis, for investment purposes. For the avoidance of doubt, this did not include certain money market instruments, such as government T-Bills, where the Investment Manager has confirmed they were aligned with environmental and/or social characteristics promoted by the Fund. No minimum environmental or social safeguards have been put into place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager employed a variety of techniques to integrate the environmental and social attributes endorsed by the Fund, while adhering to the mandatory components of the investment strategy. These techniques, enumerated subsequently, comprise a synthesis of IT applications, qualitative and quantitative analysis, and interactions with diverse stakeholders, among others. Through the implementation of these techniques, the Fund has successfully fulfilled its pledged environmental and social characteristics.

1. The Fund allocates a proportion of its net assets to sustainable investments. Achievement of this commitment has been facilitated through the investment in 'use of proceeds' instruments, which are financial tools designed to Fund projects with positive environmental or social impacts. To ascertain the eligibility of each security as a sustainable investment under the Sustainable Finance Disclosure Regulation (SFDR) definition (referenced in section 2.17), the Investment Manager conducts a thorough evaluation. This assessment includes scrutinizing whether the proceeds from green, social, or sustainability bonds are allocated to expenditures that advance environmental or social objectives. Additionally, the Investment Manager examines the Principal Adverse Impact Indicators (PAIIs) associated with an issuer and the potential effects of financed expenditures on these PAIIs. The evaluation also considers whether the overall economic activities of the issuers and the financed expenditures could potentially inflict significant harm, as well as the robustness of the issuer's governance practices. This rigorous due diligence process ensures that only verified green, social, and sustainability bonds are classified as sustainable investments.

2. The Investment Manager utilized a suite of ESG IT solutions seamlessly integrated into the compliance and trading frameworks. These systems were instrumental in monitoring and enforcing the exclusion of issuers that contravened binding limitations pertaining to detrimental economic activities or contentious business practices. The suite included pivotal applications - the ESG Credit Application, that appraised issuers by comparing their greenhouse gas (GHG) emissions against a specific industry peer group, subsequently identifying the bottom 20% of issuers—deemed as 'laggards'—as non-investable entities. Additionally, leveraging both internal and external resources, such as MSCI and Sustainalytics datasets, the Investment Manager scrutinized the issuers' involvement in controversial practices related to misalignment with the international business conduct principles or their generation of revenue from harmful activities, including but not limited to armaments, coal mining, or tobacco production. For a comprehensive list of exclusions, refer to the precontractual disclosure. This rigorous process ensured the pre-trade exclusion of all ineligible issuers. Post-trade, the IT systems continued to monitor these restrictions and flagged any issuer whose sustainability characteristics exhibited deterioration, thereby signalling the need for timely divestment.

3. To ensure the alignment with the environmental and social characteristics delineated in the precontractual disclosure, the Investment Manager engaged with the IT application known as "the PAII App." This application provided insights into each issuer's Principal Adverse Impact Indicators (PAII) exposure relative to the investable universe. Given that the environmental and social characteristics of the Fund are correlated with specific PAIIs, this instrument enables portfolio managers to weight PAII exposure risks alongside other financial and non-financial attributes during the investment decision-making process. Furthermore, although the Fund is not obligated to maintain its average PAII exposure beneath its benchmark, the Investment Manager was proficient in monitoring the Fund-level exposure against the benchmark. This monitoring facilitated an assessment of the Fund's efficacy in achieving the desired characteristics and guided the implementation of corrective actions when necessary.

4. To promote environmental and social characteristics and to ensure obligatory engagement with issuers with the highest exposure to Principal Adverse Impact Indicators, the Investment Manager communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the Investment Manager.

- Internet meetings remained the most cost-effective solution, allowing the Investment Manager to engage with management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers' comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the Investment Manager discussed specific sustainability risks or opportunities material to issuers or as part of thematic engagements on preselected topics, such as biodiversity protection, coal phase out, gender pay gap, artificial intelligence (AI) safety and the reduction of methane

- emissions.
- Written communication included letters sent to issuers, presenting the Investment Manager's position on topics deemed material to the issuer or its sector. The Investment Manager also requested investees from specific sectors to complete questionnaires aimed at gathering information to facilitate better investment decisions. For example, surveys were sent to financial institutions regarding their exposure to fossil fuel-related loans to promote investment in those with a strategic commitment to not invest in oil, gas, and coal projects.
- Finally, the Investment Manager had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wroclaw. While attending these conferences, leading workshops, and speaking at panels, the Investment Managers had the opportunity to share best practices in sustainable investing.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Franklin Euro Short Maturity UCITS ETF (the “Fund”)

Legal Entity Identifier: 549300WLCPUYKVK0X09



Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

YES

- It made sustainable investments with an environmental objective: 0.00%
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 37.14% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund has been successful in promoting all set environmental and social characteristics, the list below presents degree of success for each of the following characteristics:

(i) reduction of GHG emissions and (ii) energy conservation:

In order to promote energy conservation and the reduction of greenhouse gas (GHG) emissions, the Investment Managers sought exposure to, what they termed, Environmental Champions. Those sovereign issuers were labelled Environmental Champions that were ranked within the top 20% of their peer group, based on environmental factors including, but not limited to, GHG emissions, energy intensity, protection of biodiversity, air pollution, and renewable energy mix. For corporate issuers, it was companies that were ranked within the top 20% of their peer industry group based on their GHG intensity. At the end of the reporting period, the Fund's average allocation to Environmental Champions stood at 41.89% of its net asset value (NAV).

Moreover, issuers falling within the bottom 20% of their peer group by the proprietary tools were removed from the investable universe. Additionally, the Fund also refrained from investing in issuers where exposure to fossil fuel extraction or energy production from fossil fuels exceeded the Investment Managers' acceptable limit (as described in the Fund's pre-contractual disclosure: e.g., any company, which derives more than 5% of its revenues from thermal coal extraction is deemed not investable).

Furthermore, during the reference period, the average GHG intensity of the investee companies (Scope 1, 2, 3) for the Fund was 923.39 while for the benchmark it was 1,112.77. Scope 1 and 2 GHG intensity for the Fund was 25.93, compared to 57.63 for the benchmark. The Fund's GHG intensity is lower than that of the benchmark, reflecting the strategic portfolio selection that supports reducing GHG intensity. By focusing on companies with lower carbon intensity, the Fund not only adheres to environmental goals but also reduces potential risks related to climate change regulations and shifts in the market towards more sustainable practices.

Additionally, the average GHG intensity of the investee countries for the Fund was lower than the benchmark, where average GHG intensity of the for the Fund was 194.13, while the benchmark was 222.44.

To further promote these characteristics, the Investment Managers engaged both with both sovereign and corporate issuers.

An example of promoting of reduction of GHG emissions and energy conservation through investments in 'use of proceeds' instruments is the green bond from Instituto De Credito Oficial. ICO's green bond has contributed to mobilizing EUR 7,861 millions of funds, with 100% fund allocation in the first year after being issued. The financed projects included the installation of wind power, solar power, hydropower, green hydrogen production, and clean transportation infrastructure in several countries, among them

Spain, Portugal, Chile and Colombia. The funded projects have also led to significant environmental benefits, including the installation of 3,184 MW of renewable energy capacity or 770 charging points for transportation.

(iii) biodiversity protection:

In order to support biodiversity protection, the Fund avoided investments in issuers that had a negative impact on biodiversity sensitive areas. At the end of the reporting period, the Fund had 0% share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas (Principal Adverse Impact ("PAI") indicator 7).

The Investment Managers have actively engaged with multiple issuers to emphasize the critical need for the conservation and protection of biodiversity.

An example of promoting of biodiversity protection through investments in 'use of proceeds' instruments is the green bond from the Federal Republic of Germany. Through part of the financing, the federal government provided funding for various programs dedicated to the conservation of biodiversity and the protection of endangered species. The GAK ("Improvement of Agricultural Structures and Coastal Protection") program, co-financed by the federal government and the Länder, supports market- and locally-adapted, environmentally friendly land management, including nature conservation and landscape management, focusing on sustainable practices in arable farming, specialized crop cultivation, or orchards. The federal Programme "Biodiversity" is the Environment Ministry's primary funding tool for biodiversity improvement, focusing on combating insect decline through conservation projects in urban and protected areas, and knowledge dissemination about insects. The "chance.natur" programme supports the creation and conservation of significant natural areas, contributing to the protection of Germany's biodiversity and natural heritage. The "Wilderness Fund" acquires and safeguards forests and moors to fulfil the government's objective of preserving 2% of Germany's land as wilderness areas.

(iv) alignment with the international business conduct principles and fundamental political freedoms:

Over the review period, the Fund maintained alignment with the international business conduct principles, observing the United Nations (UN) Global Compact, UN Guiding Principles on Business and Human Rights and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. During the reference period, the Fund had 0% share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (PAI indicator 10). Overall, the Fund avoided investments in issuers that had not adhered to aforementioned standards.

On the sovereign side the Fund promoted alignment with the fundamental political freedoms. Accordingly, it refrained from investing in countries that are ranked as "Not Free" by the recognised think tank Freedom House. Taking this exclusion a step further, the Fund only invested in those countries, or regions within countries, that were awarded the highest Freedom House Index score of "Free". Additionally, the Fund avoided investments in issuers that are countries subject to social violations as referred in international treaties and conventions. During the reference period, the Fund had 0% share of investments in investee countries subject to social violations (absolute number), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (PAI indicator 16).

Additionally, the Fund pursued a secondary objective of supporting:

(i) reduction of gender pay gap and/or increase of board gender diversity:

The Investment Managers promoted the reduction of gender pay gap and increase of board gender diversity through engagement and investment in 'use of proceeds' instruments

In terms of related PAI metrics, the average board gender diversity of the corporate part of the Fund's portfolio was 42.31%, compared to 17.73% for the benchmark. And the average unadjusted gender pay gap of investee companies was 20.40% for the Fund and 9.45% for the benchmark.

Although the Fund is not committing to have a Fund level PAIs better than its benchmark, the Investment Managers regards the average outperformance of PAI indicator 13 compared to the benchmark as a favourable contribution towards promoting social characteristics, and the quality of PAI indicator 12 data remains sparse and disproportionate, as differences in data transparency are largely country dependent. Therefore, the Investment Managers hope that that the implementation of new disclosure regulations, such as CSDR or the EU Transparency Directive, along with proactive direct engagement, would improve these aspects.

Additionally, the Investment Managers sourced a unique private placement deal that resulted is the first sovereign gender diversity bond issued by the Republic of Iceland. The financed projects include increasing the capital contribution to affordable housing for women in a vulnerable position and enhancing parental leave payments. Iceland is recognized as one of the leading nations in gender equality, being in the top spot in the World Economic Forum's Global Gender Gap Index over recent years. Despite these achievements, the country remains committed to attaining complete gender equality and continues to pursue the social and economic upliftment of women across its society. The Investment Managers believe that proceeds from the bond issuance bring further positive impact on women empowerment within the country.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

- Exposure to the principle adverse impacts (the "PAIs") indicators compared to the ICE BofA 0-1 Year Euro Broad Market Index. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators as of the reference period.

Sustainability KPI Name	Value
Percentage of investments in green bonds	30.17%
Percentage of investments in social bonds	6.97%
Percentage of investments in sustainability bonds	0.00%
Percentage of investments in bonds issued by best-in-class issuers ("Environmental Champions")	41.89%

Sustainability KPI Name	Value
The percentage of investment in issuers having exposure to, or tying with excluded sectors and additional exclusions (securities where the percentage of revenues from excluded sectors rose above limits mandated by prospectus following original purchase, triggering a plan to divest the securities in due time, taking into account the Shareholders' best interests)	0.27%
Number of issuers, with which the Investment Manager engaged	99.00

● ... And compared to previous periods?

Please note that due to a change in methodology, some sustainability indicators from this reference period (Environmental Champions, percentage of investment in green, social and sustainable bonds and PAI) are based on the average of the quarter end, whereas the previous reference period only reflects values as at the last day of the end of the fiscal year (30 June 2023).

In the current reference period that concluded on 30 June 2024, the Fund has notably increased its average allocation in sustainable investment compared to the previous reference period. As of 30 June 2023, the exposure to green bonds was at 20.84%, while throughout the fiscal year ending on 30 June 2024, the average allocation rose to 30.17%. In case of social bonds, as of 30 June 2023, the exposure was at 1.54%, while throughout the fiscal year ending on 30 June 2024, the average allocation rose to 6.97%.

Overall, the percentage of investment in green, social and sustainable bonds as of 30 June 2023 was 22.38%, while the average allocation increased to 37.14% in the fiscal year ending 30 June 2024.

In the current reference period that concluded on 30 June 2024, the Fund has notably increased its average allocation in Environmental Champions compared to the previous reference period. As of 30 June 2023, the exposure to Environmental Champions was at 32.30%, while throughout the fiscal year ending on 30 June 2024, the average allocation rose to 41.89%.

At the end of the previous reference period, the Fund had 0.99% exposure to, or tying with excluded sectors and additional exclusions. Securities where the percentage of revenues from excluded sectors rose above limits mandated by prospectus following original purchase, triggered a plan to divest the securities in due time, taking into account the Shareholders' best interests and they were sold.

At the end of the current reference period, the Fund had 0.27% exposure to additional exclusions due to position reclassified as so-called Environmental Laggard, which occurred on the last business day of June, which was the end of the current reference period, and the Investment Managers will divest from such security as soon as reasonably possible, taking into account best interest of the Shareholders and at the latest by the binding date in the pre-contractual disclosure. Apart from this, the Fund had no additional exposure to, or tying with excluded sectors and additional exclusions.

During both reference periods, the Investment Managers were very active in the field of sustainability engagement. This is highlighted by the fact that more than 70 issuers were engaged in the previous reference period, and the Investment Managers have continued to expand its engagement efforts, resulting in 99 issuers being engaged in the current reference period.

Note: Benchmark PAI 1 or financed emissions is not comparable for benchmark analysis. There is calculation bias in the "investor stake" ratio (investment market value/ EVIC) as the inputs are from different data sources (Factset BDF and MSCI ESG), creating mismatch in valuation date as well as measurement unit mismatch. Benchmark PAI 1 metrics as of 30 June 2023 have been adjusted since the prior reporting of the Fund.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Sustainability KPI Name	Value	Value
Percentage of investments in green bonds	30.17%	20.84%
Percentage of investments in social bonds	6.97%	1.54%
Percentage of investments in sustainability bonds	0.00%	0.00%
Percentage of investments in bonds issued by best-in-class issuers ("Environmental Champions")	41.89%	32.30%
The percentage of investment in issuers having exposure to, or tying with excluded sectors and additional exclusions (securities where the percentage of revenues from excluded sectors rose above limits mandated by prospectus following original purchase, triggering a plan to divest the securities in due time, taking into account the Shareholders' best interests)	0.27%	0.99%
Number of issuers, with which the Investment Manager engaged	99.00	76.00

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO2e	2,151.85	37.70%	6,014.33	42.62%
Benchmark GHG Emissions: Scope 1 EUR	tCO2e	19.49	26.04%	17.16	24.67%
GHG Emissions: Scope 2 EUR	tCO2e	431.04	37.70%	1,165.49	42.62%
Benchmark GHG Emissions: Scope 2 EUR	tCO2e	3.51	26.04%	3.23	24.67%
GHG Emissions: Scope 3 Est EUR	tCO2e	23,254.20	37.70%	47,124.27	42.62%
Benchmark GHG Emissions: Scope 3 Est EUR	tCO2e	153.49	26.04%	136.14	24.60%
GHG Emissions: Scope 1 & 2 EUR	tCO2e	2,582.89	37.70%	7,179.81	42.62%
Benchmark GHG Emissions: Scope 1 & 2 EUR	tCO2e	23.00	26.04%	20.39	24.67%
GHG Emissions: Total Emissions Est EUR	tCO2e	25,837.09	37.70%	54,304.08	42.62%
Benchmark GHG Emissions: Total Emissions Est EUR	tCO2e	176.49	26.04%	156.53	24.67%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	16.74	37.70%	33.12	42.62%
Benchmark Carbon Footprint 1&2 EUR	tCO2e/M€ invested	63.92	26.04%	59.41	24.67%
Carbon Footprint Est EUR	tCO2e/M€ invested	178.21	37.70%	250.49	42.62%
Benchmark Carbon Footprint Est EUR	tCO2e/M€ invested	489.13	26.04%	456.15	24.67%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	25.93	49.05%	47.21	50.34%
Benchmark GHG Intensity 1&2 EUR	tCO2e/M€ revenue	57.63	41.61%	57.97	39.72%
GHG Intensity Est EUR	tCO2e/M€ revenue	923.39	49.05%	660.38	50.34%
Benchmark GHG Intensity Est EUR	tCO2e/M€ revenue	1,112.77	41.62%	774.58	39.72%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	1.82%	45.96%	1.51%	49.07%
Benchmark Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	2.53%	40.27%	2.72%	38.73%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	58.94%	36.36%	61.91%	47.54%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Benchmark Share of non-renewable energy consumption and production.	Percentage of Fund invested	62.82%	30.10%	61.81%	34.66%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	22.38%	0.00	34.44%
Benchmark Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	27.92%	0.00	24.75%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	22.38%	0.00	34.44%
Benchmark Energy consumption intensity: Mining EUR	GWh per Million € sales	1.42	27.92%	0.00	24.75%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.20	22.92%	0.23	34.44%
Benchmark Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.00	27.92%	0.52	24.75%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	4.08	22.51%	9.55	34.44%
Benchmark Energy consumption intensity: Electricity EUR	GWh per Million € sales	1.87	27.92%	2.93	24.75%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	22.38%	0.00	34.44%
Benchmark Energy consumption intensity: Water EUR	GWh per Million € sales	3.73	27.92%	3.95	24.75%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	22.38%	0.00	34.44%
Benchmark Energy consumption intensity: Construction EUR	GWh per Million € sales	0.17	27.92%	0.25	24.75%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.00	22.38%	0.00	34.44%
Benchmark Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.44	27.92%	0.58	24.75%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.08	22.74%	0.11	34.44%
Benchmark Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.75	27.92%	0.58	24.75%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	22.38%	0.00	34.44%
Benchmark Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.55	27.92%	0.56	24.75%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	45.78%	0.00%	49.07%
Benchmark Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	1.23%	56.74%	0.09%	38.73%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	0.00	0.00%
Benchmark Emissions to water EUR	Metric Tons EUR	1.49	0.25%	0.00	0.07%
Hazardous waste EUR	Metric Tons EUR	0.23	14.23%	0.26	15.47%
Benchmark Hazardous waste EUR	Metric Tons EUR	8.54	13.85%	20.81	9.80%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	48.40%	0.00%	49.21%
Benchmark Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.29%	41.14%	0.77%	38.77%
Lack of processes and compliance mechanisms to	Percentage of Fund invested	6.49%	45.96%	13.14%	49.07%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.					
Benchmark Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	9.45%	40.27%	13.73%	38.73%
Unadjusted gender pay gap	Percentage of Fund invested	20.40%	20.62%	19.47%	16.04%
Benchmark Unadjusted gender pay gap	Percentage of Fund invested	17.73%	18.86%	17.94%	10.99%
Board gender diversity	Average percentage of female board members	42.31%	44.38%	40.96%	46.70%
Benchmark Board gender diversity	Average percentage of female board members	38.68%	33.01%	38.23%	31.38%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	47.66%	0.00%	49.07%
Benchmark Exposure to controversial weapons	Percentage of Fund invested	0.00%	40.48%	0.00%	38.73%
GHG Intensity of investee countries EUR	tCO2e/M€ revenue	194.13	43.36%	N/A	N/A
Benchmark GHG Intensity of investee countries EUR	tCO2e/M€ revenue	222.44	52.32%	N/A	N/A
Investee countries subject to social violations	Count of Countries in Fund	0.00	43.36%	N/A	N/A
Benchmark Investee countries subject to social violations	Count of Countries in Fund	0.67	52.32%	N/A	N/A

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objective of the sustainable investments was, amongst others, to fund and promote either:

- a) the efficient use of energy, raw materials, water, and land;

- b) the production of renewable energy;
- c) the reduction of waste, and greenhouse gas (GHG) emissions, and lower impact of economic activities on biodiversity;
- d) the development of a circular economy;
- e) tackling inequalities and fostering social cohesion;
- f) social integration;
- g) good labour relations; or
- h) investments in human capital, including disadvantaged communities.

The Fund's sustainable investments included a minimum allocation of 10% of its Net Asset Value to sustainable investments in economic activities that contributed to environmental objectives.

This was achieved by investing in bonds labelled as "green" or in any other securities whose:

- A) proceeds were used on eligible environmental projects;
- B) framework adhered to international standards (including but not limited to, the International Capital Market Association (the "ICMA") Green Bond Principles, future European Union Green Bond Standard (the "EU GBS")); and
- C) issuers that did not significantly harm other environmental and social objectives while demonstrating good governance practices.

The use of proceeds for these bonds was clearly defined and aligned with the objectives above.

Additionally, the Fund committed to include a minimum allocation of 1% of its Net Asset Value to sustainable social activities. This was achieved by investing in bonds labelled as "social" or in any other securities, whose:

- A) proceeds were used on eligible social projects;
- B) framework adhered to international standards (including but not limited to, ICMA Social Bond Principles); and
- C) issuers that did not significantly harm other environmental and social objectives while demonstrating good governance practices.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Managers used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (DNSH) principle across the portfolio.

Corporate issuers were monitored using the Principle Adverse Impact Risk App ("PAI Risk App"). The PAI Risk App uses data from MSCI to identify issuers involved in harmful economic activities and/or controversies. Issuers deemed to violate PAI #7 (activities negatively affecting biodiversity-sensitive areas), #10 (violation of the UN Global Compact principles and the principles of the OECD Guidelines for Multinational Enterprises), and #14 (exposure to controversial weapons) are excluded from the Fund's investment universe.

The Investment Managers also use the Energy and Environmental Transition Index ("EETI") which ranks the remaining issuers in the Fund's investment universe according to their GHG emissions and intensity. Issuers falling within the bottom 20% of their peer groups with respect to PAI #1 (GHG emissions) and #3 (carbon footprint) (for corporates) and PAI #15 (GHG intensity) (for sovereigns) are excluded from the investment universe.

Additionally, sovereign issuers are subjected to tests based on their political liberties (PAI #16) and/or corruption.

When deploying funds to sustainable investments, especially with regards to the commitment to invest 11% of the Net Asset Value (NAV) in keeping with environmental and social objectives, the Investment Managers applied additional qualitative assessment (based on internal research or on external second party opinion) of the issuer's and of the projects' DNSH eligibility.

How were the indicators for adverse impacts on sustainability factors taken into account?

Adverse impact indicators, including PAIs and other data points deemed by the Investment Managers as proxies for adverse impact, were used to:

- a) remove issuers that were considered to do significant harm from the portfolio; and
- b) inform the Investment Managers about the risk associated with adverse impact and take appropriate action – that included due diligence, qualitative scrutiny and/or engagement (for details of an engagement see the "Principal Adverse Impact" and "Investment Strategy of the Fund" sections of this annex).

While assessing eligible green and social bonds, the Investment Managers reviewed and documented the materiality of relevant PAIs for the project as well as how the project's implementation affected the issuer's overall PAIs outlook.

For example, while investing in a green bond whose use of proceeds targeted development of renewable energy sources, (e.g. solar/PV panels), the Investment Managers ascertained that financed projects scored well on PAIs linked to GHG emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For bonds issued by corporate issuers, the sustainable investments are aligned with the Organisation for Economic Cooperation and Development (the "OECD") Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. For bonds issued by sovereign countries, the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights are not applicable to such investments.

Alignment is monitored using data from MSCI. Breaches identified based on the data provided by MSCI are flagged in the investment compliance system for subsequent investigation by the Investment Managers.

Where due diligence proves that the issuer is not aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, it is deemed un-investable and will be disposed of by the Investment Managers.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- identifying best-in-class issuers;
- restricting the Fund's investment universe; and
- guiding thematic engagement

Identifying best-in-class issuers

The Fund invested in bonds issued by corporates and sovereigns deemed by the Investment Managers to be "Environmental Champions". "Environmental Champions" were identified using two proprietary ESG rankings:

-The Energy and Environment Transition Index (EETI) ranked sovereign issuers energy efficiency, natural capital conservation, renewable energy performance, using various data points, including GHG Intensity (emissions normalized by gross domestic product, CO₂e/GDP).

-The ESG Credit App ranked corporate issuers by their GHG emissions and GHG intensity using various data points such as scope 1 and 2 GHG emissions, emitters' historic trajectories.

Restricting Fund's investible universe

Sovereign issuers falling within the bottom 20% of the investment universe based on the EETI and corporate issuers falling within the bottom 20% (i.e. climate laggards) based on the ESG Credit App were also excluded from the portfolio.

Guiding thematic engagement

The Investment Managers successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

PAI metrics are an average as of 29 September 2023, 29 December 2023, 29 March 2024 and 30 June 2024.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO ₂ e	2,151.85	37.70%
Benchmark GHG Emissions: Scope 1 EUR	tCO ₂ e	19.49	26.04%
GHG Emissions: Scope 2 EUR	tCO ₂ e	431.04	37.70%
Benchmark GHG Emissions: Scope 2 EUR	tCO ₂ e	3.51	26.04%
GHG Emissions: Scope 3 Est EUR	tCO ₂ e	23,254.20	37.70%
Benchmark GHG Emissions: Scope 3 Est EUR	tCO ₂ e	153.49	26.04%
GHG Emissions: Scope 1 & 2 EUR	tCO ₂ e	2,582.89	37.70%
Benchmark GHG Emissions: Scope 1 & 2 EUR	tCO ₂ e	23.00	26.04%
GHG Emissions: Total Emissions Est EUR	tCO ₂ e	25,837.09	37.70%

PAI indicators	Unit of measurement	Value	Coverage
Benchmark GHG Emissions: Total Emissions Est EUR	tCO2e	176.49	26.04%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	16.74	37.70%
Benchmark Carbon Footprint 1&2 EUR	tCO2e/M€ invested	63.92	26.04%
Carbon Footprint Est EUR	tCO2e/M€ invested	178.21	37.70%
Benchmark Carbon Footprint Est EUR	tCO2e/M€ invested	489.13	26.04%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	25.93	49.05%
Benchmark GHG Intensity 1&2 EUR	tCO2e/M€ revenue	57.63	41.61%
GHG Intensity Est EUR	tCO2e/M€ revenue	923.39	49.05%
Benchmark GHG Intensity Est EUR	tCO2e/M€ revenue	1,112.77	41.62%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	1.82%	45.96%
Benchmark Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	2.53%	40.27%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	58.94%	36.36%
Benchmark Share of non-renewable energy consumption and production.	Percentage of Fund invested	62.82%	30.10%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	22.38%
Benchmark Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	27.92%
Energy consumption intensity: Mining EUR	GWh per Million € sales	0.00	22.38%
Benchmark Energy consumption intensity: Mining EUR	GWh per Million € sales	1.42	27.92%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.20	22.92%
Benchmark Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.00	27.92%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	4.08	22.51%
Benchmark Energy consumption intensity: Electricity EUR	GWh per Million € sales	1.87	27.92%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	22.38%
Benchmark Energy consumption intensity: Water EUR	GWh per Million € sales	3.73	27.92%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	22.38%
Benchmark Energy consumption intensity: Construction EUR	GWh per Million € sales	0.17	27.92%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.00	22.38%
Benchmark Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.44	27.92%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.08	22.74%
Benchmark Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	0.75	27.92%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.00	22.38%
Benchmark Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.55	27.92%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	45.78%

PAI indicators	Unit of measurement	Value	Coverage
Benchmark Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	1.23%	56.74%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%
Benchmark Emissions to water EUR	Metric Tons EUR	1.49	0.25%
Hazardous waste EUR	Metric Tons EUR	0.23	14.23%
Benchmark Hazardous waste EUR	Metric Tons EUR	8.54	13.85%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	48.40%
Benchmark Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.29%	41.14%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	6.49%	45.96%
Benchmark Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	9.45%	40.27%
Unadjusted gender pay gap	Percentage of Fund invested	20.40%	20.62%
Benchmark Unadjusted gender pay gap	Percentage of Fund invested	17.73%	18.86%
Board gender diversity	Average percentage of female board members	42.31%	44.38%
Benchmark Board gender diversity	Average percentage of female board members	38.68%	33.01%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	47.66%
Benchmark Exposure to controversial weapons	Percentage of Fund invested	0.00%	40.48%
GHG Intensity of investee countries EUR	tCO2e/M€ revenue	194.13	43.36%
Benchmark GHG Intensity of investee countries EUR	tCO2e/M€ revenue	222.44	52.32%
Investee countries subject to social violations	Count of Countries in Fund	0.00	43.36%
Benchmark Investee countries subject to social violations	Count of Countries in Fund	0.67	52.32%



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Denmark Government International Bond 2.5% 11/18/2024 REG S	Government bonds	10.30%	Denmark
Bundesobligation 10/10/2025 REG S	Government bonds	7.65%	Germany
European Union 11/04/2025 REG S	Government bonds	5.79%	Supranational
Austria Treasury Bill 05/23/2024 TBLM	Government bonds	3.70%	Austria
Austria Treasury Bill 08/29/2024 TBLM	Government bonds	3.63%	Austria
Austria Treasury Bill 02/29/2024 TBLM	Government bonds	3.47%	Austria
German Treasury Bill 05/15/2024 TBLM	Government bonds	2.64%	Germany
Instituto De Credito Oficial 1.3% 10/31/2026 REG S	Government bonds	2.22%	Spain
Kingdom of Belgium Treasury Bill 01/09/2025 TBLM	Government bonds	1.96%	Belgium
Austria Treasury Bill 11/30/2023 TBLM	Government bonds	1.77%	Austria
Italy Buoni Poliennali Del Tesoro 11/29/2023 REG S	Government bonds	1.42%	Italy
Italy Buoni Ordinari Del Tesoro BOT 04/12/2024 TBLM	Government bonds	1.39%	Italy
Kreditanstalt Fuer Wiederaufbau .25% 06/30/2025	Government bonds	1.14%	Germany
Romanian Government International Bond 2.875% 10/28/2024 REG S	Government bonds	1.09%	Romania
Mercedes-Benz International Finance BV FRN 12/01/2025 REG S	Consumer Discretionary	1.03%	Germany



What was the proportion of sustainability-related investments?

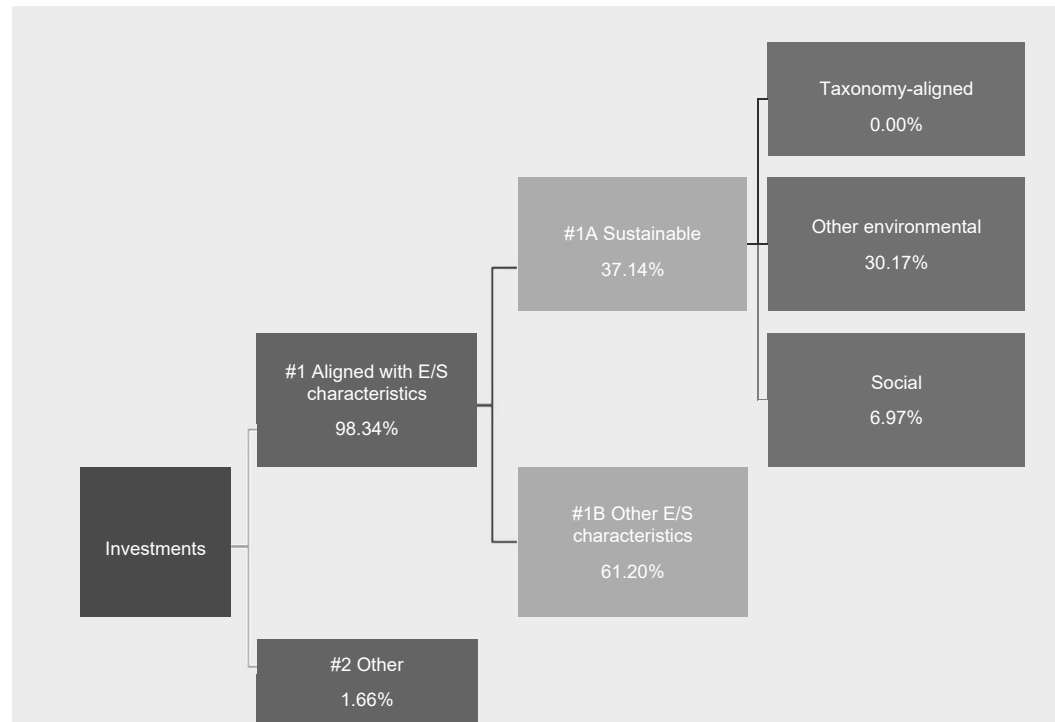
The proportion of sustainability-related investments was 37.14%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

98.34% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (1.66%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 37.14% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government bonds	53.32%
Financials	32.55%
Industrials	3.51%
Health Care	2.34%
Consumer Staples	1.48%
Consumer Discretionary	1.46%
Real Estate	1.37%
Utilities	0.89%
Communication Services	0.88%
Information Technology	0.32%
Materials	0.19%
Top sub-sector	% of Assets
Government bonds	53.32%
Banks	23.52%
Financial Services	4.40%
Insurance	2.11%
Capital Markets	1.88%
Real Estate Management & Development	1.19%
Health Care Equipment & Supplies	1.11%
Automobiles	1.10%
Pharmaceuticals	0.99%
Building Products	0.83%
Transportation Infrastructure	0.81%
Personal Care Products	0.79%
Beverages	0.70%
Consumer Finance	0.65%
Industrial Conglomerates	0.63%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



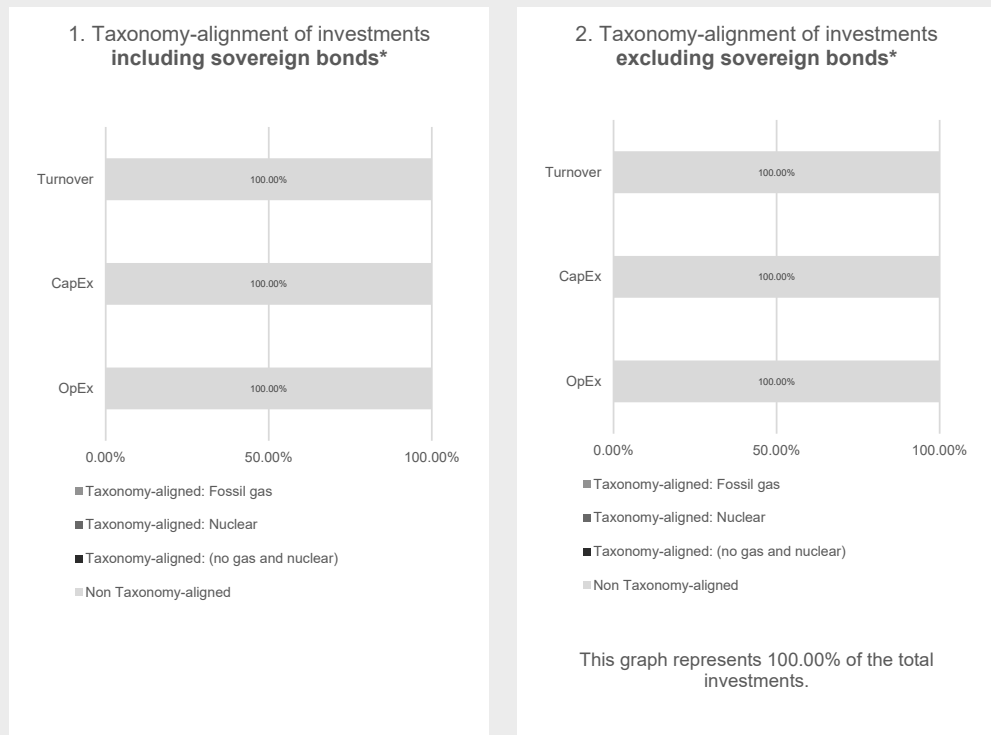
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

 **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with the Fund's commitment, 30.17% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

 **What was the share of socially sustainable investments?**

The proportion of socially sustainable Investments was 6.97%

 **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 1.66% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Managers employed a variety of techniques to integrate the environmental and social attributes endorsed by the Fund, while adhering to the mandatory components of the investment strategy. These techniques, enumerated subsequently, comprise a synthesis of IT applications, qualitative and quantitative analysis, and interactions with diverse stakeholders, among others. Through the implementation of these techniques, the Fund has successfully fulfilled its pledged environmental and social characteristics.

1. The Fund allocates a proportion of its net assets to sustainable investments. Achievement of this commitment has been facilitated through the investment in 'use of proceeds' instruments, which are financial tools designed to Fund projects with positive environmental or social impacts. To ascertain the eligibility of each security as a sustainable investment under the Sustainable Finance Disclosure Regulation (SFDR) definition (referenced in section 2.17), the Investment Managers conduct a thorough evaluation. This assessment includes scrutinizing whether the proceeds from green, social, or sustainability bonds are allocated to expenditures that advance environmental or social objectives. Additionally, the Investment Managers examine the Principal Adverse Impact Indicators (PAIIs) associated with an issuer and the potential effects of financed expenditures on these PAIIs. The evaluation also considers whether the overall economic activities of the issuers and the financed expenditures could potentially inflict significant harm, as well as the robustness of the issuer's governance practices. This rigorous due diligence process ensures that only verified green, social, and sustainability bonds are classified as sustainable investments.

2. The Investment Managers utilized a suite of ESG IT solutions seamlessly integrated into the compliance and trading frameworks. These systems were instrumental in monitoring and enforcing the exclusion of issuers that contravened binding limitations pertaining to detrimental economic activities or contentious business practices, including the democratic standards for sovereign issuers. The suite included two pivotal applications: the ESG Credit Application and the Energy and Environmental Transition Index (EETI). The latter appraised issuers by comparing their greenhouse gas (GHG) emissions against a specific industry peer group, subsequently identifying the bottom 20% of issuers—deemed as 'laggards'—as non-investable entities. Additionally, leveraging both internal and external resources, such as MSCI and Sustainalytics datasets, the Investment Managers scrutinized the issuers' involvement in controversial practices related to misalignment with the international business conduct principles or their generation of revenue from harmful activities, including but not limited to armaments, coal mining, or tobacco production. For a comprehensive list of exclusions, refer to the precontractual disclosure. This rigorous process ensured the pre-trade exclusion of all ineligible issuers. Post-trade, the IT systems continued to monitor these restrictions and flagged any issuer whose sustainability characteristics exhibited deterioration, thereby signalling the need for timely divestment.

3. To ensure the alignment with the environmental and social characteristics delineated in the precontractual disclosure, the Investment Managers engaged with the IT application known as "the PAII App." This application provided insights into each issuer's Principal Adverse Impact Indicators (PAII) exposure relative to the investable universe. Given that the environmental and social characteristics of the Fund are correlated with specific PAIIs, this instrument enables portfolio managers to weight PAII exposure risks alongside other financial and non-financial attributes during the investment decision-making process. Furthermore, although the Fund is not obligated to maintain its average PAII exposure beneath its benchmark, the Investment Managers were proficient in monitoring the Fund-level exposure against the benchmark. This monitoring facilitated an assessment of the Fund's efficacy in achieving the desired characteristics and guided the implementation of corrective actions when necessary.

4. To promote environmental and social characteristics and to ensure obligatory engagement with issuers with the highest exposure to Principal Adverse Impact Indicators, the Investment Managers communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the Investment Managers.

- Internet meetings remained the most cost-effective solution, allowing the Investment Managers to engage with management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers' comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the Investment Managers discussed specific sustainability risks or opportunities material to issuers or as part of thematic engagements on preselected topics, such as biodiversity protection, coal phase out, gender pay gap, artificial intelligence (AI) safety and the reduction of methane emissions.
- Written communication included letters sent to issuers, presenting the Investment Managers' position on topics deemed material to the issuer or its sector. The Investment Managers also requested investees from specific sectors to complete questionnaires

aimed at gathering information to facilitate better investment decisions. For example, surveys were sent to financial institutions regarding their exposure to fossil fuel-related loans to promote investment in those with a strategic commitment to not invest in oil, gas, and coal projects.

- Finally, the Investment Managers had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wroclaw. While attending these conferences, leading workshops, and speaking at panels, the Investment Managers had the opportunity to share best practices in sustainable investing.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Franklin Future of Food UCITS ETF (the “Fund”)

Legal Entity Identifier: 254900T2UOKB4G772S89



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Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

YES

- It made **sustainable investments with an environmental objective: 0.00%**
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 35.89% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by replicating the Solactive Sustainable Food Index, which is designed to provide exposure to those companies related to the food industry that are implementing sustainable methods and processes. Companies within the index were required to make a positive contribution to a number of the most relevant UN Sustainable Development Goals including SDG 2 (Zero Hunger), SDG 9 (Industry, Innovation & Infrastructure), SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water) or SDG 15 (Life on Land). Additionally, any companies that were an obstacle to any of the 17 UN SDGs were excluded from the index and the Fund.

The index promoted environmental characteristics by excluding companies that had exposure or derived revenue from activities including fossil fuels, activities that negatively affected biodiversity or any activity that was causing harm to the environment. Companies with higher-than-average carbon emissions compared with their peer group were also excluded. 27.7% of the total Fund was made of sustainable investments with an environmental objective.

The index also promoted social characteristics by excluding companies that were involved in the production of weapons or activities such as alcohol, gambling, adult entertainment or tobacco. Any company that was in violation of international standards such as the UN Global Compact (UNGC) was also excluded from the index. Any company where there was no female representation on the Board was also excluded from the index. 8.19% of the total Fund was made of sustainable investments with a social objective.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

- 1) At the end of the reporting period, the % of the portfolio contributing to the UN SDGs was 100%.
- 2) At the end of the reporting period, the % of the portfolio aligned with environmental or social characteristics was 99.84%.

Sustainability KPI Name	Value	Benchmark
The percentage of the portfolio contributing to the UN SDGs named below in the response to "What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives".	100.00%	91.76%
The percentage of the portfolio aligned with E/S characteristics identified above in the response to "What environmental and/or social characteristics are promoted by this financial product?".	99.84%	71.97%

● ... And compared to previous periods?

Not applicable as there were no prior reference periods.

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The objectives of the sustainable investments that the Fund made were to promote the provision of products or services related to the sustainable production of food. The companies were constituents of the index which is a diversified equity benchmark consisting of companies that through their innovative methods and processes are creating a sustainable food ecosystem. Companies were also required to be making a positive contribution a number of relevant UN SDGs. The benchmark also excludes companies incompatible with specific environmental and social value screens and contains companies with strong sustainability profiles. The sustainable investments were also able to generate revenue with an environmental or social objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 15% of the Fund was invested in securities that can be defined as sustainable with an environmental objective. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 27.70% of the Fund's securities were invested in sustainable investments with an environmental objective.

Although the Fund did not have sustainable investment as its objective, a minimum of 5% of the Fund was invested in securities that can be defined as sustainable with a social objective. These were securities that through their products and services contributed to a social objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 8.19% of the Fund's securities were invested in sustainable investments with a social objective.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

By tracking the index, the Fund was able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria including the following:

- No ties to controversial weapons
- Less than 1% of revenue from thermal coal
- Less than 5% of revenue from tobacco related activities
- Is not a tobacco producer
- Not involved in any serious ESG Controversies.

At the end of the reporting period, the percentage of companies that were deemed to be a significant obstructor to any of the SDGs was 0%.

Additionally, there were no companies with a governance of score of D or below included within the Fund.

-----How were the indicators for adverse impacts on sustainability factors taken into account?

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (#4)
- Exposure to negatively affecting biodiversity-sensitive areas (#7)
- Violations of UN Global Compact Principles (#10)
- Lack of Board Gender Diversity (#13)
- Exposure to controversial weapons (#14)

-----Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Hitachi Ltd ORD JPY NPV	Industrials	4.24%	Japan
DuPont de Nemours Inc COM USD 0.01	Materials	4.19%	United States
Dow Inc COM USD 0.01	Materials	3.96%	United States
Deere & Co COM USD1	Industrials	3.94%	United States
Unilever PLC ORD GBP.0311	Consumer Staples	3.92%	United Kingdom
Xylem Inc/NY COM USD NPV	Industrials	3.91%	United States
Danone SA ORD EUR.25	Consumer Staples	3.79%	France
American Water Works Co Inc COM USD NPV	Utilities	3.76%	United States
Nutrien Ltd ORD CAD 1	Materials	3.74%	Canada
Sysco Corp COM USD1	Consumer Staples	3.58%	United States
Bayer AG ORD EUR NPV *REGISTERED SHARES*	Health Care	3.35%	Germany
Ecolab Inc COM USD1	Materials	3.16%	United States
DSM-Firmenich AG ORD EUR 0.01	Materials	2.91%	Switzerland
Kubota Corp ORD JPY NPV	Industrials	2.65%	Japan
Mosaic Co/The COM USD NPV	Materials	2.33%	United States



What was the proportion of sustainability-related investments?

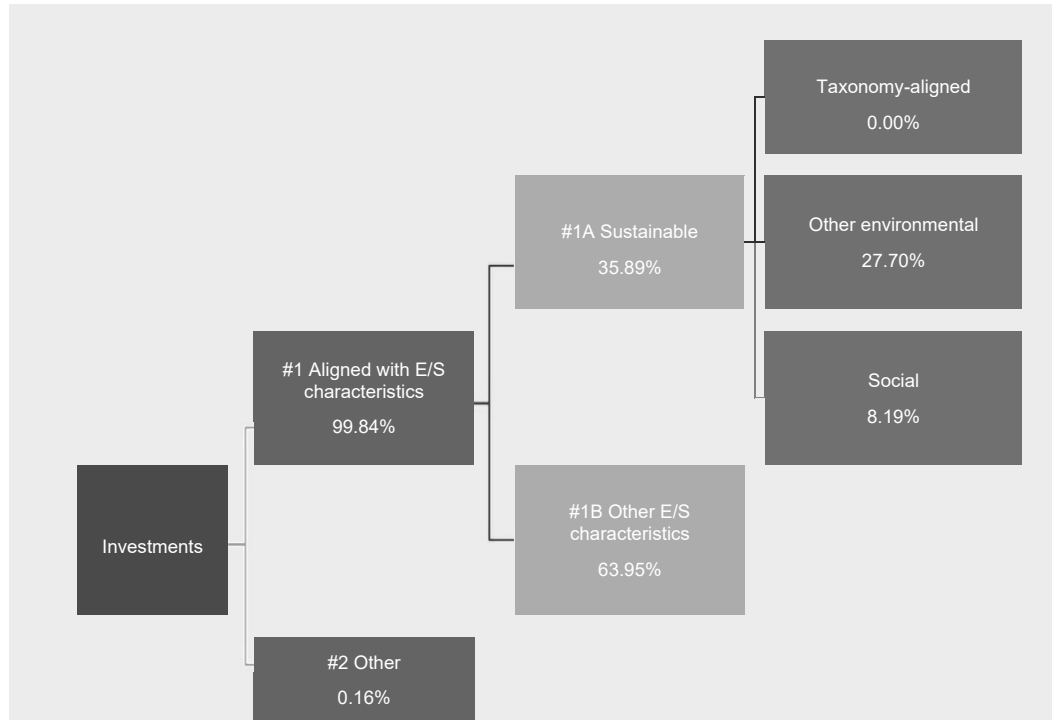
The proportion of sustainability-related investments was 35.89%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

99.84% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.16%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 35.89% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Materials	31.43%
Industrials	28.47%
Consumer Staples	22.38%
Utilities	11.23%
Health Care	3.35%
Information Technology	1.70%
Energy	1.27%
Top sub-sector	% of Assets
Chemicals	26.77%
Machinery	20.79%
Water Utilities	11.23%
Food Products	10.34%
Consumer Staples Distribution & Retail	5.45%
Containers & Packaging	4.66%
Industrial Conglomerates	4.24%
Personal Care Products	3.92%
Pharmaceuticals	3.35%
Household Products	2.67%
Building Products	2.42%
Electronic Equipment, Instruments & Components	1.70%
Oil, Gas & Consumable Fuels	1.27%
Trading Companies & Distributors	1.01%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



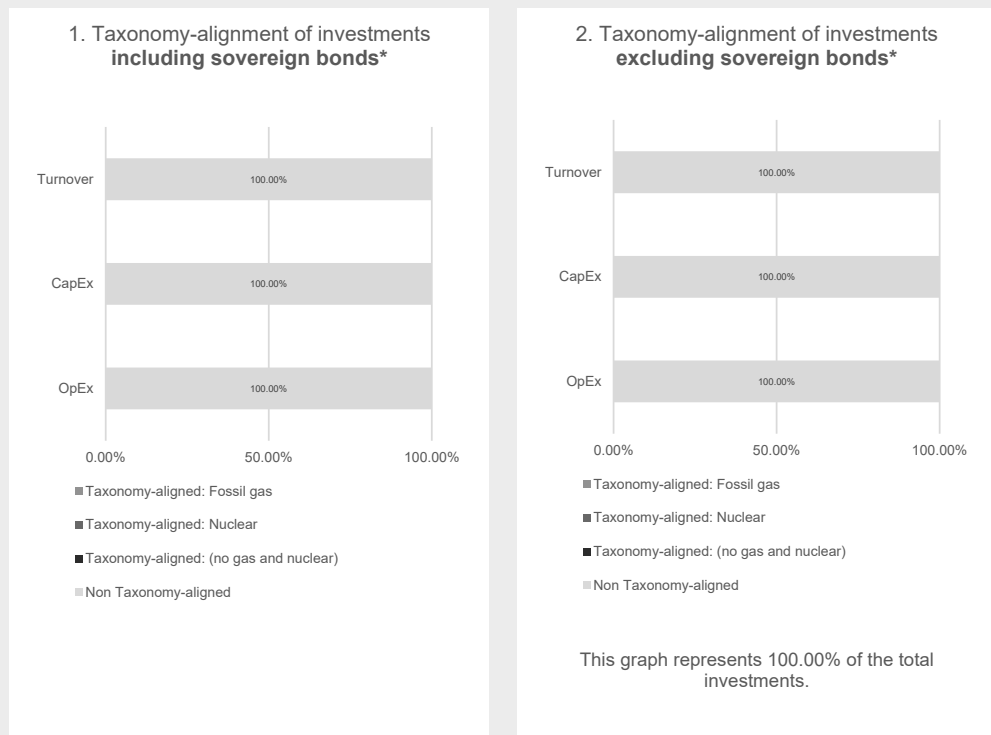
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 27.70% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The proportion of socially sustainable investments was 8.19%.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.16% and consisted primarily of liquid assets or issuers for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As outlined above, the index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental and social characteristics of the Fund. Additionally, the ESG data provider reviewed all stocks within the parent index to ensure that securities that were included in the Fund benchmark made a positive contribution to the specified UN SDGs. Any security that was deemed to be a major obstructor to any UN SDG was not included in the Fund benchmark.

The index is reviewed and rebalanced semi-annually and all securities were assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensured that the Fund continued to comply with the index methodology and analysed the investments exposure at a portfolio level for possible adverse impact through the index tracking. The Investment Manager ensured that the investments of the Fund continued to closely track the Index, thereby ensuring alignment with ESG characteristics of the Index.

Securities that failed the eligibility criteria of the index were deleted at the rebalance and divested from the Fund.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

For further information on the Index, please refer to the Index methodology at <https://www.solactive.com/documents/equity-index-methodology>

● **How does the reference benchmark differ from a broad market index?**

Broad market indices are market capitalisation weighted with no exclusion criteria beyond size and investability. The index is focused on companies that are employing sustainable practices and utilising technology and demonstrating innovation within the food industry as well as mitigating the damage caused to the environment by traditional methods of food production. Index weights are also adjusted by a company's contribution to the UN Sustainable Development Goals. The index methodology also includes a range of value-based social and environmental exclusions as well as exclusions of companies which have a poor level of governance and those companies which are in violation of international standards including the UN Global Compact.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin Future of Food UCITS ETF	Solactive Sustainable Food Index-NR	Solactive GBS Developed Markets All Cap Index
The percentage of the portfolio contributing to the UN SDGs named below in the response to "What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives".	100.00%	100.00%	91.76%
The percentage of the Portfolio aligned with E/S characteristics identified above in the response to "What environmental and/or social characteristics are promoted by this financial product?".	99.84%	100.00%	71.97%

Franklin Future of Health and Wellness UCITS ETF (the "Fund")



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 2549006ZSE31T4A6XW64

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 38.00% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by replicating the Solactive Sustainable Health and Wellness Index, which is designed to provide exposure to those companies that are delivering sustainable products and services related to health and wellness globally. Companies within the index were required to make a positive contribution to UN Sustainable Development Goal 3 (Good Health and Wellbeing). Additionally, any companies that were a major obstacle to any of the 17 UN SDGs were excluded from the index and the Fund.

The index promoted environmental and social characteristics by excluding companies that had exposure or derived revenue from activities including fossil fuels, the production of weapons or activities such as alcohol, gambling, adult entertainment or tobacco. Additionally, any company that was in violation of international standards such as UNGC or was involved in serious ESG controversies were also excluded from the Fund.

32.7% of the total Fund was made up of sustainable investments with a social objective and 5.3% of the portfolio was made up of sustainable investments with an environmental objective.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

- 1) At the end of the reporting period, the % of the portfolio contributing to the UN SDG 3 (Good Health and Wellbeing) was 100%.
- 2) At the end of the reporting period, the % of the portfolio aligned with environmental or social characteristics was 99.89%.

Sustainability KPI Name	Value	Benchmark
The percentage of the portfolio contributing to the SDG 3 (Good Health and Wellbeing) named below in the response to "What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives".	100.00%	60.58%

Sustainability KPI Name	Value	Benchmark
The percentage of the portfolio aligned with E/S characteristics identified above in the response to "What environmental and/or social characteristics are promoted by this financial product?".	99.89%	81.00%

... And compared to previous periods?

Not applicable as there were no prior reference periods.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?

The objectives of the sustainable investments that the Fund made were to fund and promote the sustainable provisions of products and services related to good health and wellbeing. The companies were constituents of the Index which is a diversified equity benchmark consisting of companies that were utilising technology and demonstrating innovation within the healthcare industry or companies that were enabling access to care, health or wellness provision for a wide range of consumers including the elderly.

Companies were also required to be making a positive contribution to UN SDG 3 (Good Health and Wellbeing). The benchmark also excludes companies incompatible with specific environmental and social value screens and contains companies with strong sustainability profiles. The sustainable investments were also able to generate revenue with an environmental or social objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 5% of the Fund was invested in securities that can be defined as sustainable with an environmental objective. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 5.30% of the Fund's securities were invested in sustainable investments with an environmental objective.

Although the Fund did not have sustainable investment as its objective, a minimum of 15% of the Fund was invested in securities that can be defined as sustainable with a social objective. These were securities that through their products and services contributed to a social objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 32.70% of the Fund's securities were invested in sustainable investments with a social objective.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

By tracking the index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria based on business activities including the following:

- Controversial Weapons
- Conventional Weapons
- Violations of international standards including UNGC and OECD
- Tobacco, Adult Entertainment, Alcohol or Gambling
- Fossil Fuels
- Activities causing environmental harm
- Activities having a negative effect on biodiversity.

At the end of the reporting period, the percentage of companies that were deemed to be a significant obstructor to any of the SDGs was 0%.

Additionally, there were no companies with a governance of score of D or below included within the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (#4)
- Exposure to negatively affecting biodiversity-sensitive areas (#7)
- Violations of UN Global Compact Principles (#10)
- Lack of Board Gender Diversity (#13)
- Exposure to controversial weapons (#14)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Eli Lilly & Co COM NPV	Health Care	3.68%	United States
Novo Nordisk A/S ORD DKK.1 CL B	Health Care	3.48%	Denmark
AstraZeneca PLC ORD GBP.25	Health Care	3.37%	United Kingdom
Merck & Co Inc COM USD.5	Health Care	3.27%	United States
Abbott Laboratories COM NPV	Health Care	3.09%	United States
AbbVie Inc COM USD NPV	Health Care	3.09%	United States
Thermo Fisher Scientific Inc COM USD1	Health Care	2.87%	United States
Roche Holding AG ORD CHF NPV	Health Care	2.83%	Switzerland
Intuitive Surgical Inc COM USD.001	Health Care	2.65%	United States
Pfizer Inc COM USD.05	Health Care	2.63%	United States
Stryker Corp COM USD.1	Health Care	2.34%	United States
Medtronic PLC ORD USD.1	Health Care	2.22%	United States
Sanofi SA ORD EUR2	Health Care	2.21%	France
Elevance Health Inc COM USD.01	Health Care	2.09%	United States
L'Oreal SA ORD EUR.2	Consumer Staples	2.08%	France



What was the proportion of sustainability-related investments?

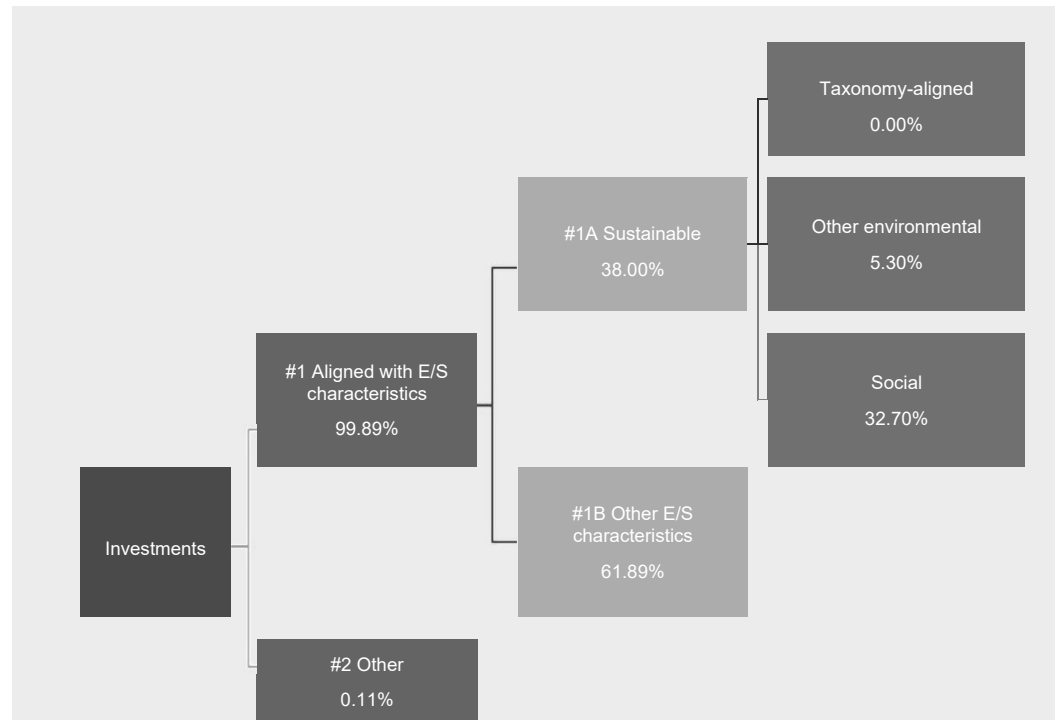
The proportion of sustainability-related investments was 38.00%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

99.89% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.11%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 38.00% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Health Care	88.89%
Consumer Discretionary	4.91%
Consumer Staples	2.70%
Information Technology	1.88%
Industrials	1.50%
Top sub-sector	% of Assets
Health Care Equipment & Supplies	29.00%
Pharmaceuticals	27.08%
Biotechnology	14.67%
Health Care Providers & Services	11.04%
Life Sciences Tools & Services	5.26%
Personal Care Products	2.08%
Health Care Technology	1.84%
Household Durables	1.40%
Textiles, Apparel & Luxury Goods	1.17%
Electronic Equipment, Instruments & Components	0.96%
Technology Hardware, Storage & Peripherals	0.93%
Specialty Retail	0.74%
Commercial Services & Supplies	0.73%
Diversified Consumer Services	0.65%
Consumer Staples Distribution & Retail	0.62%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



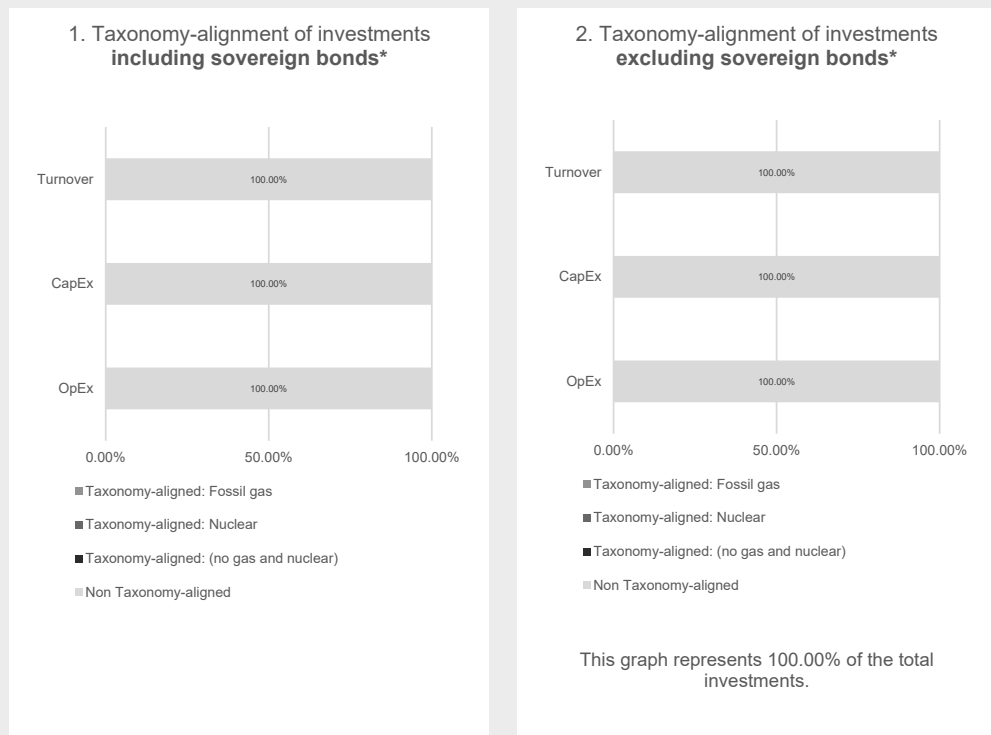
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 5.3% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The proportion of socially sustainable investments was 32.70%.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.11% and consisted primarily of liquid assets or issuers for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As outlined above, the index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental and social characteristics of the Fund. Additionally, the ESG data provider reviewed all stocks within the parent index to ensure that securities that were included in the Fund benchmark made a positive contribution to UN SDG 3. Any security that was deemed to be a major obstructor to any UN SDG was not included in the Fund. Companies with the worst performance in terms of governance (score of D or below) were eliminated from the index. Additionally, only companies with female representation on their respective Boards were included.

The index is reviewed and rebalanced semi-annually and all securities were assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensured that the Fund continued to comply with the index methodology and analysed the investments exposure at a portfolio level for possible adverse impact through the Index tracking. The Investment Manager ensured that the investments of the Fund continued to closely track the Index, thereby ensuring alignment with ESG characteristics of the Index.

Securities that failed the eligibility criteria of the Index were deleted at the rebalance and divested from the Fund.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

For further information on the Index, please refer to the Index methodology at <https://www.solactive.com/documents/equity-index-methodology>

● **How does the reference benchmark differ from a broad market index?**

Broad market indices are market capitalisation weighted with no exclusion criteria beyond size and investability. The Index is focused on companies that are employing sustainable practices and utilising technology and demonstrating innovation within the food industry as well as mitigating the damage caused to the environment by traditional methods of food production. Index weights are also adjusted by a company's contribution to the UN Sustainable Development Goals. The Index methodology also includes a range of value-based social and environmental exclusions as well as exclusions of companies which have a poor level of governance and those companies which are in violation of international standards including the UN Global Compact.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin Future of Health and Wellness UCITS ETF	Solactive Health and Wellness Index-NR	Solactive GBS Developed Markets All Cap Index
The percentage of the portfolio contributing to the SDG 3 (Good Health and Wellbeing) named below in the response to "What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives".	100.00%	100.00%	60.58%
The percentage of the Portfolio aligned with E/S characteristics identified above in the response to "What environmental and/or social characteristics are promoted by this financial product?".	99.89%	100.00%	81.00%

Franklin Global Equity SRI UCITS ETF (the "Fund")

Legal Entity Identifier: 549300ZPOUIIE1XTV058



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Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

YES

- It made **sustainable investments with an environmental objective: 0.00%**
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 20.56% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the environmental and social characteristics of:

(i) Investment in environmentally and socially responsible companies; and

(ii) Avoidance of investment in companies whose products have negative social or environmental impacts by replicating the LibertyQ Global Equity SRI Index (the "Index"), which is designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers to ensure the inclusion of the best-in-class companies from an ESG perspective selected from the MSCI ACWI Index (the "Parent Index").

Companies included in the Index are required to have a minimum MSCI ESG Rating of 'A' and be included in the top 25% of issuers in their relevant industrial sector.

The Fund invested in a portfolio of large and mid-cap equity holdings in countries globally that included all or a large proportion of the securities included in the Index. Securities were also held in the same proportion as the weight of those securities in the index.

The Index promoted environmental characteristics by excluding companies that had exposure to or derived revenue from activities including fossil fuel reserves, fossil fuel extraction and any severe environmental controversies. The Index also applied a range of socially responsible exclusions including conventional and controversial weapons, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, gambling, GMO and nuclear power. The Index also excluded companies that were non-compliant with the UNGC principles, UN Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

● How did the sustainability indicators perform?

The combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO₂e/\$ sales) was 21% lower than that of the Parent Index (850 vs. 1075) based on data provided by MSCI. The Index also achieved an ESG score of 8.5 versus the Parent Index, MSCI ACWI of 6.85.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability KPI Name	Value	Benchmark
MSCI ESG Rating score of the reference benchmark compared to the Parent index	8.50	6.85
The Greenhouse Gas (GHG) Intensity of securities in the Index compared to the Parent Index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	850.00	1,075.00

● **... And compared to previous periods?**

The carbon intensity of the Fund has increased in the observed period, mainly due to higher scope 3 CO₂ emissions. The scope 1, 2 and 3 average carbon intensity in 2024 was 29.7% higher than in 2023. The MSCI ESG score of the Fund has improved in the observed period, from 8.4 to 8.5.

Sustainability KPI Name	Sustainability KPI historical comparison			
	2024		2023	
	Value	Benchmark	Value	Benchmark
MSCI ESG Rating score of the reference benchmark compared to the Parent index	8.50	6.85	8.40	6.80
The Greenhouse Gas (GHG) Intensity of securities in the Index compared to the Parent Index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	850.00	1,075.00	654.80	973.00

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objectives of the sustainable investments that the Fund made were to fund and promote environmentally and socially responsible companies. The companies were constituents of the Index which is a diversified SRI benchmark that excludes companies incompatible with specific environmental and social value screens and contains companies with strong sustainability profiles. The sustainable investments were also able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 5% of the Fund was invested in securities that can be defined as sustainable with an environmental objective. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 10.18% of the Fund's securities were invested in sustainable investments with an environmental objective.

Although the Fund did not have sustainable investment as its objective, a minimum of 5% of the Fund was invested in securities that can be defined as sustainable with a social objective. These were securities that through their products and services contributed to a social objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 10.38% of the Fund's securities were invested in sustainable investments with a social objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

By tracking the Index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria including the following:

- No ties to controversial weapons
- Less than 1% of revenue from thermal coal
- Less than 5% of revenue from tobacco related activities
- Is not a tobacco producer
- Not involved in any serious ESG Controversies.

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The Index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (#4)
- Violations of UN Global Compact Principles (#10)
- Exposure to controversial weapons (#14)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Phillips 66 COM USD NPV	Energy	1.15%	United States
Valero Energy Corp COM USD.01	Energy	1.13%	United States
Old Dominion Freight Line Inc COM USD.1	Industrials	1.09%	United States
Sumitomo Mitsui Financial Group Inc ORD JPY NPV	Financials	1.08%	Japan
Home Depot Inc/The COM USD0.05	Consumer Discretionary	1.08%	United States
Taiwan Semiconductor Manufacturing Co Ltd ORD TWD10	Information Technology	1.08%	Taiwan
Novo Nordisk A/S ORD DKK.1 CL B	Health Care	1.07%	Denmark
Cummins Inc COM USD2.5	Industrials	1.07%	United States
Bank of New York Mellon Corp/The COM USD.01	Financials	1.06%	United States
Amgen Inc COM USD.0001	Health Care	1.06%	United States
RELX PLC ORD GBP.144397	Industrials	1.06%	United Kingdom
Travelers Cos Inc/The COM USD NPV	Financials	1.03%	United States
WW Grainger Inc COM USD.5	Industrials	1.03%	United States
SoftBank Corp ORD JPY 1	Communication Services	1.02%	Japan
Moody's Corp COM USD1	Financials	1.02%	United States



What was the proportion of sustainability-related investments?

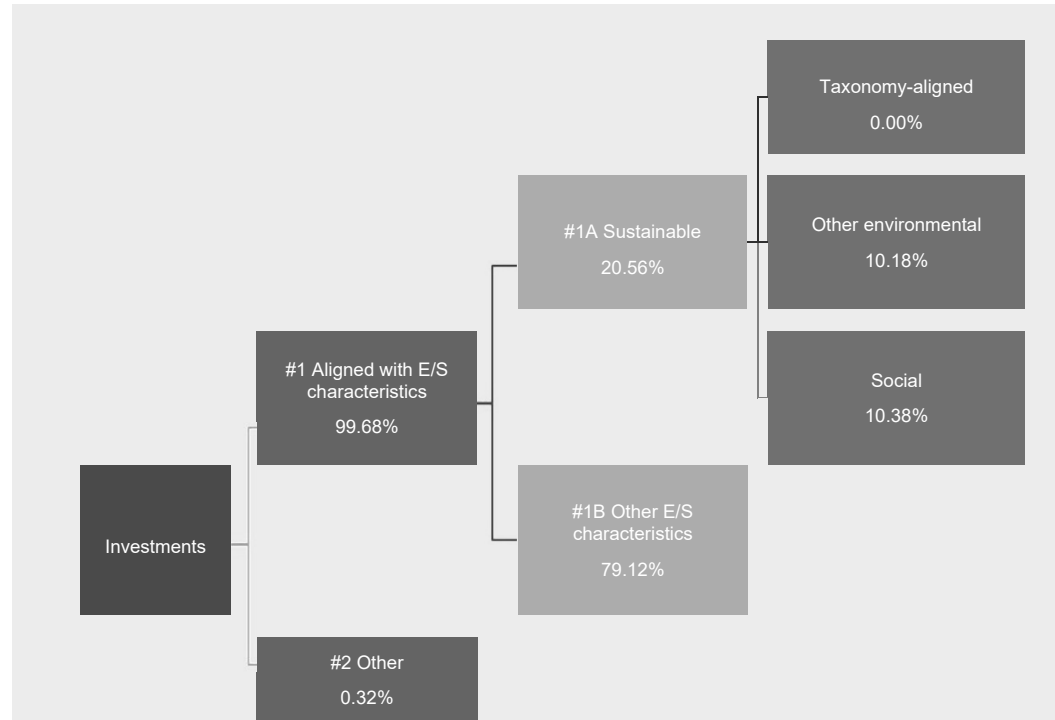
The proportion of sustainability-related investments was 20.56%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.68% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.32%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 20.56% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	20.35%
Industrials	17.11%
Consumer Staples	10.95%
Consumer Discretionary	10.60%
Communication Services	8.43%
Information Technology	8.29%
Health Care	7.84%
Materials	7.80%
Energy	4.03%
Utilities	2.30%
Real Estate	1.99%
Top sub-sector	% of Assets
Banks	8.22%
Insurance	6.95%
Semiconductors & Semiconductor Equipment	6.03%
Capital Markets	4.18%
Oil, Gas & Consumable Fuels	4.03%
Metals & Mining	3.61%
Food Products	3.55%
Specialty Retail	3.12%
Wireless Telecommunication Services	3.07%
Professional Services	2.92%
Textiles, Apparel & Luxury Goods	2.83%
Trading Companies & Distributors	2.78%
Diversified Telecommunication Services	2.69%
Ground Transportation	2.64%
Personal Care Products	2.63%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



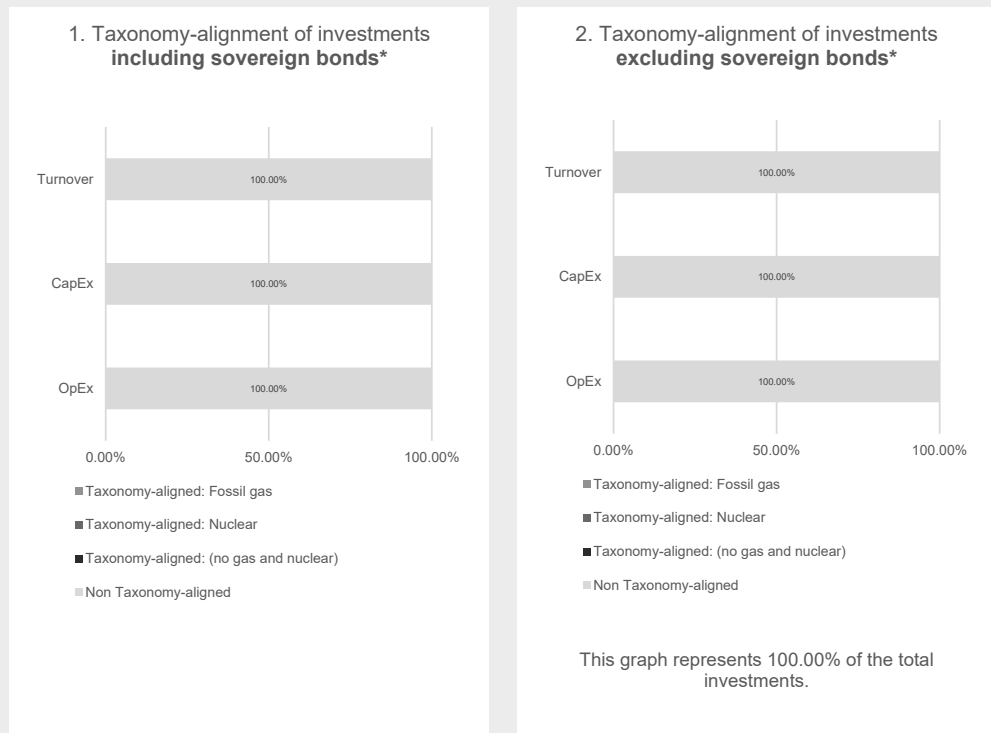
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 10.18% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



What was the share of socially sustainable investments?

The proportion of socially sustainable Investments was 10.38%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 0.32% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As outlined above, the Index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental and social characteristics of the Fund.

The Index is reviewed and rebalanced semi-annually, and all securities are assessed for their continued eligibility within the Index. The Investment Manager monitors the portfolio regularly and ensures that the Fund continues to comply with the Index methodology and analyses the investments exposure at a portfolio level for possible adverse impact through the Index tracking. The Investment Manager ensures that the investments of the Fund continue to closely track the Index, thereby ensuring alignment with ESG characteristics of the Index.

Securities that no longer pass the eligibility criteria of the Index are deleted at the rebalance and divested from the Fund. The Investment Managers implement the Index changes and sell out of those securities in a timely fashion.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Further information on the methodology can be found at the following links:

1. https://www.msci.com/eqb/methodology/meth_docs/LibertyQ_Global_Equity_SRI_Index_Feb_2018.pdf
2. https://www.msci.com/eqb/methodology/meth_docs/MSCI_SRI_Methodology_Feb2021.pdf

● **How does the reference benchmark differ from a broad market index?**

The Index is structured to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers, to ensure the inclusion of the best in-class companies from an ESG perspective, which is not the case for the Parent Index, the Fund's relevant broad market index. The Index methodology also provides for multiple activity-based exclusions, as described above, which are not features of the Parent Index.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin Global Equity SRI UCITS ETF	LibertyQ Global Equity SRI Index	MSCI All Cap World Index
The Greenhouse Gas (GHG) Intensity of securities as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	850.00	849.60	1,075.00
MSCI ESG Rating score of the Index compared to the Parent Index	8.50	8.50	6.85

Franklin MSCI China Paris Aligned Climate UCITS ETF (the “Fund”)



Legal Entity Identifier: 254900G70W062PBB4G48

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 10.90% of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental characteristics by replicating the MSCI China Climate Paris Aligned Net Total Return Index (the reference index), designed to meet the minimum requirements for EU Paris Aligned Benchmarks (EU PABs). The Fund invested in a portfolio of large and mid-cap equity holdings in China that included all or a large proportion of the securities included in the underlying index. Securities were also held in the same proportion as the weight of those securities in the index. The index was designed to align to the Paris Climate Agreement and help investors to transition towards a low-carbon economy.

The index also promoted environmental characteristics by reducing the carbon emissions intensity compared to the MSCI China index (the parent index), reduced exposure to fossil fuel reserves and increased exposure to potential climate change opportunities.

Other exclusions included stocks involved in controversial weapons, ESG controversies, tobacco, thermal coal mining, oil and gas and thermal coal power generation.

The index also excluded companies that were non-compliant with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights.

How did the sustainability indicators perform?

The combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO₂e/\$ sales) was 72.3% lower than that of the parent index (350.9 vs. 1,267.4) based on data provided by MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability KPI Name	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent benchmark as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	350.90	1,267.40

● **... And compared to previous periods?**

In 2024 the combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO₂e/M\$ invested) was 16.8% lower than in 2023.

Sustainability KPI Name	Sustainability KPI historical comparison			
	2024		2023	
	Value	Benchmark	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent benchmark as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	350.90	1,267.40	422.50	954.10

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objectives of the sustainable investments that the Fund made were to either to invest in companies that are providing solutions to mitigate the consequences of climate change or that have established climate policies and set carbon reduction targets and are constituents of the MSCI China Climate Paris Aligned Index which is an EU Paris-Aligned Benchmark. The sustainable investments were also able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 10% of the Fund was invested in securities that can be defined as sustainable. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 10.90% of the Fund's securities were invested in sustainable investments with an environmental objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

By tracking the index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria including the following:

- No ties to controversial weapons
- Less than 1% of revenue from thermal coal
- Less than 5% of revenue from tobacco related activities
- Is not a tobacco producer
- Not involved in any serious ESG Controversies.

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- GHG intensity of investee companies (#3)
- Exposure to companies active in the fossil fuel sector (#4)
- Violations of UN Global Compact Principles (#10)
- Exposure to controversial weapons (#14)

----- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Tencent Holdings Ltd ORD HKD 0.000020	Communication Services	16.57%	China
Alibaba Group Holding Ltd ORD HKD 0.000003125	Consumer Discretionary	10.41%	China
PDD Holdings Inc SPONSORED ADR	Consumer Discretionary	3.96%	China
Baidu Inc ORD HKD 0.000000625 CL A	Communication Services	2.51%	China
Netease Inc ORD HKD.0001	Communication Services	2.25%	China
BYD Co Ltd ORD HKD1	Consumer Discretionary	1.94%	China
East Money Information Co Ltd ORD CNY 1 CL A *XSEC SZ-HK STOCK CONNECT NORTHBOUND*	Financials	1.90%	China
Meituan ORD HKD 0.000010 CL B	Consumer Discretionary	1.87%	China
Kweichow Moutai Co Ltd ORD CNY1 CL A *XSSC SS-HK STOCK CONNECT NORTHBOUND*	Consumer Staples	1.84%	China
NARI Technology Co Ltd ORD CNY1 CL A *XSSC SS-HK STOCK CONNECT NORTHBOUND*	Industrials	1.63%	China
Li Auto Inc ORD HKD 0.0001 CL A	Consumer Discretionary	1.52%	China
Beijing-Shanghai High Speed Railway Co Ltd ORD CNY 1 CL A *XSSC SS-HK STOCK CONNECT NORTHBOUND*	Industrials	1.33%	China
LONGi Green Energy Technology Co Ltd ORD CNY 1 CL A *XSSC SS-HK STOCK CONNECT NORTHBOUND*	Information Technology	1.32%	China
Yum China Holdings Inc COM USD.01	Consumer Discretionary	1.28%	China
Sungrow Power Supply Co Ltd ORD CNY 1 *XSEC SZ-HK STOCK CONNECT NORTHBOUND*	Industrials	1.25%	China



What was the proportion of sustainability-related investments?

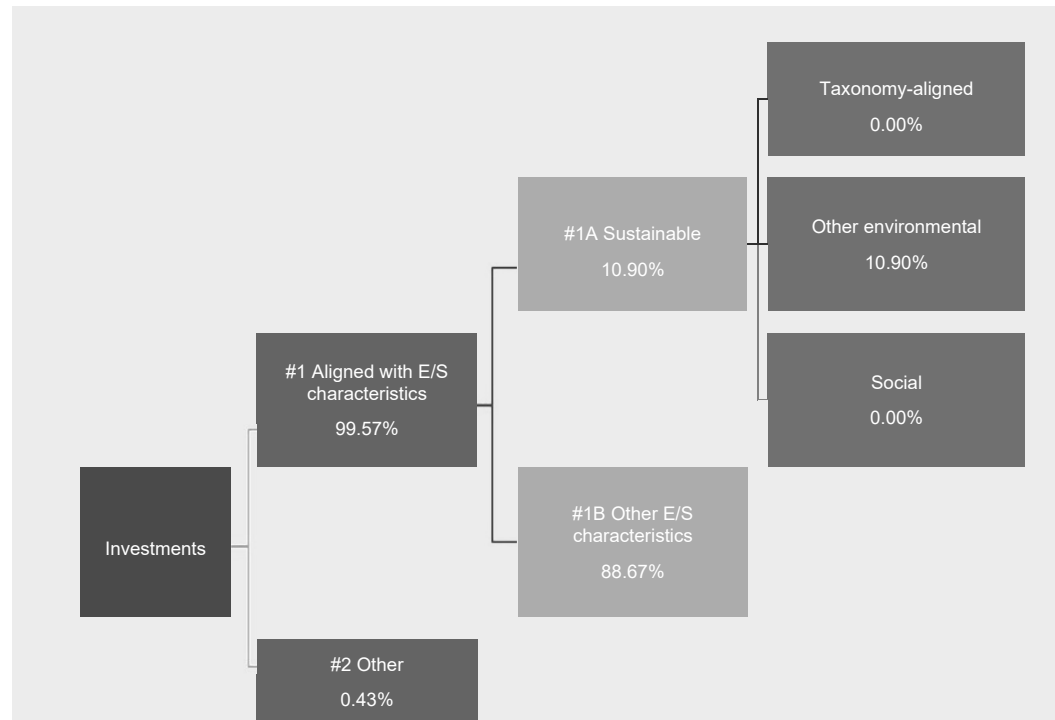
The proportion of sustainability-related investments was 10.90%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

99.57% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.43%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental characteristics, the Fund invested 10.90% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Consumer Discretionary	25.95%
Communication Services	24.29%
Financials	10.61%
Health Care	9.76%
Information Technology	9.25%
Industrials	8.67%
Consumer Staples	5.26%
Utilities	3.49%
Real Estate	1.90%
Materials	0.40%
Top sub-sector	% of Assets
Interactive Media & Services	20.91%
Broadline Retail	14.65%
Capital Markets	7.76%
Hotels, Restaurants & Leisure	5.17%
Beverages	4.47%
Electrical Equipment	4.42%
Semiconductors & Semiconductor Equipment	4.31%
Automobiles	3.85%
Biotechnology	3.56%
Independent Power & Renewable Electricity Producers	3.37%
Pharmaceuticals	3.21%
Software	3.18%
Entertainment	3.13%
Real Estate Management & Development	1.90%
Life Sciences Tools & Services	1.65%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



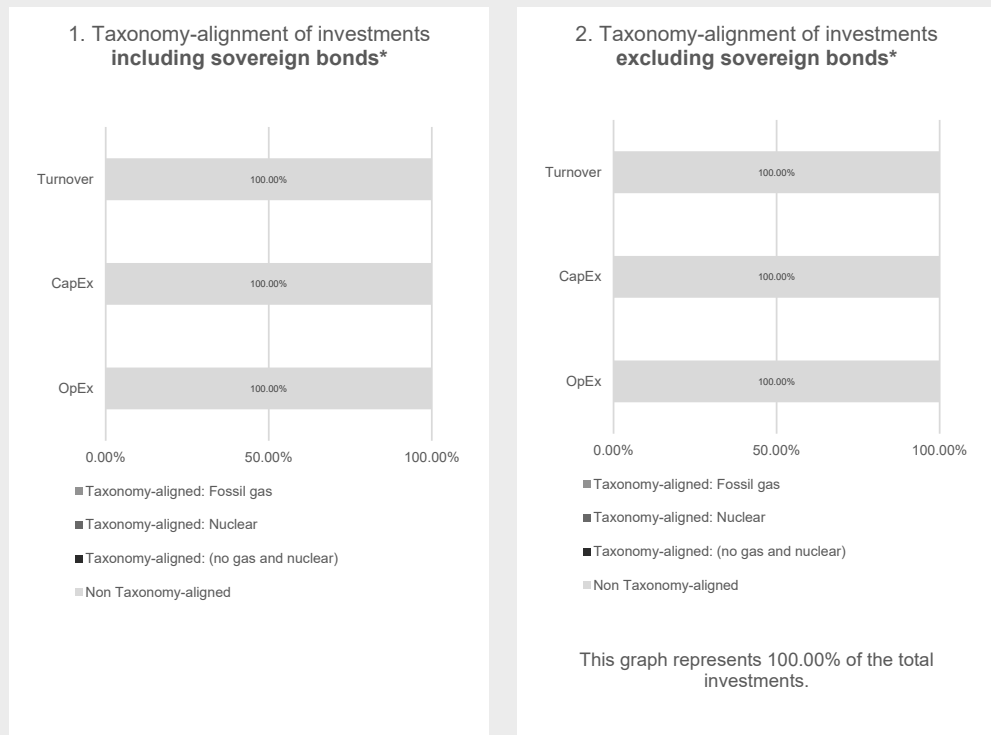
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

Not applicable.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 10.90% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

- **What was the share of socially sustainable investments?**

0.0%. The Fund does not set a minimum share of sustainable investments with a social objective.

- **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.43% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.

- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As outlined above, the reference index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental characteristics of the Fund.

The index is reviewed semi-annually in May and November, and all securities are assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensures that the Fund continues to comply with the index methodology and analyses the investments exposure at a portfolio level for possible adverse impact through the index tracking. The Investment Manager ensures that the investments of the Fund continue to closely track the Index, thereby ensuring alignment with ESG characteristics of the Index.

Securities that no longer pass the eligibility criteria of the index are deleted at the rebalance and divested from the Fund. The Investment Managers implement the index changes and sell out of those securities in a timely fashion.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.

- **How did this financial product perform compared to the reference benchmark?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Further information on the methodology can be found at the following link:

https://www.msci.com/eqb/methodology/meth_docs/MSCI_Climate_Paris_Aligned_Indexes.pdf

- **How does the reference benchmark differ from a broad market index?**

The index is structured to deliver decarbonisation requirements which are absolute but also relative to the parent index, which is a relevant broad market index. The index methodology also provides for multiple activity-based exclusions, as described above, which are not features of the parent index.

- **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin MSCI China Paris Aligned Climate UCITS ETF	MSCI China Paris Aligned Index	MSCI China Index
The Greenhouse Gas (GHG) Intensity of securities as measured by combined weighted scope 1, 2 and 3 emissions. (tCO2e/M\$ invested)	350.90	351.50	1,267.40

Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (the “Fund”)



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 254900TC8K24IWIZL578

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 13.70% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental characteristics by replicating the MSCI Emerging Markets Climate Paris Aligned Net Total Return Index (the reference index), designed to meet the minimum requirements for EU Paris Aligned Benchmarks (EU PABs). The Fund invested in a portfolio of large and mid-cap equity holdings in emerging market countries that included all or a large proportion of the securities included in the underlying index. Securities were also held in the same proportion as the weight of those securities in the index. The index was designed to align to the Paris Climate Agreement and help investors to transition towards a low-carbon economy.

The index also promoted environmental characteristics by reducing the carbon emissions intensity compared to the MSCI Emerging Markets Index (the parent index), reduced exposure to fossil fuel reserves and increased exposure to potential climate change opportunities.

Other exclusions included stocks involved in controversial weapons, ESG controversies, tobacco, thermal coal mining, oil and gas and thermal coal power generation.

The index also excluded companies that were non-compliant with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights.

How did the sustainability indicators perform?

The combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO₂e/M\$ invested) was 66.8% lower than that of the parent index (490.4 vs. 1,480.6) based on data provided by MSCI.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability KPI Name	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	490.40	1,480.60

● **... And compared to previous periods?**

In 2024 the combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO2e/M\$ invested) was 8.12% lower than in 2023.

Sustainability KPI Name	Sustainability KPI historical comparison			
	2024		2023	
	Value	Benchmark	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark as measured by combined weighted scope 1, 2 and 3 emissions. (tCO2e/M\$ invested)	490.40	1,480.60	533.60	1,203.70

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objectives of the sustainable investments that the Fund made were to either to invest in companies that are providing solutions to mitigate the consequences of climate change or that have established climate policies and set carbon reduction targets and are constituents of the MSCI Emerging Markets Climate Paris Aligned Index which is an EU Paris-Aligned Benchmark. The sustainable investments were also able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 10% of the Fund was invested in securities that can be defined as sustainable. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 13.70% of the Fund's securities were invested in sustainable investments with an environmental objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

By tracking the index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria including the following:

- No ties to controversial weapons
- Less than 1% of revenue from thermal coal
- Less than 5% of revenue from tobacco related activities
- Is not a tobacco producer
- Not involved in any serious ESG Controversies.

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- GHG intensity of investee companies (#3)
- Exposure to companies active in the fossil fuel sector (#4)
- Violations of UN Global Compact Principles (#10)
- Exposure to controversial weapons (#14)

----- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd ORD TWD10	Information Technology	9.65%	Taiwan
Tencent Holdings Ltd ORD HKD 0.000020	Communication Services	4.14%	China
Samsung Electronics Co Ltd ORD KRW 100	Information Technology	3.00%	South Korea
Alibaba Group Holding Ltd ORD HKD 0.000003125	Consumer Discretionary	2.42%	China
Delta Electronics Inc ORD TWD10	Information Technology	1.87%	Taiwan
Bharat Electronics Ltd ORD INR1	Industrials	1.84%	India
Samsung SDI Co Ltd ORD KRW5000	Information Technology	1.59%	South Korea
Infosys Ltd ORD INR5 (DEMAT)	Information Technology	1.33%	India
Grupo Aeroportuario del Pacifico SAB de CV ORD MXN NPV B SHARES	Industrials	1.32%	Mexico
Al Rajhi Bank ORD SAR10	Financials	1.18%	Saudi Arabia
MediaTek Inc ORD TWD10	Information Technology	1.13%	Taiwan
BYD Co Ltd ORD HKD1	Consumer Discretionary	1.09%	China
Meituan ORD HKD 0.000010 CL B	Consumer Discretionary	0.96%	China
Tata Consumer Products Ltd ORD INR1 (DEMAT)	Consumer Staples	0.96%	India
Saudi National Bank/The ORD SAR10	Financials	0.89%	Saudi Arabia



What was the proportion of sustainability-related investments?

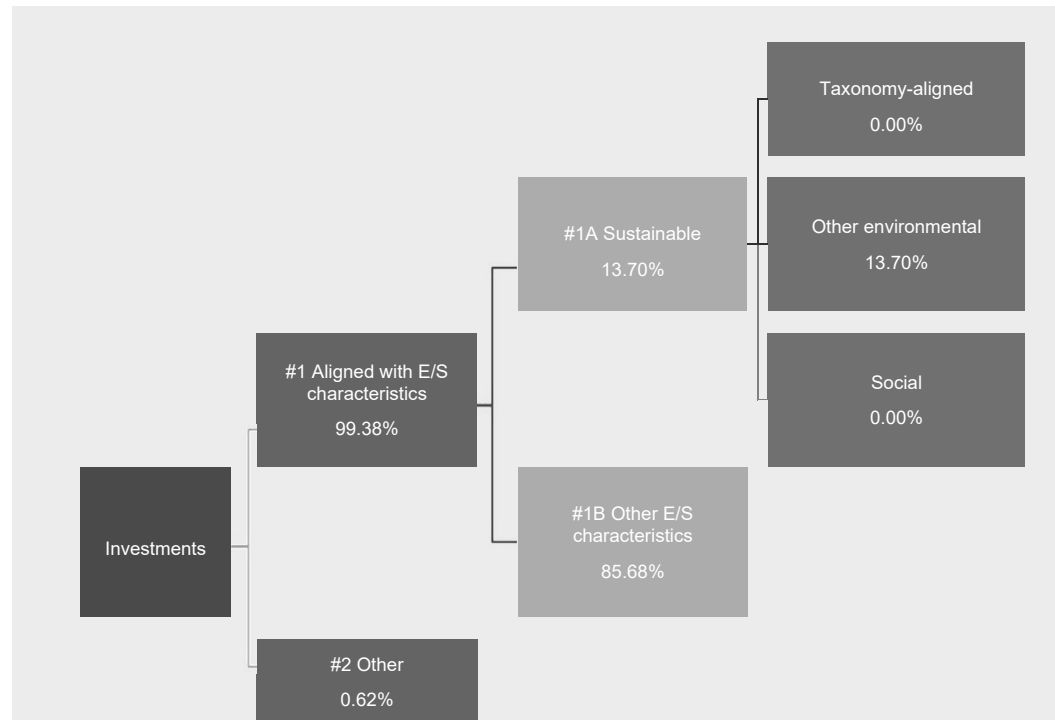
The proportion of sustainability-related investments was 13.70%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.38% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.62%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental characteristics, the Fund invested 13.70% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Information Technology	26.21%
Financials	21.86%
Industrials	11.83%
Consumer Discretionary	11.59%
Communication Services	8.77%
Consumer Staples	6.12%
Health Care	4.72%
Materials	2.84%
Real Estate	2.74%
Utilities	2.71%
Top sub-sector	% of Assets
Banks	13.88%
Semiconductors & Semiconductor Equipment	13.69%
Interactive Media & Services	5.71%
Electronic Equipment, Instruments & Components	5.14%
Broadline Retail	4.67%
Electrical Equipment	4.48%
Technology Hardware, Storage & Peripherals	3.43%
IT Services	3.32%
Transportation Infrastructure	2.86%
Insurance	2.80%
Hotels, Restaurants & Leisure	2.24%
Real Estate Management & Development	2.23%
Pharmaceuticals	2.21%
Personal Care Products	2.07%
Aerospace & Defense	2.05%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



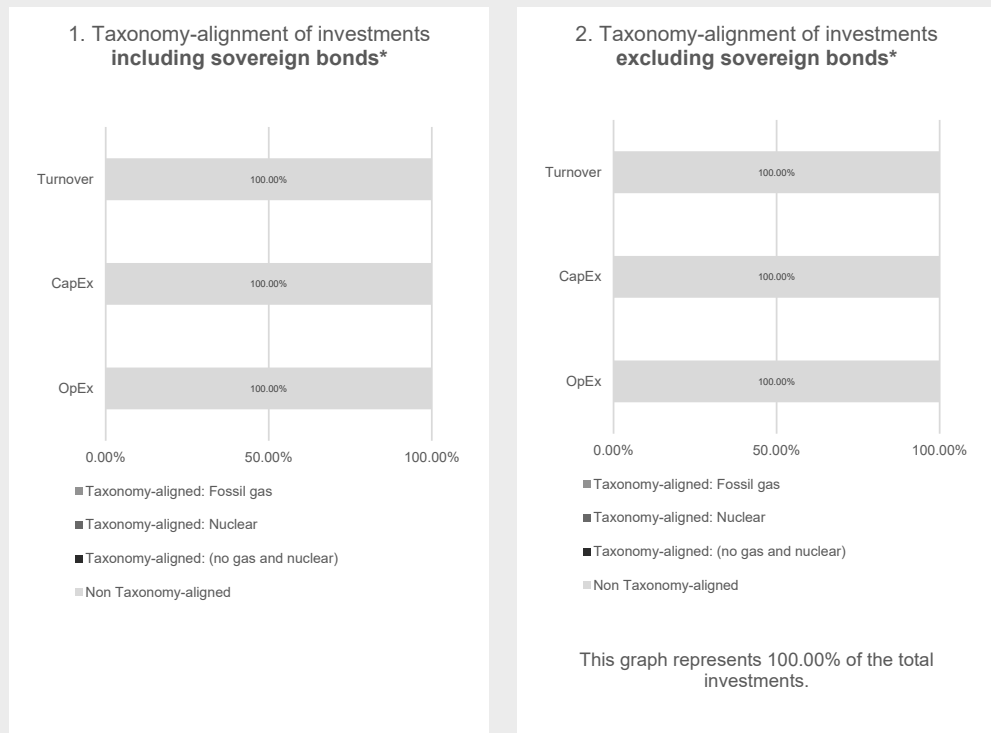
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

Not applicable.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 13.70% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.

- **What was the share of socially sustainable investments?**

0.0%. The Fund does not set a minimum share of sustainable investments with a social objective.

- **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.62% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.

- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As outlined above, the reference index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental characteristics of the Fund.

The index is reviewed semi-annually in May and November and all securities are assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensures that the Fund continues to comply with the index methodology and analyses the investments exposure at a portfolio level for possible adverse impact through the index tracking. The Investment Manager ensured that the investments of the Fund continue to closely track the index, thereby ensuring alignment with ESG characteristics of the index.

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- **How did this financial product perform compared to the reference benchmark?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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- **How does the reference benchmark differ from a broad market index?**

The index is structured to deliver decarbonisation requirements which are absolute but also relative to the parent index, which is a relevant broad market index. The index methodology also provides for multiple activity-based exclusions, as described above, which are not features of the parent index.

- **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	MSCI EM Climate Paris Aligned Index.	MSCI Emerging Markets Index
The Greenhouse Gas (GHG) Intensity of securities as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ sales)	490.40	491.20	1,480.60

Franklin MSCI World Catholic Principles UCITS ETF (the “Fund”)



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 254900QIW06E1RDG2053

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 22.87% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental characteristics by replicating the MSCI World Select Catholic Principles ESG Universal and Low Carbon NR Index (the reference index), which represents the performance of companies that have lower carbon exposure and higher ESG performance relative to the MSCI World Index (parent index).

The index promoted environmental and social characteristics by excluding companies that were involved in controversial business or that were considered to have negative environmental or social impacts. This included companies that were involved in activities such as adult entertainment, arctic oil and gas, civilian firearms, controversial and conventional weapons, gambling, nuclear weapons, tobacco, thermal coal power and unconventional oil and gas. Only companies an ESG rating of 'BB' or above measured by MSCI ESG Ratings were eligible for inclusion in the index.

Companies within the eligible universe were assessed for their carbon exposure and the index excluded the top 20% of companies from the parent index with the highest levels of carbon emissions intensity. Constituents were also ranked by their potential carbon emissions and stocks were excluded until the cumulative potential emissions of the excluded stocks reached 50% of the parent index.

The index also promoted social characteristics by excluding companies that did not comply with certain Roman Catholic principles or were contrary to Roman Catholic beliefs and values. This involved companies that were associated with activities such as abortion and contraception, animal testing and welfare and stem cell research or development.

Additionally, any company that was involved in very serious controversies involving the environmental, social or governance impact of their operations and/or products and services was excluded from the index.

22.87% of the total Fund was made of sustainable investments with an environmental objective.

● How did the sustainability indicators perform?

- 1) At the end of the reporting period, the MSCI ESG rating score of the portfolio was 8.1 compared to a score of 7.0 for the MSCI World Index. This amounted to an improvement of 15.6%.
- 2) At the end of the reporting period, the portfolio had a weighted carbon intensity level that was 76.3% lower than the parent index.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability KPI Name	Value	Benchmark
MSCI ESG Rating score of the index relative to the parent index	8.10	6.98
Reduction of carbon emission intensity through the index, relative to the parent index	-76.30%	

● **... And compared to previous periods?**

Not applicable as there were no prior reference periods.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objectives of the sustainable investments that the Fund made were to fund and promote environmentally responsible companies in developed market countries in developed market countries. The companies were constituents of the index which is a diversified equity benchmark consisting of companies that have lower carbon exposure and higher ESG performance relative to the parent index. Companies were also required not to be involved or associated with a range of controversial business activities or activities that were in conflict with Roman Catholic values. The sustainable investments were also able to generate revenue with an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 10% of the Fund was invested in securities that can be defined as sustainable. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 22.87% of the Fund's securities were invested in sustainable investments with an environmental objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

By tracking the index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). As detailed above, this assessment required the individual company to meet strict criteria including avoidance of involvement in the following:

- Conventional and controversial weapons
- Civilian Firearms
- Stem Cell Research
- Gambling
- Adult Entertainment
- Abortion and Contraception
- Animal Testing
- Tobacco (≥10% revenue or any producer)

Specific environmental exclusions were based on the following:

- Thermal Coal Mining
- Thermal Coal Power Generation
- Thermal Coal generated Electricity
- Gambling
- Unconventional Oil & Gas
- Arctic Oil & Gas

Additionally, the worst performing securities within the universe in terms of carbon emissions intensity and potential carbon emissions were excluded from the index.

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- GHG intensity of investee companies (#3)
- Exposure to companies active in the fossil fuel sector (#4)
- Violations of UN Global Compact Principles (#10)
- Exposure to controversial weapons (#14)

----- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2024-04-24 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
NVIDIA Corp COM USD.001	Information Technology	13.19%	United States
Broadcom Inc COM USD 1	Information Technology	2.40%	United States
ASML Holding NV ORD EUR.09	Information Technology	2.25%	Netherlands
Mastercard Inc COM USD.0001 CL A	Financials	2.00%	United States
Home Depot Inc/The COM USD0.05	Consumer Discretionary	1.85%	United States
Advanced Micro Devices Inc COM USD.01	Information Technology	1.43%	United States
ADOBE INC COM USD 0.0001	Information Technology	1.35%	United States
LVMH Moet Hennessy Louis Vuitton SE ORD EUR.3	Consumer Discretionary	1.14%	France
Visa Inc COM USD NPV CL A	Financials	1.13%	United States
Applied Materials Inc COM USD.01	Information Technology	1.06%	United States
Intuit Inc COM USD.01	Information Technology	0.99%	United States
Verizon Communications Inc COM USD1	Communication Services	0.94%	United States
ServiceNow Inc COM USD.001	Information Technology	0.87%	United States
Netflix Inc COM USD.001	Communication Services	0.80%	United States
S&P Global Inc COM USD1	Financials	0.77%	United States



What was the proportion of sustainability-related investments?

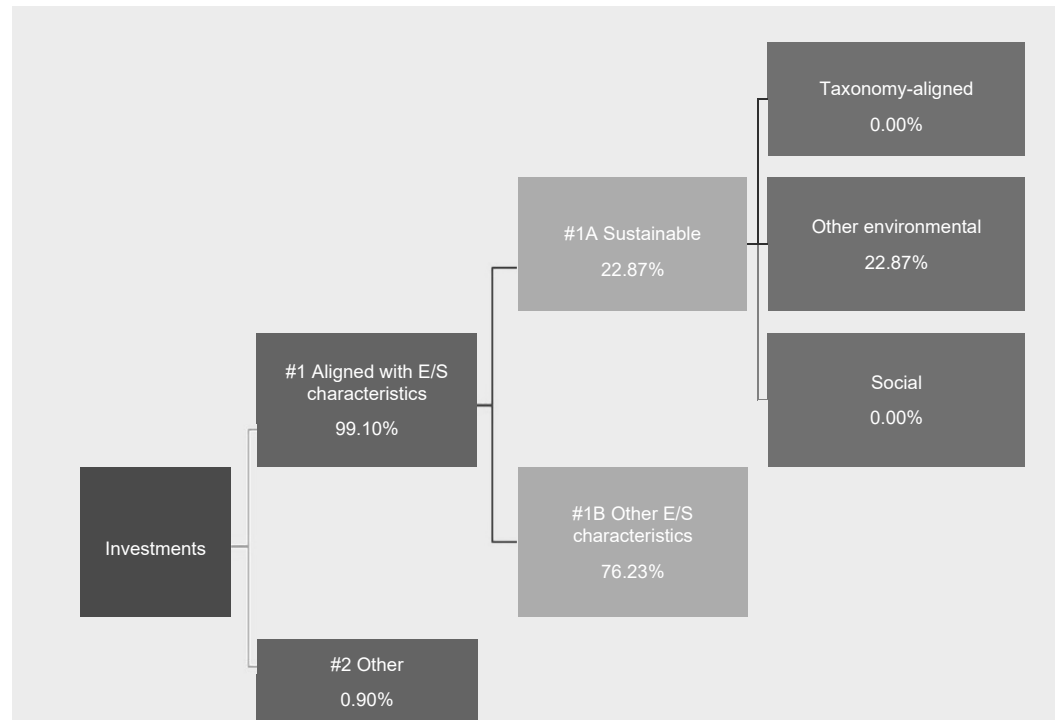
The proportion of sustainability-related investments was 22.87%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

99.10% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.90%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental characteristics, the Fund invested 22.87% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Information Technology	34.68%
Financials	23.47%
Industrials	10.93%
Consumer Discretionary	8.60%
Materials	4.40%
Communication Services	4.25%
Health Care	4.25%
Real Estate	3.27%
Consumer Staples	2.89%
Energy	1.66%
Utilities	1.50%
Top sub-sector	% of Assets
Semiconductors & Semiconductor Equipment	23.83%
Software	7.47%
Insurance	6.78%
Capital Markets	6.08%
Banks	4.92%
Financial Services	4.45%
Specialty Retail	3.66%
Machinery	3.55%
Health Care Equipment & Supplies	2.38%
Chemicals	2.24%
Textiles, Apparel & Luxury Goods	2.09%
Electrical Equipment	2.08%
Professional Services	1.99%
IT Services	1.45%
Diversified Telecommunication Services	1.34%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



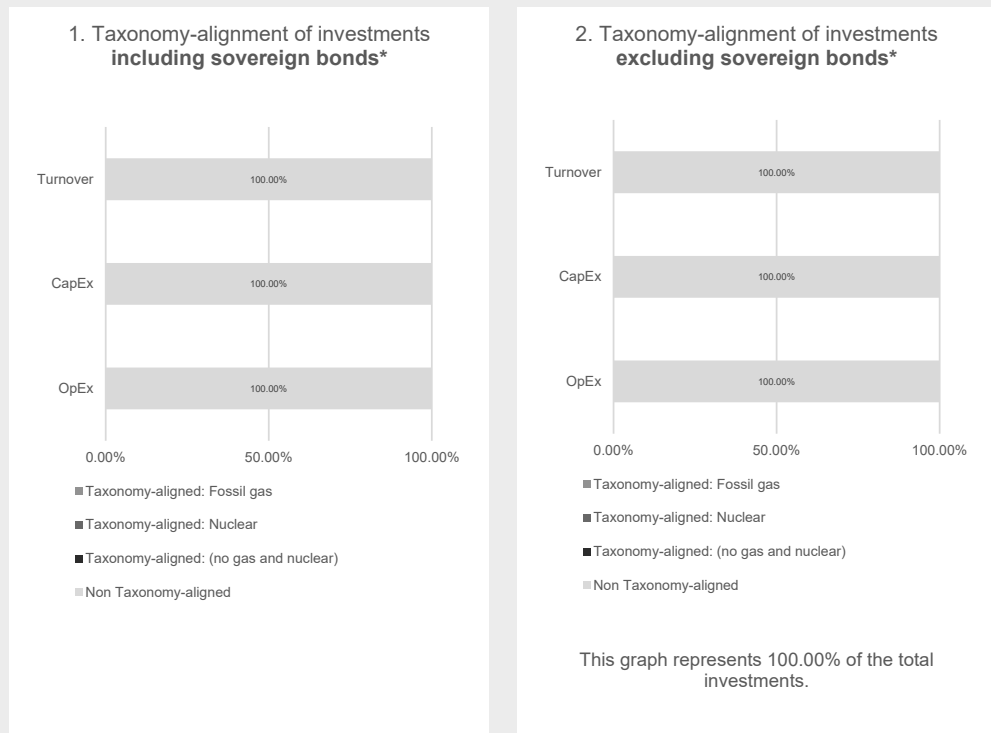
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 22.87% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



● **What was the share of socially sustainable investments?**

0.0%. The Fund does not set a minimum share of sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.90% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As outlined above, the reference index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental characteristics of the Fund.

The index is rebalanced quarterly in February, May, August and November, and all securities are assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensures that the Fund continues to comply with the index methodology and analyses the investments exposure at a portfolio level for possible adverse impact through the index tracking. The Investment Manager ensures that the investments of the Fund continue to closely track the Index, thereby ensuring alignment with ESG characteristics of the index.

Securities that no longer pass the eligibility criteria of the index are deleted at the rebalance and divested from the Fund. The Investment Managers implement the index changes and sell out of those securities in a timely fashion.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Further information can be found at the following link for the MSCI World Select Catholic Principles ESG Universal and Low Carbon Index:

<https://www.msci.com/documents/10199/4f7a4038-ffca-3a77-2e32-8315afadb39b>

● **How does the reference benchmark differ from a broad market index?**

Broad market indices are market capitalisation weighting with no exclusion criteria beyond size and investability. The index is designed to represent the performance of companies having lower carbon exposure and higher ESG performance than that of the broad market, while excluding companies that are involved in controversial businesses such as, but not limited to, weapons, gambling and adult entertainment. The index also upholds Roman Catholic governance and social norms by excluding companies that are involved in abortion, contraceptives, stem cell research and animal testing.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin MSCI World Catholic Principles UCITS ETF	MSCI World Select Catholic Principles ESG Universal and Low Carbon Index	MSCI World Index
MSCI ESG Rating score of the index relative to the parent index	8.10	8.10	6.98
Reduction of carbon emission intensity through the index, relative to the parent index	-76.30%	-78.80%	0.00%

Franklin S&P 500 Paris Aligned Climate UCITS ETF (the “Fund”)

Legal Entity Identifier: 5493008P5LV6DXD8IP28



**FRANKLIN
TEMPLETON**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

YES

- It made **sustainable investments with an environmental objective: 0.00%**
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made **sustainable investments with a social objective: 0.00%**

NO

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 21.50% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental characteristics by replicating the S&P 500 Net Zero 2050 Paris-Aligned ESG Index (the reference index), designed to meet the minimum requirements for EU Paris Aligned Benchmarks (EU PABs). The Fund invested in a portfolio of US equity holdings that included all or a large proportion of the securities included in the underlying index. Securities were also held in the same proportion as the weight of those securities in the index. The index was designed to align to the Paris Climate Agreement and help investors to transition towards a low-carbon economy.

The index also promoted environmental characteristics by reducing the carbon emissions intensity compared to the S&P 500 Index (the parent index), reduced exposure to fossil fuel reserves and increased exposure to potential climate change opportunities.

Other exclusions included stocks involved in controversial weapons, tobacco, small arms, military contracting, thermal coal, oil sands, shale energy, gambling and alcohol.

The index also excluded companies that were non-compliant with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights.

How did the sustainability indicators perform?

The combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO₂e/\$ EVIC - enterprise value including cash) was 57.8% lower than that of the parent index (115.53 vs. 274.07) based on data provided by S&P and Trucost.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability KPI Name	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities of the reference index compared to the parent index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested) (S&P and Trucost)	115.53	274.07

● **... And compared to previous periods?**

The carbon intensity of the Fund has decreased in the observed period. The scope 1, 2 and 3 average carbon intensity in 2024 was 4.5% lower than in 2023.

Sustainability KPI Name	Sustainability KPI historical comparison			
	2024		2023	
	Value	Benchmark	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities of the reference index compared to the parent index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO2e/M\$ invested) (S&P and Trucost)	115.53	274.07	120.90	311.83

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objectives of the sustainable investments that the Fund made were to either to invest in companies that are providing solutions to mitigate the consequences of climate change or that have established climate policies and set carbon reduction targets and are constituents of the S&P 500 Net Zero 2050 Paris Aligned ESG Index which is an EU Paris-Aligned benchmark. The sustainable investments were also able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 10% of the Fund was invested in securities that can be defined as sustainable. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 21.50% of the Fund's securities were invested in sustainable investments with an environmental objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

By tracking the index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria including the following:

- No ties to controversial weapons
- Less than 1% of revenue from thermal coal
- Less than 5% of revenue from tobacco related activities
- Is not a tobacco producer
- Not involved in any serious ESG Controversies.

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- GHG intensity of investee companies (#3)
- Exposure to companies active in the fossil fuel sector (#4)
- Violations of UN Global Compact Principles (#10)
- Exposure to controversial weapons (#14)

----- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Microsoft Corp COM USD0.001	Information Technology	6.93%	United States
Apple Inc COM USD.00001	Information Technology	6.42%	United States
NVIDIA Corp COM USD.001	Information Technology	4.84%	United States
Amazon.com Inc COM USD.01	Consumer Discretionary	4.30%	United States
Alphabet Inc COM USD.001 CL A	Communication Services	2.81%	United States
Alphabet Inc COM USD.001 CL C	Communication Services	2.40%	United States
Visa Inc COM USD NPV CL A	Financials	2.05%	United States
Meta Platforms Inc COM USD NPV CL A	Communication Services	1.93%	United States
TESLA INC COM USD.001	Consumer Discretionary	1.84%	United States
UnitedHealth Group Inc COM USD0.01	Health Care	1.64%	United States
Mastercard Inc COM USD.0001 CL A	Financials	1.59%	United States
Eli Lilly & Co COM NPV	Health Care	1.44%	United States
AbbVie Inc COM USD NPV	Health Care	1.36%	United States
JPMorgan Chase & Co COM USD1	Financials	1.18%	United States
ADOBE INC COM USD 0.0001	Information Technology	1.17%	United States



What was the proportion of sustainability-related investments?

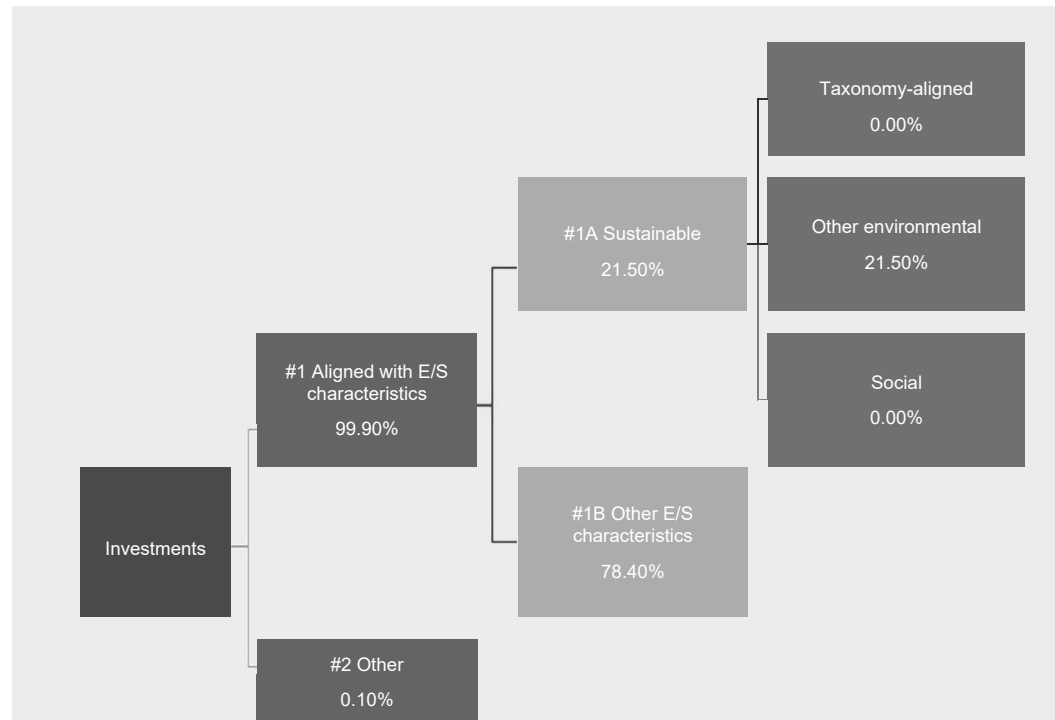
The proportion of sustainability-related investments was 21.50%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

99.90% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.10%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental characteristics, the Fund invested 21.50% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Information Technology	31.03%
Health Care	13.97%
Financials	13.88%
Consumer Discretionary	11.04%
Communication Services	9.80%
Industrials	8.66%
Consumer Staples	6.54%
Real Estate	2.51%
Materials	2.16%
Utilities	0.31%
Top sub-sector	% of Assets
Software	12.35%
Semiconductors & Semiconductor Equipment	9.02%
Interactive Media & Services	7.17%
Technology Hardware, Storage & Peripherals	6.67%
Broadline Retail	4.49%
Financial Services	4.38%
Capital Markets	4.02%
Pharmaceuticals	3.39%
Banks	3.37%
Biotechnology	3.29%
Health Care Providers & Services	2.97%
Health Care Equipment & Supplies	2.79%
Ground Transportation	2.57%
Consumer Staples Distribution & Retail	2.06%
Beverages	1.87%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



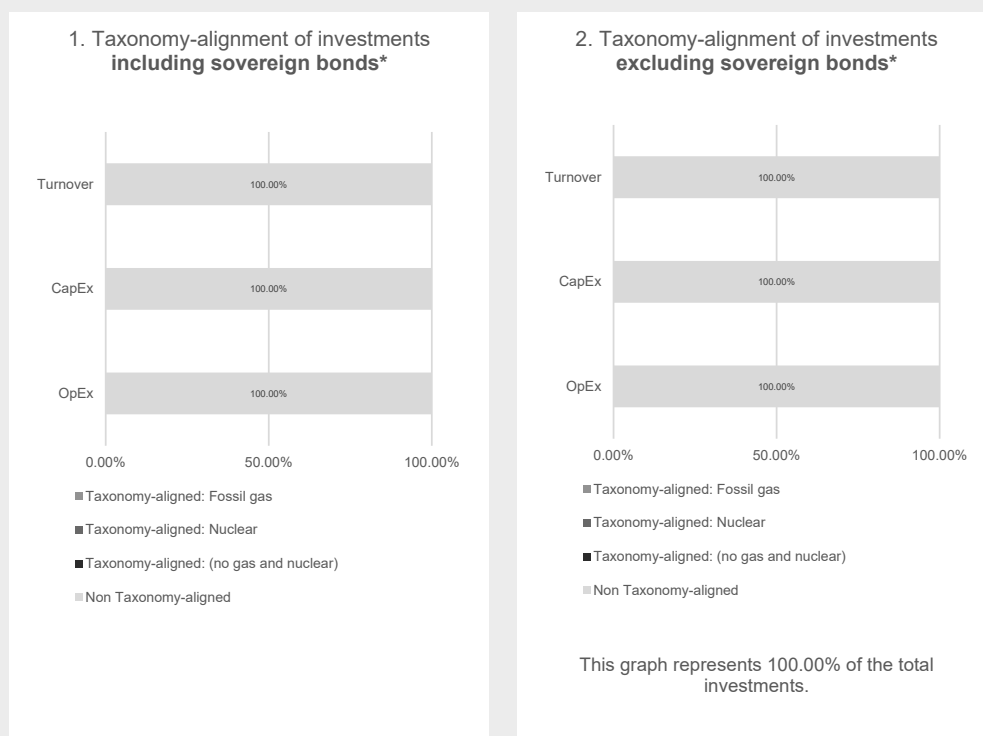
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 21.50% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



What was the share of socially sustainable investments?

0.0%. The Fund does not set a minimum share of sustainable investments with a social objective.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under '#2 Other' was 0.10% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As outlined above, the reference index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental characteristics of the Fund.

The index is rebalanced quarterly in March, June, September and December, and all securities are assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensures that the Fund continues to comply with the index methodology and analyses the investments exposure at a portfolio level for possible adverse impact through the index tracking. The Investment Manager ensures that the investments of the Fund continue to closely track the index, thereby ensuring alignment with ESG characteristics of the index.

Securities that no longer pass the eligibility criteria of the index are deleted at the rebalance and divested from the Fund. The Investment Managers implement the index changes and sell out of those securities in a timely fashion.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Further information on the methodology can be found at the following link:

<https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-paris-aligned-climate-transition-pact-indices.pdf>

● **How does the reference benchmark differ from a broad market index?**

The index is structured to deliver decarbonisation requirements which are absolute but also relative to the parent index, which is a relevant broad market index. The index methodology also provides for multiple activity-based exclusions, as described above, which are not features of the parent index.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin S&P 500 Paris Aligned Climate UCITS ETF	S&P 500 Net Zero 2050 Paris Aligned ESG Index NR	S&P 500 Index
The Greenhouse Gas (GHG) Intensity of securities of the reference index compared to the parent index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested) (S&P and Trucost)	115.53	116.00	274.07

Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (the “Fund”)



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 549300ZDC0V552DW8K29

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
 - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 12.00% of sustainable investments
 - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
 - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental characteristics by replicating the STOXX Europe 600 Paris-Aligned Index (the reference index), designed to meet the minimum requirements for EU Paris Aligned Benchmarks (EU PABs). The Fund invested in a portfolio of European equity holdings that included all or a large proportion of the securities included in the underlying index. Securities were also held in the same proportion as the weight of those securities in the index. The index was designed to align to the Paris Climate Agreement and help investors to transition towards a low-carbon economy.

The index also promoted environmental characteristics by reducing the carbon emissions intensity compared to the STOXX 600 Index (the parent index), reduced exposure to fossil fuel reserves and increased exposure to potential climate change opportunities.

Other exclusions included stocks involved in controversial weapons, tobacco, coal and fossil fuels and power generation subject to specific revenue thresholds specified by the index provider, military contracting, thermal coal, oil sands, shale energy, gambling and alcohol.

Additionally, any company deemed by ISS (Institutional Shareholder Services) to be causing a significant obstruction to UN Sustainable Development Goal (SDG) 13 - Climate Action was also excluded from the index.

How did the sustainability indicators perform?

The Fund uses the Greenhouse Gas (GHG) Intensity of securities in the index, as measured by scope 1, 2 and 3 emissions as its sustainability indicator.

The combined weighted Scope 1, 2 and 3 average carbon intensity (tons CO₂e/M\$ Invested) of the index was 32% lower than that of the parent index (578.9 vs. 840.6) based on data provided by MSCI. The absolute carbon intensity for Scope 1,2 and 3 emissions of the Index was 33% lower than the parent index (756.9 vs. 1,133.5). STOXX calculates carbon intensity from data provided by ISS ESG.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability KPI Name	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO2e/M\$ invested)	578.90	840.50
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent index as measured by absolute scope 1, 2 and 3 emissions. (tCO2e/M\$ invested)	756.90	1,133.50

● **... And compared to previous periods?**

The carbon intensity of the Fund has increased in the observed period. The scope 1, 2 and 3 average carbon intensity in 2024 was 8.9% higher than in 2023.

Sustainability KPI Name	Sustainability KPI historical comparison			
	2024		2023	
	Value	Benchmark	Value	Benchmark
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO2e/M\$ invested)	578.90	840.50	531.50	864.30
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent index as measured by absolute scope 1, 2 and 3 emissions. (tCO2e/M\$ invested)	756.90	1,133.50	544.80	1,140.90

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objectives of the sustainable investments that the Fund made were to either to invest in companies that are providing solutions to mitigate the consequences of climate change or that have established climate policies and set carbon reduction targets and are constituents of the STOXX Europe 600 Paris Aligned Index which is an EU Paris-Aligned benchmark. The sustainable investments were also able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17).

Although the Fund did not have sustainable investment as its objective, a minimum of 10% of the Fund was invested in securities that can be defined as sustainable. These were securities that through their products and services contributed to an environmental objective and were able to meet the criteria for "do no significant harm" in accordance with SFDR article 2 (17). At the end of the reference period, 12.00% of the Fund's securities were invested in sustainable investments with an environmental objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

By tracking the index, the Fund was also able to avoid investing in many companies that cause significant harm to any environmental objective. In addition, those securities defined as sustainable investments were assessed to ensure that they did not cause significant harm to any environmental or social objective and ensure alignment with SFDR Article 2(17). This assessment required the individual company to meet strict criteria including the following:

- No ties to controversial weapons
- Less than 1% of revenue from thermal coal
- Less than 5% of revenue from tobacco related activities
- Is not a tobacco producer
- Not involved in any serious ESG Controversies.

----- **How were the indicators for adverse impacts on sustainability factors taken into account?**

The index that the Fund replicated includes criteria to reduce exposure to or to exclude securities which conflicted with the following principal adverse indicators:

- GHG intensity of investee companies (#3)
- Exposure to companies active in the fossil fuel sector (#4)
- Violations of UN Global Compact Principles (#10)
- Exposure to controversial weapons (#14)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. Any securities that failed to comply with the UNGC principles, OECD Guidelines or UN Guiding Principles on Business and Human Rights were excluded from the index.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Please see the response to "How were the indicators for adverse impacts on sustainability factors taken into account?"



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Novo Nordisk A/S ORD DKK.1 CL B	Health Care	4.47%	Denmark
LVMH Moet Hennessy Louis Vuitton SE ORD EUR.3	Consumer Discretionary	4.47%	France
ASML Holding NV ORD EUR.09	Information Technology	4.34%	Netherlands
AstraZeneca PLC ORD GBP.25	Health Care	4.20%	United Kingdom
Novartis AG ORD CHF 0.49	Health Care	3.19%	Switzerland
SAP SE ORD EUR NPV	Information Technology	3.13%	Germany
Nestle SA ORD REGD CHF0.1	Consumer Staples	2.67%	United States
L'Oreal SA ORD EUR.2	Consumer Staples	2.54%	France
Hermes International SCA ORD NPV	Consumer Discretionary	2.36%	France
Cie Financiere Richemont SA ORD CHF1 CL A	Consumer Discretionary	1.92%	Switzerland
Sanofi SA ORD EUR2	Health Care	1.82%	France
Iberdrola SA ORD EUR.75	Utilities	1.78%	Spain
Deutsche Telekom AG ORD REGD NPV	Communication Services	1.75%	Germany
London Stock Exchange Group PLC ORD GBP.069186	Financials	1.74%	United Kingdom
Air Liquide SA ORD EUR5.5	Materials	1.62%	France



What was the proportion of sustainability-related investments?

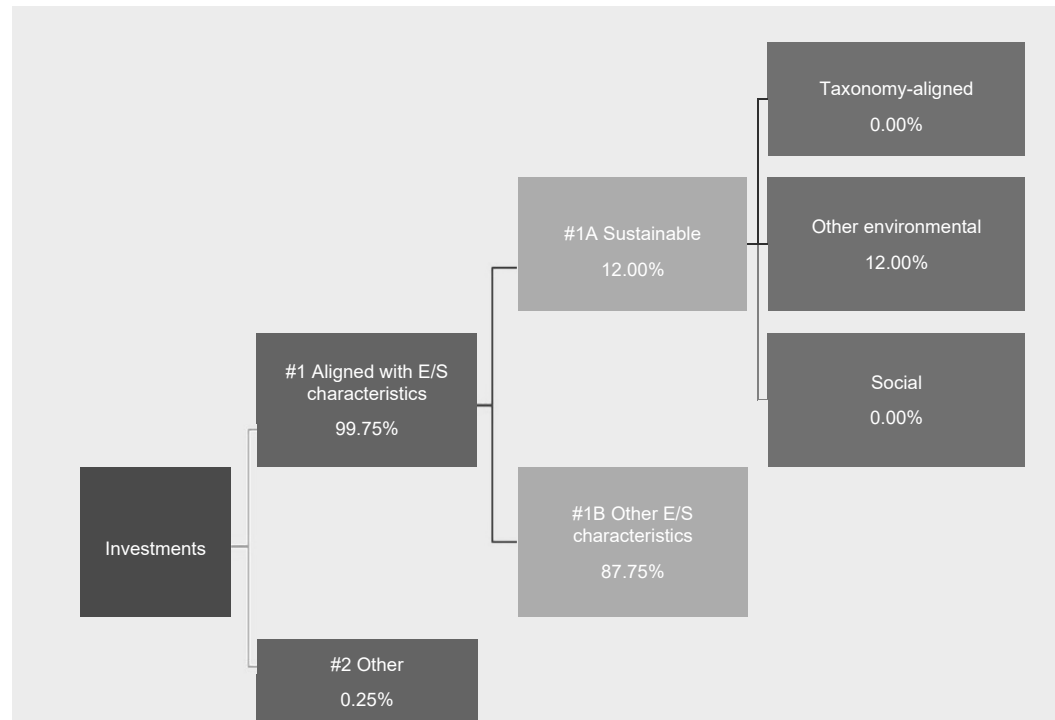
The proportion of sustainability-related investments was 12.00%.

Asset allocation
describes the share of
investments in specific
assets.

What was the asset allocation?

99.75% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.25%) was not aligned with the promoted characteristics and consisted primarily of liquid assets or issuers for which there was no ESG rating.

Out of the Fund's portfolio segment which was aligned with the promoted environmental characteristics, the Fund invested 12.00% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Health Care	19.27%
Consumer Discretionary	15.80%
Financials	13.89%
Consumer Staples	11.58%
Information Technology	11.50%
Industrials	9.96%
Materials	7.52%
Communication Services	6.64%
Utilities	2.50%
Real Estate	1.09%
Top sub-sector	% of Assets
Pharmaceuticals	17.08%
Textiles, Apparel & Luxury Goods	11.14%
Chemicals	6.27%
Semiconductors & Semiconductor Equipment	5.53%
Insurance	5.05%
Personal Care Products	4.36%
Banks	4.30%
Diversified Telecommunication Services	4.14%
Software	4.05%
Capital Markets	3.76%
Food Products	3.52%
Beverages	2.82%
Air Freight & Logistics	2.15%
Electric Utilities	2.03%
Professional Services	2.03%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



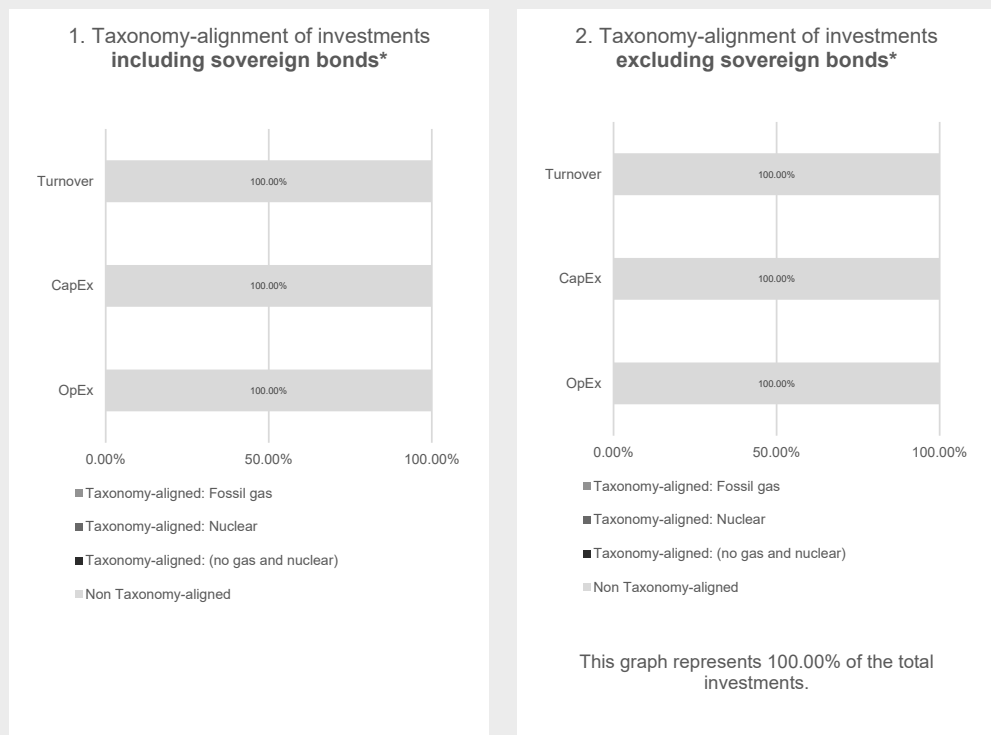
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with its investment strategy, namely, the Fund's commitment to make a minimum proportion 'sustainable investments' with an environmental objective as per the SFDR art. 2(17) that do not qualify as environmentally sustainable under the EU Taxonomy Regulation, 12.00% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



● **What was the share of socially sustainable investments?**

0.0%. The Fund does not set a minimum share of sustainable investments with a social objective.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.25% and included cash and derivatives for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As outlined above, the reference index excluded stocks of companies that had exposure to and / or derived revenue from certain activities in order to promote the environmental characteristics of the Fund.

The index is rebalanced quarterly and all securities are assessed for their continued eligibility within the index. The Investment Manager monitored the portfolio regularly and ensures that the Fund continues to comply with the index methodology and analyses the investments exposure at a portfolio level for possible adverse impact through the index tracking. The Investment Manager ensures that the investments of the Fund continue to closely track the index, thereby ensuring alignment with ESG characteristics of the index.

Securities that no longer pass the eligibility criteria of the index are deleted at the rebalance and divested from the Fund. The Investment Managers implement the index changes and sell out of those securities in a timely fashion.

Proxy voting is carried out across our entire ETF range and aligns with the Sustainability Voting Guidelines provided by our proxy voting advisor ISS (Institutional Shareholder Services). Our portfolio managers have the ultimate decision rights and are able to vote meetings in line with their judgement and are supported by voting guidance from the Franklin Templeton stewardship team. Where engagements are undertaken this will typically be led by our fundamental research analysts from actively managed strategies, who maintain a direct relationship with the issuers concerned. Engagements are recorded and shared between teams in a central engagement tool.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Further information on the methodology can be found at the following link:

https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_index_guide.pdf

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● **How does the reference benchmark differ from a broad market index?**

The index is structured to deliver decarbonisation requirements which are absolute but also relative to the parent index, which is a relevant broad market index. The index methodology also provides for multiple activity-based exclusions, as described above, which are not features of the parent index.

● **How did this financial product perform ...**

...with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

...compared with the reference benchmark?

...compared with the broad market index?

	Financial Product	Reference benchmark	Broad market index
	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	STOXX Europe 600 Paris-Aligned Benchmark Index	STOXX Europe 600 Index
The Greenhouse Gas (GHG) Intensity of securities in the reference benchmark compared to the parent index as measured by combined weighted scope 1, 2 and 3 emissions. (tCO ₂ e/M\$ invested)	578.90	579.00	840.50

Franklin USD Investment Grade Corporate Bond UCITS ETF (the “Fund”)



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 549300YP1QL6V1LW2575

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not

Did this financial product have a sustainable investment objective?

YES

- It made sustainable investments with an environmental objective: 0.00%
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- It made sustainable investments with a social objective: 0.00%

NO

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14.95% of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund has been successful in promoting all set environmental and social characteristics, the list below presents degree of success for each of the following characteristics:

- Promoting the transition to a low-carbon economy by avoiding investments in issuers that are lagging in the transition:

To promote energy conservation and the reduction of greenhouse gas (GHG) emissions, the Investment Managers sought exposure to, what they termed, Environmental Champions. Those sovereign issuers were labelled Environmental Champions that were ranked within the top 20% of their peer group, based on environmental factors including, but not limited to, GHG emissions, energy intensity, protection of biodiversity, air pollution, and renewable energy mix. For corporate issuers, it was companies that were ranked within the top 20% of their peer industry group based on their GHG intensity. At the end of the reporting period, the Fund's allocation to environmental champions stood at 35.86% of its net asset value (NAV). To fulfil the best effort to promote the transition, the bottom 20% of so-called Environmental Laggards was removed from the investable universe. The Investment Manager also refrained from investing in issuers where exposure to fossil fuel extraction or energy production from fossil fuels exceeded the Investment Managers' acceptable limit (as described in the thresholds presented in the pre-contractual disclosure).

Furthermore, during the reference period, the average GHG intensity of the investee companies (Scope 1, 2, 3) for the Fund was 600.29, while for the benchmark it was 1,117.18. Scope 1 and 2 GHG intensity for the Fund was 89.91 compared to 282.31 for the benchmark. The Fund's GHG intensity is lower than that of the benchmark, reflecting the strategic portfolio selection that supports reducing GHG intensity. By focusing on companies with lower carbon intensity, the Fund not only adheres to environmental goals but also reduces potential risks related to climate change regulations and shifts in the market towards more sustainable practices.

The Investment Managers have also led several idiosyncratic engagements.

In addition, promoting the transition into a low-carbon economy, the Fund invested into the green use of proceeds bonds that were issued explicitly to finance a specific set of eligible projects. An example includes the Fund's investment in a sustainability bond issued by an American energy company Public Service Enterprise Group, Inc. (PSEG). The company has taken proactive steps to slash emissions, bolster state efforts for clean energy, and revamp infrastructure to reduce methane emissions and foster electric vehicle infrastructure. The company has made significant contributions to educational programs, workforce development, and community service activities, reinforcing its commitment to social upliftment. Financially, PSEG stands robust, with a disciplined investment program that resonates with its strategic focus on delivering a compelling investment proposition from predominantly regulated business.

- Implementing negative screens as part of its investment process:

Negative screens were successfully implemented within the portfolio management process. By excluding companies involved in pre-determined practices outlined within the pre-contractual disclosure (e.g. repeatedly and seriously violate the United Nations Global Compact principles, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises), they have aligned with the Fund's restrictions and demonstrated their commitment to sustainable investing. An example of negative screen implementation within the management process of the Fund, represent an assessment over Energy Transfer LP. The issuer is involved in several not resolved environmental and human rights violations. Several spills were reported from the crude oil pipelines operated by Energy Transfer, resulting in major environmental damage. In addition, the issuer is involved in an unresolved case including violation of the Standing Rock Sioux Tribe human rights and damage of their burial and cultural sites in North Dakota. Following the identification of described violations, we have assessed a detailed due diligence process as part of our negative screen evaluation which resulted in divesting Energy Transfer LP.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

- Exposure to the principle adverse impacts (the "PAIs") indicators compared to the Bloomberg US Corporate Bond Index. Please refer to the values displayed in the section "How did this financial product consider principal adverse impacts on sustainability factors?" which represent the performance of the indicators as of the reference period.

Sustainability KPI Name	Value
Percentage of investments in green bonds	13.63%
Percentage of investments in social bonds	1.32%
Percentage of investments in sustainability bonds	0.00%
Percentage of investments in bonds issued by best-in-class issuers ("Environmental Champions")	35.86%
The percentage of investment in issuers having exposure to, or tying with excluded sectors and additional exclusions	0.00%
Number of issuers, with which the Investment Manager engaged	82.00

● ... And compared to previous periods?

In the current reference period that concluded on 30 June 2024, the Fund has decreased its average allocation in sustainable investment compared to the previous reference period. As of 30 June 2023, the exposure to green bonds was at 16.09%, while throughout the fiscal year ending on 30 June 2024, the average allocation decreased to 13.63%.

In the case of social bonds, as of 30 June 2023, the exposure was at 1.50%, while throughout the fiscal year ending on 30 June 2024, the average allocation decreased to 1.32%.

In the current reference period that concluded on 30 June 2024, the Fund has notably increased its average allocation in Environmental Champions compared to the previous reference period. As of 30 June 2023, the exposure to Environmental Champions was at 33.24%, while throughout the fiscal year ending on 30 June 2024, the average allocation rose to 35.86%.

At the end of the current and previous reference periods, the Fund had no exposure to, or tying with excluded sectors and additional exclusions.

During both reference periods, the Investment Managers were active in the field of sustainability engagement. This is highlighted by the fact that 38 issuers were engaged in the previous reference period, and the Investment Managers have continued to expand its engagement efforts, resulting in 82 issuers being engaged in the current reference period.

Note: Benchmark PAI 1 or financed emissions is not comparable for benchmark analysis. There is calculation bias in the "investor stake" ratio (investment market value/ EVIC) as the inputs are from different data sources (Factset BDF and MSCI ESG), creating mismatch in valuation date as well as measurement unit mismatch. Benchmark PAI 1 metrics as of 30 June 2023 have been adjusted since the prior reporting of the Fund.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Percentage of investments in green bonds	13.63%	16.09%
Percentage of investments in social bonds	1.32%	1.50%
Percentage of investments in sustainability bonds	0.00%	0.00%
Percentage of investments in bonds issued by best-in-class issuers ("Environmental Champions")	35.86%	33.24%
The percentage of investment in issuers having exposure to, or tying with excluded sectors and additional exclusions	0.00%	0.00%
Number of issuers, with which the Investment Manager engaged	82.00	38.00

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO2e	259.76	89.67%	300.50	89.12%
Benchmark GHG Emissions: Scope 1 EUR	tCO2e	299.16	91.64%	288.56	91.74%
GHG Emissions: Scope 2 EUR	tCO2e	67.10	89.67%	71.56	89.12%
Benchmark GHG Emissions: Scope 2 EUR	tCO2e	55.87	91.64%	54.90	91.74%
GHG Emissions: Scope 3 Est EUR	tCO2e	2,058.32	89.67%	2,335.23	89.12%
Benchmark GHG Emissions: Scope 3 Est EUR	tCO2e	2,154.19	91.50%	2,376.13	91.65%
GHG Emissions: Scope 1 & 2 EUR	tCO2e	326.85	89.67%	372.05	89.12%
Benchmark GHG Emissions: Scope 1 & 2 EUR	tCO2e	355.03	91.64%	343.47	91.74%
GHG Emissions: Total Emissions Est EUR	tCO2e	2,385.17	89.67%	2,707.28	89.12%
Benchmark GHG Emissions: Total Emissions Est EUR	tCO2e	2,509.22	91.64%	2,719.59	91.74%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	38.17	89.67%	45.15	89.12%
Benchmark Carbon Footprint 1&2 EUR	tCO2e/M€ invested	59.42	91.64%	59.29	91.74%
Carbon Footprint Est EUR	tCO2e/M€ invested	280.08	89.67%	328.57	89.12%
Benchmark Carbon Footprint Est EUR	tCO2e/M€ invested	420.60	91.64%	469.47	91.74%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	89.91	94.70%	95.03	94.55%
Benchmark GHG Intensity 1&2 EUR	tCO2e/M€ revenue	282.31	99.16%	301.23	99.01%
GHG Intensity Est EUR	tCO2e/M€ revenue	600.29	94.70%	708.01	94.55%
Benchmark GHG Intensity Est EUR	tCO2e/M€ revenue	1,117.18	99.16%	1,131.27	99.01%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	13.30%	94.01%	15.75%	93.05%
Benchmark Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	16.57%	97.51%	16.26%	96.92%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	71.99%	69.81%	72.75%	82.30%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Benchmark Share of non-renewable energy consumption and production.	Percentage of Fund invested	70.92%	71.59%	71.95%	85.22%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	50.11%	0.00	77.14%
Benchmark Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	72.77%	0.00	77.80%
Energy consumption intensity: Mining EUR	GWh per Million € sales	1.07	50.61%	1.69	77.14%
Benchmark Energy consumption intensity: Mining EUR	GWh per Million € sales	1.32	72.77%	1.97	77.80%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.46	55.17%	0.83	77.14%
Benchmark Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.41	72.77%	0.76	77.80%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	2.15	51.17%	2.60	77.14%
Benchmark Energy consumption intensity: Electricity EUR	GWh per Million € sales	8.81	72.77%	9.11	77.80%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	50.11%	0.00	77.14%
Benchmark Energy consumption intensity: Water EUR	GWh per Million € sales	0.67	72.77%	0.71	77.80%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	50.11%	0.00	77.14%
Benchmark Energy consumption intensity: Construction EUR	GWh per Million € sales	0.24	72.77%	0.20	77.80%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.06	50.83%	0.06	77.14%
Benchmark Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.18	72.77%	0.06	77.80%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	5.53	51.10%	11.17	77.14%
Benchmark Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	3.44	72.77%	4.65	77.80%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.38	50.58%	0.40	77.14%
Benchmark Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.52	72.77%	0.56	77.80%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	94.01%	0.00%	93.05%
Benchmark Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	4.52%	97.35%	0.11%	96.92%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%	0.00	0.00%
Benchmark Emissions to water EUR	Metric Tons EUR	0.22	0.04%	1,830.61	0.16%
Hazardous waste EUR	Metric Tons EUR	1.34	40.03%	0.31	33.64%
Benchmark Hazardous waste EUR	Metric Tons EUR	0.61	40.78%	0.65	27.28%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	94.01%	0.00%	93.05%
Benchmark Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.33%	98.25%	0.32%	98.03%
Lack of processes and compliance mechanisms to	Percentage of Fund invested	27.30%	94.01%	53.57%	93.05%

		PAI historical comparison			
		2024		2023	
PAI indicators	Unit of measurement	Value	Coverage	Value	Coverage
monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.					
Benchmark Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	31.61%	97.49%	62.27%	96.92%
Unadjusted gender pay gap	Percentage of Fund invested	17.19%	35.34%	15.55%	26.61%
Benchmark Unadjusted gender pay gap	Percentage of Fund invested	18.44%	33.11%	20.02%	22.80%
Board gender diversity	Average percentage of female board members	34.42%	94.01%	33.79%	93.05%
Benchmark Board gender diversity	Average percentage of female board members	34.09%	97.51%	33.50%	96.90%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	94.01%	0.00%	93.05%
Benchmark Exposure to controversial weapons	Percentage of Fund invested	0.94%	97.51%	0.95%	96.92%
GHG Intensity of investee countries EUR	tCO2e/M€ revenue	275.73	3.23%	N/A	N/A
Benchmark GHG Intensity of investee countries EUR	tCO2e/M€ revenue	0.00	0.00%	N/A	N/A
Investee countries subject to social violations	Count of Countries in Fund	0.00	3.23%	N/A	N/A
Benchmark Investee countries subject to social violations	Count of Countries in Fund	0.00	0.00%	N/A	N/A

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objective?**

The objective of the sustainable investments was, amongst others, to fund and promote either:

- the efficient use of energy, raw materials, water, and land;
- the production of renewable energy;

- the reduction of waste, and greenhouse gas emissions, and lower impact of economic activities on biodiversity;
- the development of a circular economy;
- tackling inequalities and fostering social cohesion;
- social integration;
- good labour relations; or
- investments in human capital, including disadvantaged communities.

The Fund's sustainable investments included allocation of 10% of its Net Asset Value to sustainable investments in economic activities that contributed to environmental objectives.

This was achieved by investing in bonds labelled as being green or in any other securities whose:

- proceeds were used on eligible environmental projects;
- framework adhered to international standards (including but not limited to, the International Capital Market Association (the "ICMA") Green Bond Principles, future European Union Green Bond Standard (the "EU GBS")); and
- issuers that did not significantly harm other environmental and social objectives while demonstrating good governance practices.

The use of proceeds for these bonds was clearly defined and aligned with the objectives above.

Additionally, the Fund committed to include a minimum allocation of 1% of its portfolio to sustainable social activities. This was achieved by investing in bonds labelled as being social or in any other securities, whose:

- proceeds were used on eligible social projects;
- framework adhered to international standards (including but not limited to, ICMA Social Bond Principles); and
- issuers that did not significantly harm other environmental and social objectives while demonstrating good governance practices.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Managers used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (the "DNSH") principles across the portfolio. All issuers were monitored using the Principle Adverse Impact Risk App (the "PAI Risk App"). The PAI Risk App used data from various third-party providers to identify issuers involved in harmful economic activities and/or controversies and exclude such issuers from the investment universe. A second proprietary tool, the Energy and Environmental Transition Index (the "EETI"), ranked the remaining sovereign issuers in the universe according to their greenhouse gas emissions and intensity. Sovereign issuers falling within the bottom 20% of their peer groups based on EETI were excluded from the investment universe. Another tool, ESG Credit App ranked corporate issuers by their greenhouse gasses emissions and greenhouse gas intensity using various data points such as Scope 1 and 2 greenhouse gasses emissions, emitters' historic trajectories. Corporate issuers falling within the bottom 20% of the investment universe (i.e., climate laggards) based on the ESG Credit App were also excluded from the portfolio. Additionally, sovereign issuers were subjected to tests based on their political liberties (PAI #16) and/or corruption. When deploying funds to sustainable investments, especially the 11% of portfolio of the Fund committed towards environmental and social objectives, the Investment Managers applied additional qualitative assessment (based on internal research or on external third-party opinion) of the issuer's and of the projects' DNSH eligibility.

How were the indicators for adverse impacts on sustainability factors taken into account?

When assessing compliance of the Fund's investments with the Do No Significant Harm principles, the Investment Managers took into account all mandatory PAI indicators of Table 1 of Annex I of the SFDR Regulatory Technical Standards ("RTS"), to the extent they were relevant for the investments contemplated by the Fund and other references deemed by the Investment Managers as proxies for adverse impact. The Investment Managers performed this analysis at the level of each sustainable investment so that the relevance and materiality of the PAI indicators may have been vary across investment. Issuers deemed to be in breach of these indicators were not qualified as sustainable investments. While assessing eligible green and social bonds, the Investment Managers reviewed and documented the materiality of the relevant PAIs for the project and how the project's implementation affected the issuer's overall PAIs outlook. For example, while investing in a green bond whose use of proceeds targeted development of renewable energy sources, (e.g. solar/PV panels), the Investment Managers ascertained that financed projects reduce exposure to PAIs linked to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For bonds issued by sovereign countries, the Organisation for Economic Cooperation and Development (the "OECD") Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights are not applicable to such investments. For bonds issued by corporate issuers, the sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Alignment is monitored using data from MSCI. Breaches identified by these service providers are flagged in the investment compliance system for subsequent investigation by the Investment Manager.

Where due diligence proves that the issuer is not aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, it is deemed un-investable.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- identifying best-in-class issuers;
- restricting the Fund's investment universe; and
- guiding thematic engagement.

Identifying best-in-class issuers

The Fund invested in bonds issued by corporates and sovereigns deemed by the Investment Managers to be "Environmental Champions". "Environmental Champions" were identified using a proprietary ESG rankings:

- The ESG Credit App ranked corporate issuers by their greenhouse gas emissions and greenhouse gas intensity using various data references such as Scope 1 and 2 greenhouse gasses emissions, emitters' historic trajectories.

- The Energy and Environment Transition Index (EETI) ranked sovereign issuers energy efficiency, natural capital conservation, renewable energy performance, using various data points, including GHG Intensity (emissions normalized by gross domestic product, CO2e/GDP).

Restricting Fund's investible universe

Sovereign issuers falling within the bottom 20% of the investment universe based on the EETI and corporate issuers falling within the bottom 20% (i.e. climate laggards) based on the ESG Credit App were also excluded from the portfolio.

Guiding thematic engagement

The Investment Managers successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

Applying exclusions

The Fund also considered UNGC violations and exposure to controversial weapons for the purpose of applying specific ESG exclusions.

PAI metrics are an average as of 29 September 2023, 29 December 2023, 29 March 2024 and 30 June 2024.

PAI indicators	Unit of measurement	Value	Coverage
GHG Emissions: Scope 1 EUR	tCO2e	259.76	89.67%
Benchmark GHG Emissions: Scope 1 EUR	tCO2e	299.16	91.64%
GHG Emissions: Scope 2 EUR	tCO2e	67.10	89.67%
Benchmark GHG Emissions: Scope 2 EUR	tCO2e	55.87	91.64%
GHG Emissions: Scope 3 Est EUR	tCO2e	2,058.32	89.67%
Benchmark GHG Emissions: Scope 3 Est EUR	tCO2e	2,154.19	91.50%
GHG Emissions: Scope 1 & 2 EUR	tCO2e	326.85	89.67%
Benchmark GHG Emissions: Scope 1 & 2 EUR	tCO2e	355.03	91.64%
GHG Emissions: Total Emissions Est EUR	tCO2e	2,385.17	89.67%
Benchmark GHG Emissions: Total Emissions Est EUR	tCO2e	2,509.22	91.64%
Carbon Footprint 1&2 EUR	tCO2e/M€ invested	38.17	89.67%
Benchmark Carbon Footprint 1&2 EUR	tCO2e/M€ invested	59.42	91.64%
Carbon Footprint Est EUR	tCO2e/M€ invested	280.08	89.67%
Benchmark Carbon Footprint Est EUR	tCO2e/M€ invested	420.60	91.64%
GHG Intensity 1&2 EUR	tCO2e/M€ revenue	89.91	94.70%

PAI indicators	Unit of measurement	Value	Coverage
Benchmark GHG Intensity 1&2 EUR	tCO2e/M€ revenue	282.31	99.16%
GHG Intensity Est EUR	tCO2e/M€ revenue	600.29	94.70%
Benchmark GHG Intensity Est EUR	tCO2e/M€ revenue	1,117.18	99.16%
Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	13.30%	94.01%
Benchmark Exposure to companies active in the fossil fuel sector.	Percentage of Fund invested	16.57%	97.51%
Share of non-renewable energy consumption and production.	Percentage of Fund invested	71.99%	69.81%
Benchmark Share of non-renewable energy consumption and production.	Percentage of Fund invested	70.92%	71.59%
Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	50.11%
Benchmark Energy consumption intensity: Agriculture EUR	GWh per Million € sales	0.00	72.77%
Energy consumption intensity: Mining EUR	GWh per Million € sales	1.07	50.61%
Benchmark Energy consumption intensity: Mining EUR	GWh per Million € sales	1.32	72.77%
Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.46	55.17%
Benchmark Energy consumption intensity: Manufacturing EUR	GWh per Million € sales	0.41	72.77%
Energy consumption intensity: Electricity EUR	GWh per Million € sales	2.15	51.17%
Benchmark Energy consumption intensity: Electricity EUR	GWh per Million € sales	8.81	72.77%
Energy consumption intensity: Water EUR	GWh per Million € sales	0.00	50.11%
Benchmark Energy consumption intensity: Water EUR	GWh per Million € sales	0.67	72.77%
Energy consumption intensity: Construction EUR	GWh per Million € sales	0.00	50.11%
Benchmark Energy consumption intensity: Construction EUR	GWh per Million € sales	0.24	72.77%
Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.06	50.83%
Benchmark Energy consumption intensity: Trade and Vehicles EUR	GWh per Million € sales	0.18	72.77%
Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	5.53	51.10%
Benchmark Energy consumption intensity: Transportation and Storage EUR	GWh per Million € sales	3.44	72.77%
Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.38	50.58%
Benchmark Energy consumption intensity: Real Estate EUR	GWh per Million € sales	0.52	72.77%
Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	0.00%	94.01%
Benchmark Activities negatively affecting biodiversity-sensitive areas	Percentage of Fund invested	4.52%	97.35%
Emissions to water EUR	Metric Tons EUR	0.00	0.00%
Benchmark Emissions to water EUR	Metric Tons EUR	0.22	0.04%
Hazardous waste EUR	Metric Tons EUR	1.34	40.03%
Benchmark Hazardous waste EUR	Metric Tons EUR	0.61	40.78%
Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.00%	94.01%

PAI indicators	Unit of measurement	Value	Coverage
Benchmark Violations of UNGC principles and OECD Guidelines	Percentage of Fund invested	0.33%	98.25%
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	27.30%	94.01%
Benchmark Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.	Percentage of Fund invested	31.61%	97.49%
Unadjusted gender pay gap	Percentage of Fund invested	17.19%	35.34%
Benchmark Unadjusted gender pay gap	Percentage of Fund invested	18.44%	33.11%
Board gender diversity	Average percentage of female board members	34.42%	94.01%
Benchmark Board gender diversity	Average percentage of female board members	34.09%	97.51%
Exposure to controversial weapons	Percentage of Fund invested	0.00%	94.01%
Benchmark Exposure to controversial weapons	Percentage of Fund invested	0.94%	97.51%
GHG Intensity of investee countries EUR	tCO ₂ e/M€ revenue	275.73	3.23%
Benchmark GHG Intensity of investee countries EUR	tCO ₂ e/M€ revenue	0.00	0.00%
Investee countries subject to social violations	Count of Countries in Fund	0.00	3.23%
Benchmark Investee countries subject to social violations	Count of Countries in Fund	0.00	0.00%



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash, were:

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is - 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Morgan Stanley 3.591% 07/22/2028 FIXED TO FLOAT	Financials	2.12%	United States
Citigroup Inc 3.668% 07/24/2028 FIXED TO FLOAT	Financials	2.06%	United States
BNP Paribas SA 3.375% 01/09/2025 REG S	Financials	1.91%	France
Verizon Communications Inc 2.85% 09/03/2041	Communication Services	1.90%	United States
Enel Finance International NV 3.5% 04/06/2028 REG S	Utilities	1.81%	Italy
UBS Group AG 2.095% 02/11/2032 *FIXED TO FLOAT* REG S	Financials	1.72%	Switzerland
EDP Finance BV 1.71% 01/24/2028 REG S	Utilities	1.70%	Portugal
United States Treasury Floating Rate Note FRN 01/31/2024	Government bonds	1.67%	United States
Toronto-Dominion Bank/The 1.15% 06/12/2025	Financials	1.59%	Canada
T-Mobile USA Inc 3.375% 04/15/2029	Communication Services	1.48%	United States
Toyota Motor Credit Corp 2.15% 02/13/2030	Consumer Discretionary	1.47%	United States
American Express Co 3.3% 05/03/2027	Financials	1.38%	United States
Aercap Ireland Capital DAC / Aercap Global Aviation Trust 2.45% 10/29/2026	Financials	1.35%	Ireland
Ford Foundation/The 2.815% 06/01/2070	Industrials	1.32%	United States
Fiserv Inc 3.2% 07/01/2026	Financials	1.32%	United States



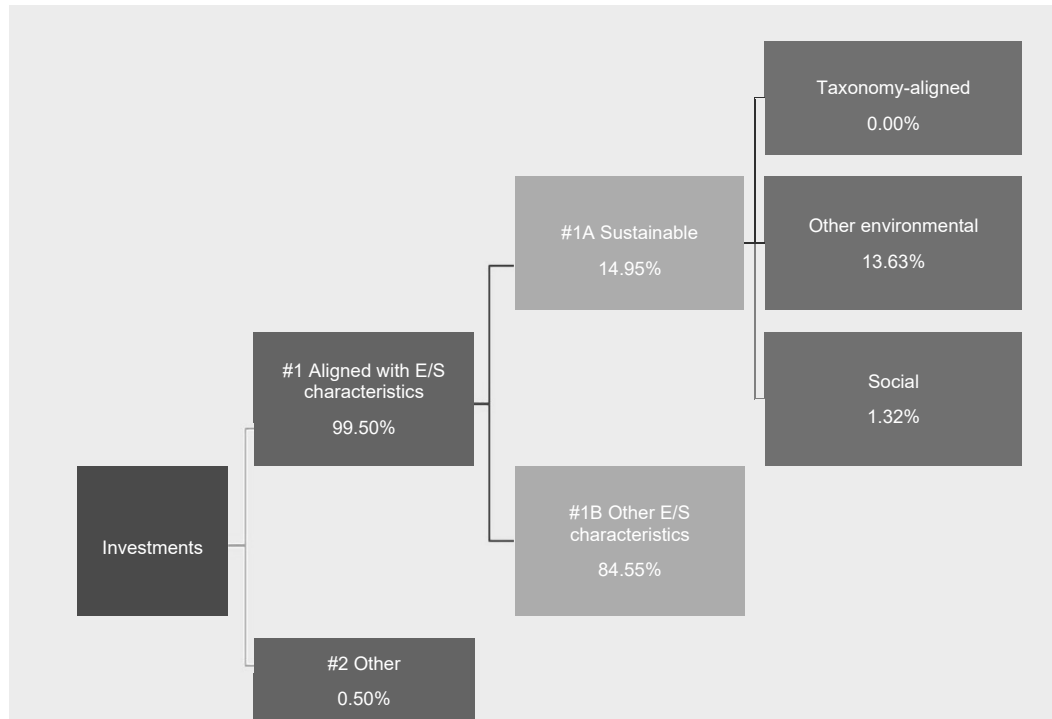
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 14.95%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.50% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.5%) was not aligned with the promoted characteristics and consisted primarily of liquid assets held for the purposes of servicing the day-to-day requirement of the Fund, or issuers for which there was no ESG rating. Out of the Fund's portfolio segment which was aligned with the promoted environmental and/or social characteristics, the Fund invested 14.95% of its portfolio in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash, were:

Top sector	% of Assets
Financials	30.96%
Health Care	13.78%
Communication Services	12.03%
Utilities	8.23%
Energy	7.04%
Consumer Staples	5.96%
Industrials	5.12%
Information Technology	4.90%
Consumer Discretionary	3.43%
Government bonds	3.23%
Materials	2.80%
Real Estate	2.01%
Top sub-sector	% of Assets
Banks	12.15%
Capital Markets	11.10%
Oil, Gas & Consumable Fuels	6.12%
Electric Utilities	5.31%
Diversified Telecommunication Services	4.87%
Health Care Providers & Services	4.81%
Pharmaceuticals	3.84%
Financial Services	3.28%
Media	3.26%
Government bonds	3.23%
Insurance	3.06%
Biotechnology	2.70%
Beverages	2.20%
Software	2.10%
Wireless Telecommunication Services	2.05%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.



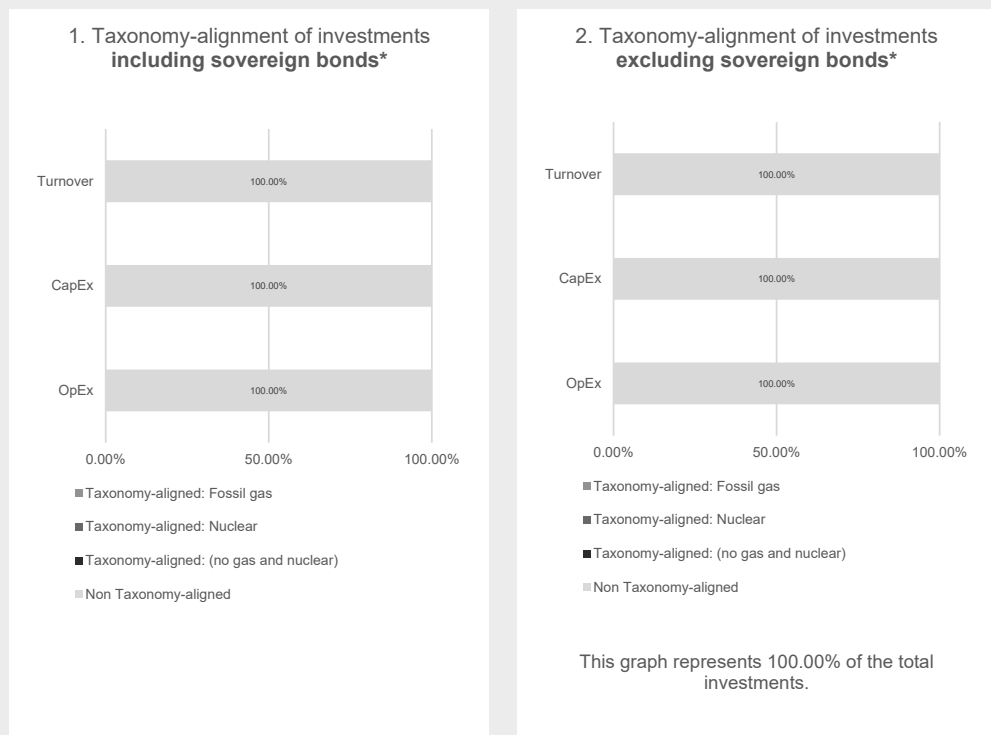
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

- Yes
 In fossil gas In nuclear energy
 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU taxonomy?**

In line with the Fund's commitment, 13.63% of the Fund was comprised of 'sustainable investments' with an environmental objective that do not qualify as environmentally sustainable under the EU Taxonomy.



● **What was the share of socially sustainable investments?**

The proportion of socially sustainable investments was 1.32%.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The proportion of investments under '#2 Other' was 0.5% and included cash held for the purposes of servicing the day-to-day requirements of the Fund, for which there were no minimum environmental or social safeguards. It also included issuers for which there was no ESG rating.



● **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Investment Managers employed a variety of techniques to integrate the environmental and social attributes endorsed by the Fund, while adhering to the mandatory components of the investment strategy. These techniques, enumerated subsequently, comprise a synthesis of IT applications, qualitative and quantitative analysis, and interactions with diverse stakeholders, among others. Through the implementation of these techniques, the Fund has successfully fulfilled its pledged environmental and social characteristics.

1. The Fund allocates a proportion of its net assets to sustainable investments. Achievement of this commitment has been facilitated through the investment in 'use of proceeds' instruments, which are financial tools designed to Fund projects with positive environmental or social impacts. To ascertain the eligibility of each security as a sustainable investment under the Sustainable Finance Disclosure Regulation (SFDR) definition (referenced in section 2.17), the Investment Managers conduct a thorough evaluation. This assessment includes scrutinizing whether the proceeds from green, social, or sustainability bonds are allocated to expenditures that advance environmental or social objectives. Additionally, the Investment Managers examine the Principal Adverse Impact indicators (PAIIs) associated with an issuer and the potential effects of financed expenditures on these PAIIs. The evaluation also considers whether the overall economic activities of the issuers and the financed expenditures could potentially inflict significant harm, as well as the robustness of the issuer's governance practices. This rigorous due diligence process ensures that only verified green, social, and sustainability bonds are classified as sustainable investments.

2. The Investment Managers utilized a suite of IT solutions seamlessly integrated into the compliance and trading frameworks. These systems were instrumental in monitoring and enforcing the exclusion of issuers that contravened binding limitations pertaining to detrimental economic activities or contentious business practices, including the democratic standards for sovereign issuers. The suite included two pivotal applications: the ESG Credit Application and the Energy and Environmental Transition Index (EETI). The latter appraised issuers by comparing their greenhouse gas (GHG) emissions against a sector-specific cohort, subsequently identifying the bottom 20% of issuers—deemed as 'laggards'—as non-investable entities. Additionally, leveraging both internal and external resources, such as MSCI datasets, the management team scrutinized the issuers' engagement in controversial practices or their generation of revenue from injurious activities, including but not limited to armaments, coal mining, or tobacco production. For a comprehensive list of exclusions, reference is made to the precontractual disclosure. This rigorous process ensured the pre-trade exclusion of all ineligible issuers. Post-trade, the IT systems continued to surveil these restrictions and flagged any issuer whose sustainability characteristics exhibited deterioration, thereby signalling the need for timely divestment.

3. To ensure the alignment with the environmental and social characteristics delineated in the precontractual disclosure, the Investment Managers engaged with the IT application known as "the PAII app." This application provided insights into each issuer's Principal Adverse Impact Indicators (PAII) exposure relative to the investable universe. Given that the environmental and social characteristics of the Fund are correlated with specific PAIIs, this instrument enables portfolio managers to weight PAII exposure risks alongside other financial and non-financial attributes during the investment decision-making process. Furthermore, although the Fund is not obligated to maintain its average PAII exposure beneath its benchmark, the investment team was proficient in monitoring the Fund-level exposure against the benchmark. This monitoring facilitated an assessment of the Fund's efficacy in achieving the desired characteristics and guided the implementation of corrective actions when necessary.

4. To promote environmental and social characteristics and to ensure obligatory engagement with issuers with the highest exposure to Principal Adverse Impact indicators, the Investment Managers communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the investment team.

- Internet meetings remained the most cost-effective solution, allowing the Investment Managers to engage with management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers' comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the team discussed specific sustainability risks or opportunities material to particular issuers or as part of thematic engagements on preselected topics, such as artificial intelligence safety and the reduction of methane emissions.
- Written communication included letters sent to issuers, presenting the Investment Managers position on topics deemed material to the issuer or its sector. The Investment Managers also requested investees from specific sectors to complete questionnaires aimed at gathering information to facilitate better investment decisions. For example, surveys were sent to financial institutions

regarding their exposure to fossil fuel-related loans to promote investment in those with a strategic commitment to not invest in oil, gas, and coal projects.

- Finally, the Investment Managers representatives had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wrocław. While attending these conferences, leading workshops, and speaking at panels, the investment team had the opportunity to share best practices in sustainable investing.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Franklin Sustainable Euro Green Bond UCITS ETF (the “Fund”)

Legal Entity Identifier: 549300DYLIFY0UQSSHE55



**FRANKLIN
TEMPLETON**

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> YES	<input type="radio"/> NO
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 99.04% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.00% of sustainable investment <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: 0.00%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The Fund's primary environmental investment objective is the reduction of carbon emissions. This was achieved primarily via investing in green bonds (99.04% of NAV), which proceeds financed expenditures in renewable energy deployment, efficient use of energy, carbon efficient modes of transportation and green buildings. Additionally, proceeds also financed projects in waste and wastewater treatments, and environmentally sustainable management of living natural resources and land use. The Fund has been successful in deploying capital for aforementioned expenditures which resulted in, among other outcomes, c. 422.6 tons of CO₂e avoided or reduced, c. 489.5 MWh of renewable energy produced, c. 73.8 MWh of energy saved, c. 265.3 m² of green buildings constructed or renovated, c. 30.2 hectares of area restored/reforested/certified, c. 180. tons of waste treated or prevented, and c. 2,655,648 of liters of water saved or treated per every million of Euro invested (data as of 29th Dec 2023).

An example of green bond investment is Orsted's green bond. In 2023 DKK 18.7 billion was allocated to the 11 projects in renewable energy including offshore and onshore wind farms and solar PV farms. Key projects included the Hornsea 2 offshore wind farm in the UK, which became fully operational in August 2022 and has a capacity of 1.32 GW, enough to power over 1.4 million UK homes. Financed projects support the Paris Agreement and aim to have a transformative impact on the UN Sustainable Development Goals, particularly those focused on affordable and clean energy and climate action. Additionally, the company is committed to biodiversity conservation, with all new renewable energy projects commissioned from 2030 onwards expected to have a net-positive biodiversity impact, and a ban on landfilling wind turbine blades and solar PV modules.

Another case is a green bond from Bank of Ireland. The framework was designed to support the green transition by financing projects in four categories: Green Buildings & Energy Efficiency (Residential and Commercial), Renewable Energy, and Clean Transportation. The Green Eligible Asset Portfolio includes top energy-efficient residential properties, commercial properties with high BREEAM or LEED certifications, renewable energy generation facilities, and clean transportation operations like electric vehicles. Almost 11,000 projects have been supported through expenditures.

Additionally, the Investment Manager engaged with investees of this Fund around reduction of GHG emissions.

Furthermore, the Fund supported another positive environmental outcome such protection of biological diversity, promotion of circular economy and sustainable waste management, and efficient use of water.

An example of promoting of biodiversity protection through investments in 'use of proceeds' instruments is the green bond from the Federal Republic of Germany. Through part of the financing, the federal government provided funding for various programs dedicated

to the conservation of biodiversity and the protection of endangered species. The GAK ("Improvement of Agricultural Structures and Coastal Protection") program, co-financed by the federal government and the Länder, supports market- and locally-adapted, environmentally friendly land management, including nature conservation and landscape management, focusing on sustainable practices in arable farming, specialized crop cultivation, or orchards. The federal Programme "Biodiversity" is the Environment Ministry's primary funding tool for biodiversity improvement, focusing on combating insect decline through conservation projects in urban and protected areas, and knowledge dissemination about insects. The "chance.natur" program supports the creation and conservation of significant natural areas, contributing to the protection of Germany's biodiversity and natural heritage. The "Wilderness Fund" acquires and safeguards forests and moors to fulfil the government's objective of preserving 2% of Germany's land as wilderness areas.

Another instance is the green bond from Munich Re. Over 40% of the proceeds of the bond financed Environmentally sustainable management of living natural resources and land use category, including specifically 3 projects. Both Dansk Demetra and Pegasos are investments related to sustainable agricultural practices, which aim to cultivate land with integrity. Project Dansk Demetra is an SMA that invests in high-quality farmland with a focus on cereal production in Denmark. Project Pegasos consists of high-quality farmland with a focus on single-year crops in Lithuania. And the third project, Faunus Silva, is a certified sustainable forestry investment, managing over 91,000 hectares of loblolly pine and slash pine plantations.

The Investment Manager has also actively engaged with a range of issuers to emphasize the critical need for the conservation and protection of biodiversity.

In terms of sustainable waste management, and efficient use of water, an example is the green bond from Suez. The Group is a circular economy model-focused company operating in all aspects of water management and waste-recovery, including construction, infrastructure operation, recycling, renewable energy production, and digital services. The bond funded, among others, projects in wastewater treatment, including development, construction, operation, extension, renewal, and maintenance of wastewater collection networks and infrastructure for municipal and industrial clients. Another scope included eligible waste-related projects like development, construction, installation, and/or maintenance of waste sorting, processing, recycling, biowaste composting facilities, as well as collection, transport, and transfer of non-hazardous waste, and urban cleaning services.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

- Amount (in Euro) provided to eligible projects on a quarterly basis – based on allocation to green bonds:

Q3 2023 - 247,946,104.53

Q4 2023 - 236,687,034.23

Q1 2024 - 232,580,939.41

Q2 2024 - 306,667,590.20

Sustainability KPI Name	Value
Percentage of investments in green bonds	97.62%
Percentage of investments in other eligible bonds supportive of a low-carbon future or supportive of the Paris Climate Agreement	1.42%
Percentage of investments in issuers having exposure to or ties with the sectors and the additional exclusions	0.00%

● **... And Compared to Previous Periods?**

Please note that due to a change in methodology, some sustainability indicators from this reference period (percentage of investment in social and sustainable bonds) are based on the average of the quarter end, whereas the previous reference period only reflects values as at the last day of the end of the fiscal year (30 June 2023).

During both reference periods, the Fund maintained a significant percentage allocation in sustainable investments with a slightly higher average allocation at the end of the current reference period. As of 30 June 2023, the exposure to green bonds and other eligible bonds supportive of a low-carbon future or supportive of the Paris Climate Agreement was at 97.16%, while throughout the fiscal year ending on 30 June 2024, the average allocation rose to 99.04%.

At the end of the current and previous reference periods, the Fund had no exposure to, or tying with excluded sectors and additional exclusions.

Sustainability KPI Name	Sustainability KPI historical comparison	
	2024	2023
Percentage of investments in green bonds	97.62%	95.57%
Percentage of investments in other eligible bonds supportive of a low-carbon future or supportive of the Paris Climate Agreement	1.42%	1.59%
Percentage of investments in issuers having exposure to or ties with the sectors and the additional exclusions	0.00%	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (the "DNSH") principles across the portfolio.

Corporate issuers were monitored using the Investment Manager's principal adverse impacts (the "PAIs") Risk App (the "PAI Risk App"). The PAI Risk App used data from a third-party provider to identify issuers involved in harmful economic activities and/or controversies and excluded such issuer from the investment universe.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption. Finally, the Investment Manager applied additional qualitative assessment (based on internal research or external second party opinion) of the issuer's and the project's DNSH eligibility.

How were the indicators for adverse impacts on sustainability factors taken into account?

Adverse impact indicators, including PAIs and other data points deemed by the Investment Manager as proxies for adverse impact, were used to:

remove from the investable universe issuers that were considered to do significant harm; and

inform the Investment Manager about the risk associated with adverse impact and take appropriate action – that included due diligence, qualitative scrutiny and/or engagement.

While assessing eligible bonds, the Investment Manager reviewed and documented the materiality of relevant PAIs for the project as well as how the project's implementation affected the issuer's overall PAIs outlook.

For example, while investing in a green bond whose use of proceeds targeted development of renewable energy sources, e.g. solar/PV panels, the Investment Manager ascertained that the financed projects scored well on PAIs linked to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For bonds issued by corporate issuers, the sustainable investments are aligned with the Organisation for Economic Cooperation and Development (the "OECD") Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. For bonds issued by sovereign countries, the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights are not applicable to such investments.

Alignment is monitored using data from MSCI. Breaches identified based on the data provided by MSCI are flagged in the investment compliance system for subsequent investigation by the Investment Manager.

Where due diligence proves that the issuer is not aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, it is deemed un-investable and will be disposed of by the Investment Manager.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- Performing the DNSH test; and
- Guiding thematic engagement.

Performing the DNSH test

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the DNSH principles across the portfolio using the PAIs indicators. Corporate issuers were monitored using the PAI Risk App. The PAI Risk App used data from a third-party provider to identify issuers involved in harmful economic activities and/or controversies based on all mandatory PAIs and excluded such issuers from the investment universe. Additionally, sovereign issuers were subjected to tests and evaluation based on their greenhouse gas emissions, political liberties and/or corruption.

Guiding thematic engagement

The Investment Manager successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 2023-07-01 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Bundesrepublik Deutschland Bundesanleihe 1.8% 08/15/2053 REG S	Government bonds	5.20%	Germany
European Union 2.75% 02/04/2033 REG S	Government bonds	5.02%	Supranational
Kingdom of Belgium Government Bond 1.25% 04/22/2033 REG S	Government bonds	4.27%	Belgium
Netherlands Government Bond .5% 01/15/2040 144A REG S	Government bonds	4.02%	Netherlands
United Kingdom Gilt .875% 07/31/2033 REG S	Government bonds	3.69%	United Kingdom
Ireland Government Bond 1.35% 03/18/2031 REG S	Government bonds	3.22%	Ireland
Bundesrepublik Deutschland Bundesanleihe 08/15/2030 REG S	Government bonds	3.13%	Germany
Spain Government Bond 1% 07/30/2042 144A REG S	Government bonds	2.71%	Spain
Region Wallonne Belgium 3.75% 04/22/2039 REG S	Government bonds	2.25%	Belgium
French Republic Government Bond OAT 1.75% 06/25/2039 REG S 144A	Government bonds	1.71%	France
Austria Treasury Bill 08/29/2024 TBLM	Government bonds	1.56%	Austria
Societe Nationale SNCF SACA .625% 04/17/2030 REG S	Government bonds	1.45%	France
Franklin Sustainable Euro Green Sovereign UCITS ETF ETF EUR 1	Financials	1.41%	European Union
European Union 02/04/2037 REG S	Government bonds	1.40%	Supranational
Republic of Austria Government Bond 1.85% 05/23/2049 144A REG S	Government bonds	1.36%	Austria



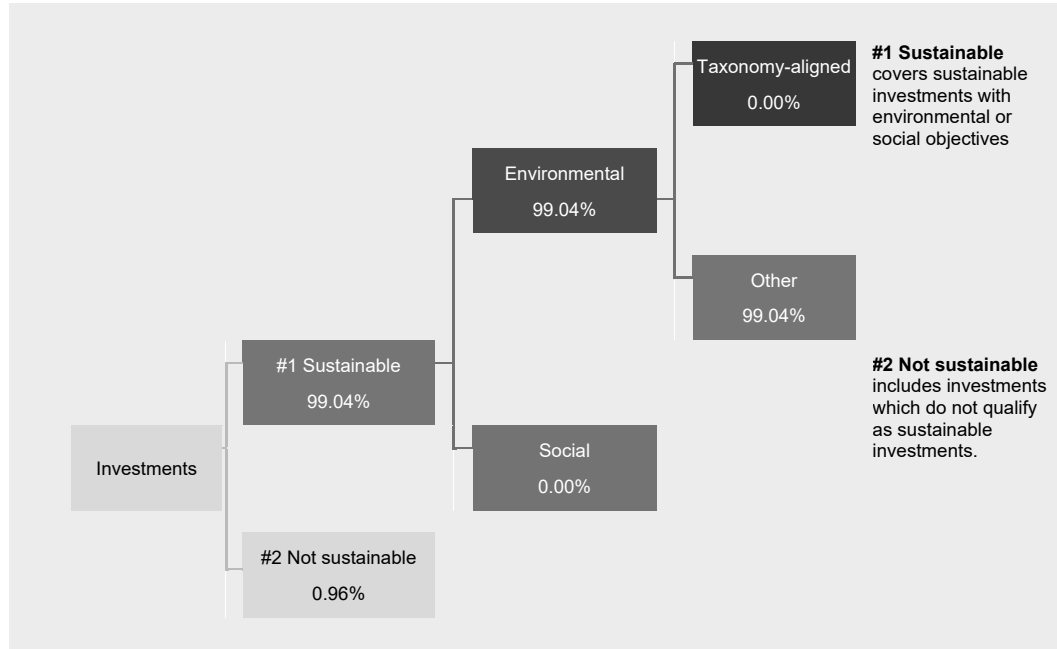
What was the proportion of sustainability-related investments?

The proportion of sustainable investments was 99.04%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.04% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.96%) was not aligned with the promoted characteristics and consisted primarily of liquid assets, as well as derivatives used for hedging purposes.



In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government bonds	49.61%
Financials	23.81%
Utilities	15.02%
Industrials	3.15%
Real Estate	2.56%
Consumer Discretionary	2.04%
Communication Services	1.79%
Consumer Staples	0.77%
Materials	0.29%
Top sub-sector	% of Assets
Government bonds	49.61%
Banks	15.02%
Electric Utilities	10.76%
Insurance	4.60%
Financial Services	4.20%
Multi-Utilities	2.14%
Diversified REITs	1.60%
Ground Transportation	1.50%
Diversified Telecommunication Services	1.47%
Real Estate Management & Development	0.96%
Water Utilities	0.90%
Automobiles	0.84%
Independent Power & Renewable Electricity Producers	0.83%
Food Products	0.77%
Air Freight & Logistics	0.71%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.

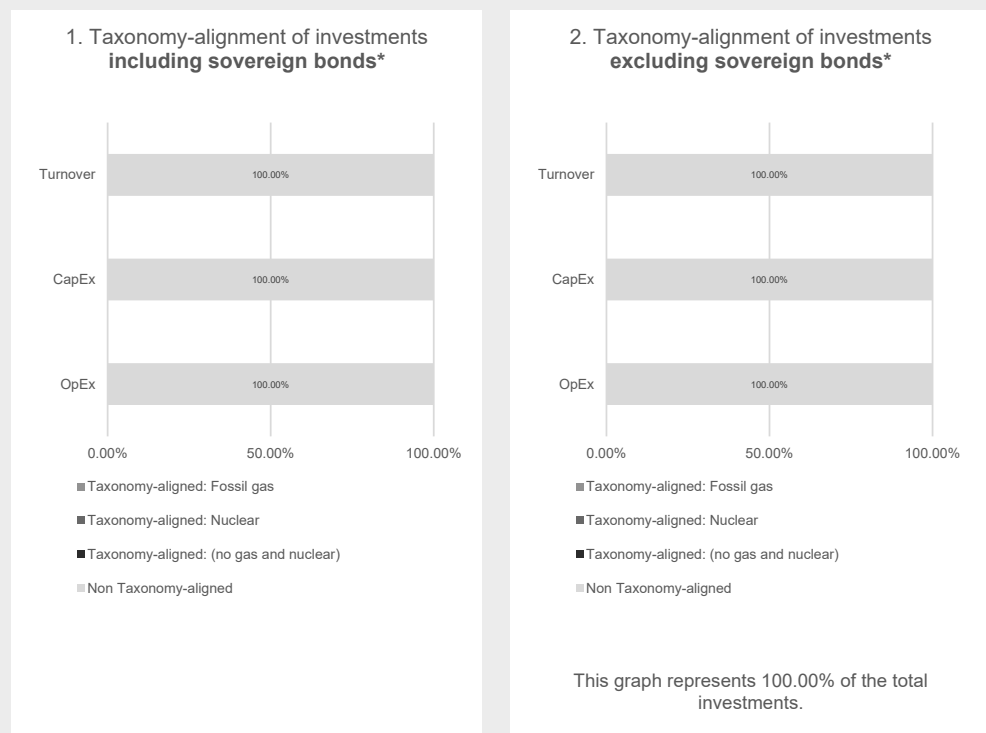
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy? ¹

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

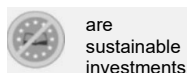
¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not invest in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments

with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU taxonomy?

The Fund invested 99.04% of its Net Asset Value in sustainable investment with an environmental objective aligned with SFDR.



What was the share of socially sustainable investments?

Consistent with its intentions, as set out in the Supplement, the Fund did not invest in sustainable investments with a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under “#2 Not sustainable” was 0.96% and included liquid assets (ancillary liquid assets, bank deposits, money market instruments and money market funds) held for the purposes of servicing the day-to-day requirements of the Fund as well as derivative instruments used for hedging purposes.

For derivatives, the Investment Manager determined what is the underlying asset and if applicable, subjected this asset to all relevant ESG screening depending on the underlying asset’s nature. For the avoidance of doubt, the Investment Manager will ensure that the underlying asset of any derivatives used for efficient portfolio management will qualify as a sustainable investment.

If the Investment Manager was not in position to determine the ESG quality of the underlying asset because of its nature (e.g., currency forwards for hedging purposes), the Investment Manager assessed the ESG credentials of a derivative contract counterparty. If a counterparty was a subsidiary without separate ESG reporting scheme, the ESG characteristics of a parent company apply. The Fund did not engage in derivatives with financial institutions which are not meeting Investment Manager’s ESG criteria. To qualify as eligible counterparty, a financial institution must meet at least two of the following criteria:

- MSCI ESG rating of BBB or above – or in absence of MSCI rating, being above industry average rating as judged by alternative third party ESG data provider;
- signatory to the Equator Principles;
- signatory to Task Force on Climate-Related Financial Disclosures; and
- is committed to set a Science Based Target initiative (the “SBTi”) target.

For liquid assets, the Investment Manager applies minimum environmental and social safeguards by verifying that the counterparties used for placement of deposits meet the EU Taxonomy Safeguards, as assessed by MSCI. Counterparties not meeting such criteria will not be used by the Fund.

The limited proportion of investments under “#2 Not sustainable” and the applicable minimum safeguards did not affect the delivery of the sustainable investment objectives of the Fund on continuous basis.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Manager employed a variety of techniques to achieve the Sustainable investment objective of the Fund, while adhering to the mandatory components of the investment strategy. These techniques, enumerated subsequently, comprise a synthesis of qualitative and quantitative analysis of investments to determine a positive contribution to environmental objectives, ensuring investments do no significant harm and their promoters follow good governance practices, IT applications, and interactions with diverse stakeholders, among others. Through the implementation of these techniques, the Fund has successfully fulfilled its pledged environmental objectives.

1. The Fund allocated a majority of its net assets to sustainable investments. The achievement of this commitment was facilitated through the investment in either ‘use of proceeds’ instruments, which were financial tools designed to Fund projects with positive environmental impacts, or conventional bonds issued by entities that focused on sustainable activities. To ascertain the eligibility of each security as a sustainable investment under the Sustainable Finance Disclosure Regulation (SFDR) definition (referenced in section 2.17), the Investment Manager conducted a thorough evaluation. This assessment included scrutinizing whether the proceeds from green or sustainability bonds were allocated to expenditures that advanced environmental objectives. For sustainable investments in conventional bonds, Investment Manager’s research determined if an issuer derived the majority of its revenue from economic activities (for corporate issuers) or financed exclusively projects (for sovereign-related agencies) that positively contributed to environmental objectives. Additionally, the Investment Manager examined the Principal Adverse Impact Indicators (PAIIs) associated with an issuer and the potential effects of financed expenditures on these PAIIs. The evaluation also considered whether the overall economic activities of the issuers and the financed expenditures could potentially inflict

significant harm, as well as the robustness of the issuer's governance practices. This rigorous due diligence process ensured that only verified green, sustainability, or conventional bonds from eligible issuers were classified as sustainable investments.

2. The Investment Manager utilized a suite of IT solutions seamlessly integrated into the compliance and trading frameworks. These systems were instrumental in monitoring and enforcing the exclusion of issuers that contravened binding limitations pertaining to detrimental economic activities or contentious business practices, including the democratic standards for sovereign issuers. Leveraging both internal and external resources, such as MSCI datasets, the Investment Manager scrutinized the issuers' engagement in controversial practices or their generation of revenue from injurious activities, including but not limited to armaments, coal mining, or tobacco production. For a comprehensive list of exclusions, reference is made to the precontractual disclosure. This rigorous process ensured the pre-trade exclusion of all ineligible issuers. Post-trade, the IT systems continued to surveil these restrictions and flagged any issuer whose sustainability characteristics exhibited deterioration, thereby signaling the need for timely divestment.

3. To further promote sustainable investment objectives of the Fund, the Investment Manager communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the Investment Manager.

- Internet meetings remained the most cost-effective solution, allowing the Investment Manager to engage with management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers' comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the Investment Manager discussed specific sustainability risks or opportunities material to particular issuers or as part of thematic engagements on preselected topics, such as artificial intelligence safety and the reduction of methane emissions.
- Written communication included letters sent to issuers, presenting the Investment Manager's position on topics deemed material to the issuer or its sector. The Investment Manager also requested investees from specific sectors to complete questionnaires aimed at gathering information to facilitate better investment decisions. For example, surveys were sent to financial institutions regarding their exposure to fossil fuel-related loans to promote investment in those with a strategic commitment to not invest in oil, gas, and coal projects.
- Finally, the Investment Manager had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wrocław. While attending these conferences, leading workshops, and speaking at panels, the Investment Manager had the opportunity to share best practices in sustainable investing.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (the “Fund”)



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 25490008AGZTC1BZY545

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 97.99% <li style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <li style="margin-left: 20px;"><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> It made sustainable investments with a social objective: 0.00% 	<ul style="list-style-type: none"> <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.00% of sustainable investment <li style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <li style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <li style="margin-left: 20px;"><input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The Fund's primary environmental investment objective is the reduction of GHG emissions. This was achieved primarily via investing in green bonds (99.22% of NAV), which proceeds financed expenditures in renewable energy deployment, efficient use of energy, carbon efficient modes of transportation and other if necessary. The Fund has been successful in deploying capital for aforementioned expenditures which resulted in, among other outcomes, c. 420.40 tons of CO2e avoided or reduced, c. 1002.05 MWh of renewable energy produced, c. 53.68 MWh of energy saved, c. 95.25 m2 of green buildings constructed or renovated and c. 11,090,234 millions of liters of water saved or treated per million of Euro invested (data as of 29th Dec 2023).

An example of investment in a green use of proceeds is a green bond from Bank of Ireland. The framework was designed to support the green transition by financing projects in four categories: Green Buildings & Energy Efficiency (Residential and Commercial), Renewable Energy, and Clean Transportation. The Green Eligible Asset Portfolio includes top energy-efficient residential properties, commercial properties with high BREEAM or LEED certifications, renewable energy generation facilities, and clean transportation operations like electric vehicles. Almost 11,000 projects have been supported through expenditures.

Additionally, the Investment Manager engaged with investees of this Fund around reduction of GHG emissions.

The Fund supported another positive environmental outcome: protection of biological diversity, promotion of circular economy and sustainable waste management, efficient use of water, reinforcing climate resilience via adaptations.

An example of the Fund's investment in biodiversity bonds is the 2021 Green Bond Framework issued by an Italian financial company Intesa Sanpaolo. Per the framework, the issuer declares to finance projects eligible to the following category: Environmentally sustainable management of living natural resources and land-use, biodiversity-sustainable agriculture, sustainable forestry and urban greening. The projects stated as eligible for financing include sustainable food production systems, resilient agricultural practices helping maintain ecosystems, and sustainable forestry, strengthening capacity for adaptation to climate change, extreme weather, drought, flooding, and other disasters.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

- Amount (in Euro) provided to eligible projects on a quarterly basis – based on allocation to green bonds:

Q4 2023 - 26,639,454.47

Q1 2024 - 26,594,384.48

Q2 2024 - 28,418,624.20

Sustainability KPI Name	Value
Percentage of investments in green bonds	97.99%
Percentage of investments in social bonds	0.00%
Percentage of investments in sustainable bonds	0.00%
Percentage of investments in other eligible bonds supportive of reducing and eliminating carbon emissions and other environmental objectives	2.01%
Percentage of investments in issuers having exposure to, or ties with the sectors and the additional exclusions	0.00%
Number of issuers, with which the Investment Manager engages	60.00

● **... And Compared to Previous Periods?**

Not applicable as there were no prior reference periods.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (the "DNSH") principles across the portfolio.

Corporate issuers were monitored using the Investment Manager's principal adverse impacts (the "PAIs") Risk App (the "PAI Risk App"). The PAI Risk App used data from third-party providers to identify issuers involved in harmful economic activities and/or controversies and excluded such issuers from the investment universe.

Additionally, sovereign issuers were subjected to tests based on their political liberties and/or corruption. Finally, the Investment Manager applied additional qualitative assessment (based on internal research or external second party opinion) of the issuer's and the project's DNSH eligibility.

---How were the indicators for adverse impacts on sustainability factors taken into account?

When assessing compliance of the Fund's investments with the Do No Significant Harm principles, the Investment Manager took into account all mandatory PAI indicators of Table 1 of Annex I of the SFDR Regulatory Technical Standards ("RTS"), to the extent they were relevant for the investments contemplated by the Fund. The Investment Manager performed this analysis at the level of each sustainable investment so that the relevance and materiality of the PAI indicators could have varied across investments. Issuers deemed to be in breach of these indicators did not qualify as sustainable investments. While assessing eligible bonds, the Investment Manager reviewed and documented the materiality of relevant PAIs for the project as well as how the project's implementation affected the issuer's overall PAIs outlook. For example, while investing in a green bond whose use of proceeds targeted development of renewable energy sources, e.g. solar/PV panels, the Investment Manager ascertained that the financed projects scored well on PAIs linked to greenhouse gas emissions.

---Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The alignment of the sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was assessed using data from MSCI and internal research by the Investment Manager. Alignment was ensured by MSCI identifying any potential non-compliance with these standards by issuers to the Investment Manager for investigation. Where this investigation subsequently demonstrated that an issuer was not aligned with these standards, the issuer's securities was not invested in and/or was divested from.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- Performing the DNSH test;
- Guiding thematic engagement; and
- Applying exclusions.

Performing the DNSH test

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the DNSH principles across the portfolio using the PAIs indicators. Corporate issuers were monitored using the PAI Risk App. The PAI Risk App used data from a third-party provider to identify issuers involved in harmful economic activities and/or controversies based on all mandatory PAIs and exclude such issuers from the investment universe. Additionally, sovereign issuers are subjected to tests and evaluation based on their greenhouse gas emissions, political liberties and/or corruption.

Guiding thematic engagement

The Investment Managers successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

Applying exclusions

The Fund also considered UNGC violations, activities negatively affecting biodiversity (#PAI 7) and exposure to controversial weapons (PAI #14) for the purpose of applying specific ESG exclusions as described in the investment strategy.



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 2023-10-31 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Bank of Ireland Group PLC 4.875% 07/16/2028 *FIXED TO FLOAT* REG S	Financials	1.98%	Ireland
EDP - Energias De Portugal SA 3.875% 06/26/2028 REG S	Utilities	1.97%	Portugal
Telia Co AB FRN 05/11/2081 REG S *fixed to float*	Communication Services	1.97%	Sweden
Skandinaviska Enskilda Banken AB 4% 11/09/2026 REG S	Financials	1.92%	Sweden
DNB Bank ASA 4.5% 07/19/2028 *FIXED TO FLOAT* REG S	Financials	1.91%	Norway
BNP Paribas SA 4.375% 01/13/2029 *FIXED TO FLOAT* REG S	Financials	1.85%	France
FCC Servicios Medio Ambiente Holding SAU 1.661% 12/04/2026 REG S	Industrials	1.82%	Spain
Engie SA 1.75% 03/27/2028 REG S	Utilities	1.82%	France
ASR Nederland NV 3.625% 12/12/2028 REG S	Financials	1.81%	Netherlands
Citigroup Inc 3.713% 09/22/2028 *FIXED TO FLOAT* REG S	Financials	1.80%	United States
Vesteda Finance BV 1.5% 05/24/2027 REG S	Real Estate	1.80%	Netherlands
Nordea Bank Abp 1.125% 02/16/2027 REG S	Financials	1.80%	Finland
Svenska Handelsbanken AB .01% 12/02/2027 REG S	Financials	1.79%	Sweden
Deutsche Bank AG 3.25% 05/24/2028 *FIXED TO FLOAT* REG S	Financials	1.77%	Germany
Amprion Gmbh 3.875% 09/07/2028 REG S	Utilities	1.73%	Germany



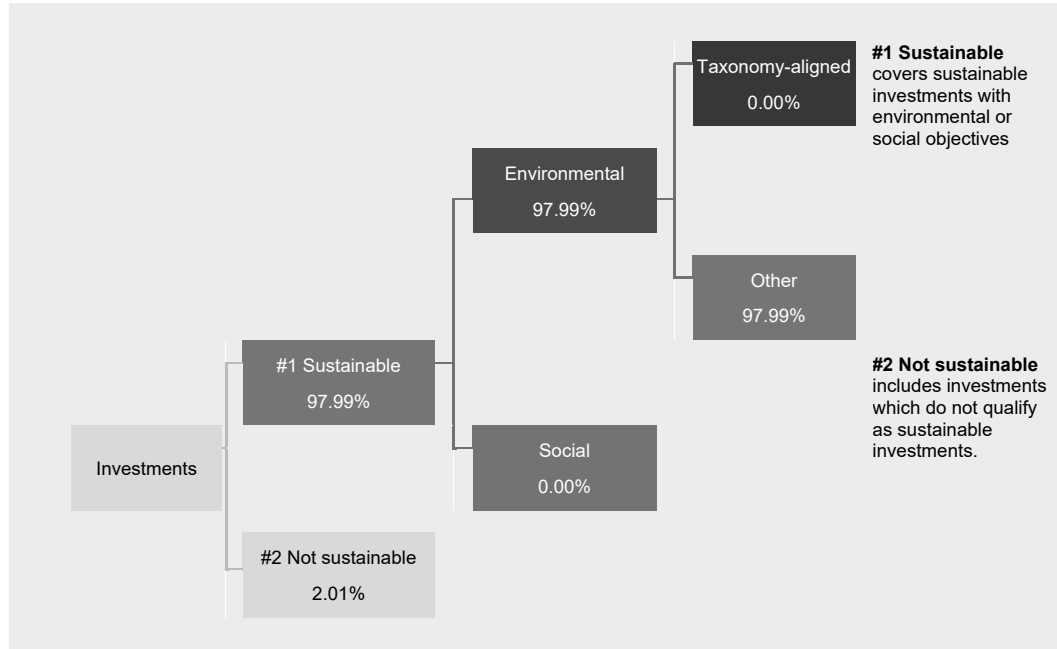
What was the proportion of sustainability-related investments?

The proportion of sustainable investments was 97.99%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

97.99% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (2.01%) was not aligned with the promoted characteristics and consisted primarily of liquid assets, as well as derivatives used for hedging purposes.



In which economic sectors were the investments made?

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Financials	61.36%
Utilities	17.86%
Consumer Discretionary	4.26%
Industrials	4.10%
Real Estate	2.59%
Government bonds	2.53%
Communication Services	2.41%
Materials	1.67%
Consumer Staples	0.77%
Information Technology	0.41%
Top sub-sector	% of Assets
Banks	54.64%
Electric Utilities	10.36%
Insurance	4.68%
Multi-Utilities	3.09%
Independent Power & Renewable Electricity Producers	2.69%
Government bonds	2.53%
Automobiles	2.32%
Diversified Telecommunication Services	1.97%
Commercial Services & Supplies	1.82%
Real Estate Management & Development	1.80%
Capital Markets	1.77%
Water Utilities	1.72%
Chemicals	1.67%
Automobile Components	1.39%
Air Freight & Logistics	1.15%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.

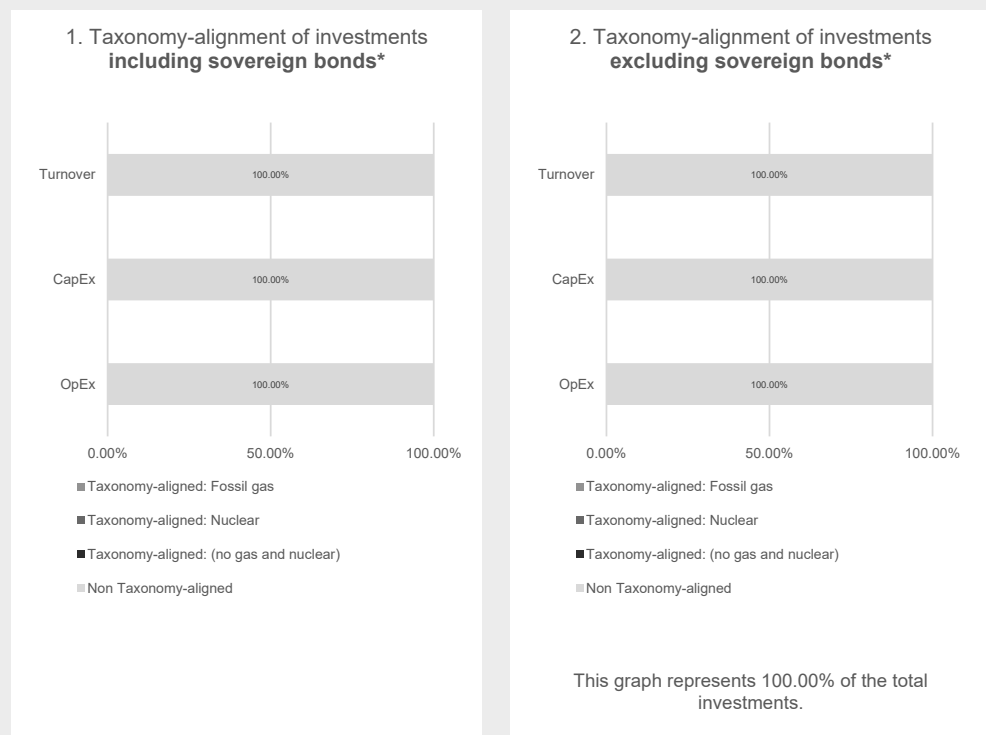
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy? ¹

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

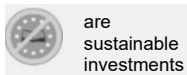
¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives -see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The Fund did not invest in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments

with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU taxonomy?

The Fund invested 97.99% of its Net Asset Value in sustainable investment with an environmental objective aligned with SFDR.



What was the share of socially sustainable investments?

The Fund did not commit to investing a minimum portion of its Net Asset Value into sustainable investments with social objectives. However, the Fund made sustainable investments with an environmental objective as part of the minimum of 90% of its Net Asset Value that it invested in sustainable investments under SFDR.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under “#2 Not sustainable” was 2.01% and included liquid assets (ancillary liquid assets, bank deposits, money market instruments and money market funds) held for the purposes of servicing the day-to-day requirements of the Fund, as well as derivatives held solely for hedging purposes. For the avoidance of doubt, this will not include certain money market instruments, such as government T-Bills, where the Investment Manager has confirmed they were aligned with environmental and/or social characteristics promoted by the Fund. The Investment Manager applied minimum environmental and social safeguards by verifying that the counterparties used for derivative transactions and placement of deposits met the EU Taxonomy Safeguards, as assessed by MSCI. Counterparties that did not meet such criteria were not used by the Fund.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Manager employed a variety of techniques to achieve the Sustainable investment objective of the Fund, while adhering to the mandatory components of the investment strategy. These techniques, enumerated subsequently, comprise a synthesis of qualitative and quantitative analysis of investments to determine a positive contribution to environmental and/or social objectives, ensuring investments do no significant harm and their promoters follow good governance practices, IT applications, and interactions with diverse stakeholders, among others. Through the implementation of these techniques, the Fund has successfully fulfilled its pledged environmental and social objectives.

1. The Fund allocated a majority of its net assets to sustainable investments. The achievement of this commitment was facilitated through the investment in either ‘use of proceeds’ instruments, which were financial tools designed to Fund projects with positive environmental or social impacts, or conventional bonds issued by entities that focused on sustainable activities. To ascertain the eligibility of each security as a sustainable investment under the Sustainable Finance Disclosure Regulation (SFDR) definition (referenced in section 2.17), the Investment Manager conducted a thorough evaluation. This assessment included scrutinizing whether the proceeds from green, social, or sustainability bonds were allocated to expenditures that advanced environmental or social objectives. For sustainable investments in conventional bonds, Investment Manager’s research determined if an issuer derived the majority of its revenue from economic activities (for corporate issuers) or financed exclusively projects (for sovereign-related agencies) that positively contributed to environmental and/or social objectives. Additionally, the Investment Manager examined the Principal Adverse Impact indicators (PAIs) associated with an issuer and the potential effects of financed expenditures on these PAIs. The evaluation also considered whether the overall economic activities of the issuers and the financed expenditures could potentially inflict significant harm, as well as the robustness of the issuer’s governance practices. This rigorous due diligence process ensured that only verified green, social, sustainability, or conventional bonds from eligible issuers were classified as sustainable investments.

2. The Investment Manager utilized a suite of IT solutions seamlessly integrated into the compliance and trading frameworks. These systems were instrumental in monitoring and enforcing the exclusion of issuers that contravened binding limitations pertaining to detrimental economic activities or contentious business practices, including the democratic standards for sovereign issuers. Leveraging both internal and external resources, such as MSCI datasets, the Investment Manager scrutinized the issuers’ engagement in controversial practices or their generation of revenue from injurious activities, including but not limited to armaments, coal mining, or tobacco production. For a comprehensive list of exclusions, reference is made to the precontractual disclosure. This rigorous process ensured the pre-trade exclusion of all ineligible issuers. Post-trade, the IT systems continued to surveil these restrictions and flagged any issuer whose sustainability characteristics exhibited deterioration, thereby signaling the need for timely divestment.

3. To further promote sustainable investment objectives of the Fund, the Investment Manager communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the Investment Manager.

- Internet meetings remained the most cost-effective solution, allowing the Investment Manager to engage with

management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers' comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the Investment Manager discussed specific sustainability risks or opportunities material to particular issuers or as part of thematic engagements on preselected topics, such as artificial intelligence safety and the reduction of methane emissions.

- Written communication included letters sent to issuers, presenting the Investment Manager's position on topics deemed material to the issuer or its sector. The Investment Manager also requested investees from specific sectors to complete questionnaires aimed at gathering information to facilitate better investment decisions. For example, surveys were sent to financial institutions regarding their exposure to fossil fuel-related loans to promote investment in those with a strategic commitment to not invest in oil, gas, and coal projects.
- Finally, the Investment Manager had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wrocław. While attending these conferences, leading workshops, and speaking at panels, the Investment Manager had the opportunity to share best practices in sustainable investing.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Franklin Sustainable Euro Green Sovereign UCITS ETF (the "Fund")



**FRANKLIN
TEMPLETON**

Legal Entity Identifier: 254900UNO4UQ4IFVZ469

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 99.20% <li style="margin-left: 20px;"><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <li style="margin-left: 20px;"><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> It made sustainable investments with a social objective: 0.00% 	<ul style="list-style-type: none"> <input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 0.00% of sustainable investment <li style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <li style="margin-left: 20px;"><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <li style="margin-left: 20px;"><input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The Fund's primary environmental investment objective is the reduction of GHG emissions. This was achieved primarily via investing in green bonds (99.22% of NAV), which proceeds financed expenditures in renewable energy deployment, efficient use of energy, carbon efficient modes of transportation and other if necessary. The Fund has been successful in deploying capital for aforementioned expenditures which resulted in, among other outcomes, c. 346.72 tons of CO₂e avoided or reduced, c. 727.65 MWh of renewable energy produced, c. 92.57 MWh of energy saved, c. 1,745.75 m² of green buildings constructed or renovated and c. 758.9 millions of liters of water saved or treated per every million of Euro invested (data as of 29th Dec 2023).

An example of promoting of reduction of GHG emissions through investments in use-of-proceeds bonds is the green bond from Republic of Ireland. Allocations support Ireland's commitment to sustainable development and achieving carbon neutrality by 2050. Across various categories of eligible green projects were energy efficiency or clean transportation. Among these programs is the Energy Efficiency Retrofit Programme to retrofit social homes as well as non-residential buildings from public and business sector. A significant part of the expenditure has been allocated to clean transportation that includes State's investment in public transport initiatives. It also funded cycling and walking initiatives and sustainable urban transport measures in cities. Further, it promoted the decarbonisation of the heavy-duty sector, by supporting the purchase of new large vans, trucks, buses and coaches. Through funding the government also supported Climate Action Plan to increase usage of Electric Vehicles (EVs).

Additionally, the Investment Manager engaged with investees of this Fund around reduction of GHG emissions.

The Fund supported another positive environmental outcome: protection of biological diversity, promotion of circular economy and sustainable waste management, efficient use of water, reinforcing climate resilience via adaptations.

The Investment Manager has actively engaged with a range of issuers to emphasize the critical need for the conservation and protection of biodiversity, including engagements with sovereigns.

An example of promoting of biodiversity protection through investments in use-of-proceeds bonds is the green bond from the Federal Republic of Germany. Through part of the financing, the federal government provided funding for various programs dedicated to the conservation of biodiversity and the protection of endangered species. The GAK ("Improvement of Agricultural Structures and Coastal Protection") program, co-financed by the federal government and the Länder, supports market- and locally-adapted, environmentally friendly land management, including nature conservation and landscape management, focusing on sustainable practices in arable farming, specialized crop cultivation, or orchards. The federal Programme "Biodiversity" is the Environment Ministry's primary funding

tool for biodiversity improvement, focusing on combating insect decline through conservation projects in urban and protected areas, and knowledge dissemination about insects. The "chance.natur" program supports the creation and conservation of significant natural areas, contributing to the protection of Germany's biodiversity and natural heritage. The "Wilderness Fund" acquires and safeguards forests and moors to fulfil the government's objective of preserving 2% of Germany's land as wilderness areas.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

- Amount (in Euro) provided to eligible projects on a quarterly basis – based on allocation to green bonds:

Q4 2023 - 27,898,058.23

Q1 2024 - 53,337,959.81

Q2 2024 - 55,321,454.06

Sustainability KPI Name	Value
Percentage of investments in green bonds	99.20%
Percentage of investments in social bonds	0.00%
Percentage of investments in sustainable bonds	0.00%
Percentage of investments in other eligible bonds supportive of reducing and eliminating carbon emissions and other environmental objectives	0.80%
Percentage of investments in issuers having exposure to, or ties with the sectors and the additional exclusions	0.00%
Number of issuers, with which the Investment Manager engages	14.00

● **... And Compared to Previous Periods?**

Not applicable as there were no prior reference periods.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the Do No Significant Harm (the "DNSH") principles across the portfolio.

Sovereign issuers were subjected to tests based on their political liberties and/or corruption. Finally, the Investment Manager applied additional qualitative assessment (based on internal research or external second party opinion) of the issuer's and the project's DNSH eligibility.

How were the indicators for adverse impacts on sustainability factors taken into account?

When assessing compliance of the Fund's investments with the Do No Significant Harm principles, the Investment Manager took into account all mandatory PAI indicators of Table 1 of Annex I of the SFDR Regulatory Technical Standards ("RTS"), to the extent they were relevant for the investments contemplated by the Fund. The Investment Manager performed this analysis at the level of each sustainable investment so that the relevance and materiality of the PAI indicators could have varied across investments. Issuers deemed to be in breach of these indicators did not qualify as sustainable investments. While assessing eligible bonds, the Investment Manager reviewed and documented the materiality of relevant PAIs for the project as well as how the project's implementation affected the issuer's overall PAIs outlook. For example, while investing in a green bond whose use of proceeds targeted development of renewable energy sources, e.g. solar/PV panels, the Investment Manager ascertained that the financed projects scored well on PAIs linked to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights were only applicable to corporate issuers and not to sovereign and quasi-sovereign issuers.



How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators were considered for the purpose of:

- Performing the DNSH test;
- Guiding thematic engagement; and
- Applying exclusions.

Performing the DNSH test

The Investment Manager used proprietary data tools and qualitative research to ensure alignment with the DNSH principles across the portfolio using the PAIs indicators. Additionally, sovereign issuers are subjected to tests and evaluation based on their greenhouse gas emissions, political liberties and/or corruption.

Guiding thematic engagement

The Investment Manager successfully concluded obligatory engagement in 2023 with 5% of holdings which were considered as underperformers in terms of their aggregate exposure to applicable mandatory PAIs metrics.

Applying exclusions

The Fund also considered social violations (#PAI 16) for the purpose of applying specific ESG exclusions as described in the investment strategy.



What were the top investments of this financial product?

The largest investments of this Fund during the reference period, excluding cash and derivatives, were:

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 2023-10-31 - 2024-06-30.

Largest investments	Sector	% of Assets	Country
Netherlands Government Bond .5% 01/15/2040 144A REG S	Government bonds	10.74%	Netherlands
European Union 2.75% 02/04/2033 REG S	Government bonds	9.49%	Supranational
Kreditanstalt Fuer Wiederaufbau 2.75% 05/15/2030 REG S	Government bonds	8.95%	Germany
Ireland Government Bond 1.35% 03/18/2031 REG S	Government bonds	6.46%	Ireland
Bundesrepublik Deutschland Bundesanleihe 1.8% 08/15/2053 REG S	Government bonds	6.06%	Germany
Spain Government Bond 1% 07/30/2042 144A REG S	Government bonds	5.49%	Spain
Kingdom of Belgium Government Bond 1.25% 04/22/2033 REG S	Government bonds	5.38%	Belgium
European Union 02/04/2037 REG S	Government bonds	5.34%	Supranational
United Kingdom Gilt .875% 07/31/2033 REG S	Government bonds	4.77%	United Kingdom
Republic of Austria Government Bond 1.85% 05/23/2049 144A REG S	Government bonds	4.68%	Austria
Bundesrepublik Deutschland Bundesanleihe 08/15/2030 REG S	Government bonds	4.34%	Germany
Societe Des Grands Projets EPIC 11/25/2030 REG S	Government bonds	2.98%	France
French Republic Government Bond OAT 1.75% 06/25/2039 REG S 144A	Government bonds	2.66%	France
Bundesrepublik Deutschland Bundesanleihe 2.3% 02/15/2033 REG S	Government bonds	2.41%	Germany
Societe Nationale SNCF SACA .625% 04/17/2030 REG S	Government bonds	2.41%	France



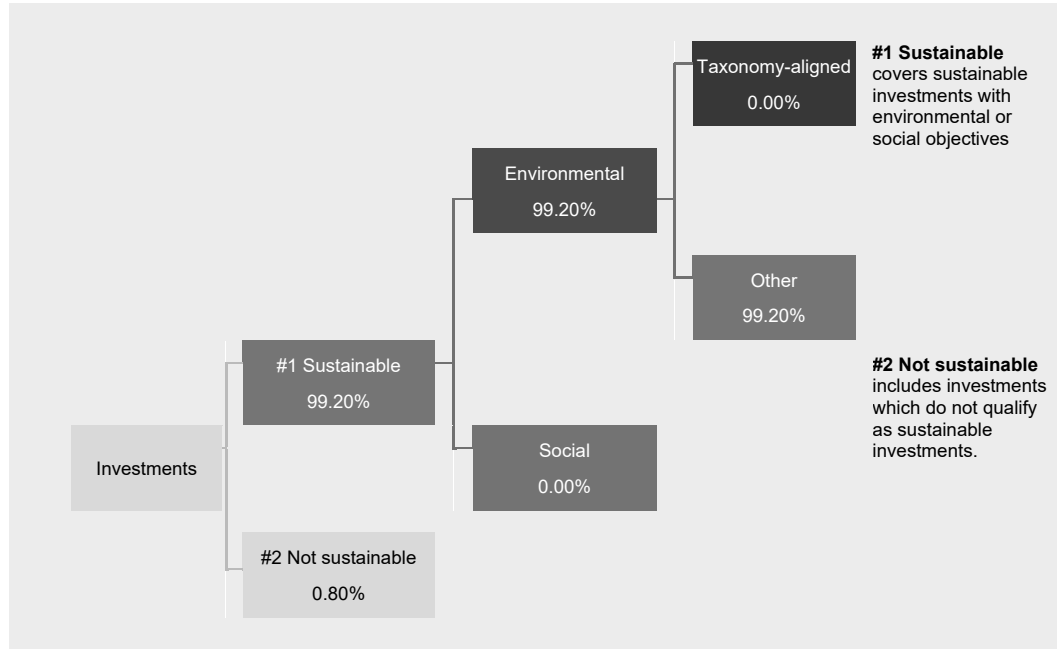
What was the proportion of sustainability-related investments?

The proportion of sustainable investments was 99.20%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.20% of the Fund's portfolio was aligned with the E/S characteristics promoted by the Fund. The remaining portion (0.80%) was not aligned with the promoted characteristics and consisted primarily of liquid assets, as well as derivatives used for hedging purposes, and issuers for which there was no ESG rating.



● ***In which economic sectors were the investments made?***

The top sectors and sub-sectors of this Fund during the reference period, excluding cash and derivatives, were:

Top sector	% of Assets
Government bonds	95.76%
Financials	1.83%
Utilities	1.60%
Top sub-sector	% of Assets
Government bonds	95.76%
Electric Utilities	1.60%
Financial Services	1.19%
Banks	0.64%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g for a transition to a green economy.

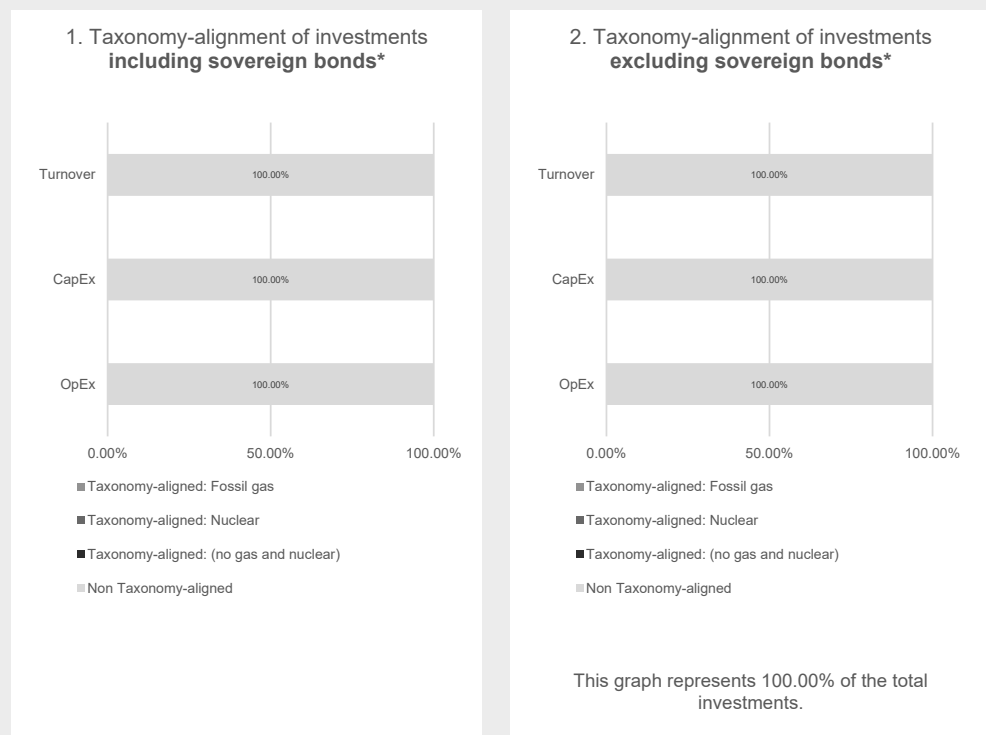
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The Fund did not make sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy? ¹

- Yes
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



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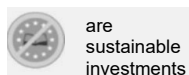
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● **What was the share of investments made in transitional and enabling activities?**

The Fund did not invest in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



are sustainable investments

with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU taxonomy?

The Fund invested 99.20% of its Net Asset Value in sustainable investment with an environmental objective aligned with SFDR.



What was the share of socially sustainable investments?

The Fund did not commit to investing a minimum portion of its Net Asset Value into sustainable investments with social objectives. However, the Fund made sustainable investments with an environmental objective as part of the minimum of 90% of its Net Asset Value that it invested in sustainable investments under SFDR.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The proportion of investments under “#2 Not sustainable” was 0.80% and included liquid assets (ancillary liquid assets, bank deposits, money market instruments and money market funds) held for the purposes of servicing the day-to-day requirements of the Fund, as well as derivatives held solely for hedging purposes. For the avoidance of doubt, this will not include certain money market instruments, such as government T-Bills, where the Investment Manager has confirmed they were aligned with environmental and/or social characteristics promoted by the Fund. The Investment Manager applied minimum environmental and social safeguards by verifying that the counterparties used for derivative transactions and placement of deposits met the EU Taxonomy Safeguards, as assessed by MSCI. Counterparties that did not meet such criteria were not used by the Fund.



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2. The Investment Manager utilized a suite of IT solutions seamlessly integrated into the compliance and trading frameworks. These systems were instrumental in monitoring and enforcing the exclusion of issuers that contravened binding limitations pertaining to detrimental economic activities or contentious business practices, including the democratic standards for sovereign issuers.

3. To further promote sustainable investment objectives of the Fund, the Investment Manager communicated with issuers through in-person meetings, internet meetings, and written correspondence. These interactions were conducted with investees involved in this and other strategies managed by the Investment Manager.

- Internet meetings remained the most cost-effective solution, allowing the Investment Manager to engage with management, investor relations, and sustainability professionals to discuss sustainability-related topics. These discussions included seeking issuers’ comments on specific controversies to better understand their positions and, if necessary, encouraging them to take a more proactive stance in remedying affected populations and ecosystems. Additionally, the Investment Manager discussed specific sustainability risks or opportunities material to particular

issuers or as part of thematic engagements on preselected topics, such as artificial intelligence safety and the reduction of methane emissions.

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- Finally, the Investment Manager had the opportunity to meet in person with a larger group of stakeholders during industry events, such as the EuroMoney Conference in Vienna in January 2024, the Erste Group ESG CEE Conference in Vienna in May 2024, and the Investor Relations Forum 2024 in Wrocław. While attending these conferences, leading workshops, and speaking at panels, the Investment Manager had the opportunity to share best practices in sustainable investing.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Authorized for distribution only when accompanied or preceded by a summary prospectus and/or prospectus. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. A prospectus contains this and other information; please read it carefully before investing.

To help ensure we provide you with quality service, all calls to and from our service areas are monitored and/or recorded.



Annual Report
Franklin Templeton ICAV