INTERIM REPORT

# FRANKLIN TEMPLETON ICAV

31 December 2025

FRANKLIN TEMPLETON

- Franklin AI, Metaverse and Blockchain UCITS ETF
- Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF
- Franklin ClearBridge US Smaller Companies UCITS ETF
- Franklin EM Multi-Factor Equity 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
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- Franklin Future of Food UCITS ETF
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- Franklin Global Equity SRI UCITS ETF
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- Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF
- Franklin MSCI World Catholic Principles UCITS ETF
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- Franklin S&P 500 Screened UCITS ETF
- Franklin S&P World Screened 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 US Dividend Tilt UCITS ETF
- Franklin US Mega Cap 100 UCITS ETF
- Franklin US Treasury 0-1 Year UCITS ETF
- Franklin USD Investment Grade Corporate Bond UCITS ETF

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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.à.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 BNY Mellon Fund Services (Ireland) Designated Activity Company 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 in the primary and secondary market is included in the Prospectus.

**Sub-Funds and Share Classes**

There are thirty six Sub-Funds in operation as at 31 December 2025. Twenty nine of these Sub-Funds seek to track an index (the "Index Tracking Sub-Funds") and seven 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. Franklin Global Equity SRI UCITS ETF terminated on 15 April 2025.

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 EM Multi-Factor Equity 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 European Quality Dividend UCITS ETF | 02 Sep 2025 | EUR | EUR Accumulating 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 Emerging ex China UCITS ETF | 22 Oct 2024 | USD | USD Accumulating Shares | Replicating |
| Franklin FTSE Emerging Markets UCITS ETF | 22 Oct 2024 | USD | USD Accumulating Shares | Replicating |
| Franklin FTSE India UCITS ETF | 25 Jun 2019 | USD | USD Accumulating Shares | Replicating |
| Franklin FTSE Japan UCITS ETF | 29 Jul 2024 | JPY | JPY Accumulating Shares | Replicating |
| Franklin FTSE Korea UCITS ETF | 04 Jun 2019 | USD | USD Accumulating Shares | Replicating |
| Franklin FTSE Saudi Arabia UCITS ETF | 28 Oct 2024 | 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 and Wellness UCITS ETF | 05 Jul 2023 | USD | USD Accumulating Shares | Replicating |
| Franklin Global Quality Dividend UCITS ETF | 02 Sep 2025 | USD | EUR 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 | Replicating |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | 29 Jul 2020 | USD | USD Accumulating Shares | Replicating |
| Franklin S&P 500 Screened UCITS ETF | 15 Apr 2025 | USD | USD Accumulating Shares | Replicating |
| Franklin S&P World Screened UCITS ETF | 15 Apr 2025 | 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 |
| Franklin US Dividend Tilt UCITS ETF | 14 Jan 2025 | USD | USD Distributing Shares | Replicating |
| Franklin US Mega Cap 100 UCITS ETF | 07 May 2025 | USD | USD Accumulating Shares | Replicating |
| Franklin US Treasury 0-1 Year UCITS ETF | 01 Jul 2025 | USD | USD Accumulating Shares | Replicating |
| Franklin US Treasury 0-1 Year UCITS ETF | 01 Jul 2025 | USD | MXN Hedged Accumulating Shares | Replicating |

# GENERAL INFORMATION (continued)

**Sub-Funds and Share Classes (continued)**

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 ClearBridge US Smaller Companies UCITS ETF | 29 Oct 2025 | USD | USD Accumulating Shares | Actively Managed |
| 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 Bond UCITS ETF | 30 Apr 2025 | EUR | CHF Hedged 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 |

**Stock Exchange Listings**

The Sub-Funds of the ICAV are listed on the following exchanges as at 31 December 2025:

| Sub-Funds | Base Currency | London Stock Exchange* | Deutsche Boerse Xetra | Borsa Italiana | SIX Swiss Exchange | Euronext Amsterdam Stock Exchange | Euronext Paris Stock Exchange |
|---|---|---|---|---|---|---|---|
| Franklin AI, Metaverse and Blockchain UCITS ETF | USD | 09 Sep 2022 | 07 Sep 2022 | 09 Sep 2022 | 11 Jan 2024 | - | 25 Nov 2024 |
| Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF | USD | 01 Jul 2022 | 28 Jun 2022 | 30 Jun 2022 | 11 Jan 2024 | - | - |
| Franklin ClearBridge US Smaller Companies UCITS ETF | USD | 03 Nov 2025 | 30 Oct 2025 | 03 Nov 2025 | - | - | 03 Nov 2025 |
| Franklin EM Multi-Factor Equity 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 | 06 Feb 2025 | - | - |
| 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 | - | 25 Nov 2024 |
| 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 | 06 Feb 2025 | - | 25 Nov 2024 |
| Franklin FTSE Emerging ex China UCITS ETF | USD | 24 Oct 2024 | 23 Oct 2024 | 24 Oct 2024 | 06 Feb 2025 | - | 25 Nov 2024 |

# GENERAL INFORMATION (continued)

**Stock Exchange Listings (continued)**

| Sub-Funds | Base Currency | London Stock Exchange* | Deutsche Boerse Xetra | Borsa Italiana | SIX Swiss Exchange | Euronext Amsterdam Stock Exchange | Euronext Paris Stock Exchange |
|---|---|---|---|---|---|---|---|
| Franklin FTSE Emerging Markets UCITS ETF | USD | 24 Oct 2024 | 23 Oct 2024 | 24 Oct 2024 | 06 Feb 2025 | - | 25 Nov 2024 |
| Franklin FTSE India UCITS ETF | USD | 28 Jun 2019 | 26 Jun 2019 | 28 Jun 2019 | 28 Jun 2019 | 15 Sep 2021 | - |
| Franklin FTSE Japan UCITS ETF | JPY | 31 Jul 2024 | 30 Jul 2024 | 04 Sep 2024 | 06 Feb 2025 | 31 Jul 2024 | 25 Nov 2024 |
| Franklin FTSE Korea UCITS ETF | USD | 07 Jun 2019 | 05 Jun 2019 | 07 Jun 2019 | 19 Jun 2019 | 15 Sep 2021 | - |
| Franklin FTSE Saudi Arabia UCITS ETF | USD | 30 Oct 2024 | 29 Oct 2024 | 06 Nov 2024 | 06 Feb 2025 | - | 25 Nov 2024 |
| Franklin FTSE Taiwan UCITS ETF | USD | 23 Mar 2022 | 22 Mar 2022 | 23 Mar 2022 | 11 Jan 2024 | - | 25 Nov 2024 |
| Franklin Future of Food UCITS ETF | USD | 07 Jul 2023 | 06 Jul 2023 | 06 Jul 2023 | 11 Jan 2024 | - | 25 Nov 2024 |
| Franklin Future of Health and Wellness UCITS ETF | USD | 07 Jul 2023 | 06 Jul 2023 | 06 Jul 2023 | 11 Jan 2024 | - | 25 Nov 2024 |
| 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 | - | 25 Nov 2024 |
| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | USD | 14 Mar 2023 | 10 Mar 2023 | 14 Mar 2023 | 11 Jan 2024 | - | 25 Nov 2024 |
| Franklin MSCI World Catholic Principles UCITS ETF | USD | 26 Apr 2024 | 25 Apr 2024 | 09 May 2024 | 06 Feb 2025 | - | 25 Nov 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 S&P 500 Screened UCITS ETF | USD | 17 Apr 2025 | 16 Apr 2025 | 24 Apr 2025 | 21 Jul 2025 | - | 17 Apr 2025 |
| Franklin S&P World Screened UCITS ETF | USD | 17 Apr 2025 | 16 Apr 2025 | 24 Apr 2025 | 21 Jul 2025 | - | 17 Apr 2025 |
| 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 | 06 Feb 2025 | - | - |
| Franklin Sustainable Euro Green Sovereign UCITS ETF | EUR | 02 Nov 2023 | 01 Nov 2023 | 16 Nov 2023 | 06 Feb 2025 | - | - |
| Franklin U.S. Equity UCITS ETF | USD | 08 Sep 2017 | 07 Sep 2017 | 31 Jan 2018 | 26 Feb 2018 | - | 25 Nov 2024 |
| Franklin US Dividend Tilt UCITS ETF | USD | 16 Jan 2025 | 15 Jan 2025 | 28 Jan 2025 | 06 Feb 2025 | - | 16 Jan 2025 |
| Franklin US Mega Cap 100 UCITS ETF | USD | 09 May 2025 | 08 May 2025 | 09 May 2025 | 21 Jul 2025 | - | 09 May 2025 |
| Franklin US Treasury 0-1 Year UCITS ETF*/** | USD | 27 Aug 2025 | 02 Jul 2025 | 03 Jul 2025 | 21 Jul 2025 | - | 03 Jul 2025 |

**Stock Exchange Listings (continued)**

| Sub-Funds | Base Currency | London Stock Exchange* | Deutsche Boerse Xetra | Borsa Italiana | SIX Swiss Exchange | Euronext Amsterdam Stock Exchange | Euronext Paris Stock Exchange |
|---|---|---|---|---|---|---|---|
| Franklin USD Investment Grade Corporate Bond UCITS ETF | USD | 27 Jun 2018 | 26 Jun 2018 | 14 Sep 2018 | 26 Sep 2018 | - | - |

*Admitted to trading.
*/**Effective 06 October 2025, this Sub Fund was listed on SIC Mexico and on 03 July 2025, this Sub Fund was listed on Cboe Europe exchange.

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 EM Multi-Factor Equity 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 Emerging ex China UCITS ETF | FTSE Emerging ex China Index |
| Franklin FTSE Emerging Markets UCITS ETF | FTSE Emerging Index |
| Franklin FTSE India UCITS ETF | FTSE India 30/18 Capped Index |
| Franklin FTSE Japan UCITS ETF | FTSE Japan Index |
| Franklin FTSE Korea UCITS ETF | FTSE Korea 30/18 Capped Index |
| Franklin FTSE Saudi Arabia UCITS ETF | FTSE Saudi Arabia 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 and Wellness UCITS ETF | Solactive Sustainable Health and Wellness Index |
| Franklin Global Quality Dividend UCITS ETF | LibertyQ Global Dividend Index |
| Franklin MSCI China Paris Aligned Climate UCITS ETF | MSCI China Climate Paris Aligned PAB Index-NR |
| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | MSCI EM Climate Paris Aligned PAB Index-NR |
| Franklin MSCI World Catholic Principles UCITS ETF | MSCI World Universal Select Catholic Principles and Low Carbon Index-NR |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | S&P 500 PAB ESG Index NTR |
| Franklin S&P 500 Screened UCITS ETF | S&P 500 Guarded Index |
| Franklin S&P World Screened UCITS ETF | S&P World Guarded Index |
| Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF | STOXX Europe 600 PAB Index-NR |
| Franklin U.S. Equity UCITS ETF | Linked LibertyQ US Large Cap Equity Index |
| Franklin US Dividend Tilt UCITS ETF | Morningstar US Dividend Enhanced Select Index |
| Franklin US Mega Cap 100 UCITS ETF | Solactive US Mega Cap 100 Select |
| Franklin US Treasury 0-1 Year UCITS ETF | Bloomberg US Short Treasury 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.

# GENERAL INFORMATION (continued)

**Stock Exchange Listings (continued)**

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.

# INVESTMENT MANAGER'S REPORT

## Economic and Market Overview for Investment Manager's Report

**Six-Month Reporting Period ended 31 December 2025**

During the six months ended 31 December 2025, global equities, as measured by the MSCI All Country World Index in US-dollar terms, were supported by a shift toward easier monetary policy, generally resilient corporate earnings and continued, though increasingly uneven, enthusiasm for artificial intelligence (AI)-related investment. A key macro influence was the transition by major central banks, led by the US Federal Reserve (Fed), from holding policy steady earlier in the period to delivering rate cuts from September, which helped underpin risk appetite despite mixed growth and inflation signals. Trade developments also shaped sentiment, with agreements and periods of reduced tariff tension supporting markets at points, while intermittent renewed rhetoric and geopolitical uncertainty contributed to episodes of volatility. Sector leadership evolved over the period: information technology and communication services drove gains earlier, reflecting strong earnings momentum and AI-related spending, while later months saw broader participation from more defensive areas, such as health care and consumer staples as investors became more selective. Energy stocks were influenced by fluctuations in oil prices linked to sanctions and supply considerations, while industrials reflected a balance between improving activity indicators and concerns around global trade.

In credit markets, sovereign bonds exhibited mixed performance during the second half of the year. US yields—partly contained by Fed easing—were lower, with the yield on the 10-year Treasury note falling six basis points (bps) to 4.17%. By contrast, most other developed markets saw rising yields, driven by factors including fiscal concerns, supply pressures and inflation risks. Notably, the 10-year Japanese yield rose 63 bps to 2.06%, its highest level since late 1998, on tighter monetary policy and fiscal concerns. Emerging market (EM) bond yields were mixed in Latin America and Asia, and were mostly lower in eastern Europe and Africa. Both local-currency and hard-currency EM debt indexes gained over the half-year.

US stocks collectively advanced during the six months ended 31 December 2025, with major indexes reaching new record highs despite periods of elevated volatility. Equity markets were supported by resilient corporate earnings, continued investment in AI and a shift towards easier monetary policy, though sentiment fluctuated in response to trade and policy developments. Early in the period, uncertainty around US tariff policy and global trade relations contributed to bouts of risk aversion, while concerns around inflation persistence and the economic impact of tariffs intermittently weighed on markets. From September, sentiment improved as the Fed began lowering the federal funds target rate, delivering rate cuts that helped underpin equity valuations and supported risk appetite, even as policymakers emphasised data dependence. Technology stocks were a key driver of performance, reflecting ongoing AI-related investment, though leadership narrowed at times and profit-taking emerged later in the year amid investor concerns about concentration and the sustainability of gains in parts of the sector. More defensive areas such as health care and consumer staples saw periods of relative strength during episodes of heightened volatility. Macroeconomic data was mixed: growth momentum softened at points, manufacturing activity remained uneven and inflation eased but stayed above the Fed's long-run target, reinforcing a cautious policy backdrop.

European equities advanced over the second half of 2025, supported by easing policy and receding trade tensions, even as economic growth remained subdued. The United States and European Union struck a tariff agreement in late July, restoring stability and averting further escalation. This, along with a continued truce in US–China trade relations, buoyed export-oriented industries, such as automobiles and industrials. The European Central Bank maintained an accommodative stance, holding interest rates steady after earlier cuts, amid improving eurozone demand and inflation nearing target. In contrast, the Bank of England delivered additional rate cuts, including a December reduction to 3.75%, citing easing inflation. These moves helped lift market sentiment. Eurozone gross domestic product (GDP) grew modestly quarter-on-quarter in the third quarter, rebounding from near-stagnant growth in the second, and business activity ended the year on a strong note as robust services expansion offset a renewed manufacturing downturn. The eurozone thus logged its best quarterly performance since 2022 in the fourth quarter. The United Kingdom's economy followed a similar pattern, weak but positive growth through mid-period, levelling off by year-end, with UK manufacturing returning to slight expansion in December after a prolonged contraction, while services activity largely continued to grow. Stock market volatility was relatively contained and investor sentiment improved. Financials and materials, including energy and mining, outperformed, bolstered by rising bond yields and hopes of Chinese economic stimulus. However, the information technology sector lagged amid profit-taking and competitive pressures.

Japanese equities advanced over the period under review, supported by improving sentiment around trade, resilient corporate earnings and continued strength in export-oriented sectors, though gains were punctuated by periods of volatility linked to monetary policy and currency moves. Early in the period, Japanese stocks benefitted from easing global trade tensions following the US–Japan trade agreement announced in July, which helped alleviate concerns around tariffs on autos and supported industrials and consumer discretionary names. Macroeconomic conditions were mixed: Japan's GDP grew sequentially through the middle of the period before momentum softened later in the year, while manufacturing activity remained uneven, reflecting weak external demand and supply chain adjustments, and services activity continued to expand, supported by domestic consumption and tourism. Monetary policy was a recurring influence, as the Bank of Japan maintained its gradual path towards policy normalisation, signalling greater tolerance for higher interest rates and allowing bond yields to rise, which at times weighed on equity sentiment and contributed to periods of yen strength. Sector performance reflected these dynamics, with information technology and industrials supported by global technology spending and capital investment trends, while financials benefitted intermittently from higher yields. Exporters faced headwinds during bouts of currency appreciation, and market volatility increased at points as investors reassessed the pace of policy tightening and its implications for growth.

Emerging market equities rose over the six-month period, supported by a shift towards easier US monetary policy, intermittent US-dollar softness and periodic rebounds in risk appetite, although performance was uneven across regions and sectors. Trade developments remained an important driver: episodes of US tariff rhetoric and ongoing US–China frictions weighed on sentiment at times, while periods of reduced trade tensions helped stabilise markets and encouraged selective re-risking, particularly in export-sensitive areas. China remained central to the emerging market narrative. Economic growth expanded sequentially through the second half, but momentum moderated and domestic demand stayed soft as the property downturn continued to weigh on confidence. Official National Bureau of Statistics (NBS) Purchasing Managers' Index (PMI) readings showed a mixed backdrop: manufacturing activity stayed in contraction for much of the period before improving late in the year, while the NBS Non-Manufacturing PMI weakened into contraction during November before returning to expansionary territory in December. The People's Bank of China maintained an accommodative bias, keeping key lending rates unchanged through the latter part of the period after earlier easing steps, while reinforcing liquidity support measures aimed at improving credit transmission. Sector leadership rotated meaningfully, with information technology and communication services sensitive to shifts in global AI sentiment, alongside bouts of profit-taking and volatility later in the year, while materials and financials were supported in several markets by firmer commodity trends and resilient domestic demand. Headwinds included periodic risk-off moves, pockets of earnings uncertainty, currency volatility in some countries and ongoing concerns about China's property sector and broader credit conditions, which limited the breadth of advances despite a supportive global policy backdrop.

## 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 period ended 31 December 2025- 6 Months Return | Benchmark return for the period 31 December 2025 - 6 Months Return |
|---|---|---|---|
| Franklin AI, Metaverse and Blockchain UCITS ETF | USD | 11.73% | 11.92% |
| Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF | USD | 5.15% | 5.99% |
| Franklin EM Multi-Factor Equity UCITS ETF | USD | 9.88% | 10.07% |
| Franklin European Quality Dividend UCITS ETF | EUR | 7.67% | 7.59% |
| Franklin FTSE Asia ex China ex Japan UCITS ETF | USD | 17.06% | 17.22% |
| Franklin FTSE Brazil UCITS ETF | USD | 12.67% | 13.25% |
| Franklin FTSE China UCITS ETF | USD | 12.47% | 12.58% |
| Franklin FTSE Developed World UCITS ETF | USD | 11.09% | 11.06% |
| Franklin FTSE Emerging ex China UCITS ETF | USD | 12.04% | 12.40% |
| Franklin FTSE Emerging Markets UCITS ETF | USD | 12.26% | 12.47% |
| Franklin FTSE India UCITS ETF | USD | -2.51% | -2.19% |

# INVESTMENT MANAGER'S REPORT (continued)

| Sub-Fund* | Base currency of Sub-Fund | Sub-Fund return based on Net Asset Value for the period ended 31 December 2025- 6 Months Return | Benchmark return for the period 31 December 2025 - 6 Months Return |
|---|---|---|---|
| Franklin FTSE Japan UCITS ETF | JPY | 21.07% | 21.14% |
| Franklin FTSE Korea UCITS ETF | USD | 40.58% | 40.66% |
| Franklin FTSE Saudi Arabia UCITS ETF | USD | -3.50% | -3.32% |
| Franklin FTSE Taiwan UCITS ETF | USD | 22.63% | 22.65% |
| Franklin Future of Food UCITS ETF | USD | 1.32% | 1.39% |
| Franklin Future of Health and Wellness UCITS ETF | USD | 6.95% | 7.06% |
| Franklin Global Quality Dividend UCITS ETF | USD | 6.40% | 6.45% |
| Franklin MSCI China Paris Aligned Climate UCITS ETF | USD | 10.88% | 11.10% |
| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | USD | 15.93% | 15.99% |
| Franklin MSCI World Catholic Principles UCITS ETF | USD | 8.12% | 8.20% |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | USD | 9.99% | 9.93% |
| Franklin S&P 500 Screened UCITS ETF | USD | 11.83% | 11.76% |
| Franklin S&P World Screened UCITS ETF | USD | 11.87% | 11.82% |
| Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF | EUR | 3.98% | 4.09% |
| Franklin U.S. Equity UCITS ETF | USD | 10.35% | 10.35% |
| Franklin US Dividend Tilt UCITS ETF | USD | 10.98% | 10.89% |
| Franklin US Mega Cap 100 UCITS ETF | USD | 13.66% | 13.58% |
| Franklin US Treasury 0-1 Year UCITS ETF** | USD | 2.25% | 2.16% |

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 period ended 31 December 2025- 6 Months Return | Benchmark return for the period 31 December 2025 - 6 Months Return |
|---|---|---|---|
| Franklin ClearBridge US Smaller Companies UCITS ETF** | USD | -3.40% | -2.44% |
| Franklin Euro IG Corporate UCITS ETF | EUR | 1.22% | 1.21% |
| Franklin Euro Short Maturity UCITS ETF | EUR | 0.99% | 1.00% |
| Franklin Sustainable Euro Green Bond UCITS ETF | EUR | 0.67% | 0.48% |
| Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF | EUR | 1.08% | 1.36% |
| Franklin Sustainable Euro Green Sovereign UCITS ETF | EUR | -0.08% | -0.37% |
| Franklin USD Investment Grade Corporate Bond UCITS ETF | USD | 3.14% | 3.46% |

* 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 2025. 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.

# INVESTMENT MANAGER'S REPORT (continued)

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.

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 31 December 2025:

| Sub-Fund | Anticipated tracking error | Annualised realised tracking error |
|---|---|---|
| Franklin AI, Metaverse and Blockchain UCITS ETF | 1.00% | 0.09% |
| Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF | 1.00% | 0.64% |
| Franklin EM Multi-Factor Equity UCITS ETF | 0.80% | 0.40% |
| Franklin European Quality Dividend UCITS ETF | 0.80% | 0.22% |
| Franklin FTSE Asia ex China ex Japan UCITS ETF | 0.80% | 0.65% |
| Franklin FTSE Brazil UCITS ETF | 2.00% | 0.79% |
| Franklin FTSE China UCITS ETF | 0.80% | 0.14% |
| Franklin FTSE Developed World UCITS ETF* | 1.00% | 0.13% |
| Franklin FTSE Emerging ex China UCITS ETF* | 1.00% | 0.62% |
| Franklin FTSE Emerging Markets UCITS ETF* | 1.00% | 0.38% |
| Franklin FTSE India UCITS ETF | 1.00% | 1.77% |
| Franklin FTSE Japan UCITS ETF* | 0.60% | 0.08% |
| Franklin FTSE Korea UCITS ETF | 0.50% | 0.26% |
| Franklin FTSE Saudi Arabia UCITS ETF* | 0.80% | 0.04% |
| Franklin FTSE Taiwan UCITS ETF | 1.00% | 0.75% |
| Franklin Future of Food UCITS ETF* | 1.00% | 0.07% |
| Franklin Future of Health and Wellness UCITS ETF* | 1.00% | 0.07% |
| Franklin Global Quality Dividend UCITS ETF | 0.50% | 0.16% |
| Franklin MSCI China Paris Aligned Climate UCITS ETF* | 1.00% | 0.17% |
| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF* | 1.00% | 0.61% |
| Franklin MSCI World Catholic Principles UCITS ETF | 1.00% | 0.04% |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | 0.20% | 0.04% |
| Franklin S&P 500 Screened UCITS ETF* | 0.80% | 1.13% |
| Franklin S&P World Screened UCITS ETF* | 1.60% | 0.93% |
| Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF | 0.50% | 0.14% |
| Franklin U.S. Equity UCITS ETF | 0.50% | 0.06% |
| Franklin US Dividend Tilt UCITS ETF* | 0.20% | 0.02% |
| Franklin US Mega Cap 100 UCITS ETF * | 0.20% | 0.00% |
| Franklin US Treasury 0-1 Year UCITS ETF*/** | 0.50% | 0.07% |

* Realised tracking error is normally computed from 36 months of returns. The Fund's return history is too short to give a statistically significant tracking error.
** The Sub-Fund launched post 30 June 2025. Refer to Sub-Funds and Share Classes in General Information for details.

# INVESTMENT MANAGER'S REPORT (continued)

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 Advisers, Inc.**
**Franklin Templeton Institutional, LLC**
**Franklin Templeton Investment Management Limited**
**Franklin Advisory Services LLC**
**19 February 2026**

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin AI, Metaverse and Blockchain UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and real estate. Individual holdings that contributed positively to returns included Micron Technology, Alphabet and Cipher Mining.

For the same period, the health care, financials and industrials sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included ServiceNow, Strategy Inc and Coinbase Global.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Micron Technology, Inc. | 4.44 |
| Meta Platforms, Inc. | 4.38 |
| Adobe, Inc. | 4.14 |
| NVIDIA Corp. | 4.14 |
| Apple, Inc. | 3.93 |
| Alphabet, Inc. | 3.92 |
| Microsoft Corp. | 3.83 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 3.77 |
| QUALComM, Inc. | 3.58 |
| Oracle Corp. | 3.58 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 63.44 |
| Communications | 18.68 |
| Financials | 11.73 |
| Industrials | 3.78 |
| Consumer Non-cyclical | 2.35 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 77.10 |
| Cayman Islands | 10.93 |
| Taiwan | 4.70 |
| India | 1.71 |
| Canada | 1.53 |
| France | 1.18 |
| Australia | 0.78 |
| Japan | 0.72 |
| South Korea | 0.39 |
| Norway | 0.33 |

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

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

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

For the period ended December 31, 2025, the Sub-Fund's security selection and sector allocation detracted from relative performance, principally owing to positioning in US-dollar-denominated Polish bonds and euro-denominated Chilean issues. However, an overweight exposure to euro-denominated Ivory Coast bonds added relative value. Its duration and yield-curve positioning in US bonds hampered relative fund returns. Currency positioning also had a negative impact on the Sub-Fund's relative results, particularly through its exposure to the euro. Local market allocation curbed relative performance slightly, owing to an overweight exposure to the underperforming eurozone market.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Romanian Government International Bond 5.25% | 3.91 |
| Colombia Government International Bond 7.37% | 3.80 |
| Chile Government International Bond 0.55% | 3.56 |
| Republic of South Africa Government International Bond 5.88% | 3.36 |
| Peruvian Government International Bond 2.78% | 3.15 |
| Republic of Poland Government International Bond 1.13% | 3.03 |
| Republic of Poland Government International Bond 5.12% | 2.99 |
| Philippine Government International Bond 3.70% | 2.68 |
| Brazilian Government International Bond 4.75% | 2.49 |
| Dominican Republic International Bond 6.00% | 2.33 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Government | 94.36 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Poland | 14.26 |
| Chile | 9.95 |
| Romania | 8.81 |
| Philippines | 8.01 |
| Colombia | 6.60 |
| Brazil | 5.93 |
| Dominican Republic | 5.67 |
| Panama | 4.77 |
| Peru | 4.61 |
| South Africa | 4.39 |

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

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

## Franklin ClearBridge US Smaller Companies UCITS ETF

For the period since inception (29 October 2025 to 31 December 2025), the sectors that contributed most to the Sub-Fund's absolute performance were materials and energy. Individual holdings that contributed positively to returns included Penumbra, Coherent and Natera.

For the same period, the information technology (IT), industrials and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Bloom Energy, Doximity and Pure Storage.

### Summary of Investment Objective/Policy

The objective of the Sub-Fund is to provide long term growth and maximise returns through investment in small and mid-capitalisation companies in the US. The Sub-Fund aims to achieve its investment objective by investing primarily in small and mid-capitalisation companies in the US.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Comfort Systems USA, Inc. | 3.29 |
| RBC Bearings, Inc. | 2.88 |
| Insmed, Inc. | 2.63 |
| API Group Corp. | 2.60 |
| XPO, Inc. | 2.53 |
| Casey's General Stores, Inc. | 2.40 |
| Burlington Stores, Inc. | 2.39 |
| Penumbra, Inc. | 2.25 |
| Houlihan Lokey, Inc. | 2.20 |
| Natera, Inc. | 2.18 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Consumer Non-cyclical | 30.36 |
| Industrials | 24.67 |
| Technology | 16.67 |
| Consumer Cyclical | 12.64 |
| Financials | 6.90 |
| Communications | 4.35 |
| Energy | 2.13 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 87.34 |
| Cayman Islands | 3.66 |
| Israel | 2.51 |
| Ireland | 2.40 |
| Bermuda | 1.16 |
| Canada | 0.64 |

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

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin EM Multi-Factor Equity UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were materials, financials and energy. Individual holdings that contributed positively to returns included SK Hynix, Gold Fields and China Life Insurance Company Limited.

For the same period, there were no sectors that detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Novatek Microelectronics Corp, Qfin Holdings and eMemory Technology.

### 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 LibertyQ Emerging Markets 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Samsung Electronics Co. Ltd. (preferred stock) | 1.17 |
| MediaTek, Inc. | 1.15 |
| Hyundai Mobis Co. Ltd. | 1.13 |
| United Microelectronics Corp. | 1.09 |
| SK Hynix, Inc. | 1.08 |
| Gold Fields Ltd. | 1.06 |
| Kia Corp. | 1.05 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 1.05 |
| Harmony Gold Mining Co. Ltd. | 1.04 |
| Infosys Ltd. | 1.04 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 24.65 |
| Consumer Non-cyclical | 14.74 |
| Technology | 12.46 |
| Energy | 11.74 |
| Consumer Cyclical | 10.80 |
| Communications | 8.87 |
| Basic Materials | 7.05 |
| Industrials | 5.66 |
| Utilities | 3.32 |
| Diversified | 0.44 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| China | 21.90 |
| South Korea | 11.73 |
| India | 11.49 |
| Brazil | 10.03 |
| Taiwan | 7.40 |
| Cayman Islands | 5.87 |
| United Arab Emirates | 5.07 |
| Mexico | 3.65 |
| Saudi Arabia | 3.64 |
| South Africa | 3.16 |

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

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

## Franklin Euro IG Corporate UCITS ETF

For the period ended December 31, 2025, the Sub-Fund's security selection contributed to relative returns, while its sector allocation detracted from relative results. Selection in eurozone corporate investment-grade industrial issues and subordinated bonds (ex banking, ex insurance) helped relative performance. Selection in government-related bonds also added relative value, although this was offset by the negative impact of an overweight exposure to this area. Its duration and yield-curve positioning in eurozone bonds enhanced relative returns.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| UniCredit SpA 3.80% | 1.98 |
| Banco Santander SA 4.87% | 1.40 |
| Commerzbank AG 5.12% | 1.38 |
| KBC Group NV 4.37% | 1.38 |
| Swedbank AB 4.37% | 1.37 |
| Banco de Sabadell SA 5.12% | 1.36 |
| AIB Group Plc 4.62% | 1.36 |
| Assa Abloy AB 3.87% | 1.35 |
| Fiserv, Inc. 4.50% | 1.35 |
| Citigroup, Inc. 4.11% | 1.35 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 45.48 |
| Consumer Non-cyclical | 19.37 |
| Utilities | 10.44 |
| Communications | 7.78 |
| Industrials | 7.78 |
| Technology | 2.67 |
| Consumer Cyclical | 2.62 |
| Basic Materials | 1.31 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 15.73 |
| Netherlands | 15.73 |
| France | 14.21 |
| Germany | 9.23 |
| Spain | 8.03 |
| Sweden | 5.32 |
| Belgium | 5.28 |
| Denmark | 5.21 |
| Luxembourg | 3.93 |
| United Kingdom | 3.85 |

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

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

## Franklin Euro Short Maturity UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were financials, materials and health care. Individual holdings that contributed positively to returns included CaixaBank, Bankinter and A.P. Møller – Mærsk.

For the same period, the communication services, consumer discretionary and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Elisa Oyj, BAE Systems and Redeia Corporation.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Spain Letras del Tesoro 0.00% | 10.45 |
| Spain Letras del Tesoro 0.00% | 9.69 |
| Bundesschatzanweisungen 2.50% | 8.68 |
| Austria Treasury Bill 0.00% | 8.57 |
| Bundesobligation 1.30% | 6.56 |
| Austria Treasury Bill 0.00% | 4.84 |
| French Republic Government Bond OAT 2.40% | 3.24 |
| Deutsche Bundesrepublik Inflation Linked Bond 0.10% | 3.12 |
| Finland T-Bill 0.00% | 2.61 |
| Denmark Government International Bond 2.25% | 2.27 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Government | 72.56 |
| Financials | 17.05 |
| Consumer Non-cyclical | 4.34 |
| Communications | 1.69 |
| Industrials | 1.50 |
| Utilities | 0.89 |
| Consumer Cyclical | 0.16 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Spain | 24.56 |
| Germany | 20.82 |
| Austria | 14.12 |
| France | 7.21 |
| Denmark | 4.97 |
| Netherlands | 4.34 |
| Finland | 4.22 |
| Supranational | 2.23 |
| Belgium | 2.16 |
| Italy | 1.84 |

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

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin European Quality Dividend UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were financials, materials and health care. Individual holdings that contributed positively to returns included CaixaBank, Bankinter and A.P. Møller – Mærsk.

For the same period, the communication services, consumer discretionary and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Elisa Oyj, BAE Systems and Redeia Corporation.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| CaixaBank SA | 3.17 |
| Allianz SE | 3.15 |
| Generali | 3.08 |
| Swiss Prime Site AG | 3.06 |
| Novartis AG | 3.03 |
| Zurich Insurance Group AG | 3.02 |
| Hannover Rueck SE | 3.01 |
| Iberdrola SA | 3.01 |
| UPM-Kymmene Oyj | 2.97 |
| Koninklijke KPN NV | 2.95 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 41.35 |
| Consumer Non-cyclical | 16.18 |
| Communications | 16.00 |
| Energy | 8.88 |
| Industrials | 7.71 |
| Basic Materials | 5.07 |
| Utilities | 3.24 |
| Consumer Cyclical | 0.56 |
| Technology | 0.50 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Switzerland | 16.57 |
| United Kingdom | 14.20 |
| Spain | 10.80 |
| Finland | 10.09 |
| France | 8.77 |
| Norway | 8.29 |
| Italy | 7.87 |
| Germany | 7.51 |
| Denmark | 6.21 |
| Netherlands | 2.95 |

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

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

## Franklin FTSE Asia ex China ex Japan UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and industrials. Individual holdings that contributed positively to returns included Taiwan Semiconductor Manufacturing Co, Samsung Electronics Co and SK Hynix.

For the same period, the communication services, consumer staples and utilities sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included ICICI Bank, HDFC Bank and Tata Consultancy Services.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 18.03 |
| Samsung Electronics Co. Ltd. | 5.88 |
| SK Hynix, Inc. | 3.68 |
| HDFC Bank Ltd. | 1.88 |
| Reliance Industries Ltd. | 1.79 |
| AIA Group Ltd. | 1.62 |
| Hon Hai Precision Industry Co. Ltd. | 1.34 |
| DBS Group Holdings Ltd. | 1.34 |
| ICICI Bank Ltd. | 1.19 |
| MediaTek, Inc. | 1.00 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 36.26 |
| Financials | 23.91 |
| Industrials | 12.48 |
| Consumer Cyclical | 7.26 |
| Consumer Non-cyclical | 6.49 |
| Communications | 4.16 |
| Energy | 3.47 |
| Basic Materials | 3.30 |
| Utilities | 2.37 |
| Diversified | 0.32 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Taiwan | 31.97 |
| India | 27.40 |
| South Korea | 21.30 |
| Hong Kong | 5.19 |
| Singapore | 4.80 |
| Malaysia | 2.41 |
| Thailand | 2.14 |
| Indonesia | 1.80 |
| Cayman Islands | 1.68 |
| Philippines | 0.67 |

*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 period ended 31 December 2025,the sectors that contributed most to the Sub-Fund's absolute performance were materials, financials and utilities. Individual holdings that contributed positively to returns included Vale, Itaú Unibanco and Axia Energia.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was information technology. Individual holdings that detracted from returns included Ambipar Participações e Empreendimentos, Hapvida Participações e Investimentos and Lojas Renner.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Vale SA ADR | 11.37 |
| Itau UniBanco Holding SA ADR | 9.51 |
| Petroleo Brasileiro SA - Petrobras ADR | 6.23 |
| Petroleo Brasileiro SA - Petrobras ADR | 5.33 |
| Banco Bradesco SA ADR | 3.98 |
| WEG SA | 3.21 |
| B3 SA - Brasil Bolsa Balcao | 3.21 |
| Itausa SA (preferred stock) | 3.04 |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 2.78 |
| Banco BTG Pactual SA | 2.74 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 29.62 |
| Energy | 15.58 |
| Utilities | 14.94 |
| Basic Materials | 14.79 |
| Consumer Non-cyclical | 8.77 |
| Industrials | 7.36 |
| Consumer Cyclical | 3.05 |
| Communications | 1.87 |
| Technology | 1.00 |
| Mutual Funds | 0.34 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Brazil | 96.99 |
| Ireland | 0.33 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were communication services, consumer discretionary and materials. Individual holdings that contributed positively to returns included Tencent Holdings, Alibaba and Ping An Insurance Group Company of China.

For the same period, there were no sectors that detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Xiaomi Corporation, Meituan and BYD Company.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Tencent Holdings Ltd. | 15.18 |
| Alibaba Group Holding Ltd. | 10.46 |
| Xiaomi Corp. | 2.78 |
| PDD Holdings, Inc. ADR | 2.76 |
| China Construction Bank Corp. 'H' Shares | 2.75 |
| Meituan | 2.25 |
| Industrial & Commercial Bank of China Ltd. 'H' Shares | 2.05 |
| Ping An Insurance Group Co. of China Ltd. 'H' Shares | 1.73 |
| NetEase, Inc. | 1.60 |
| BYD Co. Ltd. 'H' Shares | 1.44 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Communications | 40.83 |
| Financials | 18.88 |
| Consumer Cyclical | 9.96 |
| Consumer Non-cyclical | 8.94 |
| Industrials | 6.20 |
| Basic Materials | 4.78 |
| Technology | 4.65 |
| Energy | 3.43 |
| Utilities | 1.80 |
| Diversified | 0.27 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Cayman Islands | 52.24 |
| China | 43.18 |
| Hong Kong | 2.19 |
| Bermuda | 0.78 |
| Switzerland | 0.58 |
| United States of America | 0.53 |
| Singapore | 0.24 |
| Ireland | 0.02 |

*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

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and communication services. Individual holdings that contributed positively to returns included Apple, Alphabet and Nvidia.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was consumer staples. Individual holdings that detracted from returns included Netflix, Meta Platforms and Microsoft Corporation.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 5.15 |
| Apple, Inc. | 4.67 |
| Microsoft Corp. | 4.23 |
| Amazon.Com, Inc. | 2.61 |
| Alphabet, Inc. 'A' Shares | 2.14 |
| BroadCom, Inc. | 1.88 |
| Alphabet, Inc. 'C' Shares | 1.75 |
| Meta Platforms, Inc. | 1.70 |
| Tesla, Inc. | 1.50 |
| Berkshire Hathaway, Inc. | 1.09 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 25.42 |
| Financials | 18.33 |
| Consumer Non-cyclical | 14.95 |
| Communications | 13.26 |
| Industrials | 10.04 |
| Consumer Cyclical | 9.21 |
| Energy | 3.33 |
| Basic Materials | 2.87 |
| Utilities | 2.51 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 67.03 |
| Japan | 6.29 |
| United Kingdom | 3.59 |
| Canada | 3.33 |
| Switzerland | 2.61 |
| France | 2.33 |
| Germany | 2.31 |
| Australia | 1.72 |
| South Korea | 1.67 |
| Netherlands | 1.55 |

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

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

## Franklin FTSE Emerging ex China UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, materials and financials. Individual holdings that contributed positively to returns included Taiwan Semiconductor Manufacturing Company, Delta Electronics and Hon Hai Precision Industry.

For the same period, the health care and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included ICICI Bank, HDFC Bank and Tata Consultancy Services.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in emerging market countries globally, excluding China. The Sub-Fund seeks to track the performance of the FTSE Emerging ex China Index NR (the ″Underlying Index") 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 Underlying Index. The Underlying Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies from advanced and secondary emerging markets, excluding China. The Underlying Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 18.58 |
| HDFC Bank Ltd. | 1.94 |
| Reliance Industries Ltd. | 1.85 |
| Hon Hai Precision Industry Co. Ltd. | 1.38 |
| ICICI Bank Ltd. | 1.22 |
| MediaTek, Inc. | 1.03 |
| Bharti Airtel Ltd. | 1.02 |
| Infosys Ltd. | 0.98 |
| Delta Electronics, Inc. | 0.92 |
| Naspers Ltd. | 0.79 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 27.03 |
| Technology | 26.31 |
| Industrials | 10.40 |
| Basic Materials | 7.80 |
| Consumer Non-cyclical | 7.60 |
| Consumer Cyclical | 5.95 |
| Communications | 5.68 |
| Energy | 5.44 |
| Utilities | 3.52 |
| Diversified | 0.27 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Taiwan | 32.92 |
| India | 28.25 |
| Brazil | 6.19 |
| South Africa | 5.54 |
| Saudi Arabia | 5.08 |
| Mexico | 3.40 |
| United Arab Emirates | 2.71 |
| Malaysia | 2.47 |
| Thailand | 2.17 |
| Indonesia | 1.86 |

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

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

## Franklin FTSE Emerging Markets UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, materials and financials. Individual holdings that contributed positively to returns included Taiwan Semiconductor Manufacturing Company, Tencent Holdings and Alibaba.

For the same period, there were no sectors that detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Xiaomi Corporation, Meituan and BYD Company.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in emerging market countries globally. The Sub-Fund seeks to track the performance of the FTSE Emerging Index (the ″Underlying Index") as closely as possible, regardless of whether the Underlying 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 Underlying Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies from emerging markets globally. The Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 12.43 |
| Tencent Holdings Ltd. | 4.95 |
| Alibaba Group Holding Ltd. | 3.41 |
| HDFC Bank Ltd. | 1.30 |
| Reliance Industries Ltd. | 1.24 |
| Hon Hai Precision Industry Co. Ltd. | 0.92 |
| Xiaomi Corp. | 0.90 |
| China Construction Bank Corp. 'H' Shares | 0.90 |
| PDD Holdings, Inc. ADR | 0.90 |
| ICICI Bank Ltd. | 0.82 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 24.24 |
| Technology | 19.16 |
| Communications | 17.09 |
| Industrials | 8.90 |
| Consumer Non-cyclical | 7.94 |
| Consumer Cyclical | 7.25 |
| Basic Materials | 6.83 |
| Energy | 4.74 |
| Utilities | 2.95 |
| Diversified | 0.27 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| Taiwan | 22.07 |
| India | 18.92 |
| Cayman Islands | 17.37 |
| China | 13.95 |
| Brazil | 4.15 |
| South Africa | 3.71 |
| Saudi Arabia | 3.40 |
| Mexico | 2.28 |
| United Arab Emirates | 1.83 |
| Malaysia | 1.65 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, materials and energy. Individual holdings that contributed positively to returns included Maruti Suzuki India Corporate, Mahindra & Mahindra Ltd and Shriram Finance.

For the same period, the information technology, financials and utilities sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included ICICI Bank, HDFC Bank and Tata Consultancy Services.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| HDFC Bank Ltd. | 6.95 |
| Reliance Industries Ltd. | 6.62 |
| ICICI Bank Ltd. | 4.38 |
| Bharti Airtel Ltd. | 3.64 |
| Infosys Ltd. | 3.52 |
| Mahindra & Mahindra Ltd. | 2.13 |
| Tata Consultancy Services Ltd. | 2.03 |
| Axis Bank Ltd. | 1.80 |
| Bajaj Finance Ltd. | 1.72 |
| Larsen & Toubro Ltd. | 1.70 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 28.98 |
| Consumer Non-cyclical | 13.03 |
| Consumer Cyclical | 11.69 |
| Industrials | 11.47 |
| Technology | 9.73 |
| Energy | 9.53 |
| Basic Materials | 6.35 |
| Communications | 6.32 |
| Utilities | 4.15 |
| Mutual Funds | 0.56 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| India | 101.30 |
| Ireland | 0.57 |

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

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

## Franklin FTSE Japan UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were industrials, financials and consumer discretionary. Individual holdings that contributed positively to returns included Toyota Motor Corp, SoftBank Group and Advantest Corp.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was communication services. Individual holdings that detracted from returns included Nintendo, Tokyo Marine Holdings and Keyence Corp.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in Japan. The Sub-Fund seeks to track the performance of the FTSE Japan Index (the ″Underlying Index") as closely as possible, regardless of whether the Underlying 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 Underlying Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies listed in Japan. The Underlying Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Toyota Motor Corp. | 4.24 |
| Mitsubishi UFJ Financial Group, Inc. | 3.26 |
| Sony Group Corp. | 2.88 |
| Hitachi Ltd. | 2.56 |
| Sumitomo Mitsui Financial Group, Inc. | 2.21 |
| SoftBank Group Corp. | 2.05 |
| Tokyo Electron Ltd. | 1.81 |
| Advantest Corp. | 1.70 |
| Mizuho Financial Group, Inc. | 1.65 |
| ITOCHU Corp. | 1.49 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Consumer Cyclical | 26.03 |
| Industrials | 20.97 |
| Financials | 18.60 |
| Consumer Non-cyclical | 12.57 |
| Technology | 9.74 |
| Communications | 5.23 |
| Basic Materials | 4.50 |
| Utilities | 1.24 |
| Energy | 0.83 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Japan | 99.71 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, industrials and consumer discretionary. Individual holdings that contributed positively to returns included Samsung Electronics Company, SK Hynix and SK Square Company.

For the same period, the communication services and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Naver Corporation, Krafton and Hyundai Rotem Company.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Samsung Electronics Co. Ltd. | 27.53 |
| SK Hynix, Inc. | 17.21 |
| Samsung Electronics Co. Ltd. (preferred stock) | 3.54 |
| KB Financial Group, Inc. | 2.18 |
| Hyundai Motor Co. | 1.96 |
| NAVER Corp. | 1.77 |
| Doosan Enerbility Co. Ltd. | 1.63 |
| SK Square Co. Ltd. | 1.62 |
| Shinhan Financial Group Co. Ltd. | 1.59 |
| Hanwha Aerospace Co. Ltd. | 1.56 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 50.00 |
| Industrials | 14.73 |
| Financials | 11.57 |
| Consumer Cyclical | 9.06 |
| Consumer Non-cyclical | 6.20 |
| Basic Materials | 3.19 |
| Communications | 3.01 |
| Energy | 1.34 |
| Utilities | 0.64 |
| Mutual Funds | 0.02 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| South Korea | 99.74 |
| Ireland | 0.02 |

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

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

## Franklin FTSE Saudi Arabia UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were materials, communication services and energy. Individual holdings that contributed positively to returns included Saudi Arabian Mining Co, The Saudi National Bank and Al Rajhi Bank.

For the same period, the real estate, consumer staples and utilities sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Elm Co, Umm Al Qura for Development & Construction Co and ACWA Power Co.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in Saudi Arabia. The Sub-Fund seeks to track the performance of the FTSE Saudi Arabia 30/18 Capped Index (the ″Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying Index. The Underlying Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies incorporated and/or listed in Saudi Arabia. The Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Al Rajhi Bank | 15.54 |
| Saudi Arabian Oil Co. | 11.52 |
| Saudi National Bank/The | 8.98 |
| Saudi Arabian Mining Co. | 6.67 |
| Saudi TeleCom Co. | 6.60 |
| Saudi Basic Industries Corp. | 3.76 |
| ACWA Power Co. | 3.34 |
| Riyad Bank | 3.24 |
| Saudi Awwal Bank | 2.61 |
| Alinma Bank | 2.43 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 43.84 |
| Basic Materials | 14.63 |
| Energy | 13.13 |
| Communications | 9.58 |
| Consumer Non-cyclical | 5.95 |
| Utilities | 4.46 |
| Consumer Cyclical | 3.05 |
| Industrials | 3.03 |
| Technology | 1.90 |
| Diversified | 0.43 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| Saudi Arabia | 99.99 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and materials. Individual holdings that contributed positively to returns included Taiwan Semiconductor Manufacturing, Delta Electronics and Hon Hai Precision Industry.

For the same period, the communication services, consumer discretionary and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Novatek Microelectronics, Asustek Computer Inc and Silergy Corp.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 30.62 |
| Hon Hai Precision Industry Co. Ltd. | 6.43 |
| MediaTek, Inc. | 4.81 |
| Delta Electronics, Inc. | 4.26 |
| CTBC Financial Holding Co. Ltd. | 2.03 |
| ASE Technology Holding Co. Ltd. | 1.88 |
| Fubon Financial Holding Co. Ltd. | 1.83 |
| Quanta Computer, Inc. | 1.64 |
| Cathay Financial Holding Co. Ltd. | 1.62 |
| Accton Technology Corp. | 1.35 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 53.43 |
| Industrials | 21.80 |
| Financials | 14.72 |
| Communications | 3.31 |
| Consumer Cyclical | 2.75 |
| Basic Materials | 2.14 |
| Consumer Non-cyclical | 1.63 |
| Energy | 0.13 |
| Mutual Funds | 0.02 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Taiwan | 97.43 |
| Cayman Islands | 2.48 |
| Ireland | 0.02 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were health care, consumer staples and energy. Individual holdings that contributed positively to returns included Bayer AG, Nippon Shinyaku Company and Dupont de Neumors.

For the same period, the materials and information technology sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Sprouts Farmers Market, FMC Corporation and DSM-Firmenich.

### 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 Solactive Sustainable Food Index (the ″Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Bayer AG | 4.58 |
| PepsiCo, Inc. | 3.59 |
| Danone SA | 3.53 |
| Ferguson Enterprises, Inc. | 3.53 |
| Deere & Co. | 3.41 |
| Xylem, Inc./NY | 3.30 |
| Sysco Corp. | 3.18 |
| Archer-Daniels-Midland Co. | 3.12 |
| American Water Works Co., Inc. | 2.94 |
| EColab, Inc. | 2.93 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Consumer Non-cyclical | 40.65 |
| Industrials | 25.71 |
| Basic Materials | 17.36 |
| Utilities | 11.11 |
| Consumer Cyclical | 3.87 |
| Energy | 1.13 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 53.88 |
| Japan | 14.41 |
| Germany | 4.58 |
| Norway | 4.04 |
| France | 3.53 |
| Switzerland | 3.43 |
| Ireland | 2.94 |
| United Kingdom | 2.60 |
| Australia | 2.50 |
| Cayman Islands | 1.48 |

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

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

## Franklin Future of Health and Wellness UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were health care, industrials and consumer staples. Individual holdings that contributed positively to returns included Eli Lilly & Co., AstraZeneca and Merck & Company.

For the same period, the consumer discretionary and communication services sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Novo Nordisk, Duolingo and Dexcom Inc.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Eli Lilly & Co. | 5.23 |
| Intuitive Surgical, Inc. | 3.72 |
| Johnson & Johnson | 3.65 |
| Merck & Co., Inc. | 3.62 |
| AstraZeneca Plc | 3.50 |
| AbbVie, Inc. | 3.47 |
| Novo Nordisk A/S | 3.04 |
| Abbott Laboratories | 2.92 |
| Pfizer, Inc. | 2.63 |
| Medtronic Plc | 2.51 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Consumer Non-cyclical | 90.33 |
| Consumer Cyclical | 3.42 |
| Industrials | 2.97 |
| Technology | 2.26 |
| Communications | 0.95 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 67.77 |
| France | 5.09 |
| United Kingdom | 4.23 |
| Denmark | 3.77 |
| Switzerland | 3.75 |
| Japan | 3.59 |
| Germany | 2.84 |
| Ireland | 2.51 |
| Australia | 2.31 |
| Italy | 1.12 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were health care, financials and industrials. Individual holdings that contributed positively to returns included Cummins, Johnson & Johnson and Broadcom.

For the same period, the consumer staples, communication services and real estate sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Paychex, Kimberly-Clark and Texas Instruments.

### 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 LibertyQ 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Merck & Co., Inc. | 2.26 |
| Industria de Diseno Textil SA | 2.25 |
| Allianz SE | 2.15 |
| Roche Holding AG | 2.13 |
| Johnson & Johnson | 2.10 |
| Texas Instruments, Inc. | 2.09 |
| Cummins, Inc. | 2.09 |
| Lockheed Martin Corp. | 2.08 |
| Zurich Insurance Group AG | 2.07 |
| Novartis AG | 2.07 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Consumer Non-cyclical | 26.56 |
| Financials | 23.02 |
| Industrials | 12.91 |
| Energy | 9.89 |
| Consumer Cyclical | 9.84 |
| Technology | 9.82 |
| Communications | 6.00 |
| Basic Materials | 1.37 |
| Utilities | 0.42 |
| Mutual Funds | 0.05 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 52.16 |
| Switzerland | 14.84 |
| Japan | 8.87 |
| Australia | 5.05 |
| Germany | 2.97 |
| Spain | 2.25 |
| Canada | 2.22 |
| Saudi Arabia | 1.99 |
| Finland | 1.64 |
| India | 1.39 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were communication services, information technology and financials. Individual holdings that contributed positively to returns included Tencent Holdings, Cambricon Technologies and Hygon Information Technology.

For the same period, the consumer discretionary and utilities sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Li Auto Inc, Kingdee International Software Group and Giant Biogene Holding Company.

### 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 Climate Paris Aligned PAB Index-NR (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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Tencent Holdings Ltd. | 20.34 |
| Alibaba Group Holding Ltd. | 8.31 |
| Kweichow Moutai Co. Ltd. | 3.58 |
| Hygon Information Technology Co. Ltd. | 3.17 |
| Kingdee International Software Group Co. Ltd. | 2.98 |
| Li Auto, Inc. | 2.97 |
| CambriCon Technologies Corp. Ltd. | 2.92 |
| PDD Holdings, Inc. ADR | 2.68 |
| Jiangsu Hengrui Pharmaceuticals Co. Ltd. | 2.31 |
| East Money Information Co. Ltd. | 2.23 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Communications | 39.82 |
| Consumer Non-cyclical | 18.38 |
| Technology | 15.07 |
| Financials | 11.06 |
| Consumer Cyclical | 5.48 |
| Industrials | 4.04 |
| Energy | 2.93 |
| Utilities | 2.07 |
| Diversified | 0.53 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Cayman Islands | 49.08 |
| China | 49.06 |
| Switzerland | 0.96 |
| Bermuda | 0.27 |
| Singapore | 0.01 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, industrials and financials. Individual holdings that contributed positively to returns included Taiwan Semiconductor Manufacturing, Delta Electronics and Tencent Holdings.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was consumer staples. Individual holdings that detracted from returns included BYD Company, Suzlon Energy and Bharat Electronics.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 13.93 |
| Tencent Holdings Ltd. | 5.89 |
| Alibaba Group Holding Ltd. | 2.52 |
| Delta Electronics, Inc. | 2.16 |
| Samsung Electronics Co. Ltd. | 1.79 |
| SK Hynix, Inc. | 1.75 |
| Bharat Electronics Ltd. | 1.71 |
| Grupo Aeroportuario del PacifiCo. SAB de CV | 1.53 |
| Infosys Ltd. | 1.33 |
| MediaTek, Inc. | 1.15 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 25.82 |
| Financials | 23.72 |
| Communications | 17.30 |
| Industrials | 12.48 |
| Consumer Non-cyclical | 9.41 |
| Basic Materials | 4.22 |
| Consumer Cyclical | 3.24 |
| Utilities | 1.92 |
| Energy | 1.60 |
| Mutual Funds | 0.40 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| Taiwan | 22.25 |
| Cayman Islands | 16.19 |
| India | 15.02 |
| China | 9.97 |
| South Korea | 9.91 |
| South Africa | 4.35 |
| Mexico | 4.29 |
| Brazil | 4.10 |
| Saudi Arabia | 3.43 |
| Poland | 2.46 |

*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 ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and materials. Individual holdings that contributed positively to returns included Nvidia, Broadcom and Advanced Micro Devices.

For the same period, the communication services and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Netflix, ServiceNow and Intuit.

### 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 Universal Select Catholic Principles and Low Carbon Index-NR ("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.

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 15.41 |
| BroadCom, Inc. | 6.27 |
| Visa, Inc. | 2.41 |
| ASML Holding NV | 1.70 |
| Advanced Micro Devices, Inc. | 1.41 |
| Home Depot, Inc./The | 1.38 |
| SAP SE | 1.03 |
| Lam Research Corp. | 0.87 |
| American Express Co. | 0.83 |
| Applied Materials, Inc. | 0.82 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 38.44 |
| Financials | 28.02 |
| Industrials | 9.21 |
| Consumer Non-cyclical | 7.54 |
| Communications | 6.29 |
| Consumer Cyclical | 5.65 |
| Basic Materials | 2.67 |
| Utilities | 1.21 |
| Energy | 0.82 |
| Mutual Funds | 0.07 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 63.36 |
| Japan | 5.95 |
| Canada | 5.68 |
| Netherlands | 3.67 |
| Switzerland | 2.69 |
| Germany | 2.45 |
| United Kingdom | 2.35 |
| France | 2.10 |
| Ireland | 1.99 |
| Sweden | 1.35 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and consumer discretionary. Individual holdings that contributed positively to returns included Apple Inc, Nvidia and Alphabet.

For the same period, the industrials and consumer staples sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included ServiceNow, Netflix and Meta Platforms.

### 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 PAB ESG Index (USD) NTR (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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 7.87 |
| Apple, Inc. | 6.98 |
| Microsoft Corp. | 6.29 |
| Visa, Inc. | 3.22 |
| Tesla, Inc. | 3.19 |
| Alphabet, Inc. 'A' Shares | 3.03 |
| Amazon.Com, Inc. | 2.94 |
| Mastercard, Inc. | 2.72 |
| AbbVie, Inc. | 2.53 |
| Alphabet, Inc. 'C' Shares | 2.43 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 35.26 |
| Consumer Non-cyclical | 19.30 |
| Communications | 18.21 |
| Financials | 13.71 |
| Consumer Cyclical | 7.88 |
| Industrials | 3.58 |
| Basic Materials | 1.11 |
| Utilities | 0.73 |
| Mutual Funds | 0.12 |
| Energy | 0.05 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 97.20 |
| Ireland | 2.12 |
| Switzerland | 0.20 |
| Jersey | 0.12 |
| Liberia | 0.10 |
| Netherlands | 0.09 |
| Bermuda | 0.07 |
| Panama | 0.05 |

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

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

## Franklin S&P 500 Screened UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and consumer discretionary. Individual holdings that contributed positively to returns included Nvidia, Alphabet and Apple.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was consumer staples. Individual holdings that detracted from returns included Meta Platforms, Netflix and Microsoft Corporation.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large capitalisation stocks in the US with a greater emphasis on those stocks deemed to be more environmentally and socially responsible. The Sub-Fund seeks to track the performance of the S&P 500 Guarded Index (the ″ Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying Index. The Underlying Index is based on the S&P 500 index, (the ″Parent Index″) which is comprised of large cap stocks in the US. The Underlying Index is designed to measure the performance of the constituents in the Parent Index that meet the sustainability criteria defined for the Underlying Index. The Underlying Index is constructed to achieve a higher sustainability profile through an overall reduction in carbon emissions and an improvement of the S&P Global ESG score relative to the Parent Index. The Underlying Index aims to improve the overall S&P Global ESG Score relative to the Parent Index by over- or under-weighting companies based on their S&P Global ESG Scores.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 10.08 |
| Microsoft Corp. | 7.16 |
| Apple, Inc. | 6.05 |
| Alphabet, Inc. 'A' Shares | 3.64 |
| Alphabet, Inc. 'C' Shares | 2.92 |
| Amazon.Com, Inc. | 2.48 |
| Tesla, Inc. | 2.23 |
| Visa, Inc. | 1.79 |
| Meta Platforms, Inc. | 1.65 |
| BroadCom, Inc. | 1.57 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 33.19 |
| Communications | 15.86 |
| Financials | 14.09 |
| Consumer Non-cyclical | 13.78 |
| Consumer Cyclical | 9.59 |
| Industrials | 6.53 |
| Energy | 2.95 |
| Utilities | 2.16 |
| Basic Materials | 1.70 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 95.84 |
| Ireland | 2.97 |
| Switzerland | 0.23 |
| Liberia | 0.20 |
| Curacao | 0.18 |
| Netherlands | 0.13 |
| Bermuda | 0.10 |
| Jersey | 0.09 |
| Panama | 0.09 |

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

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

## Franklin S&P World Screened UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and communication services. Individual holdings that contributed positively to returns included Apple, Nvidia and Google.

For the same period, there were no sectors that detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Meta Platforms, Netflix and Microsoft Corporation.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large capitalisation stocks in developed markets globally with a greater emphasis on those stocks deemed to be more environmentally and socially responsible. The Sub-Fund seeks to track the performance of the S&P World Guarded Index (the ″Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying Index is based on the S&P World Index, (the ″Parent Index″) which is comprised of large and mid-cap stocks across 24 developed markets globally. The Underlying Index is designed to measure the performance of the constituents in the Parent Index that meet the sustainability criteria defined for the Underlying Index. The Underlying Index is constructed to achieve a higher sustainability profile through an overall reduction in carbon emissions and an improvement of the S&P Global ESG score relative to the Parent Index. The Underlying Index aims to improve the overall S&P Global ESG Score relative to the Parent Index by over- or under-weighting companies based on their S&P Global ESG Scores.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 7.70 |
| Microsoft Corp. | 4.65 |
| Apple, Inc. | 4.41 |
| Alphabet, Inc. 'A' Shares | 2.32 |
| Amazon.Com, Inc. | 2.02 |
| Alphabet, Inc. 'C' Shares | 1.88 |
| Tesla, Inc. | 1.48 |
| BroadCom, Inc. | 1.42 |
| Meta Platforms, Inc. | 1.38 |
| Visa, Inc. | 0.91 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 26.08 |
| Financials | 18.69 |
| Consumer Non-cyclical | 14.88 |
| Communications | 12.85 |
| Consumer Cyclical | 10.28 |
| Industrials | 8.56 |
| Energy | 3.37 |
| Basic Materials | 2.77 |
| Utilities | 2.34 |
| Diversified | 0.01 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 63.36 |
| Japan | 7.44 |
| United Kingdom | 3.98 |
| Canada | 3.22 |
| Germany | 3.14 |
| France | 3.07 |
| Switzerland | 2.86 |
| Ireland | 2.21 |
| Netherlands | 1.88 |
| Australia | 1.86 |

*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 period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were health care, consumer discretionary and information technology. Individual holdings that contributed positively to returns included ASML Holding, LVMH Moet Hennessy Louis Vuitton and AstraZeneca.

For the same period, the materials, communication services and financials sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included SAP SE, Novo Nordisk and Deutsche Boerse.

### 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 PAB Index-NR (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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| ASML Holding NV | 3.15 |
| Novartis AG | 2.58 |
| HSBC Holdings Plc | 2.53 |
| AstraZeneca Plc | 2.42 |
| Roche Holding AG | 2.30 |
| Banco Santander SA | 2.12 |
| SAP SE | 1.88 |
| LVMH Moet Hennessy Louis Vuitton SE | 1.83 |
| Intesa Sanpaolo SpA | 1.70 |
| ING Groep NV | 1.62 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 34.06 |
| Consumer Non-cyclical | 22.83 |
| Industrials | 13.11 |
| Consumer Cyclical | 9.67 |
| Technology | 7.35 |
| Utilities | 5.46 |
| Basic Materials | 4.49 |
| Communications | 2.72 |
| Energy | 0.10 |
| Mutual Funds | 0.02 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United Kingdom | 18.94 |
| Switzerland | 14.27 |
| France | 14.14 |
| Germany | 12.27 |
| Netherlands | 9.67 |
| Sweden | 6.81 |
| Spain | 6.10 |
| Italy | 5.55 |
| Denmark | 4.10 |
| Belgium | 2.27 |

*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 period ended 31 December 2025, the fund's duration and yield-curve positioning in eurozone bonds contributed to relative returns. Its security selection and sector allocation also enhanced relative results, primarily owing to positioning in government-related bonds, although an overweight exposure to government bonds subtracted relative value. Local market allocation lifted the Sub-Fund's relative returns, through an overweight position in the outperforming 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Bundesrepublik Deutschland Bundesanleihe 1.80% | 3.85 |
| Franklin Sustainable Euro Green Sovereign UCITS ETF | 3.71 |
| Spain Government Bond 1.00% | 3.22 |
| French Republic Government Bond OAT 1.75% | 3.17 |
| Region Wallonne Belgium 3.75% | 3.01 |
| Iceland Government International Bond 3.50% | 2.83 |
| Netherlands Government Bond 0.50% | 2.66 |
| Bundesrepublik Deutschland Bundesanleihe 2.30% | 2.46 |
| Kingdom of Belgium Government Bond 1.25% | 2.35 |
| Romanian Government International Bond 5.62% | 1.99 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Government | 37.24 |
| Financials | 27.24 |
| Utilities | 18.08 |
| Industrials | 5.05 |
| Mutual Funds | 4.25 |
| Communications | 2.40 |
| Consumer Cyclical | 1.45 |
| Energy | 0.92 |
| Consumer Non-cyclical | 0.62 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Germany | 15.43 |
| Netherlands | 12.69 |
| France | 12.66 |
| Spain | 10.94 |
| Belgium | 9.10 |
| Ireland | 7.68 |
| Italy | 3.55 |
| Iceland | 3.33 |
| Romania | 2.87 |
| Austria | 2.85 |

*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 ended 31 December 2025, the fund's security selection and sector allocation weighed on relative performance, owing primarily to selection in investment-grade financial bonds and positioning in subordinated debt (ex banking, ex insurance). However, the Sub-Fund's duration and yield-curve positioning in eurozone bonds contributed to relative results.

### 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Kreditanstalt fuer Wiederaufbau 3.25% | 4.00 |
| Kreditanstalt fuer Wiederaufbau 2.63% | 3.60 |
| Instituto de Credito Oficial 3.05% | 2.72 |
| Amprion GmbH 3.87% | 1.50 |
| ASR Nederland NV 3.62% | 1.50 |
| NatWest Group Plc 4.07% | 1.49 |
| Banco Bilbao Vizcaya Argentaria SA 3.50% | 1.49 |
| Citigroup, Inc. 3.71% | 1.49 |
| AL Sydbank 4.13% | 1.48 |
| SSE Plc 3.50% | 1.48 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 64.75 |
| Utilities | 21.24 |
| Government | 2.72 |
| Energy | 2.65 |
| Consumer Cyclical | 2.53 |
| Basic Materials | 1.20 |
| Communications | 1.14 |
| Consumer Non-cyclical | 1.11 |
| Industrials | 1.04 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Spain | 19.80 |
| Netherlands | 16.24 |
| Germany | 11.62 |
| France | 10.40 |
| Sweden | 5.22 |
| Italy | 4.22 |
| Norway | 4.19 |
| United States of America | 3.96 |
| Belgium | 3.58 |
| United Kingdom | 2.97 |

*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 ended 31 December 2025, the fund's duration positioning in eurozone bonds bolstered relative returns. Its sector allocation contributed to relative returns, while security selection detracted from relative results. An off-benchmark exposure to Romanian government issues and positioning in Spanish government debt added relative value. Conversely, a lack of exposure to Italian sovereign bonds and selection in Dutch sovereign debt hurt relative performance.

### 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, supranationals and agencies) entities.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Bundesrepublik Deutschland Bundesanleihe 2.30% | 10.85 |
| Austria Treasury Bill 0.00% | 9.16 |
| Netherlands Government Bond 0.50% | 8.56 |
| French Republic Government Bond OAT 1.75% | 7.85 |
| Bundesrepublik Deutschland Bundesanleihe 2.50% | 6.64 |
| Republic of Austria Government Bond 1.85% | 6.52 |
| Spain Government Bond 1.00% | 6.04 |
| Ireland Government Bond 1.35% | 5.37 |
| Kingdom of Belgium Government Bond 1.25% | 4.35 |
| Kreditanstalt fuer Wiederaufbau 2.75% | 4.00 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Government | 82.67 |
| Financials | 8.07 |
| Utilities | 5.35 |
| Industrials | 1.87 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| Germany | 27.69 |
| Austria | 15.68 |
| Netherlands | 12.67 |
| France | 12.58 |
| Belgium | 7.44 |
| Spain | 7.34 |
| Ireland | 5.37 |
| Chile | 2.85 |
| Iceland | 2.41 |
| Poland | 2.05 |

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

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin U.S. Equity UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and financials. Individual holdings that contributed positively to returns included Apple, Nvidia and Alphabet.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was consumer staples. Individual holdings that detracted from returns included Netflix, Meta Platforms and Intuitive Surgical Inc.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in the US. The Sub-Fund seeks to track the performance of the Linked LibertyQ US Large Cap Equity Index (the ″Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying Index is a systematic, rules-based proprietary index that is owned and calculated by FTSE Russell and is comprised of approximately 200 stocks selected from the Russell 1000 Index which is designed to measure the performance of large and mid-capitalisation stocks in the U.S.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Apple, Inc. | 7.06 |
| NVIDIA Corp. | 6.59 |
| Microsoft Corp. | 5.77 |
| Alphabet, Inc. 'A' Shares | 3.55 |
| Amazon.Com, Inc. | 3.06 |
| Alphabet, Inc. 'C' Shares | 2.90 |
| BroadCom, Inc. | 2.75 |
| Meta Platforms, Inc. | 2.37 |
| Visa, Inc. | 1.88 |
| Johnson & Johnson | 1.67 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 30.69 |
| Communications | 19.49 |
| Financials | 14.39 |
| Consumer Non-cyclical | 14.08 |
| Consumer Cyclical | 9.86 |
| Industrials | 8.02 |
| Basic Materials | 1.48 |
| Utilities | 1.10 |
| Energy | 0.81 |
| Mutual Funds | 0.02 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 97.45 |
| Ireland | 1.23 |
| Liberia | 0.40 |
| United Kingdom | 0.34 |
| Bermuda | 0.11 |
| Singapore | 0.11 |
| Guernsey | 0.11 |
| Luxembourg | 0.10 |
| Switzerland | 0.09 |

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

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

## Franklin US Dividend Tilt UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and financials. Individual holdings that contributed positively to returns included Apple, Google and Nvidia.

For the same period, the consumer staples, real estate and materials sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Netflix, Meta Platforms and Microsoft Corporation.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and midcapitalisation stocks in the US and to maximise income. The Sub-Fund seeks to track the performance of the Morningstar US Dividend Enhanced Select Index (the ″Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying Index The Underlying Index is designed to deliver a portfolio of stocks with a higher dividend yield than its parent benchmark, the Morningstar US Target Market Exposure Index ("Parent Index"), while limiting expected tracking error relative to the Parent Index. The Underlying Index is made up of large and mid-capitalization securities incorporated in the US and is derived from the Parent Index, which represents the top 85% of the investable equity market of the US.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 7.14 |
| Apple, Inc. | 6.68 |
| Microsoft Corp. | 6.17 |
| Amazon.Com, Inc. | 3.49 |
| Alphabet, Inc. 'A' Shares | 2.87 |
| BroadCom, Inc. | 2.75 |
| Alphabet, Inc. 'C' Shares | 2.49 |
| Meta Platforms, Inc. | 2.08 |
| Tesla, Inc. | 1.98 |
| JPMorgan Chase & Co. | 1.64 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 33.92 |
| Communications | 16.55 |
| Financials | 15.64 |
| Consumer Non-cyclical | 14.01 |
| Consumer Cyclical | 6.31 |
| Industrials | 5.32 |
| Energy | 4.68 |
| Utilities | 2.65 |
| Basic Materials | 0.78 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 96.97 |
| Ireland | 2.19 |
| Netherlands | 0.30 |
| Switzerland | 0.15 |
| Jersey | 0.10 |
| Cayman Islands | 0.05 |
| Liberia | 0.05 |
| Curacao | 0.05 |

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

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

## Franklin US Mega Cap 100 UCITS ETF

For the period ended 31 December 2025, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, communication services and health care. Individual holdings that contributed positively to returns included Apple, Alphabet and Nvidia.

For the same period, the consumer staples and materials sectors detracted from the Sub-Fund's absolute performance. Individual holdings that detracted from returns included Netflix, Meta Platforms and Microsoft Corporation.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large capitalisation stocks in the United States. The Sub-Fund seeks to track the performance of the Solactive US Mega Cap 100 Select Index (the ″Underlying Index″) as closely as possible, regardless of whether the Underlying 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 Underlying Index. The Underlying Index is a broad free float market-capitalisation weighted index which captures the largest 100 companies listed on the US stock market. The Underlying Index is derived from the Solactive Global Benchmark Series which includes approximately 1,500 companies on the US stock market. Index constituents are selected and weighted by free-float market capitalisation.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| NVIDIA Corp. | 10.07 |
| Apple, Inc. | 9.08 |
| Microsoft Corp. | 8.20 |
| Amazon.Com, Inc. | 5.09 |
| Alphabet, Inc. 'A' Shares | 4.21 |
| BroadCom, Inc. | 3.71 |
| Alphabet, Inc. 'C' Shares | 3.66 |
| Meta Platforms, Inc. | 3.30 |
| Tesla, Inc. | 3.01 |
| Eli Lilly & Co. | 2.11 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Technology | 40.06 |
| Communications | 21.99 |
| Consumer Non-cyclical | 12.60 |
| Financials | 12.30 |
| Consumer Cyclical | 7.19 |
| Industrials | 2.74 |
| Energy | 2.14 |
| Basic Materials | 0.46 |
| Utilities | 0.38 |
| Mutual Funds | 0.10 |

### Top 10 Countries*

31 December 2025

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 98.22 |
| Ireland | 1.26 |
| Switzerland | 0.27 |
| Luxembourg | 0.21 |

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

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

## Franklin US Treasury 0-1 Year UCITS ETF

For the period since inception (01 July to 31 December 2025), the Sub-Fund returned 2.10% verses the benchmark's, the Bloomberg US Short Treasury Index, return of 2.17%.

The Sub-Fund is invested in US Treasury Bills to provide returns similar to that of the benchmark over the medium term.

### Summary of Investment Objective/Policy

The objective of the Sub-Fund is to provide exposure to short term US Treasury securities denominated in USD. The investment policy of the Sub-Fund is to track the performance of the Bloomberg US Short Treasury 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.

### Top 10 Holdings

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| United States Treasury Bill 0.00% | 9.06 |
| United States Treasury Bill 0.00% | 7.04 |
| United States Treasury Bill 0.00% | 6.32 |
| United States Treasury Bill 0.00% | 4.33 |
| United States Treasury Bill 0.00% | 3.19 |
| United States Treasury Note/Bond 4.87% | 3.05 |
| United States Treasury Bill 0.00% | 3.03 |
| United States Treasury Note/Bond 3.75% | 3.01 |
| United States Treasury Note/Bond 4.87% | 2.98 |
| United States Treasury Bill 0.00% | 2.94 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Government | 96.79 |
| Mutual Funds | 1.01 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 96.79 |
| Ireland | 1.01 |

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

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

## Franklin USD Investment Grade Corporate Bond UCITS ETF

For the period ended 31 December 2025, security selection detracted from relative returns. Detractors included media company Charter Communications, midstream energy company Williams and insurance company Athene Holdings. In contrast, contributors included healthcare company CVS Health, technology companies Intel and Motorola Solutions.

Industry allocation negatively impacted performance, particularly an overweight to US Treasuries and technology-related issues. This was partially offset by an overweight to banking-related issues. As always, article 8 criteria and limitations impacted the fund's ability to hold certain securities even though they may be in the benchmark.

The Sub-Fund's yield curve and duration positioning negative impacted performance during the period. 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 investmen tstrategy. 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 againstwhich 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

31 December 2025

| Security Name | % of Total Net Assets |
|---|---|
| Morgan Stanley 3.59% | 2.26 |
| Bank of America Corp. 5.46% | 1.62 |
| Citigroup, Inc. 6.27% | 1.53 |
| Morgan Stanley 5.25% | 1.45 |
| Citigroup, Inc. 3.67% | 1.42 |
| Verizon Communications, Inc. 2.85% | 1.28 |
| Comcast Corp. 4.65% | 1.27 |
| Bank of Montreal 5.72% | 1.25 |
| Goldman Sachs Group, Inc./The 2.64% | 1.24 |
| T-Mobile USA, Inc. 3.38% | 1.23 |

### Top 10 Sectors

31 December 2025

| Sector | % of Total Net Assets |
|---|---|
| Financials | 36.34 |
| Consumer Non-cyclical | 17.49 |
| Communications | 11.57 |
| Industrials | 7.04 |
| Technology | 6.76 |
| Utilities | 6.46 |
| Energy | 4.37 |
| Consumer Cyclical | 4.19 |
| Basic Materials | 1.83 |
| Government | 1.67 |

### Top 10 Countries*

**31 December 2025**

| Geographic | % of Total Net Assets |
|---|---|
| United States of America | 81.51 |
| United Kingdom | 3.52 |
| Canada | 2.68 |
| Netherlands | 2.31 |
| Ireland | 1.22 |
| France | 0.95 |
| Denmark | 0.95 |
| Switzerland | 0.83 |
| Bermuda | 0.71 |
| Austria | 0.65 |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION

**As at 31 December 2025**

| | Note | Franklin AI, Metaverse and Blockchain UCITS ETF USD | Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD | Franklin ClearBridge US Smaller Companies UCITS ETF* USD | Franklin EM Multi-Factor Equity UCITS ETF USD | Franklin Euro IG Corporate UCITS ETF EUR | Franklin Euro Short Maturity UCITS ETF EUR | Franklin European Equity UCITS ETF EUR |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 20,263,847 | 58,218,017 | 4,717,524 | 58,997,679 | 7,486,565 | 605,865,356 | - |
| Unrealised gain on futures contracts | | - | - | - | 1,200 | - | - | - |
| Cash and cash equivalents | 6 | 7,395 | 2,506,378 | 112,428 | 175,146 | 84,992 | 7,940,260 | 15,603 |
| Other receivables | | 2,714 | 991,686 | 526 | 225,127 | 112,105 | 3,317,099 | - |
| **Total current assets** | | **20,273,956** | **61,716,081** | **4,830,478** | **59,399,152** | **7,683,662** | **617,122,715** | **15,603** |
| Current liabilities | | | | | | | | |
| Other payables | | (5,650) | (19,445) | (2,183) | (246,464) | (1,046) | (84,461) | (15,603) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(5,650)** | **(19,445)** | **(2,183)** | **(246,464)** | **(1,046)** | **(84,461)** | **(15,603)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **20,268,306** | **61,696,636** | **4,828,295** | **59,152,688** | **7,682,616** | **617,038,254** | **-** |

* The Sub-Fund launched post 30 June 2025, 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 condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 31 December 2025 (continued)**

| | Note | Franklin European Quality Dividend UCITS ETF EUR | 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 Emerging ex China UCITS ETF USD | Franklin FTSE Emerging Markets UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 356,149,784 | 594,079,478 | 63,789,352 | 2,046,830,090 | 19,526,849 | 2,923,172 | 12,025,723 |
| Unrealised gain on futures contracts | | 34,170 | - | 6,736 | 88,779 | - | - | 2,125 |
| Cash and cash equivalents | 6 | - | 1,507,971 | 562,909 | 1,469,275 | 5,193 | 6,520 | 70,872 |
| Other receivables | | 2,028,276 | 525,915 | 1,219,544 | 3,713,061 | 11,078 | 5,141 | 21,236 |
| **Total current assets** | | **358,212,230** | **596,113,364** | **65,578,541** | **2,052,101,205** | **19,543,120** | **2,934,833** | **12,119,956** |
| Current liabilities | | | | | | | | |
| Bank overdraft | | (157,693) | - | - | - | - | - | - |
| Other payables | | (79,968) | (3,040,894) | (35,158) | (354,207) | (1,590) | (11,392) | (32,051) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(237,661)** | **(3,040,894)** | **(35,158)** | **(354,207)** | **(1,590)** | **(11,392)** | **(32,051)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **357,974,569** | **593,072,470** | **65,543,383** | **2,051,746,998** | **19,541,530** | **2,923,441** | **12,087,905** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 31 December 2025 (continued)**

| | Note | Franklin FTSE India UCITS ETF USD | Franklin FTSE Japan UCITS ETF JPY | Franklin FTSE Korea UCITS ETF USD | Franklin FTSE Saudi Arabia UCITS ETF USD | Franklin FTSE Taiwan UCITS ETF USD | Franklin Future of Food UCITS ETF USD | Franklin Future of Health and Wellness UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 1,803,627,743 | 1,501,034,062 | 1,612,620,000 | 5,782,031 | 131,457,547 | 5,211,405 | 2,830,763 |
| Unrealised gain on futures contracts | | - | 39,600 | 143,711 | - | 1,730 | - | - |
| Cash and cash equivalents | 6 | 3,174,555 | 2,662,241 | 1,663,425 | 1,837 | 26,352 | 612 | 1,176 |
| Other receivables | | 162,481 | 1,788,503 | 2,158,351 | - | 114,570 | 9,414 | 2,019 |
| **Total current assets** | | **1,806,964,779** | **1,505,524,406** | **1,616,585,487** | **5,783,868** | **131,600,199** | **5,221,431** | **2,833,958** |
| Current liabilities | | | | | | | | |
| Unrealised loss on futures contracts | | 70,423 | - | - | - | - | - | - |
| Other payables | | (36,324,027) | (121,663) | (138,127) | (1,405) | (54,442) | (1,420) | (770) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(36,394,450)** | **(121,663)** | **(138,127)** | **(1,405)** | **(54,442)** | **(1,420)** | **(770)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **1,770,570,329** | **1,505,402,743** | **1,616,447,360** | **5,782,463** | **131,545,757** | **5,220,011** | **2,833,188** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 31 December 2025 (continued)**

| | Note | 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 | Franklin S&P 500 Screened UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | - | 109,869,416 | 7,867,301 | 7,304,009 | 166,652,531 | 484,578,978 | 3,883,648 |
| Unrealised gain on futures contracts | | - | 1,925 | 680 | - | 2,315 | 675 | - |
| Cash and cash equivalents | 6 | 44,961 | 47,716 | 48,071 | 42,594 | 92,261 | 29,632 | 5,046 |
| Other receivables | | 635 | 115,473 | 2,033 | 8,572 | 79,973 | 223,625 | 1,744 |
| **Total current assets** | | **45,596** | **110,034,530** | **7,918,085** | **7,355,175** | **166,827,080** | **484,832,910** | **3,890,438** |
| Current liabilities | | | | | | | | |
| Other payables | | (45,596) | (29,847) | (1,591) | (65,005) | (40,873) | (31,209) | (316) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(45,596)** | **(29,847)** | **(1,591)** | **(65,005)** | **(40,873)** | **(31,209)** | **(316)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **-** | **110,004,683** | **7,916,494** | **7,290,170** | **166,786,207** | **484,801,701** | **3,890,122** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 31 December 2025 (continued)**

| | Note | Franklin S&P World Screened 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 US Dividend Tilt UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 6,566,409 | 35,407,305 | 212,949,866 | 40,454,715 | 61,863,687 | 67,963,065 | 2,943,597 |
| Unrealised gain on futures contracts | | - | 1,286 | 275,080 | - | 89,160 | 68 | - |
| Cash and cash equivalents | 6 | 8,144 | 17,289 | 3,080,584 | 111,876 | 451,261 | 11,705 | 2,114 |
| Other receivables | | 3,541 | 51,670 | 2,847,411 | 563,810 | 758,724 | 44,960 | 2,237 |
| **Total current assets** | | **6,578,094** | **35,477,550** | **219,152,941** | **41,130,401** | **63,162,832** | **68,019,798** | **2,947,948** |
| Current liabilities | | | | | | | | |
| Unrealised loss on forward foreign currency contracts | | - | - | (130,630) | (2,234) | - | - | - |
| Other payables | | (829) | (4,747) | (53,658) | (7,157) | (10,272) | (12,813) | (321) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(829)** | **(4,747)** | **(184,288)** | **(9,391)** | **(10,272)** | **(12,813)** | **(321)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **6,577,265** | **35,472,803** | **218,968,653** | **41,121,010** | **63,152,560** | **68,006,985** | **2,947,627** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 31 December 2025 (continued)**

| | Note | Franklin US Mega Cap 100 UCITS ETF USD | Franklin US Treasury 0-1 Year 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 | | 111,563,082 | 90,516,134 | 23,624,626 |
| Unrealised gain on futures contracts | | 269 | - | - |
| Unrealised gain on forward foreign currency contracts | | - | 1,689,752 | - |
| Cash and cash equivalents | 6 | 17,685 | 68,662 | 276,606 |
| Other receivables | | 35,620 | 288,683 | 282,807 |
| **Total current assets** | | **111,616,656** | **92,563,231** | **24,184,039** |
| Current liabilities | | | | |
| Other payables | | (10,460) | (7,413) | (7,197) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(10,460)** | **(7,413)** | **(7,197)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **111,606,196** | **92,555,818** | **24,176,842** |

* The Sub-Fund launched post 30 June 2025, 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 condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 30 June 2025**

| | Note | Franklin AI, Metaverse and Blockchain UCITS ETF USD | Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD | Franklin EM Multi-Factor Equity 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 | | 13,594,074 | 51,192,450 | 53,645,452 | 5,423,277 | 589,611,058 | - | 378,906,045 |
| Unrealised gain on futures contracts | | - | - | 2,090 | - | 130,860 | - | 10,465 |
| Cash and cash equivalents | 6 | 5,289 | 3,791,542 | 60,037 | 72,935 | 23,780,952 | 15,063 | 736,615 |
| Other receivables | | 10,042 | 695,754 | 347,506 | 74,836 | 2,915,731 | - | 1,193,717 |
| **Total current assets** | | **13,609,405** | **55,679,746** | **54,055,085** | **5,571,048** | **616,438,601** | **15,063** | **380,846,842** |
| Current liabilities | | | | | | | | |
| Other payables | | (3,007) | (15,761) | (219,296) | (712) | (13,064,988) | (15,063) | (75,685) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(3,007)** | **(15,761)** | **(219,296)** | **(712)** | **(13,064,988)** | **(15,063)** | **(75,685)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **13,606,398** | **55,663,985** | **53,835,789** | **5,570,336** | **603,373,613** | **-** | **380,771,157** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 30 June 2025 (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 Emerging ex China UCITS ETF USD | Franklin FTSE Emerging Markets UCITS ETF USD | Franklin FTSE India UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 534,428,135 | 46,945,825 | 1,702,035,462 | 8,784,648 | 2,606,159 | 1,070,359 | 1,588,218,558 |
| Unrealised gain on futures contracts | | - | - | 4,955 | - | - | 1,635 | 225,492 |
| Cash and cash equivalents | 6 | 302,271 | 190,889 | 4,510,484 | 6,037 | - | 38,757 | 18,632,314 |
| Other receivables | | 2,175,138 | 476,681 | 8,109,388 | 6,262 | 11,795 | 49,507 | 3,385,441 |
| **Total current assets** | | **536,905,544** | **47,613,395** | **1,714,660,289** | **8,796,947** | **2,617,954** | **10,793,258** | **1,610,461,805** |
| Current liabilities | | | | | | | | |
| Unrealised loss on futures contracts | | - | 7,895 | - | - | - | - | - |
| Bank overdraft | | - | - | - | - | (223) | - | - |
| Other payables | | (3,199,419) | (7,033) | (263,509) | (633) | (8,664) | (24,223) | (35,986,345) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(3,199,419)** | **(14,928)** | **(263,509)** | **(633)** | **(8,887)** | **(24,223)** | **(35,986,345)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **533,706,125** | **47,598,467** | **1,714,396,780** | **8,796,314** | **2,609,067** | **10,769,035** | **1,574,475,460** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 30 June 2025 (continued)**

| | Note | Franklin FTSE Japan UCITS ETF JPY | Franklin FTSE Korea UCITS ETF USD | Franklin FTSE Saudi Arabia UCITS ETF USD | Franklin FTSE Taiwan UCITS ETF USD | Franklin Future of Food UCITS ETF USD | Franklin Future of Health and Wellness UCITS ETF USD | Franklin Global Equity SRI UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 1,233,501,815 | 955,366,233 | 2,396,800 | 113,647,992 | 5,139,354 | 2,646,752 | - |
| Unrealised gain on futures contracts | | 205,450 | 880 | - | - | - | - | - |
| Cash and cash equivalents | 6 | 7,655,882 | 1,566,737 | 129 | 575,605 | 4,325 | 203 | 44,961 |
| Other receivables | | 2,124,469 | 1,396,858 | 425 | 337,825 | 10,297 | 2,205 | 635 |
| **Total current assets** | | **1,243,487,616** | **958,330,708** | **2,397,354** | **114,561,422** | **5,153,976** | **2,649,160** | **45,596** |
| Current liabilities | | | | | | | | |
| Unrealised loss on futures contracts | | - | - | - | 720 | - | - | - |
| Other payables | | (89,642) | (63,827) | (749) | (394,959) | (1,268) | (646) | (45,596) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(89,642)** | **(63,827)** | **(749)** | **(395,679)** | **(1,268)** | **(646)** | **(45,596)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **1,243,397,974** | **958,266,881** | **2,396,605** | **114,165,743** | **5,152,708** | **2,648,514** | **-** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 30 June 2025 (continued)**

| | Note | 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 | Franklin S&P 500 Screened UCITS ETF USD | Franklin S&P World Screened UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 111,909,856 | 7,110,988 | 6,281,977 | 128,362,934 | 541,439,608 | 3,477,434 | 5,871,318 |
| Unrealised gain on futures contracts | | 2,325 | 52 | - | 9,340 | 8,220 | - | - |
| Cash and cash equivalents | 6 | 75,897 | 19,029 | 55,532 | 108,112 | 80,693 | 5,705 | 4,965 |
| Other receivables | | 170,089 | 11,753 | 18,479 | 109,100 | 5,583,887 | 1,932 | 3,953 |
| **Total current assets** | | **112,158,167** | **7,141,822** | **6,355,988** | **128,589,486** | **547,112,408** | **3,485,071** | **5,880,236** |
| Current liabilities | | | | | | | | |
| Unrealised loss on futures contracts | | - | - | - | - | - | 6,741 | - |
| Other payables | | (27,398) | (1,275) | (67,328) | (28,103) | (5,196,845) | 290 | (659) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(27,398)** | **(1,275)** | **(67,328)** | **(28,103)** | **(5,196,845)** | **(6,741)** | **(659)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **112,130,769** | **7,140,547** | **6,288,660** | **128,561,383** | **541,915,563** | **3,478,330** | **5,879,577** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 30 June 2025 (continued)**

| | Note | 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 US Dividend Tilt UCITS ETF USD | Franklin US Mega Cap 100 UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Current assets | | | | | | | | |
| Financial assets at fair value through profit or loss | | | | | | | | |
| Transferable securities | | 45,346,848 | 295,930,855 | 38,729,786 | 67,491,330 | 40,021,501 | 2,677,764 | 113,645,495 |
| Unrealised gain on futures contracts | | 575 | 260,260 | - | 85,540 | 822 | - | 3,956 |
| Unrealised gain on forward foreign currency contracts | | - | 23,152 | 415 | - | - | - | - |
| Cash and cash equivalents | 6 | 72,927 | 3,122,403 | 2,013,506 | 1,466,610 | 22,012 | 634 | 170,972 |
| Other receivables | | 68,355 | 3,024,848 | 485,331 | 1,965,986 | 21,247 | 1,944 | 26,609 |
| **Total current assets** | | **45,488,705** | **302,361,518** | **41,229,038** | **71,009,466** | **40,065,582** | **2,680,342** | **113,847,032** |
| Current liabilities | | | | | | | | |
| Unrealised loss on futures contracts | | - | 3,780 | - | - | - | - | - |
| Unrealised loss on forward foreign currency contracts | | - | (205,792) | - | - | - | - | - |
| Other payables | | (5,991) | (4,551,904) | (5,337) | (3,746,058) | (6,367) | (256) | (8,132) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(5,591)** | **(4,761,476)** | **(5,337)** | **(3,746,058)** | **(6,367)** | **(256)** | **(8,132)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **45,482,714** | **297,600,042** | **41,223,701** | **67,263,408** | **40,059,215** | **2,680,086** | **113,838,900** |

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

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

**As at 30 June 2025 (continued)**

| | Note | Franklin USD Investment Grade Corporate Bond UCITS ETF USD |
|---|---|---|
| Current assets | | |
| Financial assets at fair value through profit or loss | | |
| Transferable securities | | 18,557,475 |
| Cash and cash equivalents | 6 | 447,159 |
| Other receivables | | 228,757 |
| **Total current assets** | | **19,233,391** |
| Current liabilities | | |
| Other payables | | (130,905) |
| **Total current liabilities excluding net assets attributable to holders of redeemable participating shares** | | **(130,905)** |
| **Net assets attributable to holders of redeemable participating shares ("Net Assets")** | | **19,102,486** |

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME

**For the period ended 31 December 2025**

| | Note | Franklin AI, Metaverse and Blockchain UCITS ETF USD | Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD | Franklin ClearBridge US Smaller Companies UCITS ETF* USD | Franklin EM Multi-Factor Equity UCITS ETF USD | Franklin Euro IG Corporate UCITS ETF EUR | Franklin Euro Short Maturity UCITS ETF EUR | Franklin European Equity UCITS ETF EUR |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 38,073 | - | 3,150 | 912,601 | - | - | - |
| Interest ncome | | 42,245 | 1,613,433 | 56 | 332,648 | 111,136 | 6,817,752 | - |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 929,076 | 1,925,634 | (5,199,472) | 6,275,208 | (45,084) | (417,703) | - |
| **Total investment income/(loss)** | | **1,009,394** | **3,539,067** | **(5,196,266)** | **7,520,457** | **66,052** | **6,400,049** | **-** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (26,565) | (106,199) | (4,140) | (99,622) | (4,893) | (339,559) | - |
| **Net income/(loss)** | | **982,829** | **3,432,868** | **(5,200,406)** | **7,420,835** | **61,159** | **6,060,490** | **-** |
| Finance costs | | | | | | | | |
| Distributions to holders of redeemable participating shares | 9 | - | - | - | - | (105,096) | - | - |
| Interest expense | | - | - | - | (345) | - | - | - |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (5,921) | (217) | (429) | (130,630) | (83) | (2,278) | - |
| Capital gains tax | 2 | - | - | - | 69,017 | - | - | - |
| **Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities** | | **976,908** | **3,432,651** | **(5,200,835)** | **7,358,877** | **(44,020)** | **6,058,212** | **-** |

* The Sub-Fund launched post 30 June 2025, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin European Quality Dividend UCITS ETF EUR | 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 Emerging ex China UCITS ETF USD | Franklin FTSE Emerging Markets UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 6,150,508 | 4,197,466 | 2,700,831 | 12,126,002 | 77,429 | 26,234 | 96,852 |
| Interest ncome | | 21,972 | 2,347,414 | 140,148 | 6,318,220 | 8,412 | 12,313 | 47,171 |
| Net gain on financial assets/liabilities at fair value through profit or loss | 1(b) | 23,425,104 | 84,886,205 | 4,906,967 | 204,666,688 | 970,772 | 282,512 | 1,198,774 |
| **Total investment income** | | **29,597,584** | **91,431,085** | **7,747,946** | **223,110,910** | **1,056,613** | **321,059** | **1,342,797** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (510,266) | (413,169) | (55,521) | (1,905,647) | (5,402) | (1,530) | (6,446) |
| **Net income** | | **29,087,318** | **91,017,916** | **7,692,425** | **221,205,263** | **1,051,211** | **319,529** | **1,336,351** |
| Finance costs | | | | | | | | |
| Distributions to holders of redeemable participating shares | 9 | (6,620,652) | - | - | - | - | - | - |
| Interest expense | | (891) | (230) | (18) | (24) | (2) | - | - |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (719,018) | (1,004,994) | (290,866) | (1,569,907) | (11,122) | (5,618) | (18,740) |
| Capital gains tax | 2 | - | 1,515,324 | - | - | - | 463 | 1,259 |
| **Increase in Net assets attributable to holders of redeemable participating shares from investment activities** | | **21,746,757** | **91,528,016** | **7,401,541** | **219,635,332** | **1,040,087** | **314,374** | **1,318,870** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin FTSE India UCITS ETF USD | Franklin FTSE Japan UCITS ETF JPY | Franklin FTSE Korea UCITS ETF USD | Franklin FTSE Saudi Arabia UCITS ETF USD | Franklin FTSE Taiwan UCITS ETF USD | Franklin Future of Food UCITS ETF USD | Franklin Future of Health and Wellness UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 5,978,742 | 15,527,887 | 6,760,769 | 25,336 | 775,011 | 49,381 | 15,026 |
| Interest ncome | | 3,340,861 | 10,765 | 386,762 | 18,731 | 1,409,756 | 3,535 | 2,691 |
| Net (loss)/gain on financial assets/liabilities at fair value through profit or loss | 1(b) | (73,205,774) | 249,431,653 | 407,635,561 | (239,374) | 22,516,061 | 29,605 | 173,338 |
| **Total investment (loss)/income** | | **(63,886,171)** | **264,970,305** | **414,783,092** | **(195,307)** | **24,700,828** | **82,521** | **191,055** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (1,482,909) | (628,709) | (541,710) | (6,098) | (116,946) | (7,932) | (4,108) |
| **Net (loss)/income** | | **(65,369,080)** | **264,341,596** | **414,241,382** | **(201,405)** | **24,583,882** | **74,589** | **186,947** |
| Finance costs | | | | | | | | |
| Interest expense | | (639) | (8,187) | (470) | (3) | - | (3) | - |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (1,978,264) | (2,328,640) | (1,115,702) | (1,734) | (503,343) | (7,283) | (2,273) |
| Capital gains tax | 2 | 25,943,314 | - | - | - | - | - | - |
| **(Decrease)/increase in Net assets attributable to holders of redeemable participating shares from investment activities** | | **(41,404,669)** | **262,004,769** | **413,125,210** | **(203,142)** | **24,080,539** | **67,303** | **184,674** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2025 (continued)**

| | Note | 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 | Franklin S&P 500 Screened UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | - | 1,365,694 | 20,966 | 42,668 | 820,034 | 2,465,319 | 19,186 |
| Interest ncome | | - | 145,210 | 23,098 | 29,212 | 109,350 | 505,380 | 3,587 |
| Net gain on financial assets/liabilities at fair value through profit or loss | 1(b) | - | 5,890,965 | 744,627 | 901,849 | 10,376,966 | 49,331,435 | 394,061 |
| **Total investment income** | | **-** | **7,401,869** | **788,691** | **973,729** | **11,306,350** | **52,302,134** | **416,834** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | - | (170,840) | (8,981) | (6,227) | (206,244) | (189,326) | (1,688) |
| **Net income** | | **-** | **7,231,029** | **779,710** | **967,502** | **11,100,106** | **52,112,808** | **415,146** |
| Finance costs | | | | | | | | |
| Distributions to holders of redeemable participating shares | 9 | - | (1,387,970) | - | - | - | - | - |
| Interest expense | | - | (12) | - | (5) | (3) | - | - |
| Taxation | | | | | | | | |
| Withholding tax | 2 | - | (198,908) | (3,763) | (8,940) | (125,439) | (444,176) | (3,354) |
| Capital gains tax | 2 | - | (11,261) | - | 42,953 | - | - | - |
| **Increase in Net assets attributable to holders of redeemable participating shares from investment activities** | | **-** | **5,632,878** | **775,947** | **1,001,510** | **10,974,664** | **51,668,632** | **411,792** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin S&P World Screened 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 US Dividend Tilt UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 38,114 | 207,628 | - | - | - | 314,836 | 22,076 |
| Interest ncome | | 5,880 | 19,663 | 4,075,951 | 746,225 | 969,657 | 56,586 | 3,741 |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 663,696 | (109,887) | (2,066,888) | (234,542) | (929,199) | 4,786,266 | 273,160 |
| **Total investment income** | | **707,690** | **117,404** | **2,009,063** | **511,683** | **40,458** | **5,157,688** | **298,977** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (4,421) | (27,686) | (348,380) | (40,052) | (59,443) | (57,004) | (1,730) |
| **Net income/(loss)** | | **703,269** | **89,718** | **1,660,683** | **471,631** | **(18,985)** | **5,100,684** | **297,247** |
| Finance costs | | | | | | | | |
| Distributions to holders of redeemable participating shares | 9 | - | - | - | - | - | - | (25,770) |
| Interest expense | | - | - | (6,693) | (25) | (10) | - | - |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (5,581) | (16,946) | - | - | - | (53,157) | (3,936) |
| **Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities** | | **697,688** | **72,772** | **1,653,990** | **471,606** | **(18,995)** | **5,047,527** | **267,541** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin US Mega Cap 100 UCITS ETF USD | Franklin US Treasury 0-1 Year UCITS ETF* USD | Franklin USD Investment Grade Corporate Bond UCITS ETF USD |
|---|---|---|---|---|
| Income | | | | |
| Dividend income | | 490,243 | 5,153 | - |
| Interest ncome | | 102,100 | 747,578 | 513,522 |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 13,080,938 | (86,434,726) | 167,721 |
| **Total investment income/(loss)** | | **13,673,281** | **(85,681,995)** | **681,243** |
| Expenses | | | | |
| Operating expenses | 4 | (54,429) | (20,030) | (37,634) |
| **Net income/(loss)** | | **13,618,852** | **(85,702,025)** | **643,609** |
| Finance costs | | | | |
| Distributions to holders of redeemable participating shares | 9 | - | - | (405,720) |
| Interest expense | | - | (10,331) | - |
| Taxation | | | | |
| Withholding tax | 2 | (60,017) | - | (138) |
| **Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities** | | **13,558,835** | **(85,712,356)** | **237,751** |

* The Sub-Fund launched post 30 June 2025, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2024**

| | Note | Franklin AI, Metaverse and Blockchain UCITS ETF USD | Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD | Franklin EM Multi-Factor Equity 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 | | 18,544 | - | 1,262,332 | - | - | - | 1,023,546 |
| Interest ncome | | 31 | 1,454,924 | 1,865 | 214,490 | 6,585,953 | - | 2,062 |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 1,022,610 | (929,340) | (773,469) | 266,660 | 2,783,825 | - | 2,584,010 |
| **Total investment income** | | **1,041,185** | **525,584** | **490,728** | **481,150** | **9,369,778** | **-** | **3,609,618** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (8,798) | (89,882) | (141,926) | (8,755) | (456,798) | - | (90,090) |
| **Net income** | | **1,032,387** | **435,702** | **348,802** | **472,395** | **8,912,980** | **-** | **3,519,528** |
| Finance costs | | | | | | | | |
| Distributions to holders of redeemable participating shares | | - | - | - | (131,292) | - | - | (1,287,960) |
| Interest expense | | - | - | (256) | - | - | - | (396) |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (2,252) | 1,123 | (137,848) | - | - | - | (17,733) |
| Capital gains tax | 2 | - | - | (118,692) | - | - | - | - |
| **Increase in Net assets attributable to holders of redeemable participating shares from investment activities** | | **1,030,135** | **436,825** | **92,006** | **341,103** | **8,912,980** | **-** | **2,213,439** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 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 Emerging ex China UCITS ETF USD | Franklin FTSE Emerging Markets UCITS ETF USD | Franklin FTSE India UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 633,857 | 1,188,942 | 9,182,518 | 62,041 | 9,498 | 32,157 | 5,967,945 |
| Interest ncome | | 235,517 | 1,027 | 27,840 | 270 | 45 | 226 | 400,837 |
| Net (loss)/gain on financial assets/liabilities at fair value through profit or loss | 1(b) | (707,725) | (5,006,048) | 64,917,912 | 387,795 | (126,042) | (475,041) | (47,779,639) |
| **Total investment income/(loss)** | | **161,649** | **(3,816,079)** | **74,128,270** | **450,106** | **(116,499)** | **(442,658)** | **(41,410,857)** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (508,260) | (30,682) | (641,448) | (3,584) | (529) | (2,113) | (2,617,793) |
| **Net (loss)/income** | | **(346,611)** | **(3,846,761)** | **73,486,822** | **446,522** | **(117,028)** | **(444,771)** | **(44,028,650)** |
| Finance costs | | | | | | | | |
| Interest expense | | (804) | - | (2,568) | - | - | (45) | (5,133) |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (89,662) | (111,785) | (791,325) | (8,208) | (1,288) | (4,016) | (1,278,837) |
| Capital gains tax | 2 | 23,072 | - | - | - | - | - | (18,344,335) |
| **(Decrease)/increase in Net assets attributable to holders of redeemable participating shares from investment activities** | | **(414,005)** | **(3,958,546)** | **72,692,929** | **438,314** | **(118,316)** | **(448,832)** | **(63,656,955)** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2024 (continued)**

| | Note | Franklin FTSE Japan UCITS ETF JPY | Franklin FTSE Korea UCITS ETF USD | Franklin FTSE Saudi Arabia UCITS ETF USD | Franklin FTSE Taiwan UCITS ETF USD | Franklin Future of Food UCITS ETF USD | Franklin Future of Health and Wellness UCITS ETF USD | Franklin Global Equity SRI UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 13,393,831 | 7,272,226 | 4,085 | 223,931 | 28,756 | 14,030 | 250,819 |
| Interest ncome | | (174) | 5,516 | - | 477 | 119 | 248 | 711 |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 10,983,120 | (239,359,429) | (12,795) | (112,503) | (4,911) | (91,797) | 193,679 |
| **Total investment income/(loss)** | | **24,376,777** | **(232,081,687)** | **(8,710)** | **111,905** | **23,964** | **(77,519)** | **445,209** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (440,712) | (405,916) | (856) | (12,006) | (3,952) | (4,069) | (30,771) |
| **Net income/(loss)** | | **23,936,065** | **(232,487,603)** | **(9,566)** | **99,899** | **20,012** | **(81,588)** | **414,438** |
| Finance costs | | | | | | | | |
| Interest expense | | (8,230) | - | - | - | - | - | (33) |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (2,007,631) | (925,183) | (97) | (48,565) | (3,756) | (1,675) | (34,196) |
| Capital gains tax | 2 | - | - | - | - | - | - | 3,707 |
| **Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities** | | **21,920,204** | **(233,412,786)** | **(9,663)** | **51,334** | **16,256** | **(83,263)** | **383,916** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2024 (continued)**

| | Note | 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 | Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR | Franklin Sustainable Euro Green Bond UCITS ETF EUR |
|---|---|---|---|---|---|---|---|---|
| Income | | | | | | | | |
| Dividend income | | 1,079,143 | 41,198 | 51,724 | 590,014 | 2,476,796 | 305,952 | - |
| Interest ncome | | 3,422 | 1,189 | 748 | 775 | 2,986 | 1,158 | 5,085,370 |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 2,987,980 | 982,839 | 57,644 | 3,627,821 | 27,527,630 | (1,224,724) | 6,095,924 |
| **Total investment income/(loss)** | | **4,070,545** | **1,025,226** | **110,116** | **4,218,610** | **30,007,412** | **(917,614)** | **11,181,294** |
| Expenses | | | | | | | | |
| Operating expenses | 4 | (120,102) | (6,492) | (9,152) | (114,861) | (136,147) | (38,680) | (298,259) |
| **Net income/(loss)** | | **3,950,443** | **1,018,734** | **100,964** | **4,103,749** | **29,871,265** | **(956,294)** | **10,883,035** |
| Finance costs | | | | | | | | |
| Distributions to holders of redeemable participating shares | | (932,470) | - | - | - | - | - | - |
| Interest expense | | (71) | - | (10) | (51) | - | - | (196) |
| Taxation | | | | | | | | |
| Withholding tax | 2 | (135,378) | (3,548) | (5,862) | (78,972) | (380,446) | (19,637) | - |
| Capital gains tax | 2 | (23,809) | - | (36,981) | - | - | - | - |
| **Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities** | | **2,858,715** | **1,015,186** | **58,111** | **4,024,726** | **29,490,819** | **(975,931)** | **10,882,839** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

**For the period ended 31 December 2024 (continued)**

| | Note | 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 | | - | - | 907,134 | - |
| Interest ncome | | 627,023 | 924,002 | 3,230 | 325,464 |
| Net gain/(loss) on financial assets/liabilities at fair value through profit or loss | 1(b) | 610,487 | 1,100,021 | 2,792,286 | (298,120) |
| **Total investment income** | | **1,237,510** | **2,024,023** | **3,702,650** | **27,344** |
| Expenses | | | | | |
| Operating expenses | 4 | (30,351) | (56,229) | (102,687) | (24,690) |
| **Net income** | | **1,207,159** | **1,967,794** | **3,599,963** | **2,654** |
| Finance costs | | | | | |
| Distributions to holders of redeemable participating shares | | - | - | - | (361,830) |
| Taxation | | | | | |
| Withholding tax | 2 | - | - | (136,434) | - |
| **Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities** | | **1,207,159** | **1,967,794** | **3,463,529** | **(359,176)** |

Gains and losses arose solely from investment and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

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

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

**For the period ended 31 December 2025**

| | Note | Franklin AI, Metaverse and Blockchain UCITS ETF USD | Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD | Franklin ClearBridge US Smaller Companies UCITS ETF* USD | Franklin EM Multi-Factor Equity UCITS ETF USD | Franklin Euro IG Corporate UCITS ETF EUR | Franklin Euro Short Maturity UCITS ETF EUR | Franklin European Equity UCITS ETF EUR |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | 13,606,398 | 55,663,985 | 5,029,130 | 51,793,811 | 5,570,336 | 603,373,613 | - |
| Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 976,908 | 3,432,651 | (5,200,835) | 7,358,877 | (44,020) | 6,058,212 | - |
| Proceeds from the issuance of redeemable participating shares | 3 | 5,685,000 | 2,600,000 | 5,000,000 | - | 2,156,300 | 114,739,304 | - |
| Payments for the redemption of redeemable participating shares | 3 | - | - | - | - | - | (107,132,875) | - |
| Increase in net assets resulting from share transactions | | 5,685,000 | 2,600,000 | 5,000,000 | - | 2,156,300 | 7,606,429 | - |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **20,268,306** | **61,696,636** | **4,828,295** | **59,152,688** | **7,682,616** | **617,038,254** | **-** |

* The Sub-Fund launched post 30 June 2025, 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 condensed financial statements.

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

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin European Quality Dividend UCITS ETF EUR | 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 Emerging ex China UCITS ETF USD | Franklin FTSE Emerging Markets UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | 380,771,157 | 533,706,125 | 47,598,467 | 1,714,396,780 | 8,796,314 | 2,609,067 | 10,769,035 |
| Increase in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 21,746,757 | 91,528,016 | 7,401,541 | 219,635,332 | 1,040,087 | 314,374 | 1,318,870 |
| Proceeds from the issuance of redeemable participating shares | 3 | 83,113,174 | 56,971,033 | 13,750,931 | 117,714,886 | 9,705,129 | - | - |
| Payments for the redemption of redeemable participating shares | 3 | (127,656,519) | (89,132,704) | (3,207,556) | - | - | - | - |
| (Decrease)/increase in net assets resulting from share transactions | | (44,543,345) | (32,161,671) | 10,543,375 | 117,714,886 | 9,705,129 | - | - |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **357,974,569** | **593,072,470** | **65,543,383** | **2,051,746,998** | **19,541,530** | **2,923,441** | **12,087,905** |

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

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

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin FTSE India UCITS ETF USD | Franklin FTSE Japan UCITS ETF JPY | Franklin FTSE Korea UCITS ETF USD | Franklin FTSE Saudi Arabia UCITS ETF USD | Franklin FTSE Taiwan UCITS ETF USD | Franklin Future of Food UCITS ETF USD | Franklin Future of Health and Wellness UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | 1,574,475,460 | 1,243,397,974 | 958,266,881 | 2,396,605 | 114,165,743 | 5,152,708 | 2,648,514 |
| (Decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from investment activities | | (41,404,669) | 262,004,769 | 413,125,210 | (203,142) | 24,080,539 | 67,303 | 184,674 |
| Proceeds from the issuance of redeemable participating shares | 3 | 316,125,831 | - | 300,895,803 | 3,589,000 | - | - | - |
| Payments for the redemption of redeemable participating shares | 3 | (78,626,293) | - | (55,840,534) | - | (6,700,525) | - | - |
| Increase/(decrease) in net assets resulting from share transactions | | 237,499,538 | - | 245,055,269 | 3,589,000 | (6,700,525) | - | - |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **1,770,570,329** | **1,505,402,743** | **1,616,447,360** | **5,782,463** | **131,545,757** | **5,220,011** | **2,833,188** |

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

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

**For the period ended 31 December 2025 (continued)**

| | Note | 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 | Franklin S&P 500 Screened UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | - | 112,130,769 | 7,140,547 | 6,288,660 | 128,561,383 | 541,915,563 | 3,478,330 |
| Increase in net assets attributable to holders of redeemable participating shares resulting from investment activities | | - | 5,632,878 | 775,947 | 1,001,510 | 10,974,664 | 51,668,632 | 411,792 |
| Proceeds from the issuance of redeemable participating shares | 3 | - | 15,460,208 | - | - | 34,140,160 | 26,520,453 | - |
| Payments for the redemption of redeemable participating shares | 3 | - | (23,219,172) | - | - | (6,890,000) | (135,302,947) | - |
| Increase/(decrease) in net assets resulting from share transactions | | - | (7,758,964) | - | - | 27,250,160 | (108,782,494) | - |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **-** | **110,004,683** | **7,916,494** | **7,290,170** | **166,786,207** | **484,801,701** | **3,890,122** |

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

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

**For the period ended 31 December 2025 (continued)**

| | Note | Franklin S&P World Screened 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 US Dividend Tilt UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | 5,879,577 | 45,482,714 | 297,600,042 | 41,223,701 | 67,263,408 | 40,059,215 | 2,680,086 |
| Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 697,688 | 72,772 | 1,653,990 | 471,606 | (18,995) | 5,047,527 | 267,541 |
| Proceeds from the issuance of redeemable participating shares | 3 | - | - | 1,088,663 | 6,125,303 | - | 32,827,034 | - |
| Payments for the redemption of redeemable participating shares | 3 | - | (10,082,683) | (81,374,042) | (6,699,600) | (4,091,853) | (9,926,791) | - |
| Increase/(decrease) in net assets resulting from share transactions | | - | (10,082,683) | (80,285,379) | (574,297) | (4,091,853) | 22,900,243 | - |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **6,577,265** | **35,472,803** | **218,968,653** | **41,121,010** | **63,152,560** | **68,006,985** | **2,947,627** |

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

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

**For the period ended 31 December 2025**

| | Note | Franklin US Mega Cap 100 UCITS ETF USD | Franklin US Treasury 0-1 Year 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 period | | 113,838,900 | 89,488,409 | 19,102,486 |
| Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 13,558,835 | (85,712,356) | 237,751 |
| Proceeds from the issuance of redeemable participating shares | 3 | 48,350,496 | 89,594,965 | 4,836,605 |
| Payments for the redemption of redeemable participating shares | 3 | (64,142,035) | (815,200) | - |
| (Decrease)/increase in net assets resulting from share transactions | | (15,791,539) | 88,779,765 | 4,836,605 |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **111,606,196** | **92,555,818** | **24,176,842** |

* The Sub-Fund launched post 30 June 2025, 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 condensed financial statements.

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

**For the period ended 31 December 2024**

| | Note | Franklin AI, Metaverse and Blockchain UCITS ETF USD | Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD | Franklin EM Multi-Factor Equity 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 period | | 3,760,255 | 51,197,640 | 43,868,029 | 12,162,044 | 378,651,165 | - | 63,998,684 |
| Increase in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 1,030,135 | 436,825 | 92,006 | 341,103 | 8,912,980 | - | 2,213,439 |
| Proceeds from the issuance of redeemable participating shares | 3 | 3,636,478 | 2,841,925 | 2,865,829 | 1,592,427 | 176,891,670 | - | 11,121,863 |
| Payments for the redemption of redeemable participating shares | 3 | - | (4,343,035) | - | (5,893,402) | (59,347,808) | - | (2,759,728) |
| Increase/(decrease) in net assets resulting from share transactions | | 3,636,478 | (1,501,110) | 2,865,829 | (4,300,975) | 117,543,862 | - | 8,362,135 |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **8,426,868** | **50,133,355** | **46,825,864** | **8,202,172** | **505,108,007** | **-** | **74,574,258** |

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

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

**For the period ended 31 December 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 Emerging ex China UCITS ETF USD | Franklin FTSE Emerging Markets UCITS ETF USD | Franklin FTSE India UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | 56,305,246 | 30,351,189 | 535,151,859 | 7,553,040 | - | - | 927,416,103 |
| (Decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from investment activities | | (414,005) | (3,958,546) | 72,692,929 | 438,314 | (118,316) | (448,832) | (63,656,955) |
| Proceeds from the issuance of redeemable participating shares | 3 | 83,156,740 | 4,604,748 | 245,025,889 | - | 2,498,254 | 10,082,032 | 430,634,975 |
| Payments for the redemption of redeemable participating shares | 3 | (108,667,382) | (2,175,520) | (62,875,002) | - | - | - | (42,037,592) |
| (Decrease)/increase in net assets resulting from share transactions | | (25,510,642) | 2,429,228 | 182,150,887 | - | 2,498,254 | 10,082,032 | 388,597,383 |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **30,380,599** | **28,821,871** | **789,995,675** | **7,991,354** | **2,379,938** | **9,633,200** | **1,252,356,531** |

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

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

**For the period ended 31 December 2024 (continued)**

| | Note | Franklin FTSE Japan UCITS ETF JPY | Franklin FTSE Korea UCITS ETF USD | Franklin FTSE Saudi Arabia UCITS ETF USD | Franklin FTSE Taiwan UCITS ETF USD | Franklin Future of Food UCITS ETF USD | Franklin Future of Health and Wellness UCITS ETF USD | Franklin Global Equity SRI UCITS ETF USD |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | - | 815,851,401 | - | 12,576,463 | 2,379,202 | 2,620,602 | 19,325,549 |
| Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 21,920,204 | (233,412,786) | (9,663) | 51,334 | 16,256 | (83,263) | 383,916 |
| Proceeds from the issuance of redeemable participating shares | 3 | 1,184,421,750 | 288,781,053 | 1,267,417 | - | 2,397,415 | - | - |
| Payments for the redemption of redeemable participating shares | 3 | - | (64,215,331) | - | - | - | - | - |
| Increase in net assets resulting from share transactions | | 1,184,421,750 | 224,565,722 | 1,267,417 | - | 2,397,415 | - | - |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **1,206,341,954** | **807,004,337** | **1,257,754** | **12,627,797** | **4,792,873** | **2,537,339** | **19,709,465** |

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

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

**For the period ended 31 December 2024 (continued)**

| | Note | 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 | Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR | Franklin Sustainable Euro Green Bond UCITS ETF EUR |
|---|---|---|---|---|---|---|---|---|
| Net assets attributable to holders of redeemable participating shares at the beginning of the period | | 47,111,594 | 5,209,168 | 5,455,383 | 48,739,233 | 349,555,212 | 49,036,194 | 321,539,169 |
| Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 2,858,715 | 1,015,186 | 58,111 | 4,024,726 | 29,490,819 | (975,931) | 10,882,839 |
| Proceeds from the issuance of redeemable participating shares | 3 | 49,228,211 | - | - | 56,249,106 | 97,213,049 | 3,789,396 | 142,894,894 |
| Payments for the redemption of redeemable participating shares | 3 | - | - | - | - | (23,109,259) | - | (154,277,639) |
| Increase/(decrease) in net assets resulting from share transactions | | 49,228,211 | - | - | 56,249,106 | 74,103,790 | 3,789,396 | (11,382,745) |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **99,198,520** | **6,224,354** | **5,513,494** | **109,013,065** | **453,149,821** | **51,849,659** | **321,039,263** |

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

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

**For the period ended 31 December 2024 (continued)**

| | Note | 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 period | | 30,344,262 | 55,707,046 | 96,270,236 | 9,358,986 |
| Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities | | 1,207,159 | 1,967,794 | 3,463,529 | (359,176) |
| Proceeds from the issuance of redeemable participating shares | 3 | 2,353,941 | 15,884,184 | 11,431,547 | 7,422,087 |
| Payments for the redemption of redeemable participating shares | 3 | - | (5,320,422) | (49,295,290) | - |
| Increase/(decrease) in net assets resulting from share transactions | | 2,353,941 | 10,563,762 | (37,863,743) | 7,422,087 |
| **Net assets attributable to holders of redeemable participating shares at the end of the period** | | **33,905,362** | **68,238,602** | **61,870,022** | **16,421,897** |

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

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

## 1. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the annual audited financial statements for the year ended 30 June 2025, as described in those financial statements.

### a) Basis of Preparation

The ICAV's unaudited condensed interim financial statements have been prepared in accordance with Financial Reporting Standard 104 ("FRS 104") Interim Financial Reporting, Irish statute comprising the Irish Collective Asset-Management Vehicles Act 2015 (as amended) (the "ICAV Act") and the Central Bank's (Supervision and Enforcement) Act 2013 (section 48(1)) UCITS Regulations 2019, (the "Central Bank 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 104, 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.

The financial statements for all Sub-Funds have been prepared on a going concern basis with an exception of the Franklin European Equity UCITS ETF and the Franklin Global Equity SRI UCITS ETF as the Directors are of the view that the ICAV will continue in operational existence for the foreseeable future. The financial statements for Franklin European Equity UCITS ETF and Franklin Global Equity SRI UCITS ETF have been prepared on a basis other than going concern as these Sub-Funds ceased trading on 16 November 2023 and 15 April 2025, respectively.

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

### 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.

Any foreign currency differences arising from 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").

## 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.

## 2. Taxation (continued)

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. The dividend withholding tax charge for the period ended 31 December 2025 and 31 December 2024 is presented in the Condensed Statement of Comprehensive Income.

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 tax" in the Condensed Statement of Comprehensive Income. The amount of foreign tax owed, if any, is included in "Other payables" in the Condensed Statement of Financial Position. Capital gains tax for the period ended 31 December 2025 and 31 December 2024 was accrued on gains on Franklin AI, Metaverse and Blockchain UCITS ETF, Franklin EM Multi-Factor Equity UCITS ETF, Franklin FTSE Asia ex China ex Japan UCITS ETF, Franklin FTSE Brazil UCITS ETF, Franklin FTSE Emerging ex China UCITS ETF, Franklin FTSE Emerging Markets UCITS ETF, Franklin FTSE India UCITS ETF, Franklin Global Quality Dividend UCITS ETF and Franklin MSCI Emerging Markets Climate Paris Aligned UCITS ETF.

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.

## 2. Taxation (continued)

In respect of the period ended 31 December 2025 and 31 December 2024, 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.

Pillar Two The Organisation for Economic Co-operation and Development ("OECD") released Pillar Two Model Rules, which target a global 15% minimum tax rate. The OECD continues to release additional guidance on interpretation and application of Pillar Two, and many countries are passing and updating legislation as well as local guidance to comply with Pillar Two. Based on the current available legislation and guidance, the Fund has concluded there will be no material impact on income taxes with respect to Pillar Two for the period ended 31 December 2025. This is because the Fund is widely held and is typically a portfolio investor holding minority stakes in portfolio companies and hence does not prepare consolidated accounts with those companies. The Fund will also qualify as an Investment Fund Excluded Entity for the purpose of the Pillar Two Model Rules. The Fund will continue to evaluate the potential future impacts of Pillar Two and will continue to review and monitor the issuance of additional guidance.

**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.

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 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 ClearBridge US Smaller Companies UCITS ETF* USD Accumulating Shares | Franklin EM Multi-Factor Equity 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 |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 300,000 | 1,850,000 | - | 1,700,000 | 210,000 | 15,918,166 | 7,155,840 |
| Shares issued | 100,000 | 100,000 | 500,001 | - | 80,000 | 403,360 | 3,910,222 |
| Shares redeemed | - | - | - | - | - | (3,850,923) | (405,602) |
| Shares in issue at the end of the period | 400,000 | 1,950,000 | 500,001 | 1,700,000 | 290,000 | 12,470,603 | 10,660,460 |
| Net Asset Value | 20,268,306 | 61,696,636 | 4,828,295 | 59,152,688 | 7,682,616 | 322,672,446 | 294,365,808 |
| Net Asset Value per share | 50.67 | 31.64 | 9.66 | 34.80 | 26.49 | 25.87 | 27.61 |
| Creations during the period | 5,685,000 | 2,600,000 | 5,000,000 | - | 2,156,300 | 10,382,721 | 104,356,583 |
| Redemptions during the period | - | - | - | - | - | (99,100,729) | (8,032,146) |

* The Sub-Fund launched post 30 June 2025, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 is as follows: (continued)

| | Franklin European Equity UCITS ETF EUR Accumulating Shares | Franklin European Quality Dividend UCITS ETF EUR Distributing Shares | Franklin European Quality Dividend UCITS ETF EUR Accumulating 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 |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | - | 12,050,000 | 50,000 | 19,750,000 | 1,800,000 | 59,400,000 | 300,000 |
| Shares issued | - | 2,063,455 | 468,063 | 2,750,000 | 600,000 | 3,800,000 | 300,000 |
| Shares redeemed | - | (3,920,389) | (13,362) | (3,750,000) | (200,000) | - | - |
| Shares in issue at the end of the period | - | 10,193,066 | 504,701 | 18,750,000 | 2,200,000 | 63,200,000 | 600,000 |
| Net Asset Value | - | 340,774,114 | 17,200,455 | 593,072,470 | 65,543,383 | 2,051,746,998 | 19,541,530 |
| Net Asset Value per share | - | 33.43 | 34.08 | 31.63 | 29.79 | 32.46 | 32.57 |
| Creations during the period | - | 65,588,218 | 17,524,956 | 56,971,033 | 13,750,931 | 117,714,886 | 9,705,129 |
| Redemptions during the period | - | (127,217,444) | (439,075) | (89,132,704) | (3,207,556) | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 is as follows: (continued)

| | Franklin FTSE Emerging ex China UCITS ETF USD Accumulating Shares | Franklin FTSE Emerging Markets UCITS ETF USD Accumulating Shares | Franklin FTSE India UCITS ETF USD Accumulating Shares | Franklin FTSE Japan UCITS ETF JPY Accumulating Shares | Franklin FTSE Korea UCITS ETF USD Accumulating Shares | Franklin FTSE Saudi Arabia UCITS ETF USD Accumulating Shares | Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 100,000 | 400,000 | 34,150,000 | 300,000 | 25,500,000 | 100,000 | 3,300,000 |
| Shares issued | - | - | 7,100,000 | - | 6,500,000 | 150,000 | - |
| Shares redeemed | - | - | (1,850,000) | - | (1,400,000) | - | (200,000) |
| Shares in issue at the end of the period | 100,000 | 400,000 | 39,400,000 | 300,000 | 30,600,000 | 250,000 | 3,100,000 |
| Net Asset Value | 2,923,441 | 12,087,905 | 1,770,570,329 | 1,505,402,743 | 1,616,447,360 | 5,782,463 | 131,545,757 |
| Net Asset Value per share | 29.23 | 30.22 | 44.94 | 5,018.01 | 52.83 | 23.13 | 42.43 |
| Creations during the period | - | - | 316,125,831 | - | 300,895,803 | 3,589,000 | - |
| Redemptions during the period | - | - | (78,626,293) | - | (55,840,534) | - | (6,700,525) |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 is as follows: (continued)

| | Franklin Future of Food UCITS ETF USD Accumulating Shares | Franklin Future of Health and Wellness UCITS ETF USD Accumulating Shares | Franklin Global Equity SRI UCITS ETF USD Accumulating Shares | Franklin Global Quality Dividend UCITS ETF EUR 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 period | 200,000 | 100,000 | - | - | 3,000,000 | 300,000 | 200,000 |
| Shares issued | - | - | - | 100,000 | 300,000 | - | - |
| Shares redeemed | - | - | - | - | (600,000) | - | - |
| Shares in issue at the end of the period | 200,000 | 100,000 | - | 100,000 | 2,700,000 | 300,000 | 200,000 |
| Net Asset Value | 5,220,011 | 2,833,188 | - | 3,978,171 | 106,026,512 | 7,916,494 | 7,290,170 |
| Net Asset Value per share | 26.10 | 28.33 | - | 39.78 | 39.27 | 26.39 | 36.45 |
| Creations during the period | - | - | - | 3,869,937 | 11,590,271 | - | - |
| Redemptions during the period | - | - | - | - | (23,219,172) | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 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 S&P 500 Screened UCITS ETF USD Accumulating Shares | Franklin S&P World Screened 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 Bond UCITS ETF CHF Hedged Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 4,000,000 | 10,450,000 | 120,000 | 200,000 | 1,200,000 | 10,290,000 | 2,270,000 |
| Shares issued | 1,000,000 | 550,000 | - | - | - | 150,000 | 10,000 |
| Shares redeemed | (200,000) | (2,500,000) | - | - | (300,000) | (3,520,000) | (10,000) |
| Shares in issue at the end of the period | 4,800,000 | 8,500,000 | 120,000 | 200,000 | 900,000 | 6,920,000 | 2,270,000 |
| Net Asset Value | 166,786,207 | 484,801,701 | 3,890,122 | 6,577,265 | 35,472,803 | 165,194,741 | 53,773,912 |
| Net Asset Value per share | 34.75 | 57.04 | 32.42 | 32.89 | 39.41 | 23.87 | 23.69 |
| Creations during the period | 34,140,160 | 26,520,453 | - | - | - | 848,892 | 239,772 |
| Redemptions during the period | (6,890,000) | (135,302,947) | - | - | (10,082,683) | (81,136,846) | (237,196) |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 is as follows: (continued)

| | 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 | Franklin US Dividend Tilt UCITS ETF USD Distributing Shares | Franklin US Mega Cap 100 UCITS ETF USD Accumulating Shares | Franklin US Treasury 0-1 Year UCITS ETF* USD Accumulating Shares | Franklin US Treasury 0-1 Year UCITS ETF* MXN Hedged Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 1,490,000 | 2,480,000 | 650,000 | 100,000 | 4,080,000 | - | - |
| Shares issued | 220,000 | - | 500,000 | - | 1,520,000 | 150,000 | 3,910,000 |
| Shares redeemed | (240,000) | (150,000) | (150,000) | - | (2,080,000) | (40,000) | - |
| Shares in issue at the end of the period | 1,470,000 | 2,330,000 | 1,000,000 | 100,000 | 3,520,000 | 110,000 | 3,910,000 |
| Net Asset Value | 41,121,010 | 63,152,560 | 68,006,985 | 2,947,627 | 111,606,196 | 2,246,081 | 90,309,737 |
| Net Asset Value per share | 27.97 | 27.10 | 68.01 | 29.48 | 31.71 | 20.42 | 23.10 |
| Creations during the period | 6,125,303 | - | 32,827,034 | - | 48,350,496 | 10,046,576 | 79,548,389 |
| Redemptions during the period | (6,699,600) | (4,091,853) | (9,926,791) | - | (64,142,035) | (815,200) | - |

* The Sub-Fund launched post 30 June 2025, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2025 is as follows: (continued)

| | Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares |
|---|---|
| Shares in issue at the beginning of the period | 800,000 |
| Shares issued | 200,000 |
| Shares redeemed | - |
| Shares in issue at the end of the period | 1,000,000 |
| Net Asset Value | 24,176,842 |
| Net Asset Value per share | 24.18 |
| Creations during the period | 4,836,605 |
| Redemptions during the period | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2025 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 EM Multi-Factor Equity 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 | 1,850,000 | 1,600,000 | 470,000 | 12,451,781 | 2,356,198 | - |
| Shares issued | 200,000 | 300,000 | 100,000 | 110,000 | 8,715,084 | 8,893,737 | - |
| Shares redeemed | - | (300,000) | - | (370,000) | (5,248,699) | (4,094,095) | - |
| Shares in issue at the end of the year | 300,000 | 1,850,000 | 1,700,000 | 210,000 | 15,918,166 | 7,155,840 | - |
| Net Asset Value | 13,606,398 | 55,663,985 | 53,835,789 | 5,570,336 | 407,757,457 | 195,616,156 | - |
| Net Asset Value per share | 45.35 | 30.09 | 31.67 | 26.53 | 25.62 | 27.34 | - |
| Creations during the year | 7,874,781 | 8,585,404 | 2,865,829 | 2,911,691 | 225,534,034 | 240,428,555 | - |
| Redemptions during the year | - | (8,661,435) | - | (9,860,454) | (136,174,538) | (111,099,718) | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2025 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 Emerging ex China UCITS ETF USD Accumulating Shares | Franklin FTSE Emerging Markets UCITS ETF USD Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the year | 2,350,000 | 2,250,000 | 1,300,000 | 24,800,000 | 300,000 | - | - |
| Shares issued | 10,900,000 | 26,500,000 | 600,000 | 38,600,000 | - | 100,000 | 400,000 |
| Shares redeemed | (1,200,000) | (9,000,000) | (100,000) | (4,000,000) | - | - | - |
| Shares in issue at the end of the year | 12,050,000 | 19,750,000 | 1,800,000 | 59,400,000 | 300,000 | 100,000 | 400,000 |
| Net Asset Value | 380,771,157 | 533,706,125 | 47,598,467 | 1,714,396,780 | 8,796,314 | 2,609,067 | 10,769,035 |
| Net Asset Value per share | 31.60 | 27.02 | 26.44 | 28.86 | 29.32 | 26.09 | 26.92 |
| Creations during the year | 335,293,321 | 651,056,938 | 14,251,120 | 1,029,820,639 | - | 2,498,254 | 10,082,032 |
| Redemptions during the year | (34,795,932) | (219,970,603) | (2,175,519) | (97,945,478) | - | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2025 is as follows: (continued)

| | Franklin FTSE India UCITS ETF USD Accumulating Shares | Franklin FTSE Japan UCITS ETF JPY Accumulating Shares | Franklin FTSE Korea UCITS ETF USD Accumulating Shares | Franklin FTSE Saudi Arabia UCITS ETF USD Accumulating Shares | Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares | Franklin Future of Food UCITS ETF USD Accumulating Shares | Franklin Future of Health and Wellness UCITS ETF USD Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the year | 20,250,000 | - | 23,300,000 | 100,000 | 400,000 | 100,000 | 100,000 |
| Shares issued | 15,000,000 | 300,000 | 17,300,000 | - | 2,900,000 | 100,000 | - |
| Shares redeemed | (1,100,000) | - | (15,100,000) | - | - | - | - |
| Shares in issue at the end of the year | 34,150,000 | 300,000 | 25,500,000 | 100,000 | 3,300,000 | 200,000 | 100,000 |
| Net Asset Value | 1,574,475,460 | 1,243,397,974 | 958,266,881 | 2,396,605 | 114,165,743 | 5,152,708 | 2,648,514 |
| Net Asset Value per share | 46.10 | 4,144.66 | 37.58 | 23.97 | 34.60 | 25.76 | 26.49 |
| Creations during the year | 676,673,724 | 1,184,421,750 | 567,257,091 | 2,560,934 | 100,443,556 | 2,397,415 | - |
| Redemptions during the year | (47,925,868) | - | (442,766,293) | - | - | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2025 is as follows: (continued)

| | 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 | Franklin MSCI World Catholic Principles UCITS ETF USD Accumulating Shares | Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares | Franklin S&P 500 Screened UCITS ETF USD Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the year | 500,000 | 1,400,000 | 300,000 | 200,000 | 1,800,000 | 7,700,000 | - |
| Shares issued | - | 2,300,000 | - | - | 2,800,000 | 4,300,000 | 120,000 |
| Shares redeemed | (500,000) | (700,000) | - | - | (600,000) | (1,550,000) | - |
| Shares in issue at the end of the year | - | 3,000,000 | 300,000 | 200,000 | 4,000,000 | 10,450,000 | 120,000 |
| Net Asset Value | - | 112,130,769 | 7,140,547 | 6,288,660 | 128,561,383 | 541,915,563 | 3,478,330 |
| Net Asset Value per share | - | 37.38 | 23.80 | 31.44 | 32.14 | 51.86 | 28.99 |
| Creations during the year | - | 81,280,374 | - | - | 79,991,273 | 212,325,078 | 3,017,315 |
| Redemptions during the year | (19,825,400) | (23,779,715) | - | - | (17,835,572) | (71,544,149) | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2025 is as follows: (continued)

| | Franklin S&P World Screened 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 Bond UCITS ETF CHF Hedged 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 | - | 1,300,000 | 14,080,000 | - | 1,160,000 | 2,100,000 | 1,750,000 |
| Shares issued | 200,000 | 200,000 | 6,900,000 | 2,270,000 | 330,000 | 730,000 | 300,000 |
| Shares redeemed | - | (300,000) | (10,690,000) | - | - | (350,000) | (1,400,000) |
| Shares in issue at the end of the year | 200,000 | 1,200,000 | 10,290,000 | 2,270,000 | 1,490,000 | 2,480,000 | 650,000 |
| Net Asset Value | 5,879,577 | 45,482,714 | 243,937,909 | 53,662,133 | 41,223,701 | 67,263,408 | 40,059,215 |
| Net Asset Value per share | 29.40 | 37.90 | 23.71 | 23.64 | 27.67 | 27.12 | 61.63 |
| Creations during the year | 5,134,362 | 7,639,946 | 162,582,911 | 53,613,432 | 8,988,686 | 19,912,974 | 17,027,414 |
| Redemptions during the year | - | (11,232,724) | (250,819,092) | - | - | (9,629,279) | (81,196,310) |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2025 is as follows: (continued)

| | Franklin US Dividend Tilt UCITS ETF USD Distributing Shares | Franklin US Mega Cap 100 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 | - | - | 400,000 |
| Shares issued | 100,000 | 4,080,000 | 400,000 |
| Shares redeemed | - | - | - |
| Shares in issue at the end of the year | 100,000 | 4,080,000 | 800,000 |
| Net Asset Value | 2,680,086 | 113,838,900 | 19,102,486 |
| Net Asset Value per share | 26.80 | 27.90 | 23.88 |
| Creations during the year | 2,465,395 | 107,132,277 | 9,809,989 |
| Redemptions during the year | - | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 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 EM Multi-Factor Equity 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 period | 100,000 | 1,850,000 | 1,600,000 | 470,000 | 12,451,781 | 2,356,198 | - |
| Shares issued | 100,000 | 100,000 | 100,000 | 60,000 | 5,039,394 | 1,765,122 | - |
| Shares redeemed | - | (150,000) | - | (220,000) | (1,922,538) | (365,102) | - |
| Shares in issue at the end of the period | 200,000 | 1,800,000 | 1,700,000 | 310,000 | 15,568,637 | 3,756,218 | - |
| Net Asset Value | 8,426,868 | 50,133,355 | 46,825,864 | 8,202,172 | 403,854,267 | 101,253,740 | - |
| Net Asset Value per share | 42.13 | 27.85 | 27.54 | 26.46 | 25.94 | 26.96 | - |
| Creations during the period | 3,636,478 | 2,841,925 | 2,865,829 | 1,592,427 | 129,605,105 | 47,286,565 | - |
| Redemptions during the period | - | (4,343,035) | - | (5,893,402) | (49,530,251) | (9,817,557) | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 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 Emerging ex China UCITS ETF USD Accumulating Shares | Franklin FTSE Emerging Markets UCITS ETF USD Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 2,350,000 | 2,250,000 | 1,300,000 | 24,800,000 | 300,000 | - | - |
| Shares issued | 400,000 | 3,250,000 | 200,000 | 9,800,000 | - | 100,000 | 400,000 |
| Shares redeemed | (100,000) | (4,250,000) | (100,000) | (2,600,000) | - | - | - |
| Shares in issue at the end of the period | 2,650,000 | 1,250,000 | 1,400,000 | 32,000,000 | 300,000 | 100,000 | 400,000 |
| Net Asset Value | 74,574,258 | 30,380,599 | 28,821,871 | 789,995,675 | 7,991,354 | 2,379,938 | 9,633,200 |
| Net Asset Value per share | 28.14 | 24.30 | 20.59 | 24.69 | 26.64 | 23.80 | 24.08 |
| Creations during the period | 11,121,863 | 83,156,740 | 4,604,748 | 245,025,889 | - | 2,498,254 | 10,082,032 |
| Redemptions during the period | (2,759,728) | (108,667,382) | (2,175,520) | (62,875,002) | - | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

| | Franklin FTSE India UCITS ETF USD Accumulating Shares | Franklin FTSE Japan UCITS ETF JPY Accumulating Shares | Franklin FTSE Korea UCITS ETF USD Accumulating Shares | Franklin FTSE Saudi Arabia UCITS ETF USD Accumulating Shares | Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares | Franklin Future of Food UCITS ETF USD Accumulating Shares | Franklin Future of Health and Wellness UCITS ETF USD Accumulating Shares |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 20,250,000 | - | 23,300,000 | - | 400,000 | 100,000 | 100,000 |
| Shares issued | 9,300,000 | 300,000 | 8,600,000 | 50,000 | - | 100,000 | - |
| Shares redeemed | (950,000) | - | (2,100,000) | - | - | - | - |
| Shares in issue at the end of the period | 28,600,000 | 300,000 | 29,800,000 | 50,000 | 400,000 | 200,000 | 100,000 |
| Net Asset Value | 1,252,356,531 | 1,206,341,954 | 807,004,337 | 1,257,754 | 12,627,797 | 4,792,873 | 2,537,339 |
| Net Asset Value per share | 43.79 | 4,021.14 | 27.08 | 25.16 | 31.57 | 23.96 | 25.37 |
| Creations during the period | 430,634,975 | 1,184,421,750 | 288,781,053 | 1,267,417 | - | 2,397,415 | - |
| Redemptions during the period | (42,037,592) | - | (64,215,331) | - | - | - | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

| | 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 | 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 |
|---|---|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 500,000 | 1,400,000 | 300,000 | 200,000 | 1,800,000 | 7,700,000 | 1,300,000 |
| Shares issued | - | 1,400,000 | - | - | 2,000,000 | 2,000,000 | 100,000 |
| Shares redeemed | - | - | - | - | - | (500,000) | - |
| Shares in issue at the end of the period | 500,000 | 2,800,000 | 300,000 | 200,000 | 3,800,000 | 9,200,000 | 1,400,000 |
| Net Asset Value | 19,709,465 | 99,198,520 | 6,224,354 | 5,513,494 | 109,013,065 | 453,149,821 | 51,849,659 |
| Net Asset Value per share | 39.42 | 35.43 | 20.75 | 27.57 | 28.69 | 49.26 | 37.04 |
| Creations during the period | - | 49,228,211 | - | - | 56,249,106 | 97,213,049 | 3,789,396 |
| Redemptions during the period | - | - | - | - | - | (23,109,259) | - |

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

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

| | 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 | Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares |
|---|---|---|---|---|---|
| Shares in issue at the beginning of the period | 14,080,000 | 1,160,000 | 2,100,000 | 1,750,000 | 400,000 |
| Shares issued | 6,060,000 | 90,000 | 580,000 | 200,000 | 300,000 |
| Shares redeemed | (6,560,000) | - | (190,000) | (850,000) | - |
| Shares in issue at the end of the period | 13,580,000 | 1,250,000 | 2,490,000 | 1,100,000 | 700,000 |
| Net Asset Value | 321,039,263 | 33,905,362 | 68,238,602 | 61,870,022 | 16,421,897 |
| Net Asset Value per share | 23.64 | 27.12 | 27.41 | 56.25 | 23.46 |
| Creations during the period | 142,894,894 | 2,353,941 | 15,884,184 | 11,431,547 | 7,422,087 |
| Redemptions during the period | (154,277,639) | - | (5,320,422) | (49,295,290) | - |

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (continued)

## 4. Operating Expenses

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

| Sub-Fund | Share class | TER % of NAV 31 December 2025 | TER % of NAV 30 June 2025 |
|---|---|---|---|
| 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 ClearBridge US Smaller Companies UCITS ETF* | USD Accumulating Shares | 0.49% | - |
| Franklin EM Multi-Factor Equity UCITS ETF | USD Accumulating Shares | 0.30%******* | 0.45% |
| Franklin Euro IG Corporate UCITS ETF | EUR Distributing Shares | 0.15%*** | 0.15% |
| Franklin Euro Short Maturity UCITS ETF | EUR Distributing Shares | 0.15% | 0.15% |
| | EUR Accumulating Shares | 0.15% | 0.15% |
| Franklin European Quality Dividend UCITS ETF | EUR Distributing Shares | 0.25% | 0.25% |
| | EUR Accumulating Shares** | 0.25% | - |
| Franklin FTSE Asia ex China ex Japan UCITS ETF | USD Accumulating Shares | 0.14% | 0.14% |
| 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% | 0.09% |
| Franklin FTSE Emerging ex China UCITS ETF | USD Accumulating Shares | 0.11%**** | 0.11% |
| Franklin FTSE Emerging Markets UCITS ETF | USD Accumulating Shares | 0.11%**** | 0.11% |
| Franklin FTSE India UCITS ETF | USD Accumulating Shares | 0.19% | 0.19% |
| Franklin FTSE Japan UCITS ETF | JPY Accumulating Shares | 0.09% | 0.09% |
| Franklin FTSE Korea UCITS ETF | USD Accumulating Shares | 0.09% | 0.09% |
| Franklin FTSE Saudi Arabia UCITS ETF | USD Accumulating Shares | 0.39% | 0.39% |
| Franklin FTSE Taiwan UCITS ETF | USD Accumulating Shares | 0.19% | 0.19% |
| Franklin Future of Food UCITS ETF | USD Accumulating Shares | 0.30% | 0.30% |
| Franklin Future of Health and Wellness UCITS ETF | USD Accumulating Shares | 0.30% | 0.30% |
| Franklin Global Quality Dividend UCITS ETF | EUR Accumulating Shares** | 0.30% | - |
| | USD Distributing Shares | 0.30% | 0.30% |
| 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% | 0.27% |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | USD Accumulating Shares | 0.07% | 0.07% |
| Franklin S&P 500 Screened UCITS ETF | USD Accumulating Shares | 0.09% | 0.09% |
| Franklin S&P World Screened UCITS ETF | USD Accumulating Shares | 0.14% | 0.14% |
| 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 | 0.25% | 0.25% |
| | CHF Hedged Accumulating Shares | 0.30% | 0.30% |
| Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF | EUR Accumulating Shares | 0.18%***** | 0.18% |
| Franklin Sustainable Euro Green Sovereign UCITS ETF | EUR Accumulating Shares | 0.18%****** | 0.18% |
| Franklin U.S. Equity UCITS ETF | USD Accumulating Shares | 0.20% | 0.20% |
| Franklin US Dividend Tilt UCITS ETF | USD Distributing Shares | 0.12% | 0.12% |
| Franklin US Mega Cap 100 UCITS ETF | USD Accumulating Shares | 0.09% | 0.09% |
| Franklin US Treasury 0-1 Year UCITS ETF* | USD Accumulating Shares | 0.05% | - |
| | MXN Hedged Accumulating Shares | 0.09% | - |

## 4. Operating Expenses (continued)

**Total Expense Ratio ("TER") (continued)**

| Sub-Fund | Share class | TER % of NAV 31 December 2025 | TER % of NAV 30 June 2025 |
|---|---|---|---|
| Franklin USD Investment Grade Corporate Bond UCITS ETF | USD Distributing Shares | 0.35% | 0.35% |

* The Sub-Fund launched post 30 June 2025, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.
** Share Class was launched during the financial period, therefore there are no comparatives. Please refer to Note 8 for launch date of this Share Class.
*** The TER includes a waiver of 0.03%. The TER waiver will expire from 1 November 2026.
**** The TER includes a waiver of 0.05%. The TER waiver will expire from 1 November 2026.
***** The TER includes a waiver of 0.07%. The TER waiver will expire from 1 November 2026.
****** The TER includes a waiver of 0.02%. The TER waiver will expire from 1 November 2026.
******* The TER decreased from 0.45% to 0.30% effective 01 September 2025.

**Directors Fees**
During the period ended 31 December 2025, the Directors earned fees amounting to EUR 28,485 (30 June 2025: EUR 53,951), none of which is outstanding as at period end and the previous year end. The Franklin Templeton Group provides employees to act as Directors of the ICAV (these Directors do not receive a fee).

## 5. 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 Condensed 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.

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.

## 5. Fair Value Hierarchy (continued)

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities measured at fair value at 31 December 2025.

| Franklin AI, Metaverse and Blockchain UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 20,263,847 | - | - | 20,263,847 |
| Total | 20,263,847 | - | - | 20,263,847 |

| Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Government Bonds | - | 58,218,017 | - | 58,218,017 |
| Total | - | 58,218,017 | - | 58,218,017 |

| Franklin ClearBridge US Smaller Companies UCITS ETF** | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 4,717,524 | - | - | 4,717,524 |
| Total | 4,717,524 | - | - | 4,717,524 |

| Franklin EM Multi-Factor Equity UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 4,367 | - | - | 4,367 |
| Equities | 58,993,312 | - | - | 58,993,312 |
| Futures Contracts* | 1,200 | - | - | 1,200 |
| Total | 58,998,879 | - | - | 58,998,879 |

| Franklin Euro IG Corporate UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 7,486,565 | - | 7,486,565 |
| Total | - | 7,486,565 | - | 7,486,565 |

| Franklin Euro Short Maturity UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 165,876,869 | - | 165,876,869 |
| Government Bonds | - | 439,988,487 | - | 439,988,487 |
| Total | - | 605,865,356 | - | 605,865,356 |

| Franklin European Quality Dividend UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 356,149,784 | - | - | 356,149,784 |
| Futures Contracts* | 34,170 | - | - | 34,170 |
| Total | 356,183,954 | - | - | 356,183,954 |

## 5. Fair Value Hierarchy (continued)

| Franklin FTSE Asia ex China ex Japan UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 878,075 | - | - | 878,075 |
| Equities | 593,201,403 | - | - | 593,201,403 |
| Total | 594,079,478 | - | - | 594,079,478 |

| Franklin FTSE Brazil UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 220,777 | - | - | 220,777 |
| Equities | 63,568,575 | - | - | 63,568,575 |
| Futures Contracts* | 6,736 | - | - | 6,736 |
| Total | 63,796,088 | - | - | 63,796,088 |

| Franklin FTSE China UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 472,788 | - | - | 472,788 |
| Equities | 2,045,292,321 | 1,064,981 | - | 2,046,357,302 |
| Futures Contracts* | 88,779 | - | - | 88,779 |
| Total | 2,045,853,888 | 1,064,981 | - | 2,046,918,869 |

| Franklin FTSE Developed World UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 19,526,849 | - | - | 19,526,849 |
| Total | 19,526,849 | - | - | 19,526,849 |

| Franklin FTSE Emerging ex China UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,923,172 | - | - | 2,923,172 |
| Total | 2,923,172 | - | - | 2,923,172 |

| Franklin FTSE Emerging Markets UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 13,774 | - | - | 13,774 |
| Equities | 12,011,949 | - | - | 12,011,949 |
| Futures Contracts* | 2,125 | - | - | 2,125 |
| Total | 12,027,848 | - | - | 12,027,848 |

| Franklin FTSE India UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 10,000,591 | - | - | 10,000,591 |
| Equities | 1,793,627,152 | - | - | 1,793,627,152 |
| Financial Liabilities: | | | | |
| Futures Contracts* | (70,423) | - | - | (70,423) |
| Total | 1,803,557,320 | - | - | 1,803,557,320 |

## 5. Fair Value Hierarchy (continued)

| Franklin FTSE Japan UCITS ETF | Level 1 JPY | Level 2 JPY | Level 3 JPY | Total JPY |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 1,501,034,062 | - | - | 1,501,034,062 |
| Futures Contracts* | 39,600 | - | - | 39,600 |
| Total | 1,501,073,662 | - | - | 1,501,073,662 |

| Franklin FTSE Korea UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 269,268 | - | - | 269,268 |
| Equities | 1,612,350,732 | - | - | 1,612,350,732 |
| Futures Contracts* | 143,711 | - | - | 143,711 |
| Total | 1,612,763,711 | - | - | 1,612,763,711 |

| Franklin FTSE Saudi Arabia UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 5,782,031 | - | - | 5,782,031 |
| Total | 5,782,031 | - | - | 5,782,031 |

| Franklin FTSE Taiwan UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 31,518 | - | - | 31,518 |
| Equities | 131,426,029 | - | - | 131,426,029 |
| Futures Contracts* | 1,730 | - | - | 1,730 |
| Total | 131,459,277 | - | - | 131,459,277 |

| Franklin Future of Food UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 5,211,405 | - | - | 5,211,405 |
| Total | 5,211,405 | - | - | 5,211,405 |

| Franklin Future of Health and Wellness UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,830,763 | - | - | 2,830,763 |
| Total | 2,830,763 | - | - | 2,830,763 |

| Franklin Global Quality Dividend UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 56,934 | - | - | 56,934 |
| Equities | 109,812,482 | - | - | 109,812,482 |
| Futures Contracts* | 1,925 | - | - | 1,925 |
| Total | 109,871,341 | - | - | 109,871,341 |

## 5. Fair Value Hierarchy (continued)

| Franklin MSCI China Paris Aligned Climate UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 7,867,301 | - | - | 7,867,301 |
| Futures Contracts* | 680 | - | - | 680 |
| Total | 7,867,981 | - | - | 7,867,981 |

| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 28,790 | - | - | 28,790 |
| Equities | 7,275,219 | - | - | 7,275,219 |
| Total | 7,304,009 | - | - | 7,304,009 |

| Franklin MSCI World Catholic Principles UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 120,929 | - | - | 120,929 |
| Equities | 166,531,602 | - | - | 166,531,602 |
| Futures Contracts* | 2,315 | - | - | 2,315 |
| Total | 166,654,846 | - | - | 166,654,846 |

| Franklin S&P 500 Paris Aligned Climate UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 598,534 | - | - | 598,534 |
| Equities | 483,980,444 | - | - | 483,980,444 |
| Futures Contracts* | 675 | - | - | 675 |
| Total | 484,579,653 | - | - | 484,579,653 |

| Franklin S&P 500 Screened UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 3,883,648 | - | - | 3,883,648 |
| Total | 3,883,648 | - | - | 3,883,648 |

| Franklin S&P World Screened UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 6,566,409 | - | - | 6,566,409 |
| Total | 6,566,409 | - | - | 6,566,409 |

| Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 6,737 | - | - | 6,737 |
| Equities | 35,400,568 | - | - | 35,400,568 |
| Futures Contracts* | 1,286 | - | - | 1,286 |
| Total | 35,408,591 | - | - | 35,408,591 |

## 5. Fair Value Hierarchy (continued)

| Franklin Sustainable Euro Green Bond UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 9,301,146 | - | - | 9,301,146 |
| Corporate Bonds | - | 120,276,980 | - | 120,276,980 |
| Government Bonds | - | 83,371,740 | - | 83,371,740 |
| Futures Contracts* | 275,080 | - | - | 275,080 |
| Financial Liabilities: | | | | |
| Forward Foreign Currency Contracts* | - | (130,630) | - | (130,630) |
| Total | 9,576,226 | 203,518,090 | - | 213,094,316 |

| 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 | - | 39,338,242 | - | 39,338,242 |
| Government Bonds | - | 1,116,473 | - | 1,116,473 |
| Financial Liabilities: | | | | |
| Forward Foreign Currency Contracts* | - | (2,234) | - | (2,234) |
| Total | - | 40,452,481 | - | 40,452,481 |

| Franklin Sustainable Euro Green Sovereign UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 8,474,128 | - | 8,474,128 |
| Government Bonds | - | 53,389,559 | - | 53,389,559 |
| Futures Contracts* | 89,160 | - | - | 89,160 |
| Total | 89,160 | 61,863,687 | - | 61,952,847 |

| Franklin U.S. Equity UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 14,026 | - | - | 14,026 |
| Equities | 67,949,039 | - | - | 67,949,039 |
| Futures Contracts* | 68 | - | - | 68 |
| Total | 67,963,133 | - | - | 67,963,133 |

| Franklin US Dividend Tilt UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,943,597 | - | - | 2,943,597 |
| Total | 2,943,597 | - | - | 2,943,597 |

| Franklin US Mega Cap 100 UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 114,066 | - | - | 114,066 |
| Equities | 111,449,016 | - | - | 111,449,016 |
| Futures Contracts* | 269 | - | - | 269 |
| Total | 111,563,351 | - | - | 111,563,351 |

## 5. Fair Value Hierarchy (continued)

| Franklin US Treasury 0-1 Year UCITS ETF** | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 928,740 | - | - | 928,740 |
| Government Bonds | 42,184,602 | 47,402,792 | - | 89,587,394 |
| Forward Foreign Currency Contracts* | - | 1,689,752 | - | 1,689,752 |
| Total | 43,113,342 | 49,092,544 | - | 92,205,886 |

| Franklin USD Investment Grade Corporate Bond UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 23,221,320 | - | 23,221,320 |
| Government Bonds | - | 403,306 | - | 403,306 |
| Total | - | 23,624,626 | - | 23,624,626 |

* Represents net unrealised gain/(loss).
** The Sub-Fund launched post 30 June 2025, 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 and forward contracts.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the year. There were no transfers out of Level 1 into Level 2 during the period ended 31 December 2025 (30 June 2025: None). There were transfers out of Level 1 into Level 3 during the period ended 31 December 2025 and year ended 30 June 2025.

There were 17 securities with a fair value of USD Nil in Franklin EM Multi-Factor Equity UCITS ETF that were classified as Level 3 at 31 December 2025 (30 June 2025: 17 securities with a fair value of USD Nil). Alrosa PJSC, Gazprom PJSC, GMK Norilskiy Nickel PAO, Inter RAO UES PJSC, LUKOIL PJSC, Moscow Exchange MICEX-RTS PJSC, Novolipetsk Steel PJSC, PhosAgro PJSC Depositary Receipts, Polyus PJSC, Rosneft Oil Co. PJSC, Severstal PAO, Surgutneftegas PAO, Surgutneftegas PAO (preferred stock), Tatneft PJSC and United Co. RUSAL International PJSC. 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 31 December 2025. 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 31 December 2025.

There was no security with a fair value in Franklin FTSE Asia ex China ex Japan UCITS ETF that was classified as Level 3 at 31 December 2025 (30 June 2025: 418,650).

There was 1 security with a fair value of USD Nil in Franklin FTSE China UCITS ETF that was classified as Level 3 at 31 December 2025. 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 31 December 2025.

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 31 December 2025 (30 June 2025: 1 security with a fair value of USD Nil). 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 31 December 2025.

## 5. Fair Value Hierarchy (continued)

The following table shows the movement in Level 3 of the fair value hierarchy for the period ended 31 December 2025:

| Franklin FTSE Asia ex China ex Japan UCITS ETF | 31 December 2025 USD |
|---|---|
| Opening balance | 418,650 |
| Realised loss in profit or loss | 12,588 |
| Unrealised gain in profit or loss | (12,588) |
| Sales | (418,650) |
| Transfers into level 3 | - |
| Closing balance | - |

| Franklin FTSE China UCITS ETF | 31 December 2025 USD |
|---|---|
| Opening balance | 93,639 |
| Realised loss in profit or loss | (72,495) |
| Unrealised gain in profit or loss | 41,710 |
| Sales | (62,854) |
| Transfers into level 3 | - |
| Closing balance | - |

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities measured at fair value as at 30 June 2025.

| Franklin AI, Metaverse and Blockchain UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 13,594,074 | - | - | 13,594,074 |
| | 13,594,074 | - | - | 13,594,074 |

| Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Government Bonds | - | 51,192,450 | - | 51,192,450 |
| | - | 51,192,450 | - | 51,192,450 |

| Franklin EM Multi-Factor Equity UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 53,645,452 | - | - | 53,645,452 |
| Futures Contracts* | 2,090 | - | - | 2,090 |
| | 53,647,542 | - | - | 53,647,542 |

| Franklin Euro IG Corporate UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 5,423,277 | - | 5,423,277 |
| | - | 5,423,277 | - | 5,423,277 |

## 5. Fair Value Hierarchy (continued)

| Franklin Euro Short Maturity UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 241,137,408 | - | 241,137,408 |
| Government Bonds | - | 338,503,450 | - | 338,503,450 |
| Futures Contracts* | 130,860 | - | - | 130,860 |
| Short Term Investments | - | 9,970,200 | - | 9,970,200 |
| | - | 589,611,058 | - | 589,611,058 |

| Franklin European Quality Dividend UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 378,906,045 | - | - | 378,906,045 |
| Futures Contracts* | 10,465 | - | - | 10,465 |
| | 378,916,510 | - | - | 378,916,510 |

| Franklin FTSE Asia ex China ex Japan UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 534,009,485 | - | 418,650 | 534,428,135 |
| | 534,009,485 | - | 418,650 | 534,428,135 |

| Franklin FTSE Brazil UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 46,945,825 | - | - | 46,945,825 |
| Futures Contracts* | (7,895) | - | - | (7,895) |
| | 46,937,930 | - | - | 46,937,930 |

| Franklin FTSE China UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 1,701,941,823 | - | 93,639 | 1,702,035,462 |
| Futures Contracts* | 4,955 | - | - | 4,955 |
| | 1,701,946,778 | - | 93,639 | 1,702,040,417 |

| Franklin FTSE Developed World UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 8,784,648 | - | - | 8,784,648 |
| | 8,784,648 | - | - | 8,784,648 |

| Franklin FTSE Emerging ex China UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,606,159 | - | - | 2,606,159 |
| | 2,606,159 | - | - | 2,606,159 |

| Franklin FTSE Emerging Markets UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 10,703,359 | - | - | 10,703,359 |
| Futures Contracts* | 1,635 | - | - | 1,635 |
| | 10,704,994 | - | - | 10,704,994 |

## 5. Fair Value Hierarchy (continued)

| Franklin FTSE India UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 1,588,218,558 | - | - | 1,588,218,558 |
| Futures Contracts* | 225,492 | - | - | 225,492 |
| | 1,588,444,050 | - | - | 1,588,444,050 |

| Franklin FTSE Japan UCITS ETF | Level 1 JPY | Level 2 JPY | Level 3 JPY | Total JPY |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 1,233,501,815 | - | - | 1,233,501,815 |
| Futures Contracts* | 205,450 | - | - | 205,450 |
| | 1,233,707,265 | - | - | 1,233,707,265 |

| Franklin FTSE Korea UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 955,366,233 | - | - | 955,366,233 |
| Futures Contracts* | 880 | - | - | 880 |
| | 955,367,113 | - | - | 955,367,113 |

| Franklin FTSE Saudi Arabia UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,396,800 | - | - | 2,396,800 |
| | 2,396,800 | - | - | 2,396,800 |

| Franklin FTSE Taiwan UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 113,647,992 | - | - | 113,647,992 |
| Futures Contracts* | (720) | - | - | (720) |
| | 113,647,272 | - | - | 113,647,272 |

| Franklin Future of Food UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 5,139,354 | - | - | 5,139,354 |
| | 5,139,354 | - | - | 5,139,354 |

| Franklin Future of Health and Wellness UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,646,752 | - | - | 2,646,752 |
| | 2,646,752 | - | - | 2,646,752 |

| Franklin Global Quality Dividend UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 111,909,856 | - | - | 111,909,856 |
| Futures Contracts* | 2,325 | - | - | 2,325 |
| | 111,912,181 | - | - | 111,912,181 |

## 5. Fair Value Hierarchy (continued)

| Franklin MSCI China Paris Aligned Climate UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 7,110,988 | - | - | 7,110,988 |
| Futures Contracts* | 52 | - | - | 52 |
| | 7,111,040 | - | - | 7,111,040 |

| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 6,281,977 | - | - | 6,281,977 |
| | 6,281,977 | - | - | 6,281,977 |

| Franklin MSCI World Catholic Principles UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 128,205,379 | - | - | 128,205,379 |
| Futures Contracts* | 9,340 | - | - | 9,340 |
| Short Term Investments | - | 157,555 | - | 157,555 |
| | 128,214,719 | 157,555 | - | 128,372,274 |

| Franklin S&P 500 Paris Aligned Climate UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 541,439,608 | - | - | 541,439,608 |
| Futures Contracts* | 8,220 | - | - | 8,220 |
| | 541,447,828 | - | - | 541,447,828 |

| Franklin S&P 500 Screened UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 3,477,434 | - | - | 3,477,434 |
| | 3,477,434 | - | - | 3,477,434 |

| Franklin S&P World Screened UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 5,871,318 | - | - | 5,871,318 |
| | 5,871,318 | - | - | 5,871,318 |

| Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 45,346,848 | - | - | 45,346,848 |
| Futures Contracts* | 575 | - | - | 575 |
| | 45,347,423 | - | - | 45,347,423 |

## 5. Fair Value Hierarchy (continued)

| Franklin Sustainable Euro Green Bond UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Collective Investment Schemes | 9,280,032 | - | - | 9,280,032 |
| Corporate Bonds | - | 142,658,549 | - | 142,658,549 |
| Government Bonds | - | 143,992,274 | - | 143,992,274 |
| Forward Foreign Currency Contracts* | - | 23,152 | - | 23,152 |
| Futures Contracts* | 260,260 | - | - | 260,260 |
| Financial Liabilities: | | | | |
| Forward Foreign Currency Contracts* | - | (205,792) | - | (205,792) |
| Futures Contracts* | (3,780) | - | - | (3,780) |
| | 9,536,512 | 286,468,183 | - | 296,004,695 |

| 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 | - | 37,607,554 | - | 37,607,554 |
| Government Bonds | - | 1,122,232 | - | 1,122,232 |
| Forward Foreign Currency Contracts* | - | 415 | - | 415 |
| | - | 38,730,201 | - | 38,730,201 |

| Franklin Sustainable Euro Green Sovereign UCITS ETF | Level 1 EUR | Level 2 EUR | Level 3 EUR | Total EUR |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 10,440,138 | - | 10,440,138 |
| Government Bonds | - | 57,051,192 | - | 57,051,192 |
| Futures Contracts* | 85,540 | - | - | 85,540 |
| Financial Liabilities: | | | | |
| | 85,540 | 67,491,330 | - | 67,576,870 |

| Franklin U.S. Equity UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 40,021,501 | - | - | 40,021,501 |
| Futures Contracts* | 822 | - | - | 822 |
| | 40,022,323 | - | - | 40,022,323 |

| Franklin US Dividend Tilt UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 2,677,764 | - | - | 2,677,764 |
| | 2,677,764 | - | - | 2,677,764 |

| Franklin US Mega Cap 100 UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Equities | 113,645,495 | - | - | 113,645,495 |
| Futures Contracts* | 3,956 | - | - | 3,956 |
| | 113,649,451 | - | - | 113,649,451 |

## 5. Fair Value Hierarchy (continued)

| Franklin USD Investment Grade Corporate Bond UCITS ETF | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|---|---|---|---|---|
| Financial Assets: | | | | |
| Corporate Bonds | - | 18,432,036 | - | 18,432,036 |
| Government Bonds | - | 125,439 | - | 125,439 |
| | - | 18,557,475 | - | 18,557,475 |

* 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 2025:

| Franklin FTSE Asia ex China ex Japan UCITS ETF | 30 June 2025 USD |
|---|---|
| Opening balance | - |
| Transfers into level 3 | 418,650 |
| Closing balance | 418,650 |

| Franklin FTSE China UCITS ETF | 30 June 2025 USD |
|---|---|
| Opening balance | 176,112 |
| Realised loss in profit or loss | (781,363) |
| Unrealised gain in profit or loss | 821,392 |
| Sales | (216,141) |
| Transfers into level 3 | 93,639 |
| Closing balance | 93,639 |

## 6. Cash and Cash Equivalents

As at 31 December 2025, all cash and cash equivalents and bank overdrafts are held with The Bank of New York Mellon SA/NV, Dublin Branch, with the exception of the margin cash below. The long-term credit rating of The Bank of New York Mellon Corporation, the ultimate parent of the Depositary, as at 31 December 2025 was A (30 June 2025: State Street Corporation had a credit rating of A). All margin cash balances were held with J.P. Morgan, whose credit rating as at 31 December 2025 was AA- (30 June 2025: AA-).

The following margin cash balances held with broker as at 31 December 2025 and 30 June 2025 are included within cash and cash equivalents in the Condensed Statement of Financial Position:

| Sub-Fund | Currency | 31 December 2025 | 30 June 2025 |
|---|---|---|---|
| Franklin AI, Metaverse and Blockchain UCITS ETF | USD | - | - |
| Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF | USD | - | - |
| Franklin ClearBridge US Smaller Companies UCITS ETF* | USD | - | - |
| Franklin EM Multi-Factor Equity UCITS ETF | USD | 2,451 | 2,759 |
| Franklin Euro IG Corporate UCITS ETF | EUR | - | - |
| Franklin Euro Short Maturity UCITS ETF | EUR | - | 192,310 |
| Franklin European Equity UCITS ETF** | EUR | - | - |
| Franklin European Quality Dividend UCITS ETF | EUR | 68,888 | 107,675 |
| Franklin FTSE Asia ex China ex Japan UCITS ETF | USD | - | - |
| Franklin FTSE Brazil UCITS ETF | USD | 94,390 | 133,823 |
| Franklin FTSE China UCITS ETF | USD | 281,955 | 930,514 |
| Franklin FTSE Developed World UCITS ETF | USD | - | - |
| Franklin FTSE Emerging ex China UCITS ETF | USD | - | - |
| Franklin FTSE Emerging Markets UCITS ETF | USD | 299 | 737 |
| Franklin FTSE India UCITS ETF | USD | 954,823 | 765,960 |
| Franklin FTSE Japan UCITS ETF | JPY | 126,882 | 383,341 |

## 6. Cash and Cash Equivalents (continued)

| Sub-Fund | Currency | 31 December 2025 | 30 June 2025 |
|---|---|---|---|
| Franklin FTSE Korea UCITS ETF | USD | 453,942 | 170,823 |
| Franklin FTSE Saudi Arabia UCITS ETF | USD | - | - |
| Franklin FTSE Taiwan UCITS ETF | USD | 4,250 | 46,437 |
| Franklin Future of Food UCITS ETF | USD | - | - |
| Franklin Future of Health and Wellness UCITS ETF | USD | - | - |
| Franklin Global Equity SRI UCITS ETF*** | USD | - | 49 |
| Franklin Global Quality Dividend UCITS ETF | USD | 3,083 | 7,471 |
| Franklin MSCI China Paris Aligned Climate UCITS ETF | USD | 1,930 | 2,245 |
| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | USD | - | - |
| Franklin MSCI World Catholic Principles UCITS ETF | USD | 7,690 | 17,814 |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | USD | 19,139 | 14,803 |
| Franklin S&P 500 Screened UCITS ETF | USD | - | - |
| Franklin S&P World Screened UCITS ETF | USD | - | - |
| Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF | EUR | 2,755 | 8,270 |
| Franklin Sustainable Euro Green Bond UCITS ETF | EUR | 378,299 | 449,976 |
| Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF | EUR | - | - |
| Franklin Sustainable Euro Green Sovereign UCITS ETF | EUR | 128,181 | 132,772 |
| Franklin U.S. Equity UCITS ETF | USD | 1,914 | 1,504 |
| Franklin US Dividend Tilt UCITS ETF | USD | - | - |
| Franklin US Mega Cap 100 UCITS ETF | USD | 7,657 | 7,552 |
| Franklin US Treasury 0-1 Year UCITS ETF* | USD | - | - |
| Franklin USD Investment Grade Corporate Bond UCITS ETF | USD | - | - |

* The Sub-Fund launched post 30 June 2025, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.
** The Sub-Fund terminated post 30 June 2023. Refer to Sub-Funds and Share Classes in General Information for details.
*** The Sub-Fund terminated post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

## 7. 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 period are recognised as operating expenses within the Condensed Statement of Comprehensive Income.

In relation to Franklin European Equity UCITS ETF as at 30 June 2025, EUR 15,063 was payable to Franklin Templeton International Services S.à r.l. for the reimbursement of pre-funded dividend and withholding tax amounts.

**Transactions with Key Management Personnel**
The interests of the Directors in related parties are as follows:

Joseph Carrier joined Legg Mason, Inc. in 2008 until he resigned in 2023 from Franklin Templeton Investments. Mr. Carrier held various senior appointments including Senior Vice President, Enterprise Risk Management for Franklin Templeton Investments and Chief Risk Officer and Chief Audit Executive for Legg Mason, Inc. He is a U.S. national. Appointed to the Board 23 February 2023.

Joseph LaRocque joined Legg Mason, Inc. in 2001 until he resigned in 2019 and was the former Managing Director in charge of Affiliate Strategic Initiatives at Legg Mason. Mr. Larocque is a Director of a Franklin Templeton Luxembourg fund entity. He is a U.S. national. Appointed to the Board 23 February 2023.

## 7. Related Party Disclosures (continued)

**Transactions with Key Management Personnel (continued)**

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.

Jaspal Sagger is the Head of Global Product Strategy and Development for Franklin Templeton having held a similar role at Legg Mason until it was acquired in August 2020. Mr. Sagger joined Legg Mason in February 2014, as Head of International Product Strategy, and assumed the role of Global Head of Product Strategy and Development in January 2019. Mr. Sagger was appointed Director to the Board of Directors of FTIS on 30 August 2024. He is a U.K. national. Appointed to the Board 23 February 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.

During the period ended 31 December 2025 and year ended 30 June 2025, 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.

Directors fees charged and payable are disclosed in Note 4.

**Significant Shareholders**
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.

**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 compiled with the obligations that are prescribed by Regulation 43(1) of the Central Bank UCITS Regulation.

## 8. 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 (″EPM″) 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. Where permitted, Sub-Fund may use financial derivative instruments ("FDI") for efficient portfolio management purposes as well as for investment purposes, it is not possible to differentiate between the purposes of the FDI, as such any gains or losses arising from efficient portfolio management techniques and investments are recognised in the Condensed Statement of Comprehensive Income, and details of FDIs have been included in the risks note, please refer to Note 4 for details. No securities lending took place during the period ended 31 December 2025 or year ended 30 June 2025.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (continued)

## 9. Distributions

The following distributions were declared by the Sub-Funds during the period ended 31 December 2025:

| Franklin Euro IG Corporate UCITS ETF | Value EUR | Per Share EUR | Ex-date |
|---|---|---|---|
| EUR Distributing Shares | 105,096 | 0.36 | 10 Dec 2025 |
| Total | **105,096** | | |

| Franklin European Quality Dividend UCITS ETF | Value EUR | Per Share EUR | Ex-date |
|---|---|---|---|
| EUR Distributing Shares | 2,777,425 | 0.20 | 10 Sep 2025 |
| EUR Distributing Shares | 3,843,227 | 0.37 | 10 Dec 2025 |
| Total | **6,620,652** | | |

| Franklin Global Quality Dividend UCITS ETF | Value USD | Per Share USD | Ex-date |
|---|---|---|---|
| USD Distributing Shares | 491,840 | 0.16 | 10 Sep 2025 |
| USD Distributing Shares | 896,130 | 0.33 | 10 Dec 2025 |
| Total | **1,387,970** | | |

| Franklin US Dividend Tilt UCITS ETF | Value USD | Per Share USD | Ex-date |
|---|---|---|---|
| USD Distributing Shares | 9,650 | 0.10 | 10 Sep 2025 |
| USD Distributing Shares | 16,120 | 0.16 | 10 Dec 2025 |
| Total | **25,770** | | |

| Franklin USD Investment Grade Corporate Bond UCITS ETF | Value USD | Per Share USD | Ex-date |
|---|---|---|---|
| USD Distributing Shares | 405,720 | 0.45 | 10 Dec 2025 |
| Total | **405,720** | | |

The distributions declared by the Sub-Funds during the period ended 31 December 2024:

| Franklin Euro IG Corporate UCITS ETF | Value EUR | Per Share EUR | Ex-date |
|---|---|---|---|
| EUR Distributing Shares | 131,292 | 0.47 | 11 Dec 2024 |
| Total | **131,292** | | |

| Franklin European Quality Dividend UCITS ETF | Value EUR | Per Share EUR | Ex-date |
|---|---|---|---|
| EUR Distributing Shares | 658,500 | 0.26 | 11 Sep 2024 |
| EUR Distributing Shares | 629,460 | 0.24 | 11 Dec 2024 |
| Total | **1,287,960** | | |

| Franklin Global Quality Dividend UCITS ETF | Value USD | Per Share USD | Ex-date |
|---|---|---|---|
| USD Distributing Shares | 400,840 | 0.18 | 11 Sep 2024 |
| USD Distributing Shares | 531,630 | 0.20 | 11 Dec 2024 |
| Total | **932,470** | | |

| Franklin USD Investment Grade Corporate Bond UCITS ETF | Value USD | Per Share USD | Ex-date |
|---|---|---|---|
| USD Distributing Shares | 361,830 | 0.52 | 11 Dec 2024 |
| Total | **361,830** | | |

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (continued)

## 10. Exchange Rates

The rates of exchange ruling as at 31 December 2025 were as follows:

| USD1= | Currency | Rate | EUR1= | Currency | Rate |
|---|---|---|---|---|---|
| | AED | 3.6729 | | CHF | 0.9305 |
| | AUD | 1.4996 | | DKK | 7.4691 |
| | BRL | 5.4798 | | GBP | 0.8732 |
| | CAD | 1.3708 | | NOK | 11.8466 |
| | CHF | 0.7922 | | PLN | 11.8466 |
| | CLP | 901.5753 | | SEK | 10.8271 |
| | CNH | 6.9800 | | USD | 1.1745 |
| | CNY | 6.7500 | | | |
| | COP | 3,771.5435 | | | |
| | CZK | 20.5815 | | | |
| | DKK | 6.3596 | | | |
| | EGP | 47.7000 | | | |
| | EUR | 0.8515 | | | |
| | GBP | 0.7435 | | | |
| | HKD | 7.7835 | | | |
| | HUF | 326.9105 | | | |
| | IDR | 16,977.7778 | | | |
| | ILS | 3.1871 | | | |
| | INR | 89.8794 | | | |
| | ISK | 125.3350 | | | |
| | JPY | 156.7450 | | | |
| | KRW | 1,425.0000 | | | |
| | KWD | 0.3075 | | | |
| | MXN | 15.3333 | | | |
| | MYR | 4.0580 | | | |
| | NOK | 10.0868 | | | |
| | NZD | 1.7451 | | | |
| | PHP | 87.0000 | | | |
| | PLN | 3.5952 | | | |
| | QAR | 3.6410 | | | |
| | RON | 4.3375 | | | |
| | RUB | 79.1030 | | | |
| | SAR | 3.7508 | | | |
| | SEK | 7.0000 | | | |
| | SGD | 1.2860 | | | |
| | THB | 31.5050 | | | |
| | TRY | 42.9591 | | | |
| | TWD | 31.4205 | | | |
| | ZAR | 16.5700 | | | |

As at 31 December 2025, Franklin FTSE Japan UCITS ETF has no foreign currency exchange rates, therefore there is no data presented for this Sub-Fund.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (continued)

## 10. Exchange Rates (continued)

The rates of exchange ruling as at 30 June 2025 were as follows:

| USD1= | Currency | Rate | EUR1= | Currency | Rate |
|---|---|---|---|---|---|
| | AED | 3.6729 | | ALL | 98.0751 |
| | AUD | 1.5259 | | CHF | 0.9344 |
| | BRL | 5.4579 | | DKK | 7.4608 |
| | CAD | 1.3645 | | GBP | 0.8566 |
| | CHF | 0.796 | | NOK | 11.879 |
| | CLP | 933.425 | | PLN | 4.242 |
| | CNH | 7.1632 | | SEK | 11.1873 |
| | CNY | 7.1655 | | USD | 1.1738 |
| | COP | 4085 | | | |
| | CZK | 21.0573 | | | |
| | DKK | 6.3558 | | | |
| | EGP | 49.55 | | | |
| | EUR | 0.8519 | | | |
| | GBP | 0.7297 | | | |
| | HKD | 7.85 | | | |
| | HUF | 340.5035 | | | |
| | IDR | 16235 | | | |
| | ILS | 3.3675 | | | |
| | INR | 85.76 | | | |
| | ISK | 121.155 | | | |
| | JPY | 144.445 | | | |
| | KRW | 1349.6 | | | |
| | KWD | 0.3058 | | | |
| | MXN | 18.892 | | | |
| | MYR | 4.2105 | | | |
| | NOK | 10.1197 | | | |
| | NZD | 1.6473 | | | |
| | PHP | 56.33 | | | |
| | PLN | 3.6138 | | | |
| | QAR | 3.641 | | | |
| | RON | 4.3267 | | | |
| | RUB | 78.2 | | | |
| | SAR | 3.7505 | | | |
| | SEK | 9.5304 | | | |
| | SGD | 1.2737 | | | |
| | THB | 32.5088 | | | |
| | TRY | 39.7935 | | | |
| | TWD | 29.212 | | | |
| | ZAR | 17.7713 | | | |

## 11. Significant Events During the Period

Franklin US Treasury 0-1 Year UCITS ETF launched on 1 July 2025.

Franklin ClearBridge US Smaller Companies UCITS ETF launched on 29 October 2025.

On 29 September 2025, the administrator changed from State Street Fund Services (Ireland) Limited to BNY Mellon Fund Services (Ireland) Designated Activity Company. On the same date, the depositary changed from State Street Custodial Services (Ireland) Limited to The Bank of New York Mellon SA/NV (Dublin Branch).

The following change in the name of the Sub-Fund took effect:

| Old Sub-Fund Name | New Sub-Fund Name | Effective Date |
|---|---|---|
| Franklin Emerging Markets UCITS ETF | Franklin EM Multi-Factor Equity UCITS ETF | 6 October 2025 |

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025 (continued)

## 11. Significant Events During the Period (continued)

Franklin European Quality Dividend UCITS ETF EUR Accumulating Shares and Franklin Global Quality Dividend UCITS ETF EUR Accumulating Shares launched on 02 September 2025.

The following changes in the name of the benchmark took effect:

| Sub-Fund Name | Old Benchmark Name | New Benchmark Name | Effective Date |
|---|---|---|---|
| Franklin MSCI China Paris Aligned Climate UCITS ETF | MSCI China Climate Paris Aligned Index-NR | MSCI China Climate Paris Aligned PAB Index-NR | 15 December 2025 |
| Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF | MSCI EM Climate Paris Aligned Index-NR | MSCI EM Climate Paris Aligned PAB Index-NR | 15 December 2025 |
| Franklin MSCI World Catholic Principles UCITS ETF | MSCI World Select Catholic Principles ESG Universal and Low Carbon Index-NR | MSCI World Universal Select Catholic Principles and Low Carbon Index-NR | 15 December 2025 |
| Franklin STOXX 600 Paris Aligned Climate UCITS ETF | STOXX Europe 600 Paris-Aligned Benchmark Index-NR | STOXX Europe 600 PAB Index-NR | 15 December 2025 |
| Franklin S&P 500 Paris Aligned Climate UCITS ETF | S&P 500 Net Zero 2050 Paris-Aligned ESG Index-NR | S&P 500 PAB ESG Index NTR | 7 November 2025 |

There were no other significant events during the period which require disclosure in the ICAV's financial statements.

## 12. Significant Events Since the Period End

Franklin Core US Enhanced Equity UCITS ETF launched on 26 January 2026.

The following change in the name of the Sub-Fund took effect:

| Old Sub-Fund Name | New Sub-Fund Name | Effective Date |
|---|---|---|
| Franklin Catholic Principles Emerging Sovereign Debt UCITS ETF | Franklin Emerging Sovereign Debt Values UCITS ETF | 29 January 2026 |

There were no other significant events since the period end which require disclosure in the ICAV's financial statements.

## 13. Comparative Figures

The comparative figures used on the Condensed Statement of Financial Position and related notes are as at 30 June 2025. Comparative figures for the period ended 31 December 2024 are presented for the Condensed Statement of Comprehensive Income, the Condensed Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders and the related notes.

## 14. Seasonal and Cyclical Changes

The ICAV is not subject to seasonal or cyclical changes.

## 15. Approval of the Report

On 19 February 2026, the Semi-Annual Report and unaudited interim financial statements were presented to and noted by the Board of Directors and were approved for filing with the Central Bank and for circulation to the shareholders.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin AI, Metaverse and Blockchain UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.98% (30 June 2025: 99.91%)** | | |
| | **Equities: 99.98% (30 June 2025: 99.91%)** | | |
| | **Australia: 0.78% (30 June 2025: 0.85%)** | | |
| 140,388 | BrainChip Holdings Ltd. | 16,383 | 0.08 |
| 3,768 | IREN Ltd. | 142,318 | 0.70 |
| | | **158,701** | **0.78** |
| | **Canada: 1.53% (30 June 2025: 0.99%)** | | |
| 62,360 | Bitfarms Ltd./Canada | 146,942 | 0.72 |
| 63,396 | Hive Digital Technologies Ltd. | 163,561 | 0.81 |
| | | **310,503** | **1.53** |
| | **Cayman Islands: 10.93% (30 June 2025: 11.35%)** | | |
| 1,984 | Ambarella, Inc. | 140,547 | 0.69 |
| 18,800 | Baidu, Inc. | 317,620 | 1.57 |
| 16,000 | Bairong, Inc. | 23,845 | 0.12 |
| 56,400 | Bit Digital, Inc. | 106,596 | 0.53 |
| 15,436 | Bitdeer Technologies Group | 173,038 | 0.86 |
| 24,400 | Canaan, Inc. ADR | 16,836 | 0.08 |
| 26,200 | Himax Technologies, Inc. ADR | 214,578 | 1.06 |
| 36,800 | HUYA, Inc. ADR | 105,984 | 0.52 |
| 144,000 | Kingsoft Cloud Holdings Ltd. | 101,939 | 0.50 |
| 10,600 | NetEase, Inc. | 292,254 | 1.44 |
| 4,900 | Sunny Optical Technology Group Co. Ltd. | 41,266 | 0.20 |
| 8,836 | Tencent Holdings Ltd. | 679,998 | 3.36 |
| | | **2,214,501** | **10.93** |
| | **France: 1.18% (30 June 2025: 0.28%)** | | |
| 185,256 | Capital B | 163,834 | 0.81 |
| 416 | Sopra Steria Group | 75,534 | 0.37 |
| | | **239,368** | **1.18** |
| | **India: 1.71% (30 June 2025: 0.89%)** | | |
| 8,708 | Infosys Ltd. | 156,508 | 0.77 |
| 10,668 | Infosys Ltd. ADR | 190,104 | 0.94 |
| | | **346,612** | **1.71** |
| | **Ireland: Nil (30 June 2025: 2.67%)** | | |
| | **Israel: 0.22% (30 June 2025: 0.32%)** | | |
| 1,132 | Oddity Tech Ltd. | 45,484 | 0.22 |
| | | **45,484** | **0.22** |
| | **Japan: 0.72% (30 June 2025: 1.27%)** | | |
| 6,500 | PKSHA Technology, Inc. | 145,555 | 0.72 |
| | | **145,555** | **0.72** |
| | **Luxembourg: Nil (30 June 2025: 0.08%)** | | |
| | **Netherlands: 0.22% (30 June 2025: 0.64%)** | | |
| 584 | Elastic NV | 44,057 | 0.22 |
| | | **44,057** | **0.22** |
| | **Norway: 0.33% (30 June 2025: 0.29%)** | | |
| 5,112 | Nordic SemiConductor ASA | 67,556 | 0.33 |
| | | **67,556** | **0.33** |
| | **South Korea: 0.39% (30 June 2025: 1.10%)** | | |
| 4,256 | Saltlux, Inc. | 78,735 | 0.39 |
| | | **78,735** | **0.39** |
| | **Sweden: 0.17% (30 June 2025: 0.44%)** | | |
| 9,484 | Surgical Science Sweden AB | 33,435 | 0.17 |
| | | **33,435** | **0.17** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.98% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.98% (30 June 2025: 99.91%) (continued)** | | |
| | **Taiwan: 4.70% (30 June 2025: 4.03%)** | | |
| 120,000 | HTC Corp. | 187,903 | 0.93 |
| 15,488 | Taiwan SemiConductor Manufacturing Co. Ltd. | 764,036 | 3.77 |
| | | **951,939** | **4.70** |
| | **Turkey: Nil (30 June 2025: 0.56%)** | | |
| | **United States of America: 77.10% (30 June 2025: 74.15%)** | | |
| 2,396 | Adobe, Inc. | 838,576 | 4.14 |
| 2,532 | Alphabet, Inc. | 794,542 | 3.92 |
| 2,932 | Apple, Inc. | 797,093 | 3.93 |
| 5,460 | Applied Digital Corp. | 133,879 | 0.66 |
| 628 | Axon Enterprise, Inc. | 356,660 | 1.76 |
| 62,540 | Blaize Holdings, Inc. | 121,953 | 0.60 |
| 3,068 | Block, Inc. | 199,696 | 0.99 |
| 1,916 | BroadCom, Inc. | 663,128 | 3.27 |
| 65,556 | BTCS, Inc. | 173,068 | 0.85 |
| 14,000 | C3.ai, Inc. | 188,720 | 0.93 |
| 7,640 | Cerence, Inc. | 81,672 | 0.40 |
| 1,988 | CEVA, Inc. | 42,782 | 0.21 |
| 6,752 | Cipher Mining, Inc. | 99,660 | 0.49 |
| 2,588 | Circle Internet Group, Inc. | 205,228 | 1.01 |
| 8,644 | Cleanspark, Inc. | 87,477 | 0.43 |
| 1,820 | Coinbase Global, Inc. | 411,575 | 2.03 |
| 8,712 | Core Scientific, Inc. | 126,847 | 0.63 |
| 79,132 | Datavault AI, Inc. | 51,602 | 0.25 |
| 1,488 | Electronic Arts, Inc. | 304,043 | 1.50 |
| 17,096 | Ethzilla Corp. | 83,770 | 0.41 |
| 14,320 | eXp World Holdings, Inc. | 129,596 | 0.64 |
| 1,700 | Hut 8 Corp. | 78,098 | 0.39 |
| 2,220 | International Business Machines Corp. | 657,586 | 3.24 |
| 83,356 | Kopin Corp. | 195,053 | 0.96 |
| 7,196 | MARA Holdings, Inc. | 64,620 | 0.32 |
| 1,344 | Meta Platforms, Inc. | 887,161 | 4.38 |
| 3,152 | Micron Technology, Inc. | 899,612 | 4.44 |
| 1,604 | Microsoft Corp. | 775,726 | 3.83 |
| 756 | MongoDB, Inc. | 317,286 | 1.57 |
| 4,496 | NVIDIA Corp. | 838,504 | 4.14 |
| 3,724 | Oracle Corp. | 725,845 | 3.58 |
| 612 | PTC, Inc. | 106,617 | 0.53 |
| 4,244 | QUALComM, Inc. | 725,936 | 3.58 |
| 6,664 | Riot Platforms, Inc. | 84,433 | 0.42 |
| 4,596 | Robinhood Markets, Inc. | 519,808 | 2.57 |
| 4,338 | ROBLOX Corp. | 351,508 | 1.73 |
| 4,010 | ServiceNow, Inc. | 614,292 | 3.03 |
| 9,632 | Snap, Inc. | 77,730 | 0.38 |
| 18,976 | SoundHound AI, Inc. | 189,191 | 0.93 |
| 4,844 | Stagwell, Inc. | 23,687 | 0.12 |
| 2,204 | Strategy, Inc. | 334,898 | 1.65 |
| 876 | Take-Two Interactive Software, Inc. | 224,282 | 1.11 |
| 5,140 | Terawulf, Inc. | 59,059 | 0.29 |
| 904 | Tradeweb Markets, Inc. | 97,216 | 0.48 |
| 5,772 | Unity Software, Inc. | 254,949 | 1.26 |
| 1,340 | Universal Display Corp. | 156,485 | 0.77 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.98% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.98% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 77.10% (30 June 2025: 74.15%) (continued)** | | |
| 94,776 | Vuzix Corp. | 358,253 | 1.77 |
| 9,680 | WisdomTree, Inc. | 117,999 | 0.58 |
| | | **15,627,401** | **77.10** |
| | **Total Equities** | **20,263,847** | **99.98** |
| | **Total Transferable Securities** | **20,263,847** | **99.98** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 20,263,847 | 99.98 |
| **Other Net Assets** | 4,459 | 0.02 |
| **Net Assets** | 20,268,306 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.95 |
| Other Current Assets | 0.05 |
| 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 31 DECEMBER 2025

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 94.36% (30 June 2025: 91.97%)** | | |
| | **Government Bonds: 94.36% (30 June 2025: 91.97%)** | | |
| | **Albania: 0.40% (30 June 2025: 0.45%)** | | |
| 210,000 | Albania Government International Bond 3.50% 16/06/2027 | 247,943 | 0.40 |
| | | **247,943** | **0.40** |
| | **Armenia: 0.89% (30 June 2025: 0.93%)** | | |
| 600,000 | Republic of Armenia International Bond 3.60% 02/02/2031 | 547,240 | 0.89 |
| | | **547,240** | **0.89** |
| | **Benin: 0.18% (30 June 2025: 0.19%)** | | |
| 100,000 | Benin Government International Bond 4.88% 19/01/2032 | 112,971 | 0.18 |
| | | **112,971** | **0.18** |
| | **Brazil: 5.93% (30 June 2025: 4.43%)** | | |
| 1,000,000 | Brazilian Government International Bond 7.12% 20/01/2037 | 1,099,600 | 1.78 |
| 1,100,000 | Brazilian Government International Bond 5.63% 07/01/2041 | 1,023,055 | 1.66 |
| 2,100,000 | Brazilian Government International Bond 4.75% 14/01/2050 | 1,534,050 | 2.49 |
| | | **3,656,705** | **5.93** |
| | **Bulgaria: 1.47% (30 June 2025: 1.68%)** | | |
| 500,000 | Bulgaria Government International Bond 3.12% 26/03/2035 | 570,570 | 0.93 |
| 500,000 | Bulgaria Government International Bond 1.38% 23/09/2050 | 334,555 | 0.54 |
| | | **905,125** | **1.47** |
| | **Chile: 9.95% (30 June 2025: 10.23%)** | | |
| 800,000 | Chile Government International Bond 2.55% 27/07/2033 | 694,320 | 1.13 |
| 600,000 | Chile Government International Bond 3.25% 21/09/2071 | 372,570 | 0.60 |
| 1,600,000 | Chile Government International Bond 4.34% 07/03/2042 | 1,427,040 | 2.31 |
| 2,000,000 | Chile Government International Bond 0.55% 21/01/2029 | 2,193,424 | 3.56 |
| 500,000 | Chile Government International Bond 1.25% 22/01/2051 | 319,767 | 0.52 |
| 1,000,000 | Chile Government International Bond 1.44% 01/02/2029 | 1,129,179 | 1.83 |
| | | **6,136,300** | **9.95** |
| | **Colombia: 6.60% (30 June 2025: 5.78%)** | | |
| 2,300,000 | Colombia Government International Bond 7.37% 18/09/2037 | 2,344,850 | 3.80 |
| 700,000 | Colombia Government International Bond 6.12% 18/01/2041 | 620,725 | 1.00 |
| 1,600,000 | Colombia Government International Bond 4.13% 22/02/2042 | 1,108,160 | 1.80 |
| | | **4,073,735** | **6.60** |
| | **Costa Rica: 2.17% (30 June 2025: 2.27%)** | | |
| 400,000 | Costa Rica Government International Bond 6.12% 19/02/2031 | 422,500 | 0.68 |
| 950,000 | Costa Rica Government International Bond 5.63% 30/04/2043 | 916,988 | 1.49 |
| | | **1,339,488** | **2.17** |
| | **Dominican Republic: 5.67% (30 June 2025: 4.99%)** | | |
| 1,000,000 | Dominican Republic International Bond 5.87% 30/01/2060 | 893,850 | 1.45 |
| 550,000 | Dominican Republic International Bond 4.88% 23/09/2032 | 530,585 | 0.86 |
| 1,400,000 | Dominican Republic International Bond 6.00% 19/07/2028 | 1,435,910 | 2.33 |
| 700,000 | Dominican Republic International Bond 5.30% 21/01/2041 | 635,950 | 1.03 |
| | | **3,496,295** | **5.67** |
| | **El Salvador: 1.18% (30 June 2025: Nil)** | | |
| 700,000 | El Salvador Government International Bond 7.65% 15/06/2035 | 729,400 | 1.18 |
| | | **729,400** | **1.18** |
| | **Ghana: 0.91% (30 June 2025: Nil)** | | |
| 1,000,000 | Ghana Government International Bond 1.50% 03/01/2037 | 562,012 | 0.91 |
| | | **562,012** | **0.91** |
| | **Hungary: 3.18% (30 June 2025: 3.39%)** | | |
| 250,000 | Hungary Government International Bond 1.63% 28/04/2032 | 257,942 | 0.42 |
| 500,000 | Hungary Government International Bond 7.62% 29/03/2041 | 587,083 | 0.95 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 94.36% (30 June 2025: 91.97%) (continued)** | | |
| | **Government Bonds: 94.36% (30 June 2025: 91.97%) (continued)** | | |
| | **Hungary: 3.18% (30 June 2025: 3.39%) (continued)** | | |
| 1,100,000 | Hungary Government International Bond 3.12% 21/09/2051 | 681,066 | 1.11 |
| 700,000 | Hungary Government International Bond 3.13% 21/09/2051 | 433,406 | 0.70 |
| | | **1,959,497** | **3.18** |
| | **Ivory Coast: 2.04% (30 June 2025: 2.06%)** | | |
| 300,000 | Ivory Coast Government International Bond 6.87% 17/10/2040 | 345,387 | 0.56 |
| 800,000 | Ivory Coast Government International Bond 4.88% 30/01/2032 | 913,903 | 1.48 |
| | | **1,259,290** | **2.04** |
| | **Kenya: 0.67% (30 June 2025: 0.67%)** | | |
| 400,000 | Republic of Kenya Government International Bond 8.00% 22/05/2032 | 414,858 | 0.67 |
| | | **414,858** | **0.67** |
| | **Macedonia: 0.60% (30 June 2025: 0.66%)** | | |
| 330,000 | North Macedonia Government International Bond 1.63% 10/03/2028 | 370,016 | 0.60 |
| | | **370,016** | **0.60** |
| | **Mongolia: 0.95% (30 June 2025: 1.01%)** | | |
| 600,000 | Mongolia Government International Bond 3.50% 07/07/2027 | 583,790 | 0.95 |
| | | **583,790** | **0.95** |
| | **Montenegro: 0.37% (30 June 2025: 0.41%)** | | |
| 200,000 | Montenegro Government International Bond 2.88% 16/12/2027 | 231,389 | 0.37 |
| | | **231,389** | **0.37** |
| | **Panama: 4.77% (30 June 2025: 4.84%)** | | |
| 1,100,000 | Panama Government International Bond 3.16% 23/01/2030 | 1,033,010 | 1.67 |
| 1,500,000 | Panama Government International Bond 3.87% 23/07/2060 | 997,275 | 1.62 |
| 1,100,000 | Panama Government International Bond 2.25% 29/09/2032 | 911,460 | 1.48 |
| | | **2,941,745** | **4.77** |
| | **Peru: 4.61% (30 June 2025: 4.97%)** | | |
| 2,100,000 | Peruvian Government International Bond 2.78% 23/01/2031 | 1,943,130 | 3.15 |
| 600,000 | Peruvian Government International Bond 3.23% 28/07/2121 | 329,010 | 0.53 |
| 900,000 | Peruvian Government International Bond 3.60% 15/01/2072 | 573,458 | 0.93 |
| | | **2,845,598** | **4.61** |
| | **Philippines: 8.01% (30 June 2025: 8.69%)** | | |
| 1,400,000 | Philippine Government International Bond 3.00% 01/02/2028 | 1,372,245 | 2.22 |
| 800,000 | Philippine Government International Bond 1.65% 10/06/2031 | 697,344 | 1.13 |
| 700,000 | Philippine Government International Bond 3.95% 20/01/2040 | 620,429 | 1.01 |
| 600,000 | Philippine Government International Bond 1.20% 28/04/2033 | 598,991 | 0.97 |
| 2,000,000 | Philippine Government International Bond 3.70% 02/02/2042 | 1,655,720 | 2.68 |
| | | **4,944,729** | **8.01** |
| | **Poland: 14.26% (30 June 2025: 14.57%)** | | |
| 900,000 | Republic of Poland Government International Bond 1.00% 25/10/2028 | 1,019,605 | 1.65 |
| 1,200,000 | Republic of Poland Government International Bond 2.75% 25/05/2032 | 1,381,942 | 2.24 |
| 500,000 | Republic of Poland Government International Bond 5.50% 16/11/2027 | 515,715 | 0.84 |
| 1,000,000 | Republic of Poland Government International Bond 4.87% 04/10/2033 | 1,018,667 | 1.65 |
| 600,000 | Republic of Poland Government International Bond 2.38% 18/01/2036 | 635,875 | 1.03 |
| 500,000 | Republic of Poland Government International Bond 4.62% 18/03/2029 | 510,954 | 0.83 |
| 1,800,000 | Republic of Poland Government International Bond 5.12% 18/09/2034 | 1,847,817 | 2.99 |
| 1,600,000 | Republic of Poland Government International Bond 1.13% 07/08/2026 | 1,868,447 | 3.03 |
| | | **8,799,022** | **14.26** |
| | **Romania: 8.81% (30 June 2025: 8.61%)** | | |
| 700,000 | Romanian Government International Bond 4.00% 14/02/2051 | 480,825 | 0.78 |
| 1,200,000 | Romanian Government International Bond 2.88% 11/03/2029 | 1,385,413 | 2.24 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 94.36% (30 June 2025: 91.97%) (continued)** | | |
| | **Government Bonds: 94.36% (30 June 2025: 91.97%) (continued)** | | |
| | **Romania: 8.81% (30 June 2025: 8.61%) (continued)** | | |
| 1,250,000 | Romanian Government International Bond 4.62% 03/04/2049 | 1,160,079 | 1.88 |
| 2,000,000 | Romanian Government International Bond 5.25% 30/05/2032 | 2,410,067 | 3.91 |
| | | **5,436,384** | **8.81** |
| | **Senegal: Nil (30 June 2025: 1.32%)** | | |
| | **Serbia: 1.91% (30 June 2025: 2.09%)** | | |
| 900,000 | Serbia International Bond 1.50% 26/06/2029 | 983,909 | 1.59 |
| 200,000 | Serbia International Bond 1.65% 03/03/2033 | 196,833 | 0.32 |
| | | **1,180,742** | **1.91** |
| | **South Africa: 4.39% (30 June 2025: 4.60%)** | | |
| 2,000,000 | Republic of South Africa Government International Bond 5.88% 22/06/2030 | 2,073,510 | 3.36 |
| 750,000 | Republic of South Africa Government International Bond 5.75% 30/09/2049 | 633,037 | 1.03 |
| | | **2,706,547** | **4.39** |
| | **South Korea: 1.40% (30 June 2025: 1.53%)** | | |
| 900,000 | Korea International Bond 2.50% 19/06/2029 | 862,146 | 1.40 |
| | | **862,146** | **1.40** |
| | **Uruguay: 3.04% (30 June 2025: 1.60%)** | | |
| 500,000 | Uruguay Government International Bond 4.13% 20/11/2045 | 440,025 | 0.71 |
| 1,000,000 | Uruguay Government International Bond 4.97% 20/04/2055 | 914,500 | 1.48 |
| 500,000 | Uruguay Government International Bond 5.44% 14/02/2037 | 520,525 | 0.85 |
| | | **1,875,050** | **3.04** |
| | **Total Government Bonds** | **58,218,017** | **94.36** |
| | **Total Transferable Securities** | **58,218,017** | **94.36** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 58,218,017 | 94.36 |
| **Other Net Assets** | 3,478,619 | 5.64 |
| **Net Assets** | 61,696,636 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 94.33 |
| Other Current Assets | 5.67 |
| 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 31 DECEMBER 2025

## Franklin ClearBridge US Smaller Companies UCITS ETF*

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.71%** | | |
| | **Equities: 97.71%** | | |
| | **Bermuda: 1.16%** | | |
| 2,590 | Roivant Sciences Ltd. | 56,203 | 1.16 |
| | | **56,203** | **1.16** |
| | **Canada: 0.64%** | | |
| 210 | Colliers International Group, Inc. | 30,872 | 0.64 |
| | | **30,872** | **0.64** |
| | **Cayman Islands: 3.66%** | | |
| 530 | Credo Technology Group Holding Ltd. | 76,262 | 1.58 |
| 510 | FTAI Aviation Ltd. | 100,393 | 2.08 |
| | | **176,655** | **3.66** |
| | **Ireland: 2.40%** | | |
| 330 | ICon Plc | 60,132 | 1.25 |
| 710 | Weatherford International Plc | 55,565 | 1.15 |
| | | **115,697** | **2.40** |
| | **Israel: 2.51%** | | |
| 70 | CyberArk Software Ltd. | 31,224 | 0.65 |
| 200 | Monday.Com Ltd. | 29,512 | 0.61 |
| 580 | Wix.Com Ltd. | 60,256 | 1.25 |
| | | **120,992** | **2.51** |
| | **United States of America: 87.34%** | | |
| 1,810 | Allegro MicroSystems, Inc. | 47,748 | 0.99 |
| 3,280 | API Group Corp. | 125,493 | 2.60 |
| 3,370 | BGC Group, Inc. | 30,094 | 0.62 |
| 540 | Bio-Techne Corp. | 31,757 | 0.66 |
| 700 | BJ's Wholesale Club Holdings, Inc. | 63,021 | 1.31 |
| 1,136 | Bloom Energy Corp. | 98,707 | 2.04 |
| 400 | Burlington Stores, Inc. | 115,540 | 2.39 |
| 270 | Casella Waste Systems, Inc. | 26,444 | 0.55 |
| 210 | Casey's General Stores, Inc. | 116,069 | 2.40 |
| 360 | CG onCology, Inc. | 14,947 | 0.31 |
| 270 | Charles River Laboratories International, Inc. | 53,860 | 1.12 |
| 2,230 | Chewy, Inc. | 73,701 | 1.53 |
| 470 | Chime Financial, Inc. | 11,830 | 0.24 |
| 430 | Churchill Downs, Inc. | 48,925 | 1.01 |
| 1,300 | Clear Secure, Inc. | 45,604 | 0.94 |
| 500 | Coherent Corp. | 92,285 | 1.91 |
| 170 | Comfort Systems USA, Inc. | 158,659 | 3.29 |
| 360 | Construction Partners, Inc. | 39,078 | 0.81 |
| 1,800 | Doximity, Inc. | 79,704 | 1.65 |
| 80 | Duolingo, Inc. | 14,040 | 0.29 |
| 2,070 | Dynatrace, Inc. | 89,714 | 1.86 |
| 410 | elf Beauty, Inc. | 31,176 | 0.65 |
| 240 | Ensign Group, Inc./The | 41,808 | 0.87 |
| 12,200 | Geron Corp. | 16,104 | 0.33 |
| 360 | Guidewire Software, Inc. | 72,364 | 1.50 |
| 1,010 | GXO Logistics, Inc. | 53,166 | 1.10 |
| 320 | Hamilton Lane, Inc. | 42,979 | 0.89 |
| 610 | Houlihan Lokey, Inc. | 106,256 | 2.20 |
| 730 | Insmed, Inc. | 127,049 | 2.63 |
| 150 | Installed Building Products, Inc. | 38,909 | 0.81 |
| 300 | Insulet Corp. | 85,272 | 1.77 |
| 340 | IonQ, Inc. | 15,256 | 0.32 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin ClearBridge US Smaller Companies UCITS ETF* (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.71% (continued)** | | |
| | **Equities: 97.71% (continued)** | | |
| | **United States of America: 87.34% (continued)** | | |
| 580 | Karman Holdings, Inc. | 42,439 | 0.88 |
| 80 | Knife River Corp. | 5,628 | 0.12 |
| 1,030 | Kratos Defense & Security Solutions, Inc. | 78,187 | 1.62 |
| 820 | Lattice SemiConductor Corp. | 60,336 | 1.25 |
| 570 | Legence Corp. | 24,533 | 0.51 |
| 360 | Live Nation Entertainment, Inc. | 51,300 | 1.06 |
| 1,110 | Matador Resources Co. | 47,108 | 0.98 |
| 170 | Medpace Holdings, Inc. | 95,480 | 1.98 |
| 460 | Natera, Inc. | 105,381 | 2.18 |
| 1,090 | nCino, Inc. | 27,948 | 0.58 |
| 650 | Netskope, Inc. | 11,401 | 0.24 |
| 440 | Neurocrine Biosciences, Inc. | 62,405 | 1.29 |
| 310 | Onto Innovation, Inc. | 48,937 | 1.01 |
| 350 | Penumbra, Inc. | 108,818 | 2.25 |
| 940 | Performance Food Group Co. | 84,525 | 1.75 |
| 375 | Protagonist Therapeutics, Inc. | 32,753 | 0.68 |
| 960 | Pure Storage, Inc. | 64,330 | 1.33 |
| 600 | RadNet, Inc. | 42,810 | 0.89 |
| 310 | RBC Bearings, Inc. | 139,013 | 2.88 |
| 180 | Regal Rexnord Corp. | 25,258 | 0.52 |
| 330 | Rhythm Pharmaceuticals, Inc. | 35,323 | 0.73 |
| 530 | Rigetti Computing, Inc. | 11,740 | 0.24 |
| 1,010 | Rocket Lab Corp. | 70,458 | 1.46 |
| 950 | Rubrik, Inc. | 72,656 | 1.50 |
| 760 | Ryan Specialty Holdings, Inc. | 39,239 | 0.81 |
| 1,430 | SentinelOne, Inc. | 21,450 | 0.44 |
| 860 | Shift4 Payments, Inc. | 54,154 | 1.12 |
| 380 | SiliCon Laboratories, Inc. | 49,666 | 1.03 |
| 660 | Somnigroup International, Inc. | 58,925 | 1.22 |
| 200 | Teledyne Technologies, Inc. | 102,146 | 2.12 |
| 230 | Texas Roadhouse, Inc. | 38,180 | 0.79 |
| 1,840 | TG Therapeutics, Inc. | 54,850 | 1.14 |
| 1,040 | Trex Co., Inc. | 36,483 | 0.76 |
| 350 | UMB Financial Corp. | 40,264 | 0.83 |
| 770 | Valvoline, Inc. | 22,376 | 0.46 |
| 630 | Viking Therapeutics, Inc. | 22,163 | 0.46 |
| 2,430 | WillScot Holdings Corp. | 45,757 | 0.95 |
| 330 | Wingstop, Inc. | 78,702 | 1.63 |
| 530 | Wintrust Financial Corp. | 74,105 | 1.53 |
| 900 | XPO, Inc. | 122,319 | 2.53 |
| | | **4,217,105** | **87.34** |
| | **Total Equities** | **4,717,524** | **97.71** |
| | **Total Transferable Securities** | **4,717,524** | **97.71** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 4,717,524 | 97.71 |
| **Other Net Assets** | 110,771 | 2.29 |
| **Net Assets** | 4,828,295 | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin ClearBridge US Smaller Companies UCITS ETF* (continued)

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.66 |
| Other Current Assets | 2.34 |
| Total Assets | 100.00 |

Country classifications are based upon country of incorporation and/or country of domicile.

* The Sub-Fund launched post 30 June 2025, 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.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin EM Multi-Factor Equity UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%)** | | |
| | **Bermuda: 0.28% (30 June 2025: 0.13%)** | | |
| 82,000 | Kunlun Energy Co. Ltd. | 78,276 | 0.13 |
| 5,500 | Orient Overseas International Ltd. | 88,610 | 0.15 |
| | | **166,886** | **0.28** |
| | **Brazil: 10.03% (30 June 2025: 8.64%)** | | |
| 232,200 | Ambev SA ADR | 573,534 | 0.97 |
| 61,200 | Banco Bradesco SA | 174,227 | 0.29 |
| 108,800 | Banco Bradesco SA (preferred stock) | 361,160 | 0.61 |
| 83,300 | Banco do Brasil SA | 333,215 | 0.56 |
| 44,200 | BB Seguridade Participacoes SA | 291,588 | 0.49 |
| 32,300 | Caixa Seguridade Participacoes S/A | 97,965 | 0.17 |
| 16,680 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 406,030 | 0.69 |
| 100,300 | Cia Energetica de Minas Gerais (preferred stock) | 205,002 | 0.35 |
| 11,900 | CPFL Energia SA | 115,726 | 0.20 |
| 54,400 | Gerdau SA (preferred stock) | 202,420 | 0.34 |
| 121,380 | Itausa SA (preferred stock) | 258,719 | 0.44 |
| 32,300 | Localiza Rent a Car SA | 256,820 | 0.43 |
| 1,242 | Localiza Rent a Car SA (preferred stock) | 9,406 | 0.02 |
| 13,600 | MBRF Global Foods Co. SA | 49,588 | 0.08 |
| 42,500 | Petroleo Brasileiro SA - Petrobras | 252,607 | 0.43 |
| 52,700 | Petroleo Brasileiro SA - Petrobras (preferred stock) | 296,402 | 0.50 |
| 44,200 | PRIO SA/Brazil | 334,096 | 0.56 |
| 34,000 | Telefonica Brasil SA | 205,374 | 0.35 |
| 40,800 | TIM SA/Brazil | 158,889 | 0.27 |
| 3,361 | Vale SA | 44,136 | 0.07 |
| 44,787 | Vale SA ADR | 583,575 | 0.99 |
| 36,417 | Vibra Energia SA | 168,336 | 0.28 |
| 62,900 | WEG SA | 556,827 | 0.94 |
| | | **5,935,642** | **10.03** |
| | **Cayman Islands: 5.87% (30 June 2025: 5.15%)** | | |
| 38,000 | 3SBio, Inc. | 118,050 | 0.20 |
| 196,000 | Bosideng International Holdings Ltd. | 112,309 | 0.19 |
| 32,000 | C&D International Investment Group Ltd. | 64,341 | 0.11 |
| 170,000 | China Feihe Ltd. | 88,675 | 0.15 |
| 125,400 | China Hongqiao Group Ltd. | 525,541 | 0.89 |
| 27,600 | China Resources Mixc Lifestyle Services Ltd. | 152,263 | 0.26 |
| 28,000 | China State Construction International Holdings Ltd. | 32,772 | 0.06 |
| 14,400 | Giant Biogene Holding Co. Ltd. | 61,570 | 0.10 |
| 80,000 | Haidilao International Holding Ltd. | 146,464 | 0.25 |
| 26,000 | Haitian International Holdings Ltd. | 74,023 | 0.12 |
| 23,000 | Hengan International Group Co. Ltd. | 82,444 | 0.14 |
| 20,900 | NetEase, Inc. | 576,237 | 0.97 |
| 4,420 | PDD Holdings, Inc. ADR | 501,184 | 0.85 |
| 13,600 | Pop Mart International Group Ltd. | 327,965 | 0.55 |
| 4,896 | Qfin Holdings, Inc. ADR | 94,346 | 0.16 |
| 88,000 | Tingyi Cayman Islands Holding Corp. | 133,297 | 0.23 |
| 14,110 | Vipshop Holdings Ltd. ADR | 249,606 | 0.42 |
| 221,000 | Want Want China Holdings Ltd. | 131,745 | 0.22 |
| | | **3,472,832** | **5.87** |
| | **Chile: 1.18% (30 June 2025: 0.98%)** | | |
| 2,006,816 | Banco de Chile | 387,307 | 0.66 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **Chile: 1.18% (30 June 2025: 0.98%) (continued)** | | |
| 461,686 | Enel Americas SA | 43,865 | 0.07 |
| 9,813,420 | Latam Airlines Group SA | 265,479 | 0.45 |
| | | **696,651** | **1.18** |
| | **China: 21.90% (30 June 2025: 23.45%)** | | |
| 5,100 | 37 Interactive Entertainment Network Technology Group Co. Ltd. | 17,244 | 0.03 |
| 108,900 | Agricultural Bank of China Ltd. 'A' Shares | 119,822 | 0.20 |
| 578,000 | Agricultural Bank of China Ltd. 'H' Shares | 429,221 | 0.73 |
| 8,500 | Anhui Conch Cement Co. Ltd. 'A' Shares | 26,620 | 0.05 |
| 49,000 | Anhui Conch Cement Co. Ltd. 'H' Shares | 139,002 | 0.23 |
| 500 | Anhui Gujing Distillery Co. Ltd. 'A' Shares | 9,499 | 0.02 |
| 5,800 | Anhui Gujing Distillery Co. Ltd. 'B' Shares | 65,090 | 0.11 |
| 290 | APT Medical, Inc. | 10,107 | 0.02 |
| 59,500 | Bank of Beijing Co. Ltd. | 46,714 | 0.08 |
| 10,200 | Bank of Changsha Co. Ltd. | 14,175 | 0.02 |
| 6,800 | Bank of Chengdu Co. Ltd. | 15,704 | 0.03 |
| 27,900 | Bank of China Ltd. 'A' Shares | 22,904 | 0.04 |
| 952,000 | Bank of China Ltd. 'H' Shares | 545,502 | 0.92 |
| 116,800 | Bank of Communications Co. Ltd. 'A' Shares | 121,319 | 0.21 |
| 391,000 | Bank of Communications Co. Ltd. 'H' Shares | 324,012 | 0.55 |
| 16,300 | Bank of Hangzhou Co. Ltd. | 35,683 | 0.06 |
| 49,300 | Bank of Jiangsu Co. Ltd. | 73,456 | 0.12 |
| 27,200 | Bank of Nanjing Co. Ltd. | 44,541 | 0.08 |
| 42,500 | Bank of Shanghai Co. Ltd. | 61,497 | 0.10 |
| 4,600 | Beijing New Building Materials Plc | 16,456 | 0.03 |
| 1,000 | Changchun High-Tech Industry Group Co. Ltd. | 13,259 | 0.02 |
| 15,500 | China CITIC Bank Corp. Ltd. 'A' Shares | 17,099 | 0.03 |
| 425,000 | China CITIC Bank Corp. Ltd. 'H' Shares | 378,943 | 0.64 |
| 92,556 | China Coal Energy Co. Ltd. | 118,318 | 0.20 |
| 102,000 | China Communications Services Corp. Ltd. | 58,709 | 0.10 |
| 4,700 | China Construction Bank Corp. 'A' Shares | 6,249 | 0.01 |
| 547,000 | China Construction Bank Corp. 'H' Shares | 540,429 | 0.91 |
| 127,500 | China Everbright Bank Co. Ltd. | 63,750 | 0.11 |
| 168,000 | China Life Insurance Co. Ltd. | 590,973 | 1.00 |
| 93,500 | China Minsheng Banking Corp. Ltd. 'A' Shares | 51,305 | 0.09 |
| 306,000 | China Minsheng Banking Corp. Ltd. 'H' Shares | 154,504 | 0.26 |
| 98,600 | China Pacific Insurance Group Co. Ltd. | 445,907 | 0.75 |
| 922,000 | China Petroleum & Chemical Corp. | 553,188 | 0.94 |
| 153,000 | China Railway Group Ltd. | 75,286 | 0.13 |
| 4,394 | China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. | 17,916 | 0.03 |
| 10,200 | China Shenhua Energy Co. Ltd. 'A' Shares | 59,184 | 0.10 |
| 95,000 | China Shenhua Energy Co. Ltd. 'H' Shares | 473,566 | 0.80 |
| 102,000 | China State Construction Engineering Corp. Ltd. | 74,966 | 0.13 |
| 59,500 | China Zheshang Bank Co. Ltd. | 25,914 | 0.04 |
| 25,500 | Chongqing Rural Commercial Bank Co. Ltd. 'A' Shares | 23,600 | 0.04 |
| 85,000 | Chongqing Rural Commercial Bank Co. Ltd. 'H' Shares | 67,161 | 0.11 |
| 21,100 | CMOC Group Ltd. | 60,459 | 0.10 |
| 37,600 | COSCO SHIPPING Holdings Co. Ltd. 'A' Shares | 81,772 | 0.14 |
| 136,000 | COSCO SHIPPING Holdings Co. Ltd. 'H' Shares | 240,252 | 0.41 |
| 170,000 | CRRC Corp. Ltd. | 130,610 | 0.22 |
| 44,200 | Daqin Railway Co. Ltd. | 32,675 | 0.06 |
| 1,400 | Eastroc Beverage Group Co. Ltd. | 53,632 | 0.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **China: 21.90% (30 June 2025: 23.45%) (continued)** | | |
| 46,300 | Focus Media Information Technology Co. Ltd. | 48,887 | 0.08 |
| 2,400 | Fuyao Glass Industry Group Co. Ltd. | 22,271 | 0.04 |
| 3,024 | Goneo Group Co. Ltd. | 17,689 | 0.03 |
| 9,300 | Gree Electric Appliances, Inc. of Zhuhai | 53,589 | 0.09 |
| 3,200 | Guangdong Haid Group Co. Ltd. | 25,389 | 0.04 |
| 17,000 | Guanghui Energy Co. Ltd. | 11,983 | 0.02 |
| 6,800 | Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. | 26,762 | 0.05 |
| 10,200 | Henan Shuanghui Investment & Development Co. Ltd. | 38,681 | 0.07 |
| 700 | Hithink RoyalFlush Information Network Co. Ltd. | 32,310 | 0.05 |
| 8,500 | Huaibei Mining Holdings Co. Ltd. | 13,529 | 0.02 |
| 39,100 | Huaxia Bank Co. Ltd. | 38,484 | 0.07 |
| 6,600 | Huayu Automotive Systems Co. Ltd. | 18,911 | 0.03 |
| 800 | Imeik Technology Development Co. Ltd. | 16,243 | 0.03 |
| 35,700 | Industrial & Commercial Bank of China Ltd. 'A' Shares | 40,559 | 0.07 |
| 663,000 | Industrial & Commercial Bank of China Ltd. 'H' Shares | 535,783 | 0.91 |
| 51,000 | Industrial Bank Co. Ltd. | 153,878 | 0.26 |
| 6,800 | Inner Mongolia Dian Tou Energy Corp. Ltd. | 27,190 | 0.05 |
| 7,700 | Inner Mongolia Yili Industrial Group Co. Ltd. | 31,550 | 0.05 |
| 45,900 | Inner Mongolia Yitai Coal Co. Ltd. | 87,669 | 0.15 |
| 53,000 | Jiangsu Expressway Co. Ltd. | 68,025 | 0.12 |
| 3,400 | Jiangsu King's Luck Brewery JSC Ltd. | 16,942 | 0.03 |
| 3,400 | Jiangsu Yanghe Distillery Co. Ltd. | 29,587 | 0.05 |
| 8,500 | Jinduicheng Molybdenum Co. Ltd. | 18,973 | 0.03 |
| 2,600 | Kingnet Network Co. Ltd. | 8,146 | 0.01 |
| 2,900 | Kweichow Moutai Co. Ltd. | 572,184 | 0.97 |
| 4,500 | Luzhou Laojiao Co. Ltd. | 74,927 | 0.13 |
| 7,900 | Midea Group Co. Ltd. | 88,451 | 0.15 |
| 11,900 | Muyuan Foods Co. Ltd. | 86,233 | 0.15 |
| 5,600 | New China Life Insurance Co. Ltd. 'A' Shares | 55,920 | 0.09 |
| 44,200 | New China Life Insurance Co. Ltd. 'H' Shares | 308,636 | 0.52 |
| 2,413 | Ningbo Deye Technology Co. Ltd. | 29,800 | 0.05 |
| 82,800 | Nongfu Spring Co. Ltd. | 498,278 | 0.84 |
| 20,400 | People's Insurance Co. Group of China Ltd./The 'A' Shares | 26,158 | 0.04 |
| 402,000 | People's Insurance Co. Group of China Ltd./The 'H' Shares | 348,622 | 0.59 |
| 25,500 | PetroChina Co. Ltd. 'A' Shares | 38,031 | 0.06 |
| 480,000 | PetroChina Co. Ltd. 'H' Shares | 516,785 | 0.87 |
| 240,000 | PICC Property & Casualty Co. Ltd. | 504,452 | 0.85 |
| 47,500 | Ping An Bank Co. Ltd. | 77,647 | 0.13 |
| 340,000 | Postal Savings Bank of China Co. Ltd. | 232,389 | 0.39 |
| 11,900 | Qinghai Salt Lake Industry Co. Ltd. | 48,009 | 0.08 |
| 6,800 | Sailun Group Co. Ltd. | 15,763 | 0.03 |
| 3,000 | Seres Group Co. Ltd. | 51,989 | 0.09 |
| 30,600 | Shaanxi Coal Industry Co. Ltd. | 93,466 | 0.16 |
| 1,700 | Shandong Himile Mechanical Science & Technology Co. Ltd. | 20,583 | 0.03 |
| 14,400 | Shandong Nanshan Aluminum Co. Ltd. | 11,099 | 0.02 |
| 6,800 | Shandong Sun Paper Industry JSC Ltd. | 15,344 | 0.03 |
| 612 | Shanghai Allist Pharmaceuticals Co. Ltd. | 9,132 | 0.02 |
| 79,900 | Shanghai Pudong Development Bank Co. Ltd. | 142,401 | 0.24 |
| 23,800 | Shanghai Rural Commercial Bank Co. Ltd. | 31,677 | 0.05 |
| 6,800 | Shanjin International Gold Co. Ltd. | 23,703 | 0.04 |
| 3,550 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. | 87,326 | 0.15 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **China: 21.90% (30 June 2025: 23.45%) (continued)** | | |
| 3,250 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. | 88,677 | 0.15 |
| 1,700 | Shenzhen New Industries Biomedical Engineering Co. Ltd. | 13,700 | 0.02 |
| 54,400 | Sinopharm Group Co. Ltd. | 135,869 | 0.23 |
| 1,500 | Suzhou TFC Optical Communication Co. Ltd. | 43,631 | 0.07 |
| 12,000 | Tsingtao Brewery Co. Ltd. | 75,113 | 0.13 |
| 8,300 | Wens Foodstuff Group Co. Ltd. | 20,072 | 0.03 |
| 10,850 | Wuliangye Yibin Co. Ltd. | 164,678 | 0.28 |
| 11,300 | WuXi AppTec Co. Ltd. | 143,292 | 0.24 |
| 141,500 | Yankuang Energy Group Co. Ltd. | 174,887 | 0.30 |
| 2,840 | Yealink Network Technology Corp. Ltd. | 14,505 | 0.02 |
| 12,200 | Youngor Fashion Co. Ltd. | 13,284 | 0.02 |
| 8,500 | YTO Express Group Co. Ltd. | 19,996 | 0.03 |
| 4,200 | Yunnan Aluminium Co. Ltd. | 19,761 | 0.03 |
| 5,100 | Yunnan Yuntianhua Co. Ltd. | 24,411 | 0.04 |
| 6,800 | Yutong Bus Co. Ltd. | 31,857 | 0.05 |
| 8,500 | Zhejiang NHU Co. Ltd. | 30,676 | 0.05 |
| | | **12,954,638** | **21.90** |
| | **Czech Republic: 0.80% (30 June 2025: 0.87%)** | | |
| 6,001 | CEZ AS | 377,585 | 0.64 |
| 10,149 | Moneta Money Bank AS | 95,368 | 0.16 |
| | | **472,953** | **0.80** |
| | **Egypt: 0.49% (30 June 2025: 0.39%)** | | |
| 101,148 | Commercial International Bank - Egypt (CIB) | 218,412 | 0.37 |
| 87,890 | Eastern Co. SAE | 68,359 | 0.12 |
| | | **286,771** | **0.49** |
| | **Greece: 1.12% (30 June 2025: 1.68%)** | | |
| 9,129 | Hellenic Telecommunications Organization SA | 180,767 | 0.31 |
| 6,375 | JUMBO SA | 208,892 | 0.35 |
| 12,036 | OPAP SA | 269,994 | 0.46 |
| | | **659,653** | **1.12** |
| | **Hong Kong: 1.73% (30 June 2025: 1.89%)** | | |
| 20,000 | Beijing Enterprises Holdings Ltd. | 81,763 | 0.14 |
| 55,000 | China Merchants Port Holdings Co. Ltd. | 106,983 | 0.18 |
| 29,000 | China Nonferrous Mining Corp. Ltd. | 54,956 | 0.09 |
| 169,000 | CITIC Ltd. | 261,854 | 0.44 |
| 316,000 | CSPC Pharmaceutical Group Ltd. | 342,247 | 0.58 |
| 85,000 | Far East Horizon Ltd. | 87,801 | 0.15 |
| 25,500 | Sinotruk Hong Kong Ltd. | 90,487 | 0.15 |
| | | **1,026,091** | **1.73** |
| | **Hungary: 0.67% (30 June 2025: 0.74%)** | | |
| 18,785 | MOL Hungarian Oil & Gas Plc | 168,939 | 0.28 |
| 7,599 | Richter Gedeon Nyrt | 229,311 | 0.39 |
| | | **398,250** | **0.67** |
| | **India: 11.49% (30 June 2025: 13.30%)** | | |
| 118,949 | Adani Power Ltd. | 189,237 | 0.32 |
| 62,594 | Bharat Petroleum Corp. Ltd. | 267,426 | 0.45 |
| 5,389 | Britannia Industries Ltd. | 361,607 | 0.61 |
| 100,470 | Coal India Ltd. | 446,015 | 0.75 |
| 7,089 | Colgate-Palmolive India Ltd. | 163,715 | 0.28 |
| 88,927 | GAIL India Ltd. | 170,336 | 0.29 |
| 33,218 | HCL Technologies Ltd. | 599,946 | 1.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **India: 11.49% (30 June 2025: 13.30%) (continued)** | | |
| 8,942 | HDFC Asset Management Co. Ltd. | 265,854 | 0.45 |
| 5,049 | Hero MotoCorp. Ltd. | 324,187 | 0.55 |
| 4,947 | Hyundai Motor India Ltd. | 126,483 | 0.21 |
| 52,972 | Indus Towers Ltd. | 246,798 | 0.42 |
| 34,119 | Infosys Ltd. | 613,220 | 1.04 |
| 130,118 | ITC Ltd. | 583,421 | 0.99 |
| 22,355 | MariCo. Ltd. | 186,691 | 0.32 |
| 33,031 | Nestle India Ltd. | 473,344 | 0.80 |
| 130,135 | NMDC Ltd. | 120,421 | 0.20 |
| 141,593 | Oil & Natural Gas Corp. Ltd. | 378,687 | 0.64 |
| 799 | Oracle Financial Services Software Ltd. | 68,335 | 0.12 |
| 272 | Page Industries Ltd. | 109,082 | 0.18 |
| 35,564 | Petronet LNG Ltd. | 112,414 | 0.19 |
| 16,915 | Tata Consultancy Services Ltd. | 603,396 | 1.02 |
| 57,222 | Vedanta Ltd. | 384,793 | 0.65 |
| | | **6,795,408** | **11.49** |
| | **Indonesia: 1.99% (30 June 2025: 1.89%)** | | |
| 1,079,500 | Astra International Tbk PT | 433,742 | 0.73 |
| 202,300 | Indofood Sukses Makmur Tbk PT | 82,194 | 0.14 |
| 2,335,800 | Telkom Indonesia Persero Tbk PT | 487,471 | 0.82 |
| 98,600 | United Tractors Tbk PT | 174,435 | 0.30 |
| | | **1,177,842** | **1.99** |
| | **Kuwait: 0.24% (30 June 2025: 0.24%)** | | |
| 85,357 | Mobile Telecommunications Co. KSCP | 144,050 | 0.24 |
| | | **144,050** | **0.24** |
| | **Malaysia: 0.69% (30 June 2025: 0.58%)** | | |
| 141,100 | MR DIY Group M Bhd | 53,200 | 0.09 |
| 2,900 | Nestle Malaysia Bhd | 81,469 | 0.14 |
| 6,800 | Petronas Dagangan Bhd | 33,447 | 0.06 |
| 32,300 | Petronas Gas Bhd | 144,387 | 0.24 |
| 49,300 | Telekom Malaysia Bhd | 97,798 | 0.16 |
| | | **410,301** | **0.69** |
| | **Mexico: 3.65% (30 June 2025: 3.16%)** | | |
| 21,539 | Arca Continental SAB de CV | 233,462 | 0.39 |
| 21,556 | Coca-Cola Femsa SAB de CV | 205,100 | 0.35 |
| 116,093 | Fibra Uno Administracion SA de CV | 174,274 | 0.29 |
| 3,077 | Gruma SAB de CV | 53,094 | 0.09 |
| 13,804 | Grupo Aeroportuario del Centro Norte SAB de CV | 186,974 | 0.32 |
| 7,837 | Grupo Aeroportuario del PacifiCo. SAB de CV | 206,200 | 0.35 |
| 8,330 | Grupo Aeroportuario del Sureste SAB de CV | 268,337 | 0.45 |
| 74,800 | Kimberly-Clark de Mexico SAB de CV | 159,755 | 0.27 |
| 8,432 | Promotora y Operadora de Infraestructura SAB de CV | 125,377 | 0.21 |
| 175,253 | Wal-Mart de Mexico SAB de CV | 547,121 | 0.93 |
| | | **2,159,694** | **3.65** |
| | **Netherlands: 0.32% (30 June 2025: 0.27%)** | | |
| 21,335 | NEPI Rockcastle NV | 187,792 | 0.32 |
| | | **187,792** | **0.32** |
| | **Philippines: 1.03% (30 June 2025: 0.87%)** | | |
| 46,240 | International Container Terminal Services, Inc. | 445,640 | 0.75 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **Philippines: 1.03% (30 June 2025: 0.87%) (continued)** | | |
| 13,260 | Manila Electric Co. | 129,371 | 0.22 |
| 1,615 | PLDT, Inc. | 34,588 | 0.06 |
| | | **609,599** | **1.03** |
| | **Poland: 1.43% (30 June 2025: 1.45%)** | | |
| 391 | Budimex SA | 69,365 | 0.12 |
| 37 | LPP SA | 214,167 | 0.36 |
| 21,097 | ORLEN SA | 563,986 | 0.95 |
| | | **847,518** | **1.43** |
| | **Qatar: 0.81% (30 June 2025: 0.89%)** | | |
| 78,676 | Barwa Real Estate Co. | 56,528 | 0.10 |
| 70,635 | Industries Qatar QSC | 231,442 | 0.39 |
| 18,938 | Qatar Electricity & Water Co. QSC | 78,280 | 0.13 |
| 26,520 | Qatar Fuel QSC | 110,495 | 0.19 |
| | | **476,745** | **0.81** |
| | **Russia: Nil (30 June 2025: 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-RTS PJSC | - | 0.00 |
| 65,240 | Novolipetsk Steel PJSC | - | 0.00 |
| 1,998 | PhosAgro PJSC | - | 0.00 |
| 39 | PhosAgro PJSC Depositary Receipts | - | 0.00 |
| 1 | PhosAgro PJSC GDR Reg S | - | 0.00 |
| 14,280 | Polyus PJSC | - | 0.00 |
| 37,254 | Rosneft Oil Co. PJSC | - | 0.00 |
| 11,452 | Severstal PAO | - | 0.00 |
| 246,834 | Surgutneftegas PAO | - | 0.00 |
| 303,786 | Surgutneftegas PAO (preferred stock) | - | 0.00 |
| 55,916 | Tatneft PJSC | - | 0.00 |
| 44,856 | United Co. RUSAL International PJSC | - | 0.00 |
| | | **-** | **0.00** |
| | **Saudi Arabia: 3.64% (30 June 2025: 3.85%)** | | |
| 952 | Arabian Internet & communications Services Co. | 57,133 | 0.09 |
| 2,533 | Co. for Cooperative Insurance/The | 79,013 | 0.13 |
| 969 | Elm Co. | 193,242 | 0.33 |
| 12,019 | Etihad Etisalat Co. | 211,490 | 0.36 |
| 33,915 | Jarir Marketing Co. | 115,558 | 0.19 |
| 2,006 | Mouwasat Medical Services Co. | 35,646 | 0.06 |
| 11,186 | SABIC Agri-Nutrients Co. | 330,141 | 0.56 |
| 86,309 | Saudi Arabian Oil Co. | 548,349 | 0.93 |
| 50,949 | Saudi TeleCom Co. | 583,821 | 0.99 |
| | | **2,154,393** | **3.64** |
| | **South Africa: 3.16% (30 June 2025: 3.01%)** | | |
| 10,795 | Clicks Group Ltd. | 219,268 | 0.37 |
| 14,246 | Gold Fields Ltd. | 623,928 | 1.06 |
| 30,328 | Harmony Gold Mining Co. Ltd. | 616,957 | 1.04 |
| 40,443 | OUTsurance Group Ltd. | 174,903 | 0.30 |
| 27,183 | VodaCom Group Ltd. | 231,819 | 0.39 |
| | | **1,866,875** | **3.16** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **South Korea: 11.73% (30 June 2025: 10.78%)** | | |
| 544 | APR Corp./Korea | 87,233 | 0.15 |
| 1,989 | Coway Co. Ltd. | 119,985 | 0.20 |
| 2,193 | DB Insurance Co. Ltd. | 199,578 | 0.34 |
| 9,095 | Hana Financial Group, Inc. | 594,106 | 1.00 |
| 3,519 | Hankook Tire & Technology Co. Ltd. | 142,416 | 0.24 |
| 459 | HD Hyundai Electric Co. Ltd. | 246,618 | 0.42 |
| 323 | HD Hyundai Marine Solution Co. Ltd. | 43,387 | 0.07 |
| 1,649 | Hyundai Glovis Co. Ltd. | 206,733 | 0.35 |
| 2,584 | Hyundai Mobis Co. Ltd. | 669,072 | 1.13 |
| 1,496 | Hyundai Motor Co. (preferred stock) | 220,680 | 0.37 |
| 952 | Hyundai Motor Co. (preferred stock) | 136,137 | 0.23 |
| 13,821 | Industrial Bank of Korea | 201,000 | 0.34 |
| 7,378 | Kia Corp. | 623,817 | 1.05 |
| 5,066 | Korea Electric Power Corp. | 165,989 | 0.28 |
| 833 | Krafton, Inc. | 142,250 | 0.24 |
| 4,250 | KT&G Corp. | 419,232 | 0.71 |
| 9,401 | LG Uplus Corp. | 96,062 | 0.16 |
| 11,152 | Samsung Electronics Co. Ltd. (preferred stock) | 690,541 | 1.17 |
| 136 | Samyang Foods Co. Ltd. | 116,217 | 0.20 |
| 1,411 | SK Hynix, Inc. | 637,646 | 1.08 |
| 1,887 | SK Square Co. Ltd. | 482,049 | 0.82 |
| 3,196 | SK TeleCom Co. Ltd. | 118,695 | 0.20 |
| 29,665 | Woori Financial Group, Inc. | 576,599 | 0.98 |
| | | **6,936,042** | **11.73** |
| | **Taiwan: 7.40% (30 June 2025: 7.89%)** | | |
| 646 | ASPEED Technology, Inc. | 149,264 | 0.25 |
| 140,000 | Chunghwa TeleCom Co. Ltd. | 581,467 | 0.98 |
| 2,681 | eMemory Technology, Inc. | 147,615 | 0.25 |
| 102,000 | Eva Airways Corp. | 118,652 | 0.20 |
| 44,000 | Evergreen Marine Corp. Taiwan Ltd. | 266,068 | 0.45 |
| 11,335 | International Games System Co. Ltd. | 260,102 | 0.44 |
| 14,960 | MediaTek, Inc. | 680,855 | 1.15 |
| 7,000 | Nien Made Enterprise Co. Ltd. | 80,425 | 0.14 |
| 27,900 | Novatek Microelectronics Corp. | 332,095 | 0.56 |
| 20,991 | Realtek SemiConductor Corp. | 326,685 | 0.55 |
| 12,571 | Taiwan SemiConductor Manufacturing Co. Ltd. | 620,138 | 1.05 |
| 412,000 | United Microelectronics Corp. | 645,789 | 1.09 |
| 22,000 | Wan Hai Lines Ltd. | 55,174 | 0.10 |
| 62,000 | Yang Ming Marine Transport Corp. | 109,909 | 0.19 |
| | | **4,374,238** | **7.40** |
| | **Thailand: 2.16% (30 June 2025: 1.92%)** | | |
| 51,000 | Advanced Info Service PCL | 506,682 | 0.86 |
| 30,600 | Bumrungrad Hospital PCL | 152,976 | 0.26 |
| 22,100 | Kasikornbank PCL | 136,437 | 0.23 |
| 142,800 | Krung Thai Bank PCL | 128,046 | 0.21 |
| 78,200 | PTT Exploration & Production PCL | 280,482 | 0.47 |
| 17,000 | SCB X PCL | 75,004 | 0.13 |
| | | **1,279,627** | **2.16** |
| | **Turkey: 0.85% (30 June 2025: 0.98%)** | | |
| 31,484 | Ford Otomotiv Sanayi AS | 67,894 | 0.12 |
| 22,882 | Turk Hava Yollari AO | 142,999 | 0.24 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.74% (30 June 2025: 99.65%) (continued)** | | |
| | **Equities: 99.73% (30 June 2025: 99.65%) (continued)** | | |
| | **Turkey: 0.85% (30 June 2025: 0.98%) (continued)** | | |
| 49,215 | Turkcell Iletisim Hizmetleri AS | 106,646 | 0.18 |
| 43,027 | Turkiye Petrol Rafinerileri AS | 184,670 | 0.31 |
| | | **502,209** | **0.85** |
| | **United Arab Emirates: 5.07% (30 June 2025: 4.65%)** | | |
| 52,989 | Abu Dhabi Islamic Bank PJSC | 299,504 | 0.51 |
| 157,250 | Abu Dhabi National Oil Co. for Distribution PJSC | 166,972 | 0.28 |
| 133,110 | ADNOC Drilling Co. PJSC | 193,527 | 0.33 |
| 221,493 | Adnoc Gas Plc | 214,081 | 0.36 |
| 120,088 | Americana Restaurants International Plc - Foreign Co. | 52,967 | 0.09 |
| 106,420 | Dubai Islamic Bank PJSC | 268,592 | 0.45 |
| 42,670 | Emaar Development PJSC | 176,005 | 0.30 |
| 159,001 | Emaar Properties PJSC | 608,227 | 1.03 |
| 72,828 | Emirates NBD Bank PJSC | 552,221 | 0.93 |
| 72,998 | Emirates Telecommunications Group Co. PJSC | 364,502 | 0.62 |
| 60,163 | Salik Co. PJSC | 104,014 | 0.17 |
| | | **3,000,612** | **5.07** |
| | **Total Equities** | **58,993,312** | **99.73** |
| | **Collective Investment Schemes: 0.01% (30 June 2025: Nil)** | | |
| | **Ireland: 0.01% (30 June 2025: Nil)** | | |
| 4,367 | BlackRock ICS US Treasury Fund | 4,367 | 0.01 |
| | | **4,367** | **0.01** |
| | **Total Collective Investment Schemes** | **4,367** | **0.01** |
| | **Total Transferable Securities** | **58,997,679** | **99.74** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 139,940 | 1,399 | 2 of MSCI Emerging Markets Long Futures Contracts Expiring March 2026 | 1,200 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 1,200 | 0.00 |
| | | **Total Financial Derivative Instruments** | 1,200 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 58,998,879 | 99.74 |
| **Other Net Assets** | 153,809 | 0.26 |
| **Net Assets** | 59,152,688 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.32 |
| Other Current Assets | 0.68 |
| Total Assets | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

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 31 December 2025 is USD 2,451.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin Euro IG Corporate UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.45% (30 June 2025: 97.36%)** | | |
| | **Corporate Bonds: 97.45% (30 June 2025: 97.36%)** | | |
| | **Belgium: 5.28% (30 June 2025: 5.62%)** | | |
| 100,000 | Barry Callebaut Services NV 4.00% 14/06/2029 | 102,269 | 1.33 |
| 100,000 | Belfius Bank SA 3.25% 14/11/2031 | 98,633 | 1.29 |
| 100,000 | KBC Group NV 4.37% 06/12/2031 | 105,844 | 1.38 |
| 100,000 | Warehouses De Pauw CVA 3.13% 15/01/2031 | 98,632 | 1.28 |
| | | **405,378** | **5.28** |
| | **Czech Republic: Nil (30 June 2025: 1.88%)** | | |
| | **Denmark: 5.21% (30 June 2025: 5.35%)** | | |
| 100,000 | Danske Bank A/S 1.00% 15/05/2031 | 99,812 | 1.30 |
| 100,000 | Jyske Bank A/S 3.50% 19/11/2031 | 100,306 | 1.31 |
| 100,000 | Nykredit Realkredit A/S 4.00% 24/04/2035 | 101,332 | 1.32 |
| 100,000 | Orsted AS 2.25% 14/06/2028 | 98,506 | 1.28 |
| | | **399,956** | **5.21** |
| | **France: 14.21% (30 June 2025: 14.35%)** | | |
| 100,000 | Arkema SA 3.50% 23/01/2031 | 101,217 | 1.32 |
| 100,000 | AXA SA 3.25% 28/05/2049 | 99,883 | 1.30 |
| 100,000 | BPCE SA 3.62% 01/10/2033 | 99,083 | 1.29 |
| 100,000 | BPCE SFH SA 3.00% 17/10/2029 | 101,024 | 1.31 |
| 100,000 | Edenred SE 3.62% 13/06/2031 | 100,631 | 1.31 |
| 100,000 | Engie SA 3.87% 06/03/2036 | 99,974 | 1.30 |
| 100,000 | In'li SA 1.13% 02/07/2029 | 93,026 | 1.21 |
| 100,000 | Orange SA 3.13% 13/11/2031 | 99,312 | 1.29 |
| 100,000 | Schneider Electric SE 3.00% 03/09/2030 | 100,432 | 1.31 |
| 100,000 | Suez SACA 2.38% 24/05/2030 | 96,916 | 1.26 |
| 100,000 | Vinci SA 3.37% 17/10/2032 | 100,277 | 1.31 |
| | | **1,091,775** | **14.21** |
| | **Germany: 9.23% (30 June 2025: 8.63%)** | | |
| 100,000 | Amprion GmbH 3.63% 21/05/2031 | 102,013 | 1.33 |
| 100,000 | Bayerische Landesbank 3.00% 17/09/2032 | 98,553 | 1.28 |
| 100,000 | Commerzbank AG 5.12% 18/01/2030 | 105,999 | 1.38 |
| 100,000 | Deutsche Bank AG 3.00% 16/06/2029 | 99,961 | 1.30 |
| 100,000 | Deutsche Telekom AG 3.25% 20/03/2036 | 97,372 | 1.27 |
| 100,000 | HOWOGE Wohnungsbaugesellschaft mbH 3.87% 05/06/2030 | 102,677 | 1.33 |
| 100,000 | Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031 | 102,851 | 1.34 |
| | | **709,426** | **9.23** |
| | **Ireland: 2.68% (30 June 2025: 3.73%)** | | |
| 100,000 | AIB Group Plc 4.62% 23/07/2029 | 104,288 | 1.36 |
| 100,000 | Dell Bank International DAC 3.63% 24/06/2029 | 101,651 | 1.32 |
| | | **205,939** | **2.68** |
| | **Italy: 3.25% (30 June 2025: 1.75%)** | | |
| 100,000 | Autostrade per l'Italia SpA 2.00% 04/12/2028 | 97,583 | 1.27 |
| 150,000 | UniCredit SpA 3.80% 16/01/2033 | 151,797 | 1.98 |
| | | **249,380** | **3.25** |
| | **Japan: 1.22% (30 June 2025: Nil)** | | |
| 100,000 | Asahi Group Holdings Ltd. 0.54% 23/10/2028 | 93,956 | 1.22 |
| | | **93,956** | **1.22** |
| | **Jersey: 1.19% (30 June 2025: 1.61%)** | | |
| 100,000 | Heathrow Funding Ltd. 1.13% 08/10/2030 | 91,278 | 1.19 |
| | | **91,278** | **1.19** |
| | **Luxembourg: 3.93% (30 June 2025: 3.62%)** | | |
| 100,000 | Blackstone Property Partners Europe Holdings Sarl 3.62% 29/10/2029 | 101,123 | 1.32 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Euro IG Corporate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.45% (30 June 2025: 97.36%) (continued)** | | |
| | **Corporate Bonds: 97.45% (30 June 2025: 97.36%) (continued)** | | |
| | **Luxembourg: 3.93% (30 June 2025: 3.62%) (continued)** | | |
| 100,000 | Medtronic Global Holdings SCA 3.00% 15/10/2028 | 101,013 | 1.31 |
| 100,000 | Nestle Finance International Ltd. 2.88% 14/01/2032 | 99,552 | 1.30 |
| | | **301,688** | **3.93** |
| | **Netherlands: 15.73% (30 June 2025: 16.21%)** | | |
| 100,000 | ABN AMRO Bank NV 3.87% 15/01/2032 | 102,432 | 1.33 |
| 100,000 | Argentum Netherlands BV for Zurich Insurance Co. Ltd. 3.50% 01/10/2046 | 100,358 | 1.31 |
| 100,000 | ASN Bank NV 3.38% 27/10/2032 | 98,178 | 1.28 |
| 100,000 | EnBW International Finance BV 3.50% 22/07/2031 | 102,038 | 1.33 |
| 100,000 | Heineken NV 3.28% 29/10/2032 | 99,465 | 1.30 |
| 100,000 | ING Groep NV 3.00% 17/08/2031 | 99,147 | 1.29 |
| 100,000 | Magnum Icc Finance BV 3.75% 26/11/2034 | 99,202 | 1.29 |
| 100,000 | Mercedes-Benz International Finance BV 3.25% 15/11/2030 | 100,973 | 1.31 |
| 100,000 | Novo Nordisk Finance Netherlands BV 3.25% 21/01/2031 | 101,131 | 1.32 |
| 100,000 | Siemens Financieringsmaatschappij NV 3.38% 24/08/2031 | 102,306 | 1.33 |
| 100,000 | Stellantis NV 3.87% 06/06/2031 | 100,177 | 1.30 |
| 100,000 | Vesteda Finance BV 4.00% 07/05/2032 | 102,786 | 1.34 |
| | | **1,208,193** | **15.73** |
| | **New Zealand: 1.29% (30 June 2025: Nil)** | | |
| 100,000 | Bank of New Zealand 3.05% 20/11/2030 | 99,422 | 1.29 |
| | | **99,422** | **1.29** |
| | **Norway: 1.30% (30 June 2025: Nil)** | | |
| 100,000 | DNB Bank ASA 3.13% 20/05/2031 | 100,036 | 1.30 |
| | | **100,036** | **1.30** |
| | **Spain: 8.03% (30 June 2025: 9.23%)** | | |
| 100,000 | Banco de Sabadell SA 5.12% 10/11/2028 | 104,421 | 1.36 |
| 100,000 | Banco Santander SA 4.87% 18/10/2031 | 107,744 | 1.40 |
| 100,000 | EDP Servicios Financieros Espana SA 3.13% 03/12/2031 | 98,881 | 1.29 |
| 100,000 | Ibercaja Banco SA 4.38% 30/07/2028 | 102,648 | 1.34 |
| 100,000 | Iberdrola Finanzas SA 4.25% 31/12/9999 | 102,363 | 1.33 |
| 100,000 | Servicios Financieros Carrefour Establecimiento Financiero de Credito SA 3.50% 29/09/2028 | 100,638 | 1.31 |
| | | **616,695** | **8.03** |
| | **Sweden: 5.32% (30 June 2025: 7.34%)** | | |
| 100,000 | Assa Abloy AB 3.87% 13/09/2030 | 103,617 | 1.35 |
| 100,000 | SBAB Bank AB 3.38% 21/05/2031 | 99,960 | 1.30 |
| 100,000 | Swedbank AB 4.37% 05/09/2030 | 105,550 | 1.37 |
| 100,000 | Telia Co AB 2.75% 30/06/2083 | 99,656 | 1.30 |
| | | **408,783** | **5.32** |
| | **United Kingdom: 3.85% (30 June 2025: 3.50%)** | | |
| 100,000 | Coca-Cola Europacific Partners Plc 0.20% 02/12/2028 | 93,036 | 1.21 |
| 100,000 | NatWest Group Plc 3.24% 13/05/2030 | 100,592 | 1.31 |
| 100,000 | Reckitt Benckiser Treasury Services Plc 3.62% 20/06/2029 | 102,533 | 1.33 |
| | | **296,161** | **3.85** |
| | **United States of America: 15.73% (30 June 2025: 14.54%)** | | |
| 100,000 | Astrazeneca Finance LLC 3.28% 05/08/2033 | 99,978 | 1.30 |
| 100,000 | Cencora, Inc. 2.88% 22/05/2028 | 100,527 | 1.31 |
| 100,000 | Citigroup, Inc. 4.11% 22/09/2033 | 103,534 | 1.35 |
| 100,000 | Fiserv, Inc. 4.50% 24/05/2031 | 103,545 | 1.35 |
| 100,000 | John Deere Capital Corp. 2.50% 11/09/2028 | 99,637 | 1.30 |
| 100,000 | Morgan Stanley 3.52% 22/05/2031 | 101,163 | 1.32 |
| 100,000 | National Grid North America, Inc. 3.63% 03/09/2031 | 101,625 | 1.32 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Euro IG Corporate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.45% (30 June 2025: 97.36%) (continued)** | | |
| | **Corporate Bonds: 97.45% (30 June 2025: 97.36%) (continued)** | | |
| | **United States of America: 15.73% (30 June 2025: 14.54%) (continued)** | | |
| 100,000 | Netflix, Inc. 3.62% 15/06/2030 | 102,369 | 1.33 |
| 100,000 | Thermo Fisher Scientific, Inc. 2.38% 15/04/2032 | 95,441 | 1.24 |
| 100,000 | T-Mobile USA, Inc. 3.15% 11/02/2032 | 99,024 | 1.29 |
| 100,000 | Unilever Capital Corp. 3.40% 06/06/2033 | 101,125 | 1.31 |
| 100,000 | Verizon Communications, Inc. 3.50% 28/06/2032 | 100,531 | 1.31 |
| | | **1,208,499** | **15.73** |
| | **Total Corporate Bonds** | **7,486,565** | **97.45** |
| | **Total Transferable Securities** | **7,486,565** | **97.45** |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 7,486,565 | 97.45 |
| **Other Net Assets** | 196,051 | 2.55 |
| **Net Assets** | 7,682,616 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.43 |
| Other Current Assets | 2.57 |
| 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 31 DECEMBER 2025

## Franklin Euro Short Maturity UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.19% (30 June 2025: 97.72%)** | | |
| | **Corporate Bonds: 26.88% (30 June 2025: 39.97%)** | | |
| | **Austria: 0.71% (30 June 2025: 0.73%)** | | |
| 1,000,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.38% 03/09/2027 | 963,073 | 0.16 |
| 3,400,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.37% 04/05/2026 | 3,415,062 | 0.55 |
| | | **4,378,135** | **0.71** |
| | **Belgium: 0.98% (30 June 2025: 8.80%)** | | |
| 1,500,000 | Barry Callebaut Services NV 3.75% 19/02/2028 | 1,525,400 | 0.25 |
| 4,500,000 | Belfius Bank SA 3.12% 11/05/2026 | 4,508,216 | 0.73 |
| | | **6,033,616** | **0.98** |
| | **Canada: 1.21% (30 June 2025: 1.24%)** | | |
| 1,000,000 | Bank of Nova Scotia/The 0.45% 16/03/2026 | 997,301 | 0.16 |
| 3,000,000 | Toronto-Dominion Bank/The 2.40% 16/04/2026 | 3,001,917 | 0.49 |
| 3,500,000 | Toronto-Dominion Bank/The 2.44% 08/09/2028 | 3,493,641 | 0.56 |
| | | **7,492,859** | **1.21** |
| | **Denmark: 2.70% (30 June 2025: 2.15%)** | | |
| 4,350,000 | AL Sydbank 4.12% 30/09/2027 | 4,405,185 | 0.71 |
| 4,000,000 | Danske Bank A/S 1.00% 15/05/2031 | 3,992,485 | 0.65 |
| 2,500,000 | Danske Bank A/S 2.67% 10/04/2027 | 2,503,047 | 0.41 |
| 2,200,000 | Jyske Bank A/S 5.50% 16/11/2027 | 2,256,965 | 0.37 |
| 2,500,000 | Nykredit Realkredit A/S 2.72% 27/02/2026 | 2,502,192 | 0.40 |
| 1,000,000 | Nykredit Realkredit A/S 4.00% 24/04/2035 | 1,013,321 | 0.16 |
| | | **16,673,195** | **2.70** |
| | **Finland: 0.65% (30 June 2025: 0.17%)** | | |
| 1,000,000 | Nordea Bank Abp 2.72% 21/02/2029 | 1,002,832 | 0.16 |
| 3,000,000 | Nordea Bank Abp 2.30% 24/12/2027 | 3,000,267 | 0.49 |
| | | **4,003,099** | **0.65** |
| | **France: 2.75% (30 June 2025: 2.96%)** | | |
| 1,200,000 | Autoroutes du Sud de la France SA 1.00% 13/05/2026 | 1,194,058 | 0.20 |
| 1,400,000 | Ayvens SA 3.87% 24/01/2028 | 1,435,633 | 0.23 |
| 1,500,000 | BPCE SA 1.38% 23/03/2026 | 1,497,480 | 0.24 |
| 20,000 | Edenred SE 0.00% 14/06/2028 | 1,193,539 | 0.19 |
| 2,800,000 | Orange SA 0.00% 04/09/2026 | 2,760,112 | 0.45 |
| 2,500,000 | Orange SA 2.50% 13/11/2028 | 2,486,032 | 0.40 |
| 2,500,000 | Publicis Groupe SA 2.88% 12/06/2029 | 2,494,993 | 0.41 |
| 3,900,000 | Societe Generale SA 2.50% 19/01/2026 | 3,901,370 | 0.63 |
| | | **16,963,217** | **2.75** |
| | **Germany: 2.46% (30 June 2025: 2.55%)** | | |
| 3,100,000 | Commerzbank AG 3.12% 26/11/2030 | 3,086,048 | 0.50 |
| 2,200,000 | Deutsche Bank AG 3.00% 16/06/2029 | 2,199,139 | 0.35 |
| 5,000,000 | Kreditanstalt fuer Wiederaufbau 0.00% 30/09/2026 | 4,926,857 | 0.80 |
| 2,000,000 | Kreditanstalt fuer Wiederaufbau 0.50% 28/09/2026 | 1,977,518 | 0.32 |
| 3,000,000 | Landesbank Baden-Wuerttemberg 2.63% 05/02/2029 | 3,011,183 | 0.49 |
| | | **15,200,745** | **2.46** |
| | **Greece: Nil (30 June 2025: 0.08%)** | | |
| | **Iceland: Nil (30 June 2025: 0.17%)** | | |
| | **Ireland: 0.65% (30 June 2025: 0.69%)** | | |
| 3,000,000 | Abbott Ireland Financing DAC 1.50% 27/09/2026 | 2,982,482 | 0.49 |
| 1,000,000 | Fiserv Funding ULC 2.88% 15/06/2028 | 998,391 | 0.16 |
| | | **3,980,873** | **0.65** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Euro Short Maturity UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.19% (30 June 2025: 97.72%) (continued)** | | |
| | **Corporate Bonds: 26.88% (30 June 2025: 39.97%) (continued)** | | |
| | **Italy: 0.77% (30 June 2025: 1.24%)** | | |
| 4,700,000 | Leasys SpA 4.50% 26/07/2026 | 4,743,636 | 0.77 |
| | | **4,743,636** | **0.77** |
| | **Japan: 0.20% (30 June 2025: Nil)** | | |
| 1,200,000 | NTT Finance Corp. 2.52% 16/07/2027 | 1,203,881 | 0.20 |
| | | **1,203,881** | **0.20** |
| | **Jersey: Nil (30 June 2025: 0.16%)** | | |
| | **Luxembourg: 1.21% (30 June 2025: 3.03%)** | | |
| 2,400,000 | Blackstone Property Partners Europe Holdings Sarl 1.00% 20/10/2026 | 2,373,885 | 0.38 |
| 4,400,000 | John Deere Bank SA 2.50% 14/09/2026 | 4,410,413 | 0.72 |
| 700,000 | Segro Capital Sarl 1.25% 23/03/2026 | 698,089 | 0.11 |
| | | **7,482,387** | **1.21** |
| | **Netherlands: 4.34% (30 June 2025: 6.72%)** | | |
| 2,300,000 | ABN AMRO Bank NV 2.63% 15/01/2027 | 2,309,016 | 0.37 |
| 1,400,000 | Argentum Netherlands BV for Zurich Insurance Co. Ltd. 3.50% 01/10/2046 | 1,405,008 | 0.23 |
| 5,100,000 | ASR Nederland NV 3.62% 12/12/2028 | 5,228,718 | 0.85 |
| 1,000,000 | BMW International Investment BV 2.19% 05/06/2026 | 1,000,299 | 0.16 |
| 2,400,000 | Cooperatieve Rabobank UA 2.59% 16/07/2028 | 2,404,780 | 0.39 |
| 4,850,000 | DSV Finance BV 2.87% 06/11/2026 | 4,871,912 | 0.79 |
| 1,900,000 | Heineken NV 2.57% 03/10/2028 | 1,900,357 | 0.31 |
| 2,600,000 | Magnum Icc Finance BV 2.75% 26/02/2029 | 2,587,559 | 0.42 |
| 3,100,000 | Novo Nordisk Finance Netherlands BV 3.37% 21/05/2026 | 3,109,607 | 0.50 |
| 2,000,000 | Tennet Netherlands BV 1.63% 17/11/2026 | 1,990,916 | 0.32 |
| | | **26,808,172** | **4.34** |
| | **Norway: 0.39% (30 June 2025: 0.90%)** | | |
| 2,400,000 | DNB Bank ASA 3.13% 21/09/2027 | 2,414,535 | 0.39 |
| | | **2,414,535** | **0.39** |
| | **Romania: 0.31% (30 June 2025: 0.28%)** | | |
| 1,900,000 | Banca Comerciala Romana SA 7.62% 19/05/2027 | 1,934,575 | 0.31 |
| | | **1,934,575** | **0.31** |
| | **Spain: 2.09% (30 June 2025: 1.74%)** | | |
| 3,000,000 | Banco de Sabadell SA 1.13% 11/03/2027 | 2,993,588 | 0.49 |
| 3,000,000 | Banco Santander SA 4.62% 18/10/2027 | 3,052,121 | 0.49 |
| 1,000,000 | CaixaBank SA 1.38% 19/06/2026 | 996,049 | 0.16 |
| 1,000,000 | CaixaBank SA 2.65% 19/09/2028 | 1,003,927 | 0.16 |
| 2,100,000 | Ibercaja Banco SA 4.37% 30/07/2028 | 2,155,615 | 0.35 |
| 1,500,000 | Servicios Financieros Carrefour Establecimiento Financiero de Credito SA 3.50% 29/09/2028 | 1,509,569 | 0.24 |
| 1,200,000 | Unicaja Banco SA 4.87% 31/12/9999 | 1,210,875 | 0.20 |
| | | **12,921,744** | **2.09** |
| | **Supranational: 1.25% (30 June 2025: Nil)** | | |
| 7,000,000 | European Investment Bank 0.38% 15/05/2026 | 6,961,296 | 1.13 |
| 744,000 | European Investment Bank 1.25% 13/11/2026 | 739,071 | 0.12 |
| | | **7,700,367** | **1.25** |
| | **Sweden: 1.14% (30 June 2025: 1.93%)** | | |
| 3,000,000 | Swedbank AB 2.50% 30/08/2027 | 3,010,770 | 0.49 |
| 1,500,000 | Swedbank AB 2.87% 30/04/2029 | 1,496,346 | 0.24 |
| 1,500,000 | Telia Co AB 1.38% 11/05/2081 | 1,497,191 | 0.24 |
| 1,000,000 | Verisure Midholding AB 5.25% 15/02/2029 | 1,005,189 | 0.17 |
| | | **7,009,496** | **1.14** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Euro Short Maturity UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.19% (30 June 2025: 97.72%) (continued)** | | |
| | **Corporate Bonds: 26.88% (30 June 2025: 39.97%) (continued)** | | |
| | **Switzerland: 0.57% (30 June 2025: 1.41%)** | | |
| 3,500,000 | UBS AG/London 2.38% 12/04/2026 | 3,503,033 | 0.57 |
| | | **3,503,033** | **0.57** |
| | **United Kingdom: 1.19% (30 June 2025: 1.61%)** | | |
| 2,400,000 | Nationwide Building Society 4.50% 01/11/2026 | 2,443,720 | 0.40 |
| 750,000 | Nationwide Building Society 2.48% 09/05/2027 | 751,864 | 0.12 |
| 3,000,000 | NatWest Markets Plc 2.69% 11/06/2028 | 3,020,277 | 0.49 |
| 1,100,000 | Reckitt Benckiser Treasury Services Plc 2.62% 10/09/2028 | 1,098,752 | 0.18 |
| | | **7,314,613** | **1.19** |
| | **United States of America: 1.31% (30 June 2025: 1.41%)** | | |
| 3,000,000 | Cencora, Inc. 2.87% 22/05/2028 | 3,015,798 | 0.49 |
| 600,000 | Citigroup, Inc. 2.93% 22/10/2030 | 595,896 | 0.09 |
| 1,000,000 | Goldman Sachs Group, Inc./The 2.84% 23/01/2029 | 1,005,111 | 0.16 |
| 3,500,000 | National Grid North America, Inc. 0.41% 20/01/2026 | 3,497,886 | 0.57 |
| | | **8,114,691** | **1.31** |
| | **Total Corporate Bonds** | **165,876,869** | **26.88** |
| | **Government Bonds: 71.31% (30 June 2025: 56.10%)** | | |
| | **Austria: 13.41% (30 June 2025: 9.66%)** | | |
| 30,000,000 | Austria Treasury Bill 0.00% 26/03/2026 | 29,873,786 | 4.84 |
| 53,000,000 | Austria Treasury Bill 0.00% 26/02/2026 | 52,854,562 | 8.57 |
| | | **82,728,348** | **13.41** |
| | **Belgium: 1.18% (30 June 2025: Nil)** | | |
| 7,300,000 | Ministeries Van de Vlaamse Gemeenschap 2.38% 27/11/2028 | 7,274,991 | 1.18 |
| | | **7,274,991** | **1.18** |
| | **Chile: 0.81% (30 June 2025: Nil)** | | |
| 5,000,000 | Chile Government International Bond 1.75% 20/01/2026 | 5,004,063 | 0.81 |
| | | **5,004,063** | **0.81** |
| | **Denmark: 2.27% (30 June 2025: 2.33%)** | | |
| 14,000,000 | Denmark Government International Bond 2.25% 02/10/2026 | 14,018,802 | 2.27 |
| | | **14,018,802** | **2.27** |
| | **Finland: 3.57% (30 June 2025: Nil)** | | |
| 6,000,000 | Finland T-Bill 0.00% 13/05/2026 | 5,954,739 | 0.96 |
| 16,300,000 | Finland T-Bill 0.00% 13/08/2026 | 16,088,734 | 2.61 |
| | | **22,043,473** | **3.57** |
| | **France: 4.46% (30 June 2025: 9.33%)** | | |
| 8,000,000 | Bpifrance SACA 0.00% 25/05/2028 | 7,540,327 | 1.22 |
| 20,000,000 | French Republic Government Bond OAT 2.40% 24/09/2028 | 19,989,005 | 3.24 |
| | | **27,529,332** | **4.46** |
| | **Germany: 18.36% (30 June 2025: 20.52%)** | | |
| 41,000,000 | Bundesobligation 1.30% 15/10/2027 | 40,459,866 | 6.56 |
| 53,500,000 | Bundesschatzanweisungen 2.50% 19/03/2026 | 53,552,002 | 8.68 |
| 15,000,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/04/2026 | 19,267,032 | 3.12 |
| | | **113,278,900** | **18.36** |
| | **Iceland: 1.49% (30 June 2025: 0.50%)** | | |
| 6,500,000 | Iceland Government International Bond 0.00% 15/04/2028 | 6,128,279 | 1.00 |
| 3,000,000 | Iceland Government International Bond 3.40% 28/06/2027 | 3,036,883 | 0.49 |
| | | **9,165,162** | **1.49** |
| | **Italy: 1.07% (30 June 2025: Nil)** | | |
| 6,500,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu 2.90% 15/10/2028 | 6,624,918 | 1.07 |
| | | **6,624,918** | **1.07** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Euro Short Maturity UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.19% (30 June 2025: 97.72%) (continued)** | | |
| | **Government Bonds: 71.31% (30 June 2025: 56.10%) (continued)** | | |
| | **Romania: 1.24% (30 June 2025: 0.93%)** | | |
| 7,800,000 | Romanian Government International Bond 2.87% 11/03/2029 | 7,662,709 | 1.24 |
| | | **7,662,709** | **1.24** |
| | **Spain: 22.47% (30 June 2025: 12.83%)** | | |
| 1,500,000 | Autonomous Community of Madrid Spain 0.16% 30/07/2028 | 1,418,396 | 0.23 |
| 13,000,000 | Instituto de Credito Oficial 1.30% 31/10/2026 | 12,936,032 | 2.10 |
| 65,000,000 | Spain Letras del Tesoro 0.00% 05/06/2026 | 64,458,871 | 10.45 |
| 60,000,000 | Spain Letras del Tesoro 0.00% 06/03/2026 | 59,797,916 | 9.69 |
| | | **138,611,215** | **22.47** |
| | **Supranational: 0.98% (30 June 2025: Nil)** | | |
| 6,000,000 | European Union 2.63% 04/07/2028 | 6,046,574 | 0.98 |
| | | **6,046,574** | **0.98** |
| | **Total Government Bonds** | **439,988,487** | **71.31** |
| | **Short Term Investments: Nil (30 June 2025: 1.65%)** | | |
| | **Belgium: Nil (30 June 2025: 0.33%)** | | |
| | **Canada: Nil (30 June 2025: 0.33%)** | | |
| | **France: Nil (30 June 2025: 0.50%)** | | |
| | **Spain: Nil (30 June 2025: 0.49%)** | | |
| | **Total Transferable Securities** | **605,865,356** | **98.19** |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 605,865,356 | 98.19 |
| **Other Net Assets** | 11,172,898 | 1.81 |
| **Net Assets** | 617,038,254 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 98.18 |
| Other Current Assets | 1.82 |
| 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 31 DECEMBER 2025

## Franklin European Quality Dividend UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.49% (30 June 2025: 99.51%)** | | |
| | **Equities: 99.49% (30 June 2025: 99.51%)** | | |
| | **Belgium: 0.50% (30 June 2025: 0.45%)** | | |
| 31,244 | Melexis NV | 1,796,530 | 0.50 |
| | | **1,796,530** | **0.50** |
| | **Denmark: 6.21% (30 June 2025: 5.76%)** | | |
| 2,568 | AP Moller - Maersk A/S 'A' Shares | 5,033,496 | 1.41 |
| 3,604 | AP Moller - Maersk A/S 'B' Shares | 7,064,142 | 1.97 |
| 454,964 | Tryg A/S | 10,142,029 | 2.83 |
| | | **22,239,667** | **6.21** |
| | **Finland: 10.09% (30 June 2025: 7.88%)** | | |
| 268,998 | Elisa Oyj | 10,151,984 | 2.84 |
| 88,382 | Kemira Oyj | 1,730,520 | 0.48 |
| 318,004 | Kesko Oyj | 6,121,577 | 1.71 |
| 117,700 | Orion Oyj | 7,491,605 | 2.09 |
| 428,214 | UPM-Kymmene Oyj | 10,615,425 | 2.97 |
| | | **36,111,111** | **10.09** |
| | **France: 8.77% (30 June 2025: 10.08%)** | | |
| 58,422 | Gaztransport Et Technigaz SA | 9,148,885 | 2.56 |
| 68,480 | Rubis SCA | 2,195,469 | 0.61 |
| 115,560 | Sanofi SA | 9,559,123 | 2.67 |
| 188,534 | TotalEnergies SE | 10,480,605 | 2.93 |
| | | **31,384,082** | **8.77** |
| | **Germany: 7.51% (30 June 2025: 7.30%)** | | |
| 28,890 | Allianz SE | 11,281,545 | 3.15 |
| 165,208 | Freenet AG | 4,847,203 | 1.35 |
| 40,446 | Hannover Rueck SE | 10,766,725 | 3.01 |
| | | **26,895,473** | **7.51** |
| | **Israel: 1.81% (30 June 2025: 1.56%)** | | |
| 155,364 | Plus500 Ltd. | 6,458,882 | 1.81 |
| | | **6,458,882** | **1.81** |
| | **Italy: 7.87% (30 June 2025: 7.13%)** | | |
| 188,534 | Azimut Holding SpA | 6,738,205 | 1.88 |
| 308,160 | Generali | 11,016,720 | 3.08 |
| 485,138 | Poste Italiane SpA | 10,420,764 | 2.91 |
| | | **28,175,689** | **7.87** |
| | **Jersey: 0.66% (30 June 2025: 0.70%)** | | |
| 795,224 | TP ICAP Group Plc | 2,363,345 | 0.66 |
| | | **2,363,345** | **0.66** |
| | **Luxembourg: 0.56% (30 June 2025: 0.99%)** | | |
| 1,028,484 | B&M European Value Retail SA | 1,988,247 | 0.56 |
| | | **1,988,247** | **0.56** |
| | **Netherlands: 2.95% (30 June 2025: 3.07%)** | | |
| 2,658,950 | Koninklijke KPN NV | 10,571,985 | 2.95 |
| | | **10,571,985** | **2.95** |
| | **Norway: 8.29% (30 June 2025: 7.40%)** | | |
| 498,834 | Equinor ASA | 9,979,557 | 2.79 |
| 166,706 | Gjensidige Forsikring ASA | 4,249,766 | 1.19 |
| 778,746 | Telenor ASA | 9,643,459 | 2.69 |
| 166,278 | Yara International ASA | 5,810,881 | 1.62 |
| | | **29,683,663** | **8.29** |
| | **Spain: 10.80% (30 June 2025: 12.44%)** | | |
| 746,218 | Bankinter SA | 10,562,716 | 2.95 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin European Quality Dividend UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.49% (30 June 2025: 99.51%) (continued)** | | |
| | **Equities: 99.49% (30 June 2025: 99.51%) (continued)** | | |
| | **Spain: 10.80% (30 June 2025: 12.44%) (continued)** | | |
| 1,085,194 | CaixaBank SA | 11,334,851 | 3.17 |
| 582,508 | Iberdrola SA | 10,756,010 | 3.01 |
| 94,374 | Logista Integral SA | 2,842,545 | 0.79 |
| 59,278 | Viscofan SA | 3,165,445 | 0.88 |
| | | **38,661,567** | **10.80** |
| | **Sweden: 2.70% (30 June 2025: 3.81%)** | | |
| 678,166 | Tele2 AB | 9,680,380 | 2.70 |
| | | **9,680,380** | **2.70** |
| | **Switzerland: 16.57% (30 June 2025: 15.50%)** | | |
| 8,346 | Burkhalter Holding AG | 1,257,571 | 0.35 |
| 35,738 | Cembra Money Bank AG | 3,815,963 | 1.07 |
| 114,704 | EFG International AG | 2,349,674 | 0.66 |
| 31,458 | Helvetia Baloise Holding AG | 7,072,922 | 1.98 |
| 5,778 | Mobimo Holding AG | 2,272,818 | 0.63 |
| 92,020 | Novartis AG | 10,839,241 | 3.03 |
| 82,818 | Swiss Prime Site AG | 10,965,831 | 3.06 |
| 16,050 | SwissCom AG | 9,927,193 | 2.77 |
| 16,692 | Zurich Insurance Group AG | 10,796,094 | 3.02 |
| | | **59,297,307** | **16.57** |
| | **United Kingdom: 14.20% (30 June 2025: 15.44%)** | | |
| 285,904 | Admiral Group Plc | 10,399,226 | 2.91 |
| 504,826 | GSK Plc | 10,548,383 | 2.95 |
| 266,858 | ICG Plc | 6,277,417 | 1.75 |
| 608,616 | IG Group Holdings Plc | 9,165,780 | 2.56 |
| 285,048 | Imperial Brands Plc | 10,182,014 | 2.84 |
| 50,504 | Keller Group Plc | 963,609 | 0.27 |
| 1,163,946 | MONY Group Plc | 2,450,071 | 0.68 |
| 54,998 | TeleCom Plus Plc | 855,356 | 0.24 |
| | | **50,841,856** | **14.20** |
| | **Total Equities** | **356,149,784** | **99.49** |
| | **Total Transferable Securities** | **356,149,784** | **99.49** |

**Financial Derivative Instruments: 0.01% (30 June 2025: 0.00%)**

**Futures Contracts: 0.01% (30 June 2025: 0.00%)***

| Notional Amount EUR | Average Cost Price EUR | | Unrealised Gain EUR | % of Net Assets |
|---|---|---|---|---|
| 1,483,080 | 582 | 51 of STOXX Europe 600 Long Futures Contracts Expiring March 2026 | 34,170 | 0.01 |
| | | **Net unrealised gain on futures contracts** | 34,170 | 0.01 |
| | | **Total Financial Derivative Instruments** | 34,170 | 0.01 |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 356,183,954 | 99.50 |
| **Other Net Assets** | 1,790,615 | 0.50 |
| **Net Assets** | 357,974,569 | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin European Quality Dividend UCITS ETF (continued)

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.42 |
| Exchange-Traded Derivative Instruments | 0.01 |
| Other Current Assets | 0.57 |
| 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 31 December 2025 is USD 68,888.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE Asia ex China ex Japan UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%)** | | |
| | **Bermuda: 0.57% (30 June 2025: 0.56%)** | | |
| 55,500 | CK Infrastructure Holdings Ltd. | 410,715 | 0.07 |
| 82,500 | CTF Services Ltd. | 79,177 | 0.01 |
| 30,000 | DFI Retail Group Holdings Ltd. | 118,500 | 0.02 |
| 150,000 | First Pacific Co. Ltd. | 114,858 | 0.02 |
| 90,000 | Hongkong Land Holdings Ltd. | 625,500 | 0.11 |
| 16,370 | Jardine Matheson Holdings Ltd. | 1,119,544 | 0.19 |
| 37,500 | Johnson Electric Holdings Ltd. | 143,188 | 0.02 |
| 37,500 | Kerry Properties Ltd. | 97,707 | 0.02 |
| 150,000 | Man Wah Holdings Ltd. | 88,071 | 0.01 |
| 11,250 | Orient Overseas International Ltd. | 181,249 | 0.03 |
| 150,000 | Shangri-La Asia Ltd. | 91,540 | 0.01 |
| 750,000 | United Energy Group Ltd. | 42,397 | 0.01 |
| 15,000 | VTech Holdings Ltd. | 118,231 | 0.02 |
| 75,000 | Yue Yuen Industrial Holdings Ltd. | 153,883 | 0.03 |
| | | **3,384,560** | **0.57** |
| | **Cayman Islands: 1.68% (30 June 2025: 1.78%)** | | |
| 69,000 | AAC Technologies Holdings, Inc. | 345,731 | 0.06 |
| 2,880 | Advanced Energy Solution Holding Co. Ltd. | 121,908 | 0.02 |
| 12,010 | Airtac International Group | 355,478 | 0.06 |
| 7,050 | Alchip Technologies Ltd. | 787,559 | 0.13 |
| 30,000 | ASMPT Ltd. | 298,516 | 0.05 |
| 15,000 | Bizlink Holding, Inc. | 725,641 | 0.12 |
| 172,500 | Budweiser Brewing Co. APAC Ltd. | 168,211 | 0.03 |
| 127,063 | Chailease Holding Co. Ltd. | 426,637 | 0.07 |
| 165,000 | Chow Tai Fook Jewellery Group Ltd. | 262,652 | 0.04 |
| 165,200 | CK Asset Holdings Ltd. | 834,542 | 0.14 |
| 243,000 | CK Hutchison Holdings Ltd. | 1,653,093 | 0.28 |
| 150,000 | FIT Hon Teng Ltd. | 95,394 | 0.02 |
| 37,500 | HUTCHMED China Ltd. | 99,345 | 0.02 |
| 60,000 | MGM China Holdings Ltd. | 101,060 | 0.02 |
| 150,000 | NagaCorp. Ltd. | 89,805 | 0.01 |
| 75,000 | Nexteer Automotive Group Ltd. | 61,765 | 0.01 |
| 6,750 | Parade Technologies Ltd. | 125,459 | 0.02 |
| 210,000 | Sands China Ltd. | 528,811 | 0.09 |
| 67,500 | Shenzhou International Group Holdings Ltd. | 530,738 | 0.09 |
| 32,260 | Silergy Corp. | 196,616 | 0.03 |
| 112,500 | SITC International Holdings Co. Ltd. | 402,679 | 0.07 |
| 675,000 | WH Group Ltd. | 751,879 | 0.13 |
| 138,256 | Wharf Real Estate Investment Co. Ltd. | 436,607 | 0.07 |
| 150,000 | Wynn Macau Ltd. | 114,473 | 0.02 |
| 150,000 | Xinyi Glass Holdings Ltd. | 159,376 | 0.03 |
| 60,000 | Zhen Ding Technology Holding Ltd. | 271,160 | 0.05 |
| | | **9,945,135** | **1.68** |
| | **Hong Kong: 5.19% (30 June 2025: 5.68%)** | | |
| 938,800 | AIA Group Ltd. | 9,637,065 | 1.62 |
| 93,600 | Bank of East Asia Ltd./The | 160,179 | 0.03 |
| 325,000 | BOC Hong Kong Holdings Ltd. | 1,645,981 | 0.28 |
| 75,000 | Cathay Pacific Airways Ltd. | 119,772 | 0.02 |
| 142,600 | CLP Holdings Ltd. | 1,275,128 | 0.22 |
| 30,000 | Dah Sing Banking Group Ltd. | 41,125 | 0.01 |
| 192,440 | Galaxy Entertainment Group Ltd. | 947,427 | 0.16 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Hong Kong: 5.19% (30 June 2025: 5.68%) (continued)** | | |
| 75,000 | Hang Lung Group Ltd. | 146,849 | 0.02 |
| 150,000 | Hang Lung Properties Ltd. | 165,928 | 0.03 |
| 60,000 | Hang Seng Bank Ltd. | 1,183,272 | 0.20 |
| 122,000 | Henderson Land Development Co. Ltd. | 441,071 | 0.07 |
| 975,000 | Hong Kong & China Gas Co. Ltd. | 878,107 | 0.15 |
| 107,400 | Hong Kong Exchanges & Clearing Ltd. | 5,624,234 | 0.95 |
| 75,000 | Hysan Development Co. Ltd. | 182,116 | 0.03 |
| 703,000 | Lenovo Group Ltd. | 836,356 | 0.14 |
| 232,500 | Link REIT | 1,037,714 | 0.18 |
| 300,000 | MMG Ltd. | 338,023 | 0.06 |
| 150,000 | MTR Corp. Ltd. | 574,292 | 0.10 |
| 150,000 | New World Development Co. Ltd. | 140,104 | 0.02 |
| 300,000 | PCCW Ltd. | 208,132 | 0.04 |
| 120,500 | Power Assets Holdings Ltd. | 853,803 | 0.14 |
| 322,500 | Sino Land Co. Ltd. | 423,453 | 0.07 |
| 225,000 | SJM Holdings Ltd. | 69,667 | 0.01 |
| 123,750 | Sun Hung Kai Properties Ltd. | 1,505,636 | 0.25 |
| 36,500 | Swire Pacific Ltd. 'A' Shares | 294,026 | 0.05 |
| 35,000 | Swire Pacific Ltd. 'B' Shares | 52,162 | 0.01 |
| 90,000 | Swire Properties Ltd. | 242,590 | 0.04 |
| 129,250 | Techtronic Industries Co. Ltd. | 1,492,847 | 0.25 |
| 87,656 | Wharf Holdings Ltd./The | 244,831 | 0.04 |
| | | **30,761,890** | **5.19** |
| | **India: 27.40% (30 June 2025: 32.65%)** | | |
| 20,550 | 360 ONE WAM Ltd. | 272,081 | 0.05 |
| 300 | 3M India Ltd. | 117,207 | 0.02 |
| 18,825 | Aarti Industries Ltd. | 78,312 | 0.01 |
| 4,875 | ABB India Ltd. | 280,417 | 0.05 |
| 7,650 | ACC Ltd. | 147,903 | 0.02 |
| 29,700 | Adani Energy Solutions Ltd. | 339,480 | 0.06 |
| 23,400 | Adani Enterprises Ltd. | 583,103 | 0.10 |
| 27,600 | Adani Green Energy Ltd. | 311,715 | 0.05 |
| 65,850 | Adani Ports & Special EConomic Zone Ltd. | 1,076,847 | 0.18 |
| 457,875 | Adani Power Ltd. | 728,438 | 0.12 |
| 18,750 | Adani Total Gas Ltd. | 118,221 | 0.02 |
| 46,200 | Aditya Birla Capital Ltd. | 183,866 | 0.03 |
| 1,800 | AIA Engineering Ltd. | 80,458 | 0.01 |
| 3,075 | Ajanta Pharma Ltd. | 94,731 | 0.02 |
| 3,525 | Alkem Laboratories Ltd. | 215,961 | 0.04 |
| 73,125 | Ambuja Cements Ltd. | 452,641 | 0.08 |
| 1,125 | Apar Industries Ltd. | 104,734 | 0.02 |
| 16,200 | APL Apollo Tubes Ltd. | 344,982 | 0.06 |
| 8,925 | Apollo Hospitals Enterprise Ltd. | 699,318 | 0.12 |
| 271,650 | Ashok Leyland Ltd. | 541,581 | 0.09 |
| 40,200 | Asian Paints Ltd. | 1,238,703 | 0.21 |
| 11,250 | Astral Ltd. | 173,795 | 0.03 |
| 30,975 | AU Small Finance Bank Ltd. | 342,733 | 0.06 |
| 25,125 | Aurobindo Pharma Ltd. | 330,697 | 0.06 |
| 1,800 | Authum Investment & Infrastucture Ltd. | 62,752 | 0.01 |
| 12,750 | Avenue Supermarts Ltd. | 536,531 | 0.09 |
| 31,575 | AWL Agri Business Ltd. | 83,364 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **India: 27.40% (30 June 2025: 32.65%) (continued)** | | |
| 204,900 | Axis Bank Ltd. | 2,893,878 | 0.49 |
| 6,000 | Bajaj Auto Ltd. | 623,702 | 0.11 |
| 253,575 | Bajaj Finance Ltd. | 2,784,039 | 0.47 |
| 34,200 | Bajaj Finserv Ltd. | 776,202 | 0.13 |
| 2,400 | Bajaj Holdings & Investment Ltd. | 302,485 | 0.05 |
| 100,425 | Bajaj Housing Finance Ltd. | 105,398 | 0.02 |
| 7,650 | Balkrishna Industries Ltd. | 197,439 | 0.03 |
| 74,850 | Bandhan Bank Ltd. | 121,436 | 0.02 |
| 98,025 | Bank of Baroda | 322,717 | 0.05 |
| 72,150 | Bank of India | 115,474 | 0.02 |
| 137,925 | Bank of Maharashtra | 95,219 | 0.02 |
| 6,150 | Bata India Ltd. | 64,525 | 0.01 |
| 1,200 | Bayer CropScience Ltd./India | 60,855 | 0.01 |
| 16,500 | Berger Paints India Ltd. | 98,499 | 0.02 |
| 8,175 | Bharat Dynamics Ltd. | 133,386 | 0.02 |
| 319,200 | Bharat Electronics Ltd. | 1,419,150 | 0.24 |
| 22,800 | Bharat Forge Ltd. | 373,001 | 0.06 |
| 121,575 | Bharat Heavy Electricals Ltd. | 388,818 | 0.07 |
| 178,800 | Bharat Petroleum Corp. Ltd. | 763,904 | 0.13 |
| 249,975 | Bharti Airtel Ltd. | 5,856,151 | 0.99 |
| 15,900 | Bharti Airtel Ltd. | 299,153 | 0.05 |
| 6,150 | Bharti HexaCom Ltd. | 124,650 | 0.02 |
| 43,050 | BioCon Ltd. | 188,668 | 0.03 |
| 11,175 | Blue Star Ltd. | 215,184 | 0.04 |
| 825 | Bosch Ltd. | 330,810 | 0.06 |
| 10,350 | Britannia Industries Ltd. | 694,496 | 0.12 |
| 17,100 | BSE Ltd. | 500,789 | 0.08 |
| 172,125 | Canara Bank | 296,663 | 0.05 |
| 44,850 | Castrol India Ltd. | 96,083 | 0.02 |
| 9,150 | Central Depository Services India Ltd. | 146,963 | 0.02 |
| 59,700 | CG Power & Industrial Solutions Ltd. | 430,350 | 0.07 |
| 8,925 | Cholamandalam Financial Holdings Ltd. | 180,020 | 0.03 |
| 38,700 | Cholamandalam Investment and Finance Co. Ltd. | 732,928 | 0.12 |
| 51,000 | Cipla Ltd./India | 857,552 | 0.14 |
| 201,525 | Coal India Ltd. | 894,626 | 0.15 |
| 6,375 | Cochin Shipyard Ltd. | 114,911 | 0.02 |
| 28,875 | Coforge Ltd. | 534,262 | 0.09 |
| 11,850 | Colgate-Palmolive India Ltd. | 273,667 | 0.05 |
| 32,534 | Container Corp. Of India Ltd. | 190,018 | 0.03 |
| 10,350 | Coromandel International Ltd. | 260,986 | 0.04 |
| 1,575 | CRISIL Ltd. | 75,729 | 0.01 |
| 12,450 | Cummins India Ltd. | 614,248 | 0.10 |
| 54,825 | Dabur India Ltd. | 307,188 | 0.05 |
| 7,800 | Dalmia Bharat Ltd. | 184,926 | 0.03 |
| 6,600 | Deepak Nitrite Ltd. | 127,162 | 0.02 |
| 11,175 | Divi's Laboratories Ltd. | 794,800 | 0.13 |
| 2,925 | Dixon Technologies India Ltd. | 393,843 | 0.07 |
| 56,925 | DLF Ltd. | 435,364 | 0.07 |
| 6,600 | Dr Lal PathLabs Ltd. | 108,870 | 0.02 |
| 54,075 | Dr Reddy's Laboratories Ltd. | 764,924 | 0.13 |
| 12,375 | Eicher Motors Ltd. | 1,006,818 | 0.17 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **India: 27.40% (30 June 2025: 32.65%) (continued)** | | |
| 16,800 | Emami Ltd. | 98,804 | 0.02 |
| 74,625 | Embassy Office Parks REIT | 361,437 | 0.06 |
| 4,200 | Endurance Technologies Ltd. | 121,024 | 0.02 |
| 2,325 | Escorts Kubota Ltd. | 96,224 | 0.02 |
| 401,325 | Eternal Ltd. | 1,241,535 | 0.21 |
| 43,500 | Exide Industries Ltd. | 175,298 | 0.03 |
| 164,625 | Federal Bank Ltd. | 489,226 | 0.08 |
| 43,350 | Fortis Healthcare Ltd. | 426,365 | 0.07 |
| 108,750 | FSN E-Commerce Ventures Ltd. | 320,819 | 0.05 |
| 236,700 | GAIL India Ltd. | 453,388 | 0.08 |
| 11,550 | GE Vernova T&D India Ltd. | 402,544 | 0.07 |
| 30,975 | General Insurance Corp. of India | 131,235 | 0.02 |
| 4,050 | GlaxoSmithKline Pharmaceuticals Ltd. | 111,461 | 0.02 |
| 12,750 | Glenmark Pharmaceuticals Ltd. | 288,707 | 0.05 |
| 219,075 | GMR Airports Ltd. | 254,395 | 0.04 |
| 3,675 | Godfrey Phillips India Ltd. | 112,945 | 0.02 |
| 35,400 | Godrej Consumer Products Ltd. | 481,377 | 0.08 |
| 4,350 | Godrej Industries Ltd. | 48,514 | 0.01 |
| 12,675 | Godrej Properties Ltd. | 282,665 | 0.05 |
| 31,725 | Grasim Industries Ltd. | 998,560 | 0.17 |
| 3,750 | Gujarat Fluorochemicals Ltd. | 152,967 | 0.03 |
| 19,050 | Gujarat Gas Ltd. | 87,366 | 0.01 |
| 21,525 | Havells India Ltd. | 341,246 | 0.06 |
| 92,850 | HCL Technologies Ltd. | 1,676,951 | 0.28 |
| 14,025 | HDB Financial Services Ltd. | 119,458 | 0.02 |
| 17,850 | HDFC Asset Management Co. Ltd. | 530,697 | 0.09 |
| 1,012,650 | HDFC Bank Ltd. | 11,167,615 | 1.88 |
| 84,225 | HDFC Life Insurance Co. Ltd. | 702,676 | 0.12 |
| 11,625 | Hero MotoCorp. Ltd. | 746,421 | 0.13 |
| 4,275 | Hexaware Technologies Ltd. | 36,412 | 0.01 |
| 128,175 | HindalCo. Industries Ltd. | 1,264,503 | 0.21 |
| 17,025 | Hindustan Aeronautics Ltd. | 831,310 | 0.14 |
| 86,175 | Hindustan Petroleum Corp. Ltd. | 478,482 | 0.08 |
| 80,025 | Hindustan Unilever Ltd. | 2,061,984 | 0.35 |
| 80,025 | Hindustan Unilever Ltd. | 34,012 | 0.01 |
| 31,650 | Hindustan Zinc Ltd. | 215,667 | 0.04 |
| 975 | Hitachi Energy India Ltd. | 198,624 | 0.03 |
| 225 | Honeywell Automation India Ltd. | 82,123 | 0.01 |
| 44,625 | Housing & Urban Development Corp. Ltd. | 113,266 | 0.02 |
| 12,900 | Hyundai Motor India Ltd. | 329,822 | 0.06 |
| 471,375 | ICICI Bank Ltd. | 7,042,875 | 1.19 |
| 21,975 | ICICI Lombard General Insurance Co. Ltd. | 479,722 | 0.08 |
| 36,300 | ICICI Prudential Life Insurance Co. Ltd. | 269,889 | 0.05 |
| 48,300 | IDBI Bank Ltd. | 55,345 | 0.01 |
| 307,500 | IDFC First Bank Ltd. | 292,893 | 0.05 |
| 24,075 | Indian Bank | 224,265 | 0.04 |
| 74,625 | Indian Hotels Co. Ltd./The | 613,452 | 0.10 |
| 358,200 | Indian Oil Corp. Ltd. | 663,400 | 0.11 |
| 28,500 | Indian Railway Catering & Tourism Corp. Ltd. | 217,081 | 0.04 |
| 168,600 | Indian Railway Finance Corp. Ltd. | 233,768 | 0.04 |
| 61,050 | Indian Renewable Energy Development Agency Ltd. | 95,026 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **India: 27.40% (30 June 2025: 32.65%) (continued)** | | |
| 66,300 | Indraprastha Gas Ltd. | 143,526 | 0.02 |
| 123,075 | Indus Towers Ltd. | 573,409 | 0.10 |
| 19,125 | IndusInd Bank Ltd. | 183,889 | 0.03 |
| 30,450 | Info Edge India Ltd. | 451,807 | 0.08 |
| 314,700 | Infosys Ltd. | 5,656,094 | 0.95 |
| 17,100 | InterGlobe Aviation Ltd. | 962,595 | 0.16 |
| 12,975 | Ipca Laboratories Ltd. | 204,833 | 0.03 |
| 130,575 | IRB Infrastructure Developers Ltd. | 61,089 | 0.01 |
| 88,053 | ITC Hotels Ltd. | 193,418 | 0.03 |
| 272,025 | ITC Ltd. | 1,219,702 | 0.21 |
| 26,475 | Jindal Stainless Ltd. | 247,211 | 0.04 |
| 32,250 | Jindal Steel Ltd. | 378,118 | 0.06 |
| 284,025 | Jio Financial Services Ltd. | 932,062 | 0.16 |
| 3,150 | JK Cement Ltd. | 193,845 | 0.03 |
| 48,300 | JSW Energy Ltd. | 259,262 | 0.04 |
| 21,525 | JSW Infrastructure Ltd. | 68,206 | 0.01 |
| 78,450 | JSW Steel Ltd. | 1,016,680 | 0.17 |
| 34,350 | Jubilant Foodworks Ltd. | 213,485 | 0.04 |
| 35,775 | Kalyan Jewellers India Ltd. | 193,185 | 0.03 |
| 19,125 | Kansai Nerolac Paints Ltd. | 50,100 | 0.01 |
| 2,400 | Kaynes Technology India Ltd. | 107,157 | 0.02 |
| 4,350 | KEI Industries Ltd. | 215,866 | 0.04 |
| 98,700 | Kotak Mahindra Bank Ltd. | 2,417,112 | 0.41 |
| 15,000 | KPIT Technologies Ltd. | 195,679 | 0.03 |
| 79,500 | L&T Finance Ltd. | 279,464 | 0.05 |
| 2,475 | L&T Technology Services Ltd. | 122,875 | 0.02 |
| 60,075 | Larsen & Toubro Ltd. | 2,729,393 | 0.46 |
| 33,075 | Laurus Labs Ltd. | 407,736 | 0.07 |
| 28,575 | LIC Housing Finance Ltd. | 171,537 | 0.03 |
| 2,025 | Linde India Ltd. | 134,179 | 0.02 |
| 9,675 | Lloyds Metals & Energy Ltd. | 142,230 | 0.02 |
| 25,650 | Lodha Developers Ltd. | 302,876 | 0.05 |
| 8,250 | LTIMindtree Ltd. | 556,567 | 0.09 |
| 21,525 | Lupin Ltd. | 505,199 | 0.09 |
| 56,100 | Mahindra & Mahindra Financial Services Ltd. | 251,540 | 0.04 |
| 83,175 | Mahindra & Mahindra Ltd. | 3,432,518 | 0.58 |
| 10,275 | Mankind Pharma Ltd. | 251,104 | 0.04 |
| 45,825 | MariCo. Ltd. | 382,693 | 0.06 |
| 11,625 | Maruti Suzuki India Ltd. | 2,159,589 | 0.36 |
| 23,850 | Max Financial Services Ltd. | 443,621 | 0.07 |
| 66,450 | Max Healthcare Institute Ltd. | 772,667 | 0.13 |
| 5,400 | Mazagon Dock Shipbuilders Ltd. | 149,612 | 0.03 |
| 5,250 | Metro Brands Ltd. | 70,509 | 0.01 |
| 11,100 | Motilal Oswal Financial Services Ltd. | 105,684 | 0.02 |
| 9,375 | Mphasis Ltd. | 291,140 | 0.05 |
| 225 | MRF Ltd. | 382,650 | 0.06 |
| 2,250 | Multi Commodity Exchange of India Ltd. | 278,774 | 0.05 |
| 10,125 | Muthoot Finance Ltd. | 429,392 | 0.07 |
| 6,075 | Narayana Hrudayalaya Ltd. | 127,881 | 0.02 |
| 79,275 | National Aluminium Co. Ltd. | 277,217 | 0.05 |
| 64,200 | Nestle India Ltd. | 920,006 | 0.15 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **India: 27.40% (30 June 2025: 32.65%) (continued)** | | |
| 20,100 | New India Assurance Co. Ltd./The | 34,847 | 0.01 |
| 289,650 | NHPC Ltd. | 255,298 | 0.04 |
| 16,200 | Nippon Life India Asset Management Ltd. | 158,549 | 0.03 |
| 22,725 | NLC India Ltd. | 63,265 | 0.01 |
| 326,700 | NMDC Ltd. | 302,312 | 0.05 |
| 83,925 | NTPC Green Energy Ltd. | 88,286 | 0.01 |
| 425,925 | NTPC Ltd. | 1,561,688 | 0.26 |
| 10,500 | Oberoi Realty Ltd. | 195,165 | 0.03 |
| 342,975 | Oil & Natural Gas Corp. Ltd. | 917,277 | 0.15 |
| 51,379 | Oil India Ltd. | 242,577 | 0.04 |
| 30,900 | One 97 Communications Ltd. | 446,554 | 0.08 |
| 2,025 | Oracle Financial Services Software Ltd. | 173,190 | 0.03 |
| 525 | Page Industries Ltd. | 210,545 | 0.04 |
| 30,600 | Patanjali Foods Ltd. | 185,719 | 0.03 |
| 31,200 | PB Fintech Ltd. | 633,724 | 0.11 |
| 9,450 | Persistent Systems Ltd. | 659,444 | 0.11 |
| 67,950 | Petronet LNG Ltd. | 214,783 | 0.04 |
| 17,400 | Phoenix Mills Ltd./The | 358,824 | 0.06 |
| 7,650 | PI Industries Ltd. | 275,616 | 0.05 |
| 27,300 | Pidilite Industries Ltd. | 450,265 | 0.08 |
| 10,370 | Piramal Finance Ltd. | 189,564 | 0.03 |
| 4,500 | Polycab India Ltd. | 381,461 | 0.06 |
| 25,125 | Poonawalla FinCorp. Ltd. | 135,004 | 0.02 |
| 133,800 | Power Finance Corp. Ltd. | 529,070 | 0.09 |
| 408,000 | Power Grid Corp. of India Ltd. | 1,201,129 | 0.20 |
| 8,250 | Premier Energies Ltd. | 77,301 | 0.01 |
| 15,375 | Prestige Estates Projects Ltd. | 272,811 | 0.05 |
| 208,800 | Punjab National Bank | 287,090 | 0.05 |
| 51,450 | Rail Vikas Nigam Ltd. | 204,502 | 0.03 |
| 42,075 | RBL Bank Ltd. | 147,835 | 0.02 |
| 111,600 | REC Ltd. | 443,026 | 0.07 |
| 7,050 | Relaxo Footwears Ltd. | 31,721 | 0.01 |
| 608,925 | Reliance Industries Ltd. | 10,639,320 | 1.79 |
| 401,070 | Samvardhana Motherson International Ltd. | 535,210 | 0.09 |
| 27,450 | SBI Cards & Payment Services Ltd. | 263,171 | 0.04 |
| 39,600 | SBI Life Insurance Co. Ltd. | 896,557 | 0.15 |
| 3,825 | Schaeffler India Ltd. | 165,079 | 0.03 |
| 900 | Shree Cement Ltd. | 266,107 | 0.04 |
| 114,000 | Shriram Finance Ltd. | 1,263,546 | 0.21 |
| 7,875 | Siemens Energy India Ltd. | 224,309 | 0.04 |
| 7,950 | Siemens Ltd. | 270,955 | 0.05 |
| 64,800 | SJVN Ltd. | 53,899 | 0.01 |
| 2,175 | Solar Industries India Ltd. | 296,487 | 0.05 |
| 35,475 | Sona Blw Precision Forgings Ltd. | 189,217 | 0.03 |
| 12,600 | SRF Ltd. | 431,078 | 0.07 |
| 21,525 | Star Health & Allied Insurance Co. Ltd. | 108,967 | 0.02 |
| 159,450 | State Bank of India | 1,742,466 | 0.29 |
| 137,025 | Steel Authority of India Ltd. | 224,093 | 0.04 |
| 95,175 | Sun Pharmaceutical Industries Ltd. | 1,821,023 | 0.31 |
| 7,575 | Sun TV Network Ltd. | 49,518 | 0.01 |
| 6,225 | Sundaram Finance Ltd. | 365,884 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **India: 27.40% (30 June 2025: 32.65%) (continued)** | | |
| 5,625 | Supreme Industries Ltd. | 209,894 | 0.04 |
| 996,450 | Suzlon Energy Ltd. | 583,927 | 0.10 |
| 80,775 | Swiggy Ltd. | 347,124 | 0.06 |
| 15,525 | Syngene International Ltd. | 112,448 | 0.02 |
| 10,800 | Tata Communications Ltd. | 219,330 | 0.04 |
| 90,750 | Tata Consultancy Services Ltd. | 3,237,256 | 0.55 |
| 58,500 | Tata Consumer Products Ltd. | 775,840 | 0.13 |
| 2,925 | Tata Elxsi Ltd. | 170,545 | 0.03 |
| 188,388 | Tata Motors Ltd. /new | 870,892 | 0.15 |
| 183,676 | Tata Motors Passenger Vehicles Limited | 750,710 | 0.13 |
| 152,850 | Tata Power Co. Ltd./The | 645,552 | 0.11 |
| 724,200 | Tata Steel Ltd. | 1,450,988 | 0.24 |
| 15,075 | Tata Technologies Ltd. | 107,847 | 0.02 |
| 54,975 | Tech Mahindra Ltd. | 973,079 | 0.16 |
| 2,850 | Thermax Ltd. | 95,844 | 0.02 |
| 32,025 | Titan Co. Ltd. | 1,443,593 | 0.24 |
| 9,225 | Torrent Pharmaceuticals Ltd. | 395,154 | 0.07 |
| 18,075 | Torrent Power Ltd. | 262,781 | 0.04 |
| 15,975 | Trent Ltd. | 760,542 | 0.13 |
| 9,000 | Tube Investments of India Ltd. | 261,761 | 0.04 |
| 20,850 | TVS Motor Co. Ltd. | 862,910 | 0.15 |
| 98,968 | TVS Motor Co. Ltd. (preferred stock) | 11,011 | 0.00 |
| 10,800 | UltraTech Cement Ltd. | 1,415,977 | 0.24 |
| 150,300 | Union Bank of India Ltd. | 257,124 | 0.04 |
| 7,425 | United Breweries Ltd. | 133,970 | 0.02 |
| 26,325 | United Spirits Ltd. | 422,849 | 0.07 |
| 16,125 | UNO Minda Ltd. | 230,682 | 0.04 |
| 50,850 | UPL Ltd. | 449,863 | 0.08 |
| 121,952 | Varun Beverages Ltd. | 664,648 | 0.11 |
| 5,850 | Vedant Fashions Ltd. | 37,887 | 0.01 |
| 140,100 | Vedanta Ltd. | 942,112 | 0.16 |
| 177,600 | Vishal Mega Mart Ltd. | 269,465 | 0.05 |
| 2,238,000 | Vodafone Idea Ltd. | 267,924 | 0.05 |
| 21,750 | Voltas Ltd. | 329,398 | 0.06 |
| 7,500 | WAAREE Energies Ltd. | 247,674 | 0.04 |
| 5,775 | Whirlpool of India Ltd. | 57,770 | 0.01 |
| 249,075 | Wipro Ltd. | 729,605 | 0.12 |
| 1,577,400 | Yes Bank Ltd. | 379,084 | 0.06 |
| 78,600 | Zee Entertainment Enterprises Ltd. | 78,670 | 0.01 |
| 24,075 | Zydus Lifesciences Ltd. | 244,917 | 0.04 |
| | | **162,530,299** | **27.40** |
| | **Indonesia: 1.80% (30 June 2025: 1.92%)** | | |
| 1,170,000 | Alamtri Resources Indonesia Tbk PT | 126,998 | 0.02 |
| 1,027,500 | Amman Mineral Internasional PT | 395,903 | 0.07 |
| 1,792,500 | Astra International Tbk PT | 720,225 | 0.12 |
| 4,357,500 | Bank Central Asia Tbk PT | 2,110,153 | 0.36 |
| 3,990,000 | Bank Mandiri Persero Tbk PT | 1,220,330 | 0.21 |
| 922,500 | Bank Negara Indonesia Persero Tbk PT | 241,759 | 0.04 |
| 5,917,500 | Bank Rakyat Indonesia Persero Tbk PT | 1,298,833 | 0.22 |
| 277,500 | Bank Syariah Indonesia Tbk PT | 37,111 | 0.01 |
| 1,897,500 | Barito Pacific Tbk PT | 372,103 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Indonesia: 1.80% (30 June 2025: 1.92%) (continued)** | | |
| 292,500 | Bukit Asam Tbk PT | 40,520 | 0.01 |
| 52,500 | Bumi Serpong Damai Tbk PT | 2,849 | 0.00 |
| 600,000 | Charoen Pokphand Indonesia Tbk PT | 162,279 | 0.03 |
| 1,770,000 | Dayamitra Telekomunikasi PT | 74,303 | 0.01 |
| 93,900 | Dian Swastatika Sentosa Tbk PT | 568,750 | 0.10 |
| 1,162,500 | Elang Mahkota Teknologi Tbk PT | 75,641 | 0.01 |
| 73,650,000 | GoTo Gojek Tokopedia Tbk PT | 282,675 | 0.05 |
| 277,500 | Indah Kiat Pulp & Paper Tbk PT | 141,454 | 0.02 |
| 240,000 | Indofood CBP Sukses Makmur Tbk PT | 118,021 | 0.02 |
| 397,500 | Indofood Sukses Makmur Tbk PT | 161,503 | 0.03 |
| 495,000 | Indosat Tbk PT | 68,870 | 0.01 |
| 210,000 | Jasa Marga Persero Tbk PT | 42,944 | 0.01 |
| 1,695,000 | Kalbe Farma Tbk PT | 122,487 | 0.02 |
| 307,500 | Mayora Indah Tbk PT | 39,279 | 0.01 |
| 1,305,000 | Merdeka Copper Gold Tbk PT | 178,435 | 0.03 |
| 810,000 | Perusahaan Gas Negara Tbk PT | 92,780 | 0.01 |
| 1,800,000 | Petrindo Jaya Kreasi Tbk PT | 252,594 | 0.04 |
| 292,500 | PT Tower Bersama Infrastructure Tbk | 47,010 | 0.01 |
| 1,830,000 | Sarana Menara Nusantara Tbk PT | 64,201 | 0.01 |
| 405,000 | Semen Indonesia Persero Tbk PT | 64,120 | 0.01 |
| 2,055,000 | Sumber Alfaria Trijaya Tbk PT | 243,396 | 0.04 |
| 3,840,000 | Telkom Indonesia Persero Tbk PT | 801,391 | 0.13 |
| 690,000 | Trimegah Bangun Persada Tbk PT | 46,552 | 0.01 |
| 637,500 | Unilever Indonesia Tbk PT | 99,400 | 0.02 |
| 142,600 | United Tractors Tbk PT | 252,276 | 0.04 |
| 397,500 | XLSMART TeleCom Sejahtera Tbk PT | 89,393 | 0.01 |
| | | **10,656,538** | **1.80** |
| | **Italy: 0.04% (30 June 2025: 0.06%)** | | |
| 45,000 | PRADA SpA | 260,166 | 0.04 |
| | | **260,166** | **0.04** |
| | **Luxembourg: 0.05% (30 June 2025: 0.04%)** | | |
| 112,500 | Samsonite Group SA | 287,628 | 0.05 |
| | | **287,628** | **0.05** |
| | **Malaysia: 2.41% (30 June 2025: 2.53%)** | | |
| 97,500 | 99 Speed Mart Retail Holdings Bhd | 91,542 | 0.02 |
| 80,111 | Alliance Bank Malaysia Bhd | 99,695 | 0.02 |
| 255,000 | AMMB Holdings Bhd | 408,453 | 0.07 |
| 360,000 | Axiata Group Bhd | 223,559 | 0.04 |
| 337,500 | CELComDIGI BHD | 265,310 | 0.04 |
| 742,500 | CIMB Group Holdings Bhd | 1,509,522 | 0.25 |
| 405,000 | Dialog Group Bhd | 167,669 | 0.03 |
| 15,000 | Fraser & Neave Holdings Bhd | 131,223 | 0.02 |
| 450,000 | Gamuda Bhd | 552,244 | 0.09 |
| 202,500 | Genting Bhd | 150,703 | 0.02 |
| 210,000 | Genting Malaysia Bhd | 105,569 | 0.02 |
| 180,000 | Hartalega Holdings Bhd | 43,913 | 0.01 |
| 52,500 | Hong Leong Bank Bhd | 286,435 | 0.05 |
| 22,500 | Hong Leong Financial Group Bhd | 105,680 | 0.02 |
| 262,500 | IHH Healthcare Bhd | 566,013 | 0.10 |
| 322,500 | IJM Corp. Bhd | 180,403 | 0.03 |
| 217,500 | IOI Corp. Bhd | 214,392 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Malaysia: 2.41% (30 June 2025: 2.53%) (continued)** | | |
| 37,500 | Kuala Lumpur Kepong Bhd | 184,821 | 0.03 |
| 660,000 | Malayan Banking Bhd | 1,704,489 | 0.29 |
| 277,500 | Maxis Bhd | 259,174 | 0.04 |
| 187,500 | MISC Bhd | 360,400 | 0.06 |
| 262,500 | MR DIY Group M Bhd | 98,971 | 0.02 |
| 5,940 | Nestle Malaysia Bhd | 166,871 | 0.03 |
| 262,500 | Petronas Chemicals Group Bhd | 234,814 | 0.04 |
| 30,000 | Petronas Dagangan Bhd | 147,561 | 0.02 |
| 90,000 | Petronas Gas Bhd | 402,317 | 0.07 |
| 67,500 | PPB Group Bhd | 183,970 | 0.03 |
| 300,000 | Press Metal Aluminium Holdings Bhd | 526,369 | 0.09 |
| 1,290,000 | Public Bank Bhd | 1,443,227 | 0.24 |
| 172,600 | QL Resources Bhd | 161,201 | 0.03 |
| 180,000 | RHB Bank Bhd | 341,992 | 0.06 |
| 337,500 | SD Guthrie Bhd | 476,560 | 0.08 |
| 367,500 | Sime Darby Bhd | 194,708 | 0.03 |
| 217,500 | Sunway Bhd | 301,221 | 0.05 |
| 105,000 | Telekom Malaysia Bhd | 208,293 | 0.03 |
| 405,000 | Tenaga Nasional Bhd | 1,369,298 | 0.23 |
| 555,000 | Top Glove Corp. Bhd | 88,215 | 0.01 |
| 303,960 | YTL Corp. Bhd | 152,804 | 0.03 |
| 207,640 | YTL Power International Bhd | 169,367 | 0.03 |
| | | **14,278,968** | **2.41** |
| | **Philippines: 0.67% (30 June 2025: 0.82%)** | | |
| 60,000 | Aboitiz Power Corp. | 44,873 | 0.01 |
| 960,000 | ACEN Corp. | 44,384 | 0.01 |
| 27,000 | Ayala Corp. | 214,779 | 0.04 |
| 577,500 | Ayala Land, Inc. | 220,369 | 0.04 |
| 176,250 | Bank of the Philippine Islands | 347,812 | 0.06 |
| 212,251 | BDO Unibank, Inc. | 485,599 | 0.08 |
| 532,900 | Bloomberry Resorts Corp. | 23,007 | 0.00 |
| 247,500 | Converge Information and Communications Technology Solutions, Inc. | 64,449 | 0.01 |
| 277,500 | DMCI Holdings, Inc. | 49,715 | 0.01 |
| 3,000 | Globe TeleCom, Inc. | 80,772 | 0.01 |
| 9,750 | GT Capital Holdings, Inc. | 98,606 | 0.02 |
| 96,750 | International Container Terminal Services, Inc. | 932,431 | 0.16 |
| 225,000 | JG Summit Holdings, Inc. | 90,447 | 0.01 |
| 48,750 | Jollibee Foods Corp. | 149,152 | 0.02 |
| 112,500 | LT Group, Inc. | 28,262 | 0.00 |
| 18,000 | Manila Electric Co. | 175,617 | 0.03 |
| 872 | Maynilad Water Services, Inc. | 251 | 0.00 |
| 185,250 | Metropolitan Bank & Trust Co. | 215,691 | 0.04 |
| 270,000 | Monde Nissin Corp. | 26,618 | 0.00 |
| 8,625 | PLDT, Inc. | 184,719 | 0.03 |
| 52,500 | Puregold Price Club, Inc. | 33,910 | 0.01 |
| 22,500 | Semirara Mining & Power Corp. | 10,804 | 0.00 |
| 885,000 | SM Prime Holdings, Inc. | 342,222 | 0.06 |
| 93,750 | Universal Robina Corp. | 107,243 | 0.02 |
| | | **3,971,732** | **0.67** |
| | **Singapore: 4.80% (30 June 2025: 4.94%)** | | |
| 15,000 | BOC Aviation Ltd. | 140,297 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Singapore: 4.80% (30 June 2025: 4.94%) (continued)** | | |
| 322,500 | CapitaLand Ascendas REIT | 709,694 | 0.12 |
| 240,000 | CapitaLand Ascott Trust | 178,225 | 0.03 |
| 506,297 | CapitaLand Integrated Commercial Trust | 940,932 | 0.16 |
| 195,000 | CapitaLand Investment Ltd./Singapore | 410,922 | 0.07 |
| 37,500 | City Developments Ltd. | 233,279 | 0.04 |
| 195,000 | ComfortDelGro Corp. Ltd. | 224,415 | 0.04 |
| 181,500 | DBS Group Holdings Ltd. | 7,954,314 | 1.34 |
| 270,000 | Frasers Logistics & Commercial Trust | 208,902 | 0.04 |
| 525,000 | Genting Singapore Ltd. | 295,973 | 0.05 |
| 480,000 | Hutchison Port Holdings Trust | 105,600 | 0.02 |
| 6,500 | Jardine Cycle & Carriage Ltd. | 171,040 | 0.03 |
| 170,212 | Keppel DC REIT | 297,802 | 0.05 |
| 127,500 | Keppel Ltd. | 1,026,138 | 0.17 |
| 232,500 | Keppel REIT | 176,272 | 0.03 |
| 157,500 | Mapletree Industrial Trust | 254,741 | 0.04 |
| 315,000 | Mapletree Logistics Trust | 323,325 | 0.05 |
| 210,000 | Mapletree Pan Asia Commercial Trust | 240,045 | 0.04 |
| 277,500 | NETLINK NBN TRUST | 208,231 | 0.04 |
| 82,500 | Olam Group Ltd. | 61,586 | 0.01 |
| 292,500 | Oversea-Chinese Banking Corp. Ltd. | 4,494,360 | 0.76 |
| 82,500 | SATS Ltd. | 244,418 | 0.04 |
| 187,620 | Seatrium Ltd. | 315,129 | 0.05 |
| 67,500 | SembCorp. Industries Ltd. | 315,977 | 0.05 |
| 22,500 | SIA Engineering Co. Ltd. | 62,985 | 0.01 |
| 120,000 | Singapore Airlines Ltd. | 597,195 | 0.10 |
| 67,500 | Singapore Exchange Ltd. | 890,194 | 0.15 |
| 135,000 | Singapore Technologies Engineering Ltd. | 883,896 | 0.15 |
| 637,500 | Singapore TeleCommunications Ltd. | 2,255,520 | 0.38 |
| 22,500 | StarHub Ltd. | 19,595 | 0.00 |
| 202,500 | Suntec Real Estate Investment Trust | 226,748 | 0.04 |
| 110,800 | United Overseas Bank Ltd. | 3,020,694 | 0.51 |
| 45,000 | UOL Group Ltd. | 305,829 | 0.05 |
| 22,500 | Venture Corp. Ltd. | 264,889 | 0.04 |
| 142,500 | Wilmar International Ltd. | 341,288 | 0.06 |
| 202,500 | Yangzijiang Maritime Development Ltd. | 97,627 | 0.02 |
| | | **28,498,077** | **4.80** |
| | **South Korea: 21.30% (30 June 2025: 17.37%)** | | |
| 3,525 | Alteogen, Inc. | 1,099,918 | 0.19 |
| 2,775 | Amorepacific Corp. | 230,199 | 0.04 |
| 750 | BGF retail Co. Ltd. | 54,562 | 0.01 |
| 22,200 | BNK Financial Group, Inc. | 244,569 | 0.04 |
| 2,066 | Celltrion Pharm, Inc. | 83,182 | 0.01 |
| 12,993 | Celltrion, Inc. | 1,632,524 | 0.28 |
| 6,600 | Cheil Worldwide, Inc. | 96,213 | 0.02 |
| 825 | CJ CheilJedang Corp. | 119,121 | 0.02 |
| 1,200 | CJ Corp. | 143,279 | 0.02 |
| 5,025 | Coway Co. Ltd. | 303,129 | 0.05 |
| 4,200 | DB Insurance Co. Ltd. | 382,229 | 0.06 |
| 3,000 | Dongsuh Cos, Inc. | 55,916 | 0.01 |
| 4,650 | Doosan Bobcat, Inc. | 186,252 | 0.03 |
| 600 | Doosan Co. Ltd. | 325,292 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **South Korea: 21.30% (30 June 2025: 17.37%) (continued)** | | |
| 150 | Doosan Co. Ltd. (preferred stock) | 48,940 | 0.01 |
| 39,000 | Doosan Enerbility Co. Ltd. | 2,038,596 | 0.34 |
| 4,275 | ECopro BM Co. Ltd. | 435,053 | 0.07 |
| 8,787 | ECopro Co. Ltd. | 553,858 | 0.09 |
| 2,625 | ECopro Materials Co. Ltd. | 94,938 | 0.02 |
| 1,800 | E-MART, Inc. | 101,586 | 0.02 |
| 1,500 | F&F Co. Ltd. / New | 71,327 | 0.01 |
| 450 | Green Cross Corp./South Korea | 49,669 | 0.01 |
| 5,925 | GS Engineering & Construction Corp. | 81,026 | 0.01 |
| 4,200 | GS Holdings Corp. | 164,146 | 0.03 |
| 23,700 | Hana Financial Group, Inc. | 1,548,138 | 0.26 |
| 2,100 | Hanjin Kal Corp. | 180,764 | 0.03 |
| 5,925 | Hankook Tire & Technology Co. Ltd. | 239,789 | 0.04 |
| 600 | Hanmi Pharm Co. Ltd. | 188,261 | 0.03 |
| 4,050 | Hanmi SemiConductor Co. Ltd. | 358,176 | 0.06 |
| 21,887 | Hanon Systems | 45,049 | 0.01 |
| 3,061 | Hanwha Aerospace Co. Ltd. | 1,999,515 | 0.34 |
| 2,700 | Hanwha Corp. | 152,942 | 0.03 |
| 33,825 | Hanwha Life Insurance Co. Ltd. | 76,429 | 0.01 |
| 10,950 | Hanwha Ocean Co. Ltd. | 863,503 | 0.15 |
| 8,250 | Hanwha Solutions Corp. | 153,483 | 0.03 |
| 6,525 | Hanwha Systems Co. Ltd. | 246,406 | 0.04 |
| 2,175 | Hanwha Vision Co. Ltd. | 67,792 | 0.01 |
| 3,975 | HD Hyundai Co. Ltd. | 520,140 | 0.09 |
| 1,950 | HD Hyundai Electric Co. Ltd. | 1,047,725 | 0.18 |
| 2,850 | HD Hyundai Heavy Industries Co. Ltd. | 1,007,011 | 0.17 |
| 1,275 | HD Hyundai Marine Solution Co. Ltd. | 171,263 | 0.03 |
| 4,050 | HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | 1,144,250 | 0.19 |
| 3,150 | HL Mando Co. Ltd. | 128,357 | 0.02 |
| 10,125 | HLB, Inc. | 357,051 | 0.06 |
| 25,286 | HMM Co. Ltd. | 359,837 | 0.06 |
| 3,075 | Hotel Shilla Co. Ltd. | 95,203 | 0.02 |
| 1,950 | HYBE Co. Ltd. | 446,704 | 0.08 |
| 450 | Hyosung Heavy Industries Corp. | 556,350 | 0.09 |
| 600 | Hyundai Autoever Corp. | 138,281 | 0.02 |
| 6,825 | Hyundai Engineering & Construction Co. Ltd. | 332,118 | 0.06 |
| 3,450 | Hyundai Glovis Co. Ltd. | 432,522 | 0.07 |
| 5,475 | Hyundai Marine & Fire Insurance Co. Ltd. | 117,059 | 0.02 |
| 5,250 | Hyundai Mobis Co. Ltd. | 1,359,377 | 0.23 |
| 11,775 | Hyundai Motor Co. | 2,423,579 | 0.41 |
| 3,150 | Hyundai Motor Co. (preferred stock) | 464,666 | 0.08 |
| 2,025 | Hyundai Motor Co. (preferred stock) | 289,577 | 0.05 |
| 6,525 | Hyundai Rotem Co. Ltd. | 851,097 | 0.14 |
| 7,950 | Hyundai Steel Co. | 171,356 | 0.03 |
| 14,475 | iM Financial Group Co. Ltd. | 156,250 | 0.03 |
| 21,900 | Industrial Bank of Korea | 318,493 | 0.05 |
| 27,075 | Kakao Corp. | 1,129,574 | 0.19 |
| 3,900 | Kakao Games Corp. | 40,339 | 0.01 |
| 16,500 | KakaoBank Corp. | 247,405 | 0.04 |
| 2,850 | Kakaopay Corp. | 97,140 | 0.02 |
| 10,875 | Kangwon Land, Inc. | 143,057 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **South Korea: 21.30% (30 June 2025: 17.37%) (continued)** | | |
| 31,875 | KB Financial Group, Inc. | 2,759,232 | 0.47 |
| 300 | KCC Corp. | 87,571 | 0.02 |
| 2,025 | KEPCo. Plant Service & Engineering Co. Ltd. | 69,513 | 0.01 |
| 21,375 | Kia Corp. | 1,807,278 | 0.30 |
| 6,600 | Korea Aerospace Industries Ltd. | 524,133 | 0.09 |
| 22,575 | Korea Electric Power Corp. | 739,676 | 0.12 |
| 2,925 | Korea Gas Corp. | 79,798 | 0.01 |
| 3,375 | Korea Investment Holdings Co. Ltd. | 378,840 | 0.06 |
| 450 | Korea Zinc Co. Ltd. | 411,093 | 0.07 |
| 17,475 | Korean Air Lines Co. Ltd. | 273,549 | 0.05 |
| 2,475 | Krafton, Inc. | 422,651 | 0.07 |
| 9,450 | KT&G Corp. | 932,175 | 0.16 |
| 1,500 | Kumho Petrochemical Co. Ltd. | 125,681 | 0.02 |
| 2,325 | L&F Co. Ltd. | 153,650 | 0.03 |
| 4,200 | LG Chem Ltd. | 970,879 | 0.16 |
| 750 | LG Chem Ltd. (preferred stock) | 86,477 | 0.01 |
| 3,300 | LG CNS Co. Ltd. | 140,655 | 0.02 |
| 7,575 | LG Corp. | 424,354 | 0.07 |
| 26,701 | LG Display Co. Ltd. | 218,902 | 0.04 |
| 9,300 | LG Electronics, Inc. | 593,294 | 0.10 |
| 3,675 | LG Energy Solution Ltd. | 940,084 | 0.16 |
| 825 | LG H&H Co. Ltd. | 148,042 | 0.03 |
| 1,350 | LG Innotek Co. Ltd. | 253,965 | 0.04 |
| 19,950 | LG Uplus Corp. | 203,855 | 0.03 |
| 1,125 | LIG Nex1 Co. Ltd. | 328,781 | 0.06 |
| 1,725 | Lotte Chemical Corp. | 84,181 | 0.01 |
| 1,425 | Lotte Shopping Co. Ltd. | 71,717 | 0.01 |
| 1,650 | LS Corp. | 228,965 | 0.04 |
| 1,350 | LS Electric Co. Ltd. | 431,085 | 0.07 |
| 6,825 | Meritz Financial Group, Inc. | 535,842 | 0.09 |
| 17,400 | Mirae Asset Securities Co. Ltd. | 282,038 | 0.05 |
| 8,025 | Mirae Asset Securities Co. Ltd. (preferred stock) | 62,671 | 0.01 |
| 2,325 | Misto Holdings Corp. | 68,916 | 0.01 |
| 13,275 | NAVER Corp. | 2,234,693 | 0.38 |
| 900 | NCSoft Corp. | 125,889 | 0.02 |
| 2,025 | Netmarble Corp. | 67,826 | 0.01 |
| 12,825 | NH Investment & Securities Co. Ltd. | 187,850 | 0.03 |
| 300 | NongShim Co. Ltd. | 90,070 | 0.02 |
| 2,250 | Orion Corp./Republic of Korea | 165,093 | 0.03 |
| 22,875 | Pan Ocean Co. Ltd. | 61,135 | 0.01 |
| 3,150 | Pearl Abyss Corp. | 81,781 | 0.01 |
| 6,525 | POSCO Holdings, Inc. | 1,381,504 | 0.23 |
| 4,275 | POSCO International Corp. | 147,194 | 0.03 |
| 5,625 | PosCo. DX Co. Ltd. | 112,262 | 0.02 |
| 2,936 | POSCo. Future M Co. Ltd. | 381,127 | 0.06 |
| 1,800 | S-1 Corp. | 90,091 | 0.02 |
| 1,078 | Samsung Biologics Co. Ltd. | 1,268,411 | 0.21 |
| 6,750 | Samsung C&T Corp. | 1,122,228 | 0.19 |
| 2,700 | Samsung Card Co. Ltd. | 104,772 | 0.02 |
| 14,850 | Samsung E&A Co. Ltd. | 247,921 | 0.04 |
| 4,800 | Samsung Electro-Mechanics Co. Ltd. | 849,675 | 0.14 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **South Korea: 21.30% (30 June 2025: 17.37%) (continued)** | | |
| 419,100 | Samsung Electronics Co. Ltd. | 34,882,571 | 5.88 |
| 72,150 | Samsung Electronics Co. Ltd. (preferred stock) | 4,467,585 | 0.75 |
| 615 | Samsung Episholdings Co. Ltd. | 317,202 | 0.05 |
| 2,775 | Samsung Fire & Marine Insurance Co. Ltd. | 957,395 | 0.16 |
| 225 | Samsung Fire & Marine Insurance Co. Ltd. (preferred stock) | 58,962 | 0.01 |
| 56,475 | Samsung Heavy Industries Co. Ltd. | 944,811 | 0.16 |
| 6,975 | Samsung Life Insurance Co. Ltd. | 763,084 | 0.13 |
| 5,286 | Samsung SDI Co. Ltd. | 988,912 | 0.17 |
| 3,375 | Samsung SDS Co. Ltd. | 401,800 | 0.07 |
| 5,475 | Samsung Securities Co. Ltd. | 286,568 | 0.05 |
| 375 | Samyang Foods Co. Ltd. | 320,450 | 0.05 |
| 37,125 | Shinhan Financial Group Co. Ltd. | 1,981,821 | 0.33 |
| 2,700 | SK Biopharmaceuticals Co. Ltd. | 233,536 | 0.04 |
| 2,625 | SK Bioscience Co. Ltd. | 87,831 | 0.02 |
| 48,300 | SK Hynix, Inc. | 21,827,287 | 3.68 |
| 2,400 | SK IE Technology Co. Ltd. | 41,734 | 0.01 |
| 6,000 | SK Innovation Co. Ltd. | 421,506 | 0.07 |
| 8,100 | SK Square Co. Ltd. | 2,069,210 | 0.35 |
| 3,225 | SK, Inc. | 574,234 | 0.10 |
| 1,725 | SKC Co. Ltd. | 125,015 | 0.02 |
| 3,450 | S-Oil Corp. | 198,778 | 0.03 |
| 61,125 | Woori Financial Group, Inc. | 1,188,088 | 0.20 |
| 4,800 | Yuhan Corp. | 374,524 | 0.06 |
| | | **126,333,521** | **21.30** |
| | **Taiwan: 31.97% (30 June 2025: 29.65%)** | | |
| 43,725 | Accton Technology Corp. | 1,649,055 | 0.28 |
| 225,000 | Acer, Inc. | 189,049 | 0.03 |
| 39,760 | Advantech Co. Ltd. | 364,440 | 0.06 |
| 292,500 | ASE Technology Holding Co. Ltd. | 2,331,957 | 0.39 |
| 225,000 | Asia Cement Corp. | 266,387 | 0.04 |
| 28,317 | Asia Vital Components Co. Ltd. | 1,360,852 | 0.23 |
| 3,000 | ASMedia Technology, Inc. | 115,530 | 0.02 |
| 2,250 | ASPEED Technology, Inc. | 519,883 | 0.09 |
| 59,990 | Asustek Computer, Inc. | 1,046,276 | 0.18 |
| 525,000 | AUO Corp. | 204,683 | 0.03 |
| 89,000 | Caliway Biopharmaceuticals Co. Ltd. | 439,045 | 0.07 |
| 150,000 | Capital Securities Corp. | 114,336 | 0.02 |
| 49,560 | Catcher Technology Co. Ltd. | 328,081 | 0.06 |
| 825,000 | Cathay Financial Holding Co. Ltd. | 1,990,261 | 0.34 |
| 636,721 | Chang Hwa Commercial Bank Ltd. | 414,409 | 0.07 |
| 172,500 | Cheng Shin Rubber Industry Co. Ltd. | 161,956 | 0.03 |
| 56,250 | ChiCony Electronics Co. Ltd. | 209,457 | 0.04 |
| 225,000 | China Airlines Ltd. | 144,651 | 0.02 |
| 21,000 | China Motor Corp. | 39,166 | 0.01 |
| 1,050,000 | China Steel Corp. | 634,936 | 0.11 |
| 33,000 | Chroma ATE, Inc. | 813,959 | 0.14 |
| 342,010 | Chunghwa TeleCom Co. Ltd. | 1,420,483 | 0.24 |
| 375,000 | Compal Electronics, Inc. | 362,820 | 0.06 |
| 1,575,000 | CTBC Financial Holding Co. Ltd. | 2,516,350 | 0.42 |
| 171,910 | Delta Electronics, Inc. | 5,268,831 | 0.89 |
| 75,000 | E Ink Holdings, Inc. | 472,621 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Taiwan: 31.97% (30 June 2025: 29.65%) (continued)** | | |
| 1,365,323 | E.Sun Financial Holding Co. Ltd. | 1,466,547 | 0.25 |
| 15,000 | Eclat Textile Co. Ltd. | 183,558 | 0.03 |
| 25,127 | Elite Material Co. Ltd. | 1,315,508 | 0.22 |
| 6,150 | eMemory Technology, Inc. | 338,616 | 0.06 |
| 105,000 | Eternal Materials Co. Ltd. | 136,678 | 0.02 |
| 225,000 | Eva Airways Corp. | 261,732 | 0.04 |
| 95,250 | Evergreen Marine Corp. Taiwan Ltd. | 575,977 | 0.10 |
| 225,000 | Far Eastern International Bank | 92,018 | 0.02 |
| 300,000 | Far Eastern New Century Corp. | 265,432 | 0.04 |
| 150,000 | Far EasTone TeleCommunications Co. Ltd. | 421,540 | 0.07 |
| 46,504 | Feng TAY Enterprise Co. Ltd. | 172,426 | 0.03 |
| 927,950 | First Financial Holding Co. Ltd. | 868,278 | 0.15 |
| 300,000 | Formosa Chemicals & Fibre Corp. | 306,488 | 0.05 |
| 75,000 | Formosa Petrochemical Corp. | 114,097 | 0.02 |
| 375,000 | Formosa Plastics Corp. | 465,460 | 0.08 |
| 12,625 | Fortune Electric Co. Ltd. | 307,383 | 0.05 |
| 75,000 | FoxConn Technology Co. Ltd. | 147,276 | 0.02 |
| 738,514 | Fubon Financial Holding Co. Ltd. | 2,258,754 | 0.38 |
| 8,260 | Genius Electronic Optical Co. Ltd. | 118,167 | 0.02 |
| 35,260 | Giant Manufacturing Co. Ltd. | 103,915 | 0.02 |
| 47,250 | Gigabyte Technology Co. Ltd. | 375,197 | 0.06 |
| 7,510 | Global Unichip Corp. | 507,909 | 0.09 |
| 18,750 | Globalwafers Co. Ltd. | 242,278 | 0.04 |
| 33,000 | Gold Circuit Electronics Ltd. | 721,535 | 0.12 |
| 30,000 | Hiwin Technologies Corp. | 185,229 | 0.03 |
| 1,086,300 | Hon Hai Precision Industry Co. Ltd. | 7,969,068 | 1.34 |
| 25,070 | Hotai Motor Co. Ltd. | 438,838 | 0.07 |
| 67,500 | HTC Corp. | 105,695 | 0.02 |
| 825,000 | Hua Nan Financial Holdings Co. Ltd. | 813,959 | 0.14 |
| 675,000 | Innolux Corp. | 366,282 | 0.06 |
| 19,982 | International Games System Co. Ltd. | 458,523 | 0.08 |
| 225,000 | Inventec Corp. | 307,204 | 0.05 |
| 6,800 | Jentech Precision Industrial Co. Ltd. | 594,071 | 0.10 |
| 1,366,020 | KGI Financial Holding Co. Ltd. | 749,951 | 0.13 |
| 5,000 | King Slide Works Co. Ltd. | 596,744 | 0.10 |
| 106,000 | King Yuan Electronics Co. Ltd. | 834,964 | 0.14 |
| 8,776 | Largan Precision Co. Ltd. | 696,874 | 0.12 |
| 173,100 | Lite-On Technology Corp. | 900,745 | 0.15 |
| 7,129 | Lotes Co. Ltd. | 293,823 | 0.05 |
| 130,840 | MediaTek, Inc. | 5,954,748 | 1.00 |
| 1,050,000 | Mega Financial Holding Co. Ltd. | 1,336,707 | 0.23 |
| 60,000 | Micro-Star International Co. Ltd. | 183,511 | 0.03 |
| 7,164 | momo.Com, Inc. | 47,311 | 0.01 |
| 398,250 | Nan Ya Plastics Corp. | 763,026 | 0.13 |
| 18,750 | Nan Ya Printed Circuit Board Corp. | 143,815 | 0.02 |
| 96,000 | Nanya Technology Corp. | 589,679 | 0.10 |
| 12,000 | Nien Made Enterprise Co. Ltd. | 137,872 | 0.02 |
| 50,250 | Novatek Microelectronics Corp. | 598,129 | 0.10 |
| 42,479 | Oneness Biotech Co. Ltd. | 75,169 | 0.01 |
| 185,175 | Pegatron Corp. | 404,290 | 0.07 |
| 24,975 | PharmaEssentia Corp. | 373,586 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Taiwan: 31.97% (30 June 2025: 29.65%) (continued)** | | |
| 225,000 | Pou Chen Corp. | 215,902 | 0.04 |
| 300,000 | Powerchip SemiConductor Manufacturing Corp. | 377,620 | 0.06 |
| 60,000 | Powertech Technology, Inc. | 330,358 | 0.06 |
| 48,750 | President Chain Store Corp. | 343,665 | 0.06 |
| 240,010 | Quanta Computer, Inc. | 2,077,711 | 0.35 |
| 43,027 | Realtek SemiConductor Corp. | 669,633 | 0.11 |
| 150,000 | Ruentex Development Co. Ltd. | 142,264 | 0.02 |
| 300,000 | Shanghai Commercial & Savings Bank Ltd./The | 387,645 | 0.07 |
| 18,750 | Shihlin Electric & Engineering Corp. | 101,447 | 0.02 |
| 46,510 | Sino-American SiliCon Products, Inc. | 157,646 | 0.03 |
| 1,050,000 | SinoPac Financial Holdings Co. Ltd. | 955,745 | 0.16 |
| 127,500 | Synnex Technology International Corp. | 234,950 | 0.04 |
| 640,800 | Taiwan Business Bank | 326,309 | 0.05 |
| 931,680 | Taiwan Cooperative Financial Holding Co. Ltd. | 720,543 | 0.12 |
| 75,000 | Taiwan Fertilizer Co. Ltd. | 114,097 | 0.02 |
| 75,000 | Taiwan Glass Industry Corp. | 82,470 | 0.01 |
| 225,000 | Taiwan High Speed Rail Corp. | 200,506 | 0.03 |
| 119,040 | Taiwan Mobile Co. Ltd. | 411,064 | 0.07 |
| 26,250 | Taiwan SeCom Co. Ltd. | 90,228 | 0.02 |
| 2,167,725 | Taiwan SemiConductor Manufacturing Co. Ltd. | 106,935,702 | 18.03 |
| 71,200 | Tatung Co. Ltd. | 71,493 | 0.01 |
| 592,500 | TCC Group Holdings Co. Ltd. | 437,485 | 0.07 |
| 150,000 | TeCo. Electric and Machinery Co. Ltd. | 401,012 | 0.07 |
| 23,930 | Transcend Information, Inc. | 149,275 | 0.03 |
| 1,936,072 | TS Financial Holding Co. Ltd. | 1,257,009 | 0.21 |
| 118,410 | Unimicron Technology Corp. | 829,083 | 0.14 |
| 2,779 | Unimicron Technology Corp. | 9,198 | 0.00 |
| 450,000 | Uni-President Enterprises Corp. | 1,104,215 | 0.19 |
| 1,050,000 | United Microelectronics Corp. | 1,645,820 | 0.28 |
| 90,757 | Vanguard International SemiConductor Corp. | 266,028 | 0.04 |
| 6,010 | Voltronic Power Technology Corp. | 185,729 | 0.03 |
| 255,934 | Walsin Lihwa Corp. | 259,025 | 0.04 |
| 18,750 | Walsin Technology Corp. | 69,819 | 0.01 |
| 90,000 | Wan Hai Lines Ltd. | 225,712 | 0.04 |
| 37,500 | Win SemiConductors Corp. | 218,408 | 0.04 |
| 300,000 | Winbond Electronics Corp. | 788,657 | 0.13 |
| 270,092 | Wistron Corp. | 1,293,704 | 0.22 |
| 9,210 | Wiwynn Corp. | 1,314,646 | 0.22 |
| 150,000 | WPG Holdings Ltd. | 277,844 | 0.05 |
| 64,000 | WT Microelectronics Co. Ltd. | 279,053 | 0.05 |
| 135,876 | Yageo Corp. | 998,945 | 0.17 |
| 165,375 | Yang Ming Marine Transport Corp. | 293,165 | 0.05 |
| 975,000 | Yuanta Financial Holding Co. Ltd. | 1,219,506 | 0.21 |
| 48,375 | Yulon Motor Co. Ltd. | 51,038 | 0.01 |
| | | **189,587,430** | **31.97** |
| | **Thailand: 2.14% (30 June 2025: 2.14%)** | | |
| 97,500 | Advanced Info Service PCL | 968,656 | 0.16 |
| 337,500 | Airports of Thailand PCL | 567,767 | 0.10 |
| 45,000 | Bangkok Bank PCL | 242,104 | 0.04 |
| 975,000 | Bangkok Dusit Medical Services PCL | 597,286 | 0.10 |
| 375,000 | Bangkok Expressway & Metro PCL | 63,680 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.17% (30 June 2025: 100.14%) (continued)** | | |
| | **Equities: 100.02% (30 June 2025: 100.14%) (continued)** | | |
| | **Thailand: 2.14% (30 June 2025: 2.14%) (continued)** | | |
| 427,500 | Banpu PCL | 66,761 | 0.01 |
| 97,500 | Berli Jucker PCL | 44,564 | 0.01 |
| 802,500 | BTS Group Holdings PCL | 58,077 | 0.01 |
| 52,500 | Bumrungrad Hospital PCL | 262,458 | 0.05 |
| 30,000 | Carabao Group PCL | 41,422 | 0.01 |
| 217,500 | Central Pattana PCL | 381,428 | 0.07 |
| 232,500 | Central Retail Corp. PCL | 132,836 | 0.02 |
| 322,500 | Charoen Pokphand Foods PCL | 223,155 | 0.04 |
| 435,000 | CP ALL PCL | 600,619 | 0.10 |
| 150,000 | CP AXTRA PCL | 74,750 | 0.01 |
| 255,000 | Delta Electronics Thailand PCL | 1,400,254 | 0.24 |
| 412,500 | Digital Telecommunications Infrastructure Fund | 123,730 | 0.02 |
| 22,500 | Electricity Generating PCL | 81,416 | 0.01 |
| 67,500 | Global Power Synergy PCL | 77,131 | 0.01 |
| 400,498 | Gulf Development PCL | 530,735 | 0.09 |
| 532,500 | Home Product Center PCL | 112,399 | 0.02 |
| 172,500 | Indorama Ventures PCL | 88,153 | 0.02 |
| 157,500 | Kasikornbank PCL | 972,346 | 0.16 |
| 547,500 | Krung Thai Bank PCL | 490,934 | 0.08 |
| 52,500 | Krungthai Card PCL | 43,743 | 0.01 |
| 780,000 | Land & Houses PCL | 93,585 | 0.02 |
| 315,000 | Minor International PCL | 242,961 | 0.04 |
| 60,000 | Muangthai Capital PCL | 59,990 | 0.01 |
| 180,000 | Osotspa PCL | 91,985 | 0.02 |
| 120,000 | PTT Exploration & Production PCL | 430,408 | 0.07 |
| 195,000 | PTT Global Chemical PCL | 129,979 | 0.02 |
| 300,000 | PTT Oil & Retail Business PCL | 126,647 | 0.02 |
| 1,110,000 | PTT PCL | 1,127,440 | 0.19 |
| 67,500 | Ratch Group PCL | 63,204 | 0.01 |
| 150,000 | SCB X PCL | 661,800 | 0.11 |
| 112,500 | SCG Packaging PCL | 61,062 | 0.01 |
| 60,000 | Siam Cement PCL/The | 349,468 | 0.06 |
| 645,000 | Thai Beverage PCL | 230,713 | 0.04 |
| 240,000 | Thai Life Insurance PCL | 75,797 | 0.01 |
| 120,000 | Thai Oil PCL | 137,121 | 0.02 |
| 195,000 | Thai Union Group PCL | 79,226 | 0.01 |
| 2,865,000 | TMBThanachart Bank PCL | 183,695 | 0.03 |
| 907,500 | True Corp. PCL | 313,974 | 0.05 |
| | | **12,705,459** | **2.14** |
| | **Total Equities** | **593,201,403** | **100.02** |
| | **Collective Investment Schemes: 0.15% (30 June 2025: Nil)** | | |
| | **Ireland: 0.15% (30 June 2025: Nil)** | | |
| 878,075 | BlackRock ICS US Treasury Fund | 878,075 | 0.15 |
| | | **878,075** | **0.15** |
| | **Total Collective Investment Schemes** | **878,075** | **0.15** |
| | **Total Transferable Securities** | **594,079,478** | **100.17** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 594,079,478 | 100.17 |
| **Other Net Liabilities** | (1,007,008) | (0.17) |
| **Net Assets** | 593,072,470 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.66 |
| Other Current Assets | 0.34 |
| 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 31 DECEMBER 2025

## Franklin FTSE Brazil UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.32% (30 June 2025: 98.63%)** | | |
| | **Equities: 96.99% (30 June 2025: 98.63%)** | | |
| | **Brazil: 96.99% (30 June 2025: 98.63%)** | | |
| 47,400 | Allos SA | 245,401 | 0.37 |
| 48,400 | Alupar Investimento SA | 280,432 | 0.43 |
| 26,400 | Ambev SA | 66,774 | 0.10 |
| 670,186 | Ambev SA ADR | 1,655,359 | 2.53 |
| 50,600 | Auren Energia SA | 109,607 | 0.17 |
| 184,800 | Axia Energia | 1,706,777 | 2.60 |
| 35,200 | Axia Energia (preferred stock) | 336,727 | 0.51 |
| 57,823 | Axia Energia (preferred stock) | 518,319 | 0.79 |
| 829,400 | B3 SA - Brasil Bolsa Balcao | 2,102,349 | 3.21 |
| 233,200 | Banco Bradesco SA | 663,883 | 1.01 |
| 39,600 | Banco Bradesco SA (preferred stock) | 131,452 | 0.20 |
| 783,112 | Banco Bradesco SA ADR | 2,607,763 | 3.98 |
| 187,000 | Banco BTG Pactual SA | 1,794,323 | 2.74 |
| 272,800 | Banco do Brasil SA | 1,091,248 | 1.66 |
| 66,000 | Banco Santander Brasil SA | 410,230 | 0.63 |
| 102,400 | BB Seguridade Participacoes SA | 675,533 | 1.03 |
| 28,600 | Braskem SA (preferred stock) | 41,180 | 0.06 |
| 66,000 | Brava Energia | 202,826 | 0.31 |
| 94,600 | Caixa Seguridade Participacoes S/A | 286,920 | 0.44 |
| 35,200 | Centrais Elet Bras Sa Eletrobras | 8,347 | 0.01 |
| 74,752 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 1,819,636 | 2.78 |
| 48,400 | Cia De Sanena Do Parana | 354,890 | 0.54 |
| 8,800 | Cia Energetica de Minas Gerais | 23,607 | 0.04 |
| 257,400 | Cia Energetica de Minas Gerais ADR | 514,800 | 0.79 |
| 162,800 | CIA PARANAENSE (preferred stock) | 23,022 | 0.03 |
| 292,600 | Cia Paranaense de Energia - Copel | 698,426 | 1.07 |
| 94,600 | Cia Siderurgica Nacional SA | 154,336 | 0.24 |
| 189,200 | Cosan SA | 183,684 | 0.28 |
| 30,800 | CPFL Energia SA | 299,526 | 0.46 |
| 68,200 | CSN Mineracao SA | 67,830 | 0.10 |
| 110,800 | Embraer SA | 1,791,480 | 2.73 |
| 48,400 | Energisa S/A | 416,541 | 0.64 |
| 149,600 | Eneva SA | 550,923 | 0.84 |
| 57,200 | Engie Brasil Energia SA | 327,453 | 0.50 |
| 160,600 | Equatorial SA | 1,128,353 | 1.72 |
| 202,400 | Gerdau SA (preferred stock) | 753,124 | 1.15 |
| 70,651 | GPS Participacoes e Empreendimentos SA | 208,352 | 0.32 |
| 81,400 | Grupo Mateus SA | 66,995 | 0.10 |
| 49,400 | Hapvida Participacoes e Investimentos S/A | 132,791 | 0.20 |
| 46,200 | Hypera SA | 198,635 | 0.30 |
| 44,000 | Isa Energia Brasil sa (preferred stock) | 221,134 | 0.34 |
| 81,576 | Itau UniBanco Holding SA | 541,135 | 0.83 |
| 870,665 | Itau UniBanco Holding SA ADR | 6,233,961 | 9.51 |
| 935,572 | Itausa SA (preferred stock) | 1,994,154 | 3.04 |
| 118,800 | Klabin SA | 406,713 | 0.62 |
| 138,600 | Localiza Rent a Car SA | 1,102,020 | 1.68 |
| 5,330 | Localiza Rent a Car SA (preferred stock) | 40,366 | 0.06 |
| 158,400 | Lojas Renner SA | 388,791 | 0.59 |
| 17,600 | M Dias Branco SA | 76,955 | 0.12 |
| 127,600 | MBRF Global Foods Co. SA | 465,248 | 0.71 |
| 131,999 | Metalurgica Gerdau SA (preferred stock) | 216,796 | 0.33 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Brazil UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.32% (30 June 2025: 98.63%) (continued)** | | |
| | **Equities: 96.99% (30 June 2025: 98.63%) (continued)** | | |
| | **Brazil: 96.99% (30 June 2025: 98.63%) (continued)** | | |
| 189,200 | Motiva Infraestrutura de Mobilidade SA | 519,978 | 0.79 |
| 50,600 | Multiplan Empreendimentos Imobiliarios SA | 251,626 | 0.38 |
| 138,600 | Natura CosmetiCos SA | 188,433 | 0.29 |
| 30,800 | Neoenergia SA | 181,998 | 0.28 |
| 294,690 | Petroleo Brasileiro SA - Petrobras ADR | 3,492,076 | 5.33 |
| 362,384 | Petroleo Brasileiro SA - Petrobras ADR | 4,084,068 | 6.23 |
| 28,600 | Porto Seguro SA | 252,401 | 0.38 |
| 129,800 | PRIO SA/Brazil | 981,123 | 1.50 |
| 210,936 | Raia Drogasil SA | 902,676 | 1.38 |
| 156,200 | Rede D'Or Sao Luiz SA | 1,157,584 | 1.77 |
| 193,600 | Rumo SA | 521,471 | 0.80 |
| 213,400 | Sendas Distribuidora S/A | 283,507 | 0.43 |
| 26,400 | SLC AgriCola SA | 77,325 | 0.12 |
| 81,445 | Smartfit EsCola de Ginastica e Danca SA | 346,305 | 0.53 |
| 2,155 | Smartfit EsCola de Ginastica e Danca SA | 1,176 | 0.00 |
| 107,800 | Suzano SA | 1,012,145 | 1.54 |
| 8,800 | Telefonica Brasil SA | 53,156 | 0.08 |
| 56,078 | Telefonica Brasil SA ADR | 665,085 | 1.01 |
| 129,800 | TIM SA/Brazil | 505,484 | 0.77 |
| 85,800 | TOTVS SA | 658,873 | 1.01 |
| 35,200 | Transmissora Alianca de Energia Eletrica S/A | 270,499 | 0.41 |
| 114,400 | Ultrapar Participacoes SA | 436,326 | 0.67 |
| 571,824 | Vale SA ADR | 7,450,867 | 11.37 |
| 180,400 | Vibra Energia SA | 833,893 | 1.27 |
| 237,600 | WEG SA | 2,103,373 | 3.21 |
| | | **63,568,575** | **96.99** |
| | **Total Equities** | **63,568,575** | **96.99** |
| | **Collective Investment Schemes: 0.33% (30 June 2025: Nil)** | | |
| | **Ireland: 0.33% (30 June 2025: Nil)** | | |
| 220,777 | BlackRock ICS US Treasury Fund | 220,777 | 0.33 |
| | | **220,777** | **0.33** |
| | **Total Collective Investment Schemes** | **220,777** | **0.33** |
| | **Total Transferable Securities** | **63,789,352** | **97.32** |

**Financial Derivative Instruments: 0.01% (30 June 2025: (0.02%))**

**Futures Contracts: 0.01% (30 June 2025: (0.02%))***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 1,636,371 | 163,287 | 55 of Bovespa Index Long Futures Contracts Expiring February 2026 | 6,561 | 0.01 |
| 389,649 | 163,859 | 65 of Mini Bovespa Long Futures Contracts Expiring February 2026 | 175 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 6,736 | 0.01 |
| | | **Total Financial Derivative Instruments** | 6,736 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Brazil UCITS ETF (continued)

**Financial Derivative Instruments: 0.01% (30 June 2025: (0.02%)) (continued)**

**Futures Contracts: 0.01% (30 June 2025: (0.02%))* (continued)**

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 63,796,088 | 97.33 |
| **Other Net Assets** | 1,747,295 | 2.67 |
| **Net Assets** | 65,543,383 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.27 |
| Exchange-Traded Derivative Instruments | 0.01 |
| Other Current Assets | 2.72 |
| 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 31 December 2025 is USD 94,390.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE China UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%)** | | |
| | **Bermuda: 0.78% (30 June 2025: 0.82%)** | | |
| 3,792,000 | Alibaba Health Information Technology Ltd. | 2,460,281 | 0.12 |
| 2,528,000 | Beijing Enterprises Water Group Ltd. | 798,982 | 0.04 |
| 1,824,000 | Brilliance China Automotive Holdings Ltd. | 949,084 | 0.05 |
| 1,769,600 | China Gas Holdings Ltd. | 1,746,068 | 0.09 |
| 600,400 | China Resources Gas Group Ltd. | 1,744,851 | 0.08 |
| 7,584,000 | China Ruyi Holdings Ltd. | 2,133,867 | 0.10 |
| 664,680 | COSCO SHIPPING Ports Ltd. | 478,218 | 0.02 |
| 6,320,000 | Damai Entertainment Holdings Ltd. | 771,375 | 0.04 |
| 699,200 | Hopson Development Holdings Ltd. | 268,595 | 0.01 |
| 2,528,000 | Kunlun Energy Co. Ltd. | 2,413,186 | 0.12 |
| 1,106,000 | Luye Pharma Group Ltd. | 389,341 | 0.02 |
| 948,000 | Nine Dragons Paper Holdings Ltd. | 719,815 | 0.04 |
| 948,000 | Shenzhen International Holdings Ltd. | 1,053,536 | 0.05 |
| | | **15,927,199** | **0.78** |
| | **Cayman Islands: 52.24% (30 June 2025: 53.41%)** | | |
| 1,106,000 | 3SBio, Inc. | 3,435,867 | 0.17 |
| 442,400 | Akeso, Inc. | 6,422,713 | 0.31 |
| 11,700,175 | Alibaba Group Holding Ltd. | 214,657,218 | 10.46 |
| 63,200 | Angelalign Technology, Inc. | 483,936 | 0.02 |
| 821,600 | ANTA Sports Products Ltd. | 8,502,584 | 0.41 |
| 40,448 | Autohome, Inc. ADR | 900,373 | 0.04 |
| 1,406,200 | Baidu, Inc. | 23,757,338 | 1.16 |
| 189,600 | Bilibili, Inc. | 4,698,892 | 0.23 |
| 948,000 | Blue Moon Group Holdings Ltd. | 327,631 | 0.02 |
| 3,160,000 | Bosideng International Holdings Ltd. | 1,810,702 | 0.09 |
| 505,000 | C&D International Investment Group Ltd. | 1,015,385 | 0.05 |
| 948,000 | China Conch Venture Holdings Ltd. | 1,144,883 | 0.06 |
| 2,528,000 | China Feihe Ltd. | 1,318,645 | 0.06 |
| 2,054,000 | China Hongqiao Group Ltd. | 8,608,140 | 0.42 |
| 632,000 | China Lesso Group Holdings Ltd. | 376,756 | 0.02 |
| 243,200 | China Literature Ltd. | 1,030,479 | 0.05 |
| 632,000 | China Medical System Holdings Ltd. | 1,047,446 | 0.05 |
| 1,896,000 | China Mengniu Dairy Co. Ltd. | 3,631,959 | 0.18 |
| 1,216,000 | China Resources Building Materials Technology Holdings Ltd. | 242,153 | 0.01 |
| 1,832,800 | China Resources Land Ltd. | 6,404,849 | 0.31 |
| 379,200 | China Resources Mixc Lifestyle Services Ltd. | 2,091,969 | 0.10 |
| 1,264,000 | China State Construction International Holdings Ltd. | 1,479,416 | 0.07 |
| 1,390,400 | Country Garden Services Holdings Co. Ltd. | 1,077,164 | 0.05 |
| 24,048 | Daqo New Energy Corp. ADR | 709,416 | 0.03 |
| 316,000 | East Buy Holding Ltd. | 727,529 | 0.04 |
| 474,000 | ENN Energy Holdings Ltd. | 4,214,144 | 0.21 |
| 523,612 | Full Truck Alliance Co. Ltd. ADR | 5,618,357 | 0.27 |
| 118,256 | GalaxyCore, Inc. | 253,117 | 0.01 |
| 15,484,000 | GCL Technology Holdings Ltd. | 2,108,696 | 0.10 |
| 568,800 | GDS Holdings Ltd. | 2,462,717 | 0.12 |
| 4,108,000 | Geely Automobile Holdings Ltd. | 9,447,315 | 0.46 |
| 782,175 | Genscript Biotech Corp. | 1,248,103 | 0.06 |
| 316,000 | Giant Biogene Holding Co. Ltd. | 1,351,124 | 0.07 |
| 632,000 | Greentown China Holdings Ltd. | 687,742 | 0.03 |
| 1,264,000 | H World Group Ltd. | 5,992,367 | 0.29 |
| 948,000 | Haidilao International Holding Ltd. | 1,735,594 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **Cayman Islands: 52.24% (30 June 2025: 53.41%) (continued)** | | |
| 329,000 | Haitian International Holdings Ltd. | 936,679 | 0.05 |
| 750,000 | Hansoh Pharmaceutical Group Co. Ltd. | 3,476,584 | 0.17 |
| 474,000 | Hengan International Group Co. Ltd. | 1,699,055 | 0.08 |
| 5,661,600 | Horizon Robotics | 6,299,151 | 0.31 |
| 189,600 | Hygeia Healthcare Holdings Co. Ltd. | 302,541 | 0.02 |
| 1,039,500 | Innovent Biologics, Inc. | 10,183,317 | 0.50 |
| 305,256 | iQIYI, Inc. ADR | 586,092 | 0.03 |
| 3,918,400 | J&T Global Express Ltd. | 5,260,778 | 0.26 |
| 679,400 | JD Health International, Inc. | 4,844,439 | 0.24 |
| 1,232,400 | JD Logistics, Inc. | 1,808,184 | 0.09 |
| 1,659,000 | JD.Com, Inc. | 23,786,772 | 1.16 |
| 1,580,000 | Jinxin Fertility Group Ltd. | 483,124 | 0.02 |
| 16,432 | JOYY, Inc. ADR | 1,064,136 | 0.05 |
| 198,977 | Kanzhun Ltd. ADR | 4,055,151 | 0.20 |
| 410,800 | KE Holdings, Inc. ADR | 6,474,208 | 0.32 |
| 381,910 | Kingboard Holdings Ltd. | 1,440,595 | 0.07 |
| 456,000 | Kingboard Laminates Holdings Ltd. | 772,742 | 0.04 |
| 1,896,000 | Kingdee International Software Group Co. Ltd. | 3,237,340 | 0.16 |
| 632,000 | Kingsoft Corp. Ltd. | 2,309,253 | 0.11 |
| 1,832,800 | Kuaishou Technology | 15,058,460 | 0.73 |
| 948,000 | Lee & Man Paper Manufacturing Ltd. | 341,029 | 0.02 |
| 790,000 | Li Auto, Inc. | 6,582,063 | 0.32 |
| 1,580,000 | Li Ning Co. Ltd. | 3,789,888 | 0.18 |
| 1,422,000 | Longfor Group Holdings Ltd. | 1,563,862 | 0.08 |
| 201,924 | Lufax Holding Ltd. ADR | 516,925 | 0.03 |
| 2,212,000 | Meitu, Inc. | 1,989,336 | 0.10 |
| 3,476,000 | Meituan | 46,132,291 | 2.25 |
| 663,600 | Microport Scientific Corp. | 922,483 | 0.05 |
| 252,800 | MINISO Group Holding Ltd. | 1,182,234 | 0.06 |
| 474,000 | Minth Group Ltd. | 1,931,686 | 0.09 |
| 63,200 | NetEase Cloud Music, Inc. | 1,510,271 | 0.07 |
| 1,191,510 | NetEase, Inc. | 32,851,283 | 1.60 |
| 1,011,200 | New Oriental Education & Technology Group, Inc. | 5,487,644 | 0.27 |
| 1,143,920 | NIO, Inc. | 6,019,779 | 0.29 |
| 498,685 | PDD Holdings, Inc. ADR | 56,545,892 | 2.76 |
| 600,400 | Ping An Healthcare and Technology Co. Ltd. | 1,086,096 | 0.05 |
| 433,000 | Pop Mart International Group Ltd. | 10,441,842 | 0.51 |
| 72,048 | Qfin Holdings, Inc. ADR | 1,388,365 | 0.07 |
| 447,140 | RLX Technology, Inc. ADR | 1,041,836 | 0.05 |
| 632,000 | Sany Heavy Equipment International Holdings Co. Ltd. | 703,169 | 0.03 |
| 1,264,000 | Seazen Group Ltd. | 332,909 | 0.02 |
| 18,012,000 | SenseTime Group, Inc. | 5,091,076 | 0.25 |
| 6,320,000 | Sino Biopharmaceutical Ltd. | 5,017,998 | 0.24 |
| 1,264,000 | Smoore International Holdings Ltd. | 1,934,122 | 0.09 |
| 442,400 | Sunny Optical Technology Group Co. Ltd. | 3,725,742 | 0.18 |
| 263,860 | TAL Education Group ADR | 2,878,713 | 0.14 |
| 4,047,978 | Tencent Holdings Ltd. | 311,522,843 | 15.18 |
| 325,796 | Tencent Music Entertainment Group ADR | 5,711,204 | 0.28 |
| 1,264,000 | Tingyi Cayman Islands Holding Corp. | 1,914,634 | 0.09 |
| 853,200 | Tongcheng Travel Holdings Ltd. | 2,459,793 | 0.12 |
| 1,896,000 | Topsports International Holdings Ltd. | 708,853 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **Cayman Islands: 52.24% (30 June 2025: 53.41%) (continued)** | | |
| 948,000 | Towngas Smart Energy Co. Ltd. | 470,133 | 0.02 |
| 390,550 | Trip.Com Group Ltd. | 27,797,858 | 1.36 |
| 632,000 | Uni-President China Holdings Ltd. | 660,135 | 0.03 |
| 152,944 | Vipshop Holdings Ltd. ADR | 2,705,579 | 0.13 |
| 2,844,000 | Want Want China Holdings Ltd. | 1,695,401 | 0.08 |
| 48,640 | Weibo Corp. | 493,993 | 0.02 |
| 2,265,697 | Wuxi Biologics Cayman, Inc. | 9,151,859 | 0.45 |
| 248,000 | WuXi XDC Cayman, Inc. | 1,935,632 | 0.09 |
| 11,312,800 | Xiaomi Corp. | 57,119,920 | 2.78 |
| 2,528,000 | Xinyi Solar Holdings Ltd. | 964,625 | 0.05 |
| 948,000 | XPeng, Inc. | 9,664,518 | 0.47 |
| 760,000 | Xtep International Holdings Ltd. | 518,481 | 0.03 |
| 790,000 | Yadea Group Holdings Ltd. | 1,154,018 | 0.06 |
| 316,000 | Yihai International Holding Ltd. | 511,544 | 0.03 |
| 726,800 | Zai Lab Ltd. | 1,274,596 | 0.06 |
| 456,000 | Zhongsheng Group Holdings Ltd. | 680,763 | 0.03 |
| 316,000 | ZJLD Group, Inc. | 352,397 | 0.02 |
| 300,200 | ZTO Express Cayman, Inc. | 6,259,709 | 0.31 |
| | | **1,071,838,342** | **52.24** |
| | **China: 43.18% (30 June 2025: 41.57%)** | | |
| 347,600 | 360 Security Technology, Inc. | 556,262 | 0.03 |
| 91,200 | 37 Interactive Entertainment Network Technology Group Co. Ltd. | 308,357 | 0.01 |
| 30,400 | Accelink Technologies Co. Ltd. | 304,655 | 0.01 |
| 11,286 | ACM Research Shanghai, Inc. | 284,658 | 0.01 |
| 91,200 | Addsino Co. Ltd. | 431,308 | 0.02 |
| 27,257 | Advanced Micro-Fabrication Equipment, Inc. China | 1,064,981 | 0.05 |
| 63,200 | AECC Aero-Engine Control Co. Ltd. | 192,951 | 0.01 |
| 126,400 | AECC Aviation Power Co. Ltd. | 724,902 | 0.04 |
| 3,950,000 | Agricultural Bank of China Ltd. 'A' Shares | 4,346,154 | 0.21 |
| 20,224,000 | Agricultural Bank of China Ltd. 'H' Shares | 15,018,267 | 0.73 |
| 442,400 | Aier Eye Hospital Group Co. Ltd. | 695,928 | 0.03 |
| 60,800 | AIMA Technology Group Co. Ltd. | 258,706 | 0.01 |
| 568,800 | Air China Ltd. 'A' Shares | 763,565 | 0.04 |
| 1,216,000 | Air China Ltd. 'H' Shares | 1,104,531 | 0.05 |
| 38,560 | All Winner Technology Co. Ltd. | 232,190 | 0.01 |
| 152,000 | Alpha Group | 192,723 | 0.01 |
| 632,000 | Aluminum Corp. of China Ltd. 'A' Shares | 1,106,458 | 0.05 |
| 2,528,000 | Aluminum Corp. of China Ltd. 'H' Shares | 3,952,688 | 0.19 |
| 21,686 | Amlogic Shanghai Co. Ltd. | 271,014 | 0.01 |
| 304,000 | Angang Steel Co. Ltd. 'A' Shares | 110,190 | 0.01 |
| 1,264,000 | Angang Steel Co. Ltd. 'H' Shares | 306,926 | 0.01 |
| 63,200 | Angel Yeast Co. Ltd. | 396,043 | 0.02 |
| 94,800 | Anhui Anke Biotechnology Group Co. Ltd. | 129,977 | 0.01 |
| 189,600 | Anhui Conch Cement Co. Ltd. 'A' Shares | 593,793 | 0.03 |
| 790,000 | Anhui Conch Cement Co. Ltd. 'H' Shares | 2,241,048 | 0.11 |
| 298,000 | Anhui Expressway Co. Ltd. | 500,782 | 0.02 |
| 18,000 | Anhui Gujing Distillery Co. Ltd. 'A' Shares | 341,950 | 0.02 |
| 63,200 | Anhui Gujing Distillery Co. Ltd. 'B' Shares | 709,259 | 0.03 |
| 94,800 | Anhui Jianghuai Automobile Group Corp. Ltd. | 672,296 | 0.03 |
| 31,600 | Anhui Yingjia Distillery Co. Ltd. | 179,098 | 0.01 |
| 61,800 | Anhui Zhongding Sealing Parts Co. Ltd. | 205,499 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 15,000 | Anjoy Foods Group Co. Ltd. | 170,373 | 0.01 |
| 31,600 | Anker Innovations Technology Co. Ltd. | 517,871 | 0.03 |
| 60,800 | Apeloa Pharmaceutical Co. Ltd. | 141,722 | 0.01 |
| 7,128 | APT Medical, Inc. | 248,429 | 0.01 |
| 17,584 | ASR Microelectronics Co. Ltd. | 208,112 | 0.01 |
| 29,640 | Asymchem Laboratories Tianjin Co. Ltd. | 394,622 | 0.02 |
| 100,500 | Avary Holding Shenzhen Co. Ltd. | 728,269 | 0.04 |
| 26,000 | AVIC Chengdu UAS Co. Ltd. | 178,872 | 0.01 |
| 1,580,000 | AviChina Industry & Technology Co. Ltd. | 805,884 | 0.04 |
| 30,400 | AVICopTER Plc | 157,358 | 0.01 |
| 243,200 | BAIC BluePark New Energy Technology Co. Ltd. | 279,786 | 0.01 |
| 1,738,000 | BAIC Motor Corp. Ltd. | 430,955 | 0.02 |
| 332,000 | Baiyin Nonferrous Group Co. Ltd. | 278,254 | 0.01 |
| 1,011,200 | Bank of Beijing Co. Ltd. | 793,898 | 0.04 |
| 212,800 | Bank of Changsha Co. Ltd. | 295,726 | 0.01 |
| 189,600 | Bank of Chengdu Co. Ltd. | 437,875 | 0.02 |
| 2,117,200 | Bank of China Ltd. 'A' Shares | 1,738,054 | 0.08 |
| 44,872,000 | Bank of China Ltd. 'H' Shares | 25,711,962 | 1.25 |
| 2,444,800 | Bank of Communications Co. Ltd. 'A' Shares | 2,539,383 | 0.12 |
| 4,740,000 | Bank of Communications Co. Ltd. 'H' Shares | 3,927,923 | 0.19 |
| 284,400 | Bank of Hangzhou Co. Ltd. | 622,587 | 0.03 |
| 853,200 | Bank of Jiangsu Co. Ltd. | 1,271,250 | 0.06 |
| 568,800 | Bank of Nanjing Co. Ltd. | 931,435 | 0.05 |
| 316,000 | Bank of Ningbo Co. Ltd. | 1,271,703 | 0.06 |
| 663,600 | Bank of Shanghai Co. Ltd. | 960,228 | 0.05 |
| 212,800 | Bank of Suzhou Co. Ltd. | 252,739 | 0.01 |
| 395,200 | Bank of Zhengzhou Co. Ltd. | 109,275 | 0.01 |
| 916,400 | Baoshan Iron & Steel Co. Ltd. | 978,111 | 0.05 |
| 638,400 | BBMG Corp. 'A' Shares | 152,741 | 0.01 |
| 1,520,000 | BBMG Corp. 'H' Shares | 142,558 | 0.01 |
| 152,000 | BBMG Jidong Cement Group Co. Ltd. | 96,035 | 0.00 |
| 474,000 | Beijing Capital ECo.-Environment Protection Group Co. Ltd. | 203,726 | 0.01 |
| 1,264,000 | Beijing Capital International Airport Co. Ltd. | 448,210 | 0.02 |
| 31,600 | Beijing Compass Technology Development Co. Ltd. | 592,480 | 0.03 |
| 243,200 | Beijing Dabeinong Technology Group Co. Ltd. | 139,370 | 0.01 |
| 31,600 | Beijing Easpring Material Technology Co. Ltd. | 261,675 | 0.01 |
| 30,400 | Beijing E-Hualu Information Technology Co. Ltd. | 76,000 | 0.00 |
| 189,600 | Beijing Enlight Media Co. Ltd. | 444,938 | 0.02 |
| 152,000 | Beijing Jetsen Technology Co. Ltd. | 120,207 | 0.01 |
| 1,264,000 | Beijing Jingneng Clean Energy Co. Ltd. | 368,636 | 0.02 |
| 309,000 | Beijing Jingneng Power Co. Ltd. | 225,775 | 0.01 |
| 17,732 | Beijing Kingsoft Office Software, Inc. | 780,085 | 0.04 |
| 94,800 | Beijing New Building Materials Plc | 339,136 | 0.02 |
| 347,600 | Beijing Originwater Technology Co. Ltd. | 195,215 | 0.01 |
| 10,693 | Beijing Roborock Technology Co. Ltd. | 232,949 | 0.01 |
| 121,600 | Beijing Shiji Information Technology Co. Ltd. | 188,673 | 0.01 |
| 347,600 | Beijing Shougang Co. Ltd. | 244,018 | 0.01 |
| 91,200 | Beijing Sinnet Technology Co. Ltd. | 163,455 | 0.01 |
| 126,400 | Beijing Tiantan Biological Products Corp. Ltd. | 295,901 | 0.01 |
| 63,200 | Beijing Tong Ren Tang Co. Ltd. | 292,098 | 0.01 |
| 94,800 | Beijing Ultrapower Software Co. Ltd. | 156,462 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 30,400 | Beijing United Information Technology Co. Ltd. | 121,949 | 0.01 |
| 63,200 | Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. | 406,909 | 0.02 |
| 158,000 | Beijing Yanjing Brewery Co. Ltd. | 254,205 | 0.01 |
| 91,200 | Beijing Zhong Ke San Huan High-Tech Co. Ltd. | 177,175 | 0.01 |
| 2,022,400 | Beijing-Shanghai High Speed Railway Co. Ltd. | 1,492,180 | 0.07 |
| 6,987 | Bestechnic Shanghai Co. Ltd. | 227,169 | 0.01 |
| 30,400 | Bethel Automotive Safety Systems Co. Ltd. | 223,297 | 0.01 |
| 33,981 | Bloomage Biotechnology Corp. Ltd. | 212,650 | 0.01 |
| 152,000 | Bluefocus Intelligent Communications Group Co. Ltd. | 250,867 | 0.01 |
| 94,800 | Bluestar Adisseo Co. | 121,828 | 0.01 |
| 60,800 | BOC International China Co. Ltd. | 130,573 | 0.01 |
| 1,706,400 | BOE Technology Group Co. Ltd. 'A' Shares | 1,029,224 | 0.05 |
| 577,600 | BOE Technology Group Co. Ltd. 'B' Shares | 214,462 | 0.01 |
| 60,800 | BTG Hotels Group Co. Ltd. | 145,903 | 0.01 |
| 91,200 | Business-intelligence of Oriental Nations Corp. Ltd. | 133,534 | 0.01 |
| 252,800 | BYD Co. Ltd. 'A' Shares | 3,539,218 | 0.17 |
| 2,411,697 | BYD Co. Ltd. 'H' Shares | 29,543,937 | 1.44 |
| 91,200 | By-health Co. Ltd. | 156,922 | 0.01 |
| 91,200 | C&S Paper Co. Ltd. | 111,845 | 0.01 |
| 273,600 | Caitong Securities Co. Ltd. | 341,806 | 0.02 |
| 19,276 | CambriCon Technologies Corp. Ltd. | 3,743,513 | 0.18 |
| 63,200 | Canmax Technologies Co. Ltd. | 494,466 | 0.02 |
| 63,200 | CanSino Biologics, Inc. | 283,541 | 0.01 |
| 60,800 | Capital Securities Co. Ltd. | 163,673 | 0.01 |
| 22,565 | Cathay Biotech, Inc. | 160,995 | 0.01 |
| 851,200 | CCOOPGroup Co. Ltd. | 304,873 | 0.01 |
| 212,800 | CECEP Solar Energy Co. Ltd. | 135,363 | 0.01 |
| 395,200 | CECEP Wind-Power Corp. | 167,027 | 0.01 |
| 273,600 | Central China Securities Co. Ltd. 'A' Shares | 168,551 | 0.01 |
| 912,000 | Central China Securities Co. Ltd. 'H' Shares | 253,089 | 0.01 |
| 60,800 | CETC Cyberspace Security Technology Co. Ltd. | 178,917 | 0.01 |
| 948,000 | CGN Power Co. Ltd. 'A' Shares | 510,673 | 0.02 |
| 6,636,000 | CGN Power Co. Ltd. 'H' Shares | 2,498,037 | 0.12 |
| 31,600 | Changchun High-Tech Industry Group Co. Ltd. | 418,996 | 0.02 |
| 347,600 | Changjiang Securities Co. Ltd. | 405,867 | 0.02 |
| 5,200 | Changzhou Xingyu Automotive Lighting Systems Co. Ltd. | 91,909 | 0.00 |
| 94,800 | Chaozhou Three-Circle Group Co. Ltd. | 621,364 | 0.03 |
| 31,600 | Chengdu Kanghong Pharmaceutical Group Co. Ltd. | 135,682 | 0.01 |
| 60,800 | Chengxin Lithium Group Co. Ltd. | 299,908 | 0.01 |
| 63,200 | Chifeng Jilong Gold Mining Co. Ltd. 'A' Shares | 282,862 | 0.01 |
| 116,800 | Chifeng Jilong Gold Mining Co. Ltd. 'H' Shares | 446,581 | 0.02 |
| 158,000 | China Baoan Group Co. Ltd. | 222,967 | 0.01 |
| 1,976,000 | China Bohai Bank Co. Ltd. | 241,177 | 0.01 |
| 7,584,000 | China Cinda Asset Management Co. Ltd. | 1,247,192 | 0.06 |
| 600,400 | China CITIC Bank Corp. Ltd. 'A' Shares | 662,336 | 0.03 |
| 5,688,000 | China CITIC Bank Corp. Ltd. 'H' Shares | 5,071,588 | 0.25 |
| 12,324,000 | China CITIC Financial Asset Management Co. Ltd. | 1,314,180 | 0.06 |
| 284,400 | China Coal Energy Co. Ltd. 'A' Shares | 506,870 | 0.02 |
| 1,580,000 | China Coal Energy Co. Ltd. 'H' Shares | 2,019,785 | 0.10 |
| 1,264,000 | China Communications Services Corp. Ltd. | 727,529 | 0.04 |
| 968,807 | China Construction Bank Corp. 'A' Shares | 1,288,048 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 57,196,000 | China Construction Bank Corp. 'H' Shares | 56,508,910 | 2.75 |
| 347,600 | China CSSC Holdings Ltd. | 1,656,338 | 0.08 |
| 821,600 | China Eastern Airlines Corp. Ltd. 'A' Shares | 706,250 | 0.03 |
| 1,264,000 | China Eastern Airlines Corp. Ltd. 'H' Shares | 865,564 | 0.04 |
| 1,580,000 | China Energy Engineering Corp. Ltd. 'A' Shares | 531,951 | 0.03 |
| 3,160,000 | China Energy Engineering Corp. Ltd. 'H' Shares | 430,346 | 0.02 |
| 252,800 | China Enterprise Co. Ltd. | 98,151 | 0.00 |
| 2,212,000 | China Everbright Bank Co. Ltd. 'A' Shares | 1,106,006 | 0.05 |
| 2,212,000 | China Everbright Bank Co. Ltd. 'H' Shares | 1,034,455 | 0.05 |
| 82,400 | China Film Group Co. Ltd. | 185,578 | 0.01 |
| 347,600 | China Galaxy Securities Co. Ltd. 'A' Shares | 782,851 | 0.04 |
| 2,280,000 | China Galaxy Securities Co. Ltd. 'H' Shares | 2,938,060 | 0.14 |
| 152,000 | China Great Wall Securities Co. Ltd. | 222,121 | 0.01 |
| 152,000 | China Greatwall Technology Group Co. Ltd. | 313,801 | 0.02 |
| 91,200 | China Green Electricity Investment of Tianjin Co. Ltd. | 107,272 | 0.01 |
| 126,400 | China International Capital Corp. Ltd. 'A' Shares | 633,814 | 0.03 |
| 1,011,200 | China International Capital Corp. Ltd. 'H' Shares | 2,542,452 | 0.12 |
| 121,600 | China International Marine Containers Group Co. Ltd. 'A' Shares | 175,781 | 0.01 |
| 474,000 | China International Marine Containers Group Co. Ltd. 'H' Shares | 569,397 | 0.03 |
| 189,600 | China Jushi Co. Ltd. | 464,495 | 0.02 |
| 4,872,447 | China Life Insurance Co. Ltd. | 17,139,790 | 0.84 |
| 2,212,000 | China Longyuan Power Group Corp. Ltd. | 1,887,027 | 0.09 |
| 60,800 | China MeheCo. Group Co. Ltd. | 89,981 | 0.00 |
| 948,000 | China Merchants Bank Co. Ltd. 'A' Shares | 5,717,909 | 0.28 |
| 2,503,500 | China Merchants Bank Co. Ltd. 'H' Shares | 16,982,689 | 0.83 |
| 410,800 | China Merchants Energy Shipping Co. Ltd. | 528,510 | 0.03 |
| 326,262 | China Merchants Expressway Network & Technology Holdings Co. Ltd. | 471,166 | 0.02 |
| 60,800 | China Merchants Property Operation & Service Co. Ltd. | 93,030 | 0.00 |
| 347,600 | China Merchants Securities Co. Ltd. 'A' Shares | 828,667 | 0.04 |
| 316,000 | China Merchants Securities Co. Ltd. 'H' Shares | 565,946 | 0.03 |
| 442,400 | China Merchants Shekou Industrial Zone Holdings Co. Ltd. | 547,615 | 0.03 |
| 1,611,600 | China Minsheng Banking Corp. Ltd. 'A' Shares | 884,307 | 0.04 |
| 4,266,000 | China Minsheng Banking Corp. Ltd. 'H' Shares | 2,153,963 | 0.10 |
| 30,400 | China National Accord Medicines Corp. Ltd. 'A' Shares | 106,967 | 0.01 |
| 60,800 | China National Accord Medicines Corp. Ltd. 'B' Shares | 104,282 | 0.00 |
| 2,528,000 | China National Building Material Co. Ltd. | 1,662,922 | 0.08 |
| 316,000 | China National Chemical Engineering Co. Ltd. | 340,901 | 0.02 |
| 63,200 | China National Medicines Corp. Ltd. | 260,317 | 0.01 |
| 948,000 | China National Nuclear Power Co. Ltd. | 1,174,820 | 0.06 |
| 45,249 | China National Software & Service Co. Ltd. | 300,149 | 0.01 |
| 189,600 | China Nonferrous Metal Industry's Foreign Engineering and Construction Co. Ltd. | 180,365 | 0.01 |
| 158,000 | China Northern Rare Earth Group High-Tech Co. Ltd. | 1,043,983 | 0.05 |
| 121,600 | China Oilfield Services Ltd. 'A' Shares | 244,595 | 0.01 |
| 1,264,000 | China Oilfield Services Ltd. 'H' Shares | 1,135,139 | 0.06 |
| 316,000 | China Pacific Insurance Group Co. Ltd. 'A' Shares | 1,897,368 | 0.09 |
| 1,706,400 | China Pacific Insurance Group Co. Ltd. 'H' Shares | 7,716,999 | 0.38 |
| 1,453,600 | China Petroleum & Chemical Corp. 'A' Shares | 1,287,005 | 0.06 |
| 15,168,000 | China Petroleum & Chemical Corp. 'H' Shares | 9,100,602 | 0.44 |
| 948,000 | China Railway Group Ltd. 'A' Shares | 734,772 | 0.04 |
| 2,528,000 | China Railway Group Ltd. 'H' Shares | 1,243,944 | 0.06 |
| 332,748 | China Railway Signal & Communication Corp. Ltd. 'A' Shares | 260,765 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 1,264,000 | China Railway Signal & Communication Corp. Ltd. 'H' Shares | 540,775 | 0.03 |
| 63,200 | China Rare Earth Resources And Technology Co. Ltd. | 420,490 | 0.02 |
| 4,740,000 | China Reinsurance Group Corp. | 1,023,087 | 0.05 |
| 30,400 | China Resources Boya Bio-pharmaceutical Group Co. Ltd. | 98,430 | 0.00 |
| 60,800 | China Resources Double Crane Pharmaceutical Co. Ltd. | 159,318 | 0.01 |
| 63,200 | China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. | 257,691 | 0.01 |
| 316,000 | China Shenhua Energy Co. Ltd. 'A' Shares | 1,833,534 | 0.09 |
| 2,212,000 | China Shenhua Energy Co. Ltd. 'H' Shares | 11,026,604 | 0.54 |
| 91,200 | China South Publishing & Media Group Co. Ltd. | 147,123 | 0.01 |
| 600,400 | China Southern Airlines Co. Ltd. 'A' Shares | 689,001 | 0.03 |
| 1,264,000 | China Southern Airlines Co. Ltd. 'H' Shares | 945,137 | 0.05 |
| 182,400 | China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd. | 119,684 | 0.01 |
| 94,800 | China Southern Power Grid Energy Storage Co. Ltd. | 170,722 | 0.01 |
| 1,959,200 | China State Construction Engineering Corp. Ltd. | 1,439,935 | 0.07 |
| 1,264,000 | China Suntien Green Energy Corp. Ltd. | 639,835 | 0.03 |
| 1,264,000 | China Three Gorges Renewables Group Co. Ltd. | 740,657 | 0.04 |
| 94,800 | China Tourism Group Duty Free Corp. Ltd. 'A' Shares | 1,284,289 | 0.06 |
| 63,200 | China Tourism Group Duty Free Corp. Ltd. 'H' Shares | 640,241 | 0.03 |
| 3,071,800 | China Tower Corp. Ltd. | 4,562,215 | 0.22 |
| 60,800 | China TransInfo Technology Co. Ltd. | 102,524 | 0.00 |
| 1,295,600 | China United Network Communications Ltd. | 948,503 | 0.05 |
| 442,400 | China Vanke Co. Ltd. 'A' Shares | 294,724 | 0.01 |
| 1,485,200 | China Vanke Co. Ltd. 'H' Shares | 625,869 | 0.03 |
| 31,310 | China World Trade Center Co. Ltd. | 88,907 | 0.00 |
| 243,200 | China XD Electric Co. Ltd. | 317,068 | 0.02 |
| 1,137,600 | China Yangtze Power Co. Ltd. | 4,431,448 | 0.22 |
| 30,400 | China Zhenhua Group Science & Technology Co. Ltd. | 228,263 | 0.01 |
| 979,600 | China Zheshang Bank Co. Ltd. 'A' Shares | 426,647 | 0.02 |
| 1,520,000 | China Zheshang Bank Co. Ltd. 'H' Shares | 492,118 | 0.02 |
| 60,800 | Chinalin Securities Co. Ltd. | 133,534 | 0.01 |
| 91,200 | Chinese Universe Publishing and Media Group Co. Ltd. | 122,036 | 0.01 |
| 31,600 | Chongqing Brewery Co. Ltd. | 236,503 | 0.01 |
| 410,800 | Chongqing Changan Automobile Co. Ltd. 'A' Shares | 698,011 | 0.03 |
| 979,600 | Chongqing Changan Automobile Co. Ltd. 'B' Shares | 536,146 | 0.03 |
| 30,400 | Chongqing Department Store Co. Ltd. | 113,238 | 0.01 |
| 60,800 | Chongqing Fuling Zhacai Group Co. Ltd. | 112,454 | 0.01 |
| 212,800 | Chongqing Qianli Technology Co. Ltd. | 324,080 | 0.02 |
| 442,400 | Chongqing Rural Commercial Bank Co. Ltd. 'A' Shares | 409,444 | 0.02 |
| 1,264,000 | Chongqing Rural Commercial Bank Co. Ltd. 'H' Shares | 998,728 | 0.05 |
| 126,400 | Chongqing Zhifei Biological Products Co. Ltd. | 341,716 | 0.02 |
| 91,200 | Cinda Securities Co. Ltd. | 231,398 | 0.01 |
| 126,400 | CITIC Heavy Industries Co. Ltd. | 119,338 | 0.01 |
| 221,200 | Citic Pacific Special Steel Group Co. Ltd. | 518,777 | 0.03 |
| 537,200 | CITIC Securities Co. Ltd. 'A' Shares | 2,209,612 | 0.11 |
| 1,106,000 | CITIC Securities Co. Ltd. 'H' Shares | 3,893,414 | 0.19 |
| 790,000 | CMOC Group Ltd. 'A' Shares | 2,263,622 | 0.11 |
| 2,277,000 | CMOC Group Ltd. 'H' Shares | 5,628,505 | 0.27 |
| 36,800 | CNGR Advanced Material Co. Ltd. | 244,263 | 0.01 |
| 334,400 | CNOOC Energy Technology & Services Ltd. | 183,969 | 0.01 |
| 379,200 | CNPC Capital Co. Ltd. | 521,539 | 0.03 |
| 62,800 | COFCO Sugar Holding Co. Ltd. | 154,841 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 203,140 | Contemporary Amperex Technology Co. Ltd. 'A' Shares | 10,688,479 | 0.52 |
| 51,500 | Contemporary Amperex Technology Co. Ltd. 'H' Shares | 3,344,670 | 0.16 |
| 916,400 | COSCO SHIPPING Development Co. Ltd. 'A' Shares | 330,851 | 0.02 |
| 2,844,000 | COSCO SHIPPING Development Co. Ltd. 'H' Shares | 383,658 | 0.02 |
| 221,200 | COSCO SHIPPING Energy Transportation Co. Ltd. 'A' Shares | 370,147 | 0.02 |
| 756,000 | COSCO SHIPPING Energy Transportation Co. Ltd. 'H' Shares | 932,434 | 0.05 |
| 600,400 | COSCO SHIPPING Holdings Co. Ltd. 'A' Shares | 1,305,748 | 0.06 |
| 1,738,000 | COSCO SHIPPING Holdings Co. Ltd. 'H' Shares | 3,070,276 | 0.15 |
| 1,042,800 | CRRC Corp. Ltd. 'A' Shares | 1,018,902 | 0.05 |
| 2,528,000 | CRRC Corp. Ltd. 'H' Shares | 1,942,241 | 0.09 |
| 221,200 | CSC Financial Co. Ltd. 'A' Shares | 848,360 | 0.04 |
| 474,000 | CSC Financial Co. Ltd. 'H' Shares | 781,931 | 0.04 |
| 853,200 | CSG Holding Co. Ltd. | 187,444 | 0.01 |
| 169,692 | CSI Solar Co. Ltd. | 362,481 | 0.02 |
| 63,200 | CSPC Innovation Pharmaceutical Co. Ltd. | 326,595 | 0.02 |
| 91,200 | CSSC Science & Technology Co. Ltd. | 151,827 | 0.01 |
| 60,800 | Daan Gene Co. Ltd. | 51,915 | 0.00 |
| 821,600 | Daqin Railway Co. Ltd. | 607,375 | 0.03 |
| 505,600 | Datang International Power Generation Co. Ltd. 'A' Shares | 252,801 | 0.01 |
| 1,896,000 | Datang International Power Generation Co. Ltd. 'H' Shares | 538,339 | 0.03 |
| 182,400 | DHC Software Co. Ltd. | 239,107 | 0.01 |
| 30,400 | Dian Diagnostics Group Co. Ltd. | 69,032 | 0.00 |
| 60,800 | Do-Fluoride New Materials Co. Ltd. | 295,378 | 0.01 |
| 31,600 | Dong-E-E-Jiao Co. Ltd. | 222,197 | 0.01 |
| 126,400 | Dongfang Electric Corp. Ltd. 'A' Shares | 439,686 | 0.02 |
| 252,800 | Dongfang Electric Corp. Ltd. 'H' Shares | 811,974 | 0.04 |
| 1,390,400 | Dongfeng Motor Group Co. Ltd. | 1,575,554 | 0.08 |
| 30,400 | Dongguan Yiheda Automation Co. Ltd. | 115,503 | 0.01 |
| 182,400 | Dongxing Securities Co. Ltd. | 362,711 | 0.02 |
| 726,800 | East Money Information Co. Ltd. | 2,413,655 | 0.12 |
| 94,800 | Eastern Air Logistics Co. Ltd. | 250,040 | 0.01 |
| 26,400 | Eastroc Beverage Group Co. Ltd. | 1,011,337 | 0.05 |
| 30,400 | ECo.vacs Robotics Co. Ltd. | 351,388 | 0.02 |
| 31,600 | Empyrean Technology Co. Ltd. | 481,382 | 0.02 |
| 158,000 | ENN Natural Gas Co. Ltd. | 469,928 | 0.02 |
| 43,360 | Eoptolink Technology, Inc. Ltd. | 2,676,655 | 0.13 |
| 94,800 | Eve Energy Co. Ltd. | 893,135 | 0.04 |
| 189,600 | Everbright Securities Co. Ltd. 'A' Shares | 476,719 | 0.02 |
| 182,400 | Everbright Securities Co. Ltd. 'H' Shares | 208,330 | 0.01 |
| 507,376 | Everdisplay Optronics Shanghai Co. Ltd. | 193,356 | 0.01 |
| 212,800 | Fangda Carbon New Material Co. Ltd. | 173,473 | 0.01 |
| 152,000 | FAW Jiefang Group Co. Ltd. | 147,645 | 0.01 |
| 60,800 | Fiberhome TeleCommunication Technologies Co. Ltd. | 279,438 | 0.01 |
| 182,400 | Financial Street Holdings Co. Ltd. | 71,863 | 0.00 |
| 243,200 | First Capital Securities Co. Ltd. | 239,369 | 0.01 |
| 60,800 | Flat Glass Group Co. Ltd. 'A' Shares | 136,496 | 0.01 |
| 316,000 | Flat Glass Group Co. Ltd. 'H' Shares | 382,846 | 0.02 |
| 695,200 | Focus Media Information Technology Co. Ltd. | 734,047 | 0.04 |
| 221,200 | Foshan Haitian Flavouring & Food Co. Ltd. | 1,173,190 | 0.06 |
| 442,400 | Founder Securities Co. Ltd. | 494,375 | 0.02 |
| 537,200 | FoxConn Industrial Internet Co. Ltd. | 4,775,564 | 0.23 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 158,000 | Fujian Funeng Co. Ltd. | 214,365 | 0.01 |
| 63,200 | Fujian Sunner Development Co. Ltd. | 149,761 | 0.01 |
| 94,800 | Fuyao Glass Industry Group Co. Ltd. 'A' Shares | 879,689 | 0.04 |
| 379,200 | Fuyao Glass Industry Group Co. Ltd. 'H' Shares | 3,273,878 | 0.16 |
| 31,600 | Gan & Lee Pharmaceuticals Co. Ltd. | 308,170 | 0.01 |
| 94,800 | Ganfeng Lithium Group Co. Ltd. 'A' Shares | 854,155 | 0.04 |
| 252,800 | Ganfeng Lithium Group Co. Ltd. 'H' Shares | 1,687,282 | 0.08 |
| 2,100 | G-bits Network Technology Xiamen Co. Ltd. | 127,520 | 0.01 |
| 334,400 | GCL System Integration Technology Co. Ltd. | 134,144 | 0.01 |
| 853,200 | GD Power Development Co. Ltd. | 616,067 | 0.03 |
| 284,400 | GEM Co. Ltd. | 340,630 | 0.02 |
| 442,400 | Gemdale Corp. | 193,947 | 0.01 |
| 284,400 | GF Securities Co. Ltd. 'A' Shares | 897,209 | 0.04 |
| 568,800 | GF Securities Co. Ltd. 'H' Shares | 1,286,897 | 0.06 |
| 94,800 | Giant Network Group Co. Ltd. | 587,953 | 0.03 |
| 31,600 | GigaDevice SemiConductor, Inc. | 969,962 | 0.05 |
| 31,600 | Ginlong Technologies Co. Ltd. | 323,291 | 0.02 |
| 94,800 | Glarun Technology Co. Ltd. | 383,820 | 0.02 |
| 158,000 | GoerTek, Inc. | 650,339 | 0.03 |
| 189,600 | Goldwind Science & Technology Co. Ltd. 'A' Shares | 554,135 | 0.03 |
| 442,400 | Goldwind Science & Technology Co. Ltd. 'H' Shares | 762,200 | 0.04 |
| 43,360 | Goneo Group Co. Ltd. | 253,639 | 0.01 |
| 13,878 | GoodWe Technologies Co. Ltd. | 123,531 | 0.01 |
| 94,800 | Gotion High-tech Co. Ltd. | 531,182 | 0.03 |
| 212,800 | Grandjoy Holdings Group Co. Ltd. | 85,974 | 0.00 |
| 189,600 | Great Wall Motor Co. Ltd. 'A' Shares | 614,709 | 0.03 |
| 1,580,000 | Great Wall Motor Co. Ltd. 'H' Shares | 3,105,800 | 0.15 |
| 172,877 | Gree Electric Appliances, Inc. of Zhuhai | 996,153 | 0.05 |
| 916,400 | Greenland Holdings Corp. Ltd. | 217,942 | 0.01 |
| 152,000 | GRG Banking Equipment Co. Ltd. | 300,735 | 0.01 |
| 608,000 | Guangdong Electric Power Development Co. Ltd. | 147,635 | 0.01 |
| 60,800 | Guangdong Golden Dragon Development, Inc. | 104,702 | 0.00 |
| 63,200 | Guangdong Haid Group Co. Ltd. | 501,438 | 0.02 |
| 126,400 | Guangdong HEC Technology Holding Co. Ltd. | 406,184 | 0.02 |
| 60,800 | Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. | 124,214 | 0.01 |
| 304,000 | Guanghui Energy Co. Ltd. | 214,282 | 0.01 |
| 1,264,000 | Guangshen Railway Co. Ltd. | 352,397 | 0.02 |
| 158,000 | Guangxi Liugong Machinery Co. Ltd. | 268,692 | 0.01 |
| 182,400 | Guangzhou Automobile Group Co. Ltd. 'A' Shares | 213,237 | 0.01 |
| 1,264,000 | Guangzhou Automobile Group Co. Ltd. 'H' Shares | 664,195 | 0.03 |
| 121,600 | Guangzhou Baiyun International Airport Co. Ltd. | 164,805 | 0.01 |
| 94,800 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A' Shares | 349,594 | 0.02 |
| 158,000 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'H' Shares | 359,704 | 0.02 |
| 31,600 | Guangzhou Great Power Energy & Technology Co. Ltd. | 240,940 | 0.01 |
| 121,600 | Guangzhou Haige Communications Group, Inc. Co. | 274,385 | 0.01 |
| 30,400 | Guangzhou Kingmed Diagnostics Group Co. Ltd. | 123,517 | 0.01 |
| 16,300 | Guangzhou Shiyuan Electronic Technology Co. Ltd. | 92,546 | 0.00 |
| 94,800 | Guangzhou Tinci Materials Technology Co. Ltd. | 629,242 | 0.03 |
| 30,400 | Guangzhou Wondfo Biotech Co. Ltd. | 86,018 | 0.00 |
| 152,000 | Guangzhou Yuexiu Capital Holdings Group Co. Ltd. | 177,262 | 0.01 |
| 121,600 | Guangzhou Zhujiang Brewery Co. Ltd. | 161,844 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 22,565 | Guobo Electronics Co. Ltd. | 301,008 | 0.01 |
| 182,400 | Guolian Minsheng Securities Co. Ltd. | 265,762 | 0.01 |
| 252,800 | Guosen Securities Co. Ltd. | 475,180 | 0.02 |
| 121,600 | Guosheng Securities, Inc. | 293,375 | 0.01 |
| 1,896,000 | Guotai Haitong Securities Co. Ltd. | 4,053,373 | 0.20 |
| 615,004 | Guotai Haitong Securities Co. Ltd. | 1,810,659 | 0.09 |
| 212,800 | Guoyuan Securities Co. Ltd. | 254,569 | 0.01 |
| 316,000 | Haier Smart Home Co. Ltd. 'A' Shares | 1,181,158 | 0.06 |
| 1,516,800 | Haier Smart Home Co. Ltd. 'H' Shares | 4,731,534 | 0.23 |
| 1,824,000 | Hainan Airlines Holding Co. Ltd. | 472,988 | 0.02 |
| 537,200 | Hainan Airport Infrastructure Co. Ltd. | 410,214 | 0.02 |
| 31,600 | HaisCo. Pharmaceutical Group Co. Ltd. | 232,338 | 0.01 |
| 189,600 | Hangzhou Binjiang Real Estate Group Co. Ltd. | 272,993 | 0.01 |
| 30,400 | Hangzhou Chang Chuan Technology Co. Ltd. | 441,238 | 0.02 |
| 138,057 | Hangzhou First Applied Material Co. Ltd. | 276,115 | 0.01 |
| 63,200 | Hangzhou GreatStar Industrial Co. Ltd. | 308,034 | 0.01 |
| 121,600 | Hangzhou Iron & Steel Co. | 142,158 | 0.01 |
| 30,400 | Hangzhou Lion Microelectronics Co. Ltd. | 151,652 | 0.01 |
| 30,400 | Hangzhou Oxygen Plant Group Co. Ltd. | 130,094 | 0.01 |
| 60,800 | Hangzhou Robam Appliances Co. Ltd. | 168,551 | 0.01 |
| 94,800 | Hangzhou Silan Microelectronics Co. Ltd. | 385,857 | 0.02 |
| 31,600 | Hangzhou Tigermed Consulting Co. Ltd. 'A' Shares | 256,695 | 0.01 |
| 94,800 | Hangzhou Tigermed Consulting Co. Ltd. 'H' Shares | 518,120 | 0.03 |
| 63,200 | Han's Laser Technology Industry Group Co. Ltd. | 372,954 | 0.02 |
| 63,200 | Haohua Chemical Science & Technology Co. Ltd. | 289,381 | 0.01 |
| 41,000 | Hebei Changshan Biochemical Pharmaceutical Co. Ltd. | 364,773 | 0.02 |
| 63,200 | Hebei Yangyuan Zhihui Beverage Co. Ltd. | 260,317 | 0.01 |
| 30,400 | Hefei Meiya Optoelectronic Technology, Inc. | 89,589 | 0.00 |
| 91,200 | Heilongjiang Agriculture Co. Ltd. | 195,336 | 0.01 |
| 126,400 | Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. | 497,454 | 0.02 |
| 189,600 | Henan Shuanghui Investment & Development Co. Ltd. | 719,017 | 0.03 |
| 91,200 | Hengdian Group DMEGC Magnetics Co. Ltd. | 254,786 | 0.01 |
| 252,800 | Hengli Petrochemical Co. Ltd. | 815,990 | 0.04 |
| 126,400 | Hengtong Optic-electric Co. Ltd. | 447,835 | 0.02 |
| 152,000 | Hengyi Petrochemical Co. Ltd. | 234,534 | 0.01 |
| 486,400 | Hesteel Co. Ltd. | 160,973 | 0.01 |
| 63,200 | Hgtech Co. Ltd. | 718,293 | 0.03 |
| 60,800 | Hisense Home Appliances Group Co. Ltd. 'A' Shares | 216,111 | 0.01 |
| 212,000 | Hisense Home Appliances Group Co. Ltd. 'H' Shares | 631,356 | 0.03 |
| 60,800 | Hisense Visual Technology Co. Ltd. | 211,495 | 0.01 |
| 23,600 | Hithink RoyalFlush Information Network Co. Ltd. | 1,089,325 | 0.05 |
| 212,800 | HLA Group Corp. Ltd. | 184,448 | 0.01 |
| 30,400 | Hongyuan Green Energy Co. Ltd. | 132,837 | 0.01 |
| 31,600 | Hoshine SiliCon Industry Co. Ltd. | 238,586 | 0.01 |
| 221,200 | Huaan Securities Co. Ltd. | 214,863 | 0.01 |
| 347,600 | Huadian Power International Corp. Ltd. 'A' Shares | 247,006 | 0.01 |
| 1,264,000 | Huadian Power International Corp. Ltd. 'H' Shares | 660,947 | 0.03 |
| 94,800 | Huadong Medicine Co. Ltd. | 535,799 | 0.03 |
| 189,600 | Huafon Chemical Co. Ltd. | 298,798 | 0.01 |
| 121,600 | Huaibei Mining Holdings Co. Ltd. | 193,551 | 0.01 |
| 94,800 | Hualan Biological Engineering, Inc. | 205,492 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 30,867 | Huali Industrial Group Co. Ltd. | 222,040 | 0.01 |
| 221,200 | Huaneng Lancang River Hydropower, Inc. | 287,752 | 0.01 |
| 410,800 | Huaneng Power International, Inc. 'A' Shares | 439,052 | 0.02 |
| 2,528,000 | Huaneng Power International, Inc. 'H' Shares | 1,861,044 | 0.09 |
| 27,800 | Huaqin Technology Co. Ltd. | 361,402 | 0.02 |
| 347,600 | Huatai Securities Co. Ltd. 'A' Shares | 1,174,775 | 0.06 |
| 884,800 | Huatai Securities Co. Ltd. 'H' Shares | 2,139,389 | 0.10 |
| 121,600 | Huaxi Securities Co. Ltd. | 161,670 | 0.01 |
| 726,800 | Huaxia Bank Co. Ltd. | 715,350 | 0.03 |
| 60,800 | Huaxin Building Materials Group Co. Ltd. 'A' Shares | 213,759 | 0.01 |
| 189,600 | Huaxin Building Materials Group Co. Ltd. 'H' Shares | 438,953 | 0.02 |
| 158,000 | Huayu Automotive Systems Co. Ltd. | 452,724 | 0.02 |
| 182,400 | Hubei Energy Group Co. Ltd. | 118,639 | 0.01 |
| 63,200 | Hubei Jumpcan Pharmaceutical Co. Ltd. | 238,133 | 0.01 |
| 63,200 | Hubei Xingfa Chemicals Group Co. Ltd. | 313,104 | 0.02 |
| 31,600 | Huizhou Desay Sv Automotive Co. Ltd. | 544,627 | 0.03 |
| 63,200 | Hunan Gold Corp. Ltd. | 190,959 | 0.01 |
| 316,000 | Hunan Valin Steel Co. Ltd. | 254,431 | 0.01 |
| 30,900 | Hunan Yuneng New Energy Battery Material Co. Ltd. | 286,247 | 0.01 |
| 94,800 | Hundsun Technologies, Inc. | 409,489 | 0.02 |
| 10,234 | Hwatsing Technology Co. Ltd. | 220,047 | 0.01 |
| 107,124 | Hygon Information Technology Co. Ltd. | 3,444,101 | 0.17 |
| 121,600 | Hytera Communications Corp. Ltd. | 197,209 | 0.01 |
| 63,200 | IEIT Systems Co. Ltd. | 603,029 | 0.03 |
| 94,800 | Iflytek Co. Ltd. | 683,025 | 0.03 |
| 9,080 | Imeik Technology Development Co. Ltd. | 184,359 | 0.01 |
| 3,602,400 | Industrial & Commercial Bank of China Ltd. 'A' Shares | 4,092,719 | 0.20 |
| 52,140,000 | Industrial & Commercial Bank of China Ltd. 'H' Shares | 42,135,350 | 2.05 |
| 979,600 | Industrial Bank Co. Ltd. | 2,955,657 | 0.14 |
| 442,400 | Industrial Securities Co. Ltd. | 470,290 | 0.02 |
| 31,600 | Ingenic SemiConductor Co. Ltd. | 480,069 | 0.02 |
| 1,927,600 | Inner Mongolia BaoTou Steel Union Co. Ltd. | 657,265 | 0.03 |
| 152,000 | Inner Mongolia Berun Chemical Co. Ltd. | 162,018 | 0.01 |
| 126,400 | Inner Mongolia Dian Tou Energy Corp. Ltd. | 505,422 | 0.02 |
| 379,200 | Inner Mongolia ERDOS Resources Co. Ltd. | 390,576 | 0.02 |
| 379,200 | Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. | 261,856 | 0.01 |
| 273,600 | Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. | 175,607 | 0.01 |
| 284,400 | Inner Mongolia Yili Industrial Group Co. Ltd. | 1,165,313 | 0.06 |
| 568,800 | Inner Mongolia Yitai Coal Co. Ltd. | 1,086,408 | 0.05 |
| 30,400 | IntCo. Medical Technology Co. Ltd. | 169,422 | 0.01 |
| 182,400 | IRICo. Display Devices Co. Ltd. | 169,596 | 0.01 |
| 63,200 | Isoftstone Information Technology Group Co. Ltd. | 429,454 | 0.02 |
| 158,000 | JA Solar Technology Co. Ltd. | 259,185 | 0.01 |
| 30,400 | Jafron Biomedical Co. Ltd. | 85,669 | 0.00 |
| 60,800 | Jason Furniture Hangzhou Co. Ltd. | 267,765 | 0.01 |
| 94,800 | JCET Group Co. Ltd. | 499,536 | 0.02 |
| 31,600 | JCHX Mining Management Co. Ltd. | 344,750 | 0.02 |
| 379,200 | Jiangsu Eastern Shenghong Co. Ltd. | 591,620 | 0.03 |
| 126,400 | Jiangsu Expressway Co. Ltd. 'A' Shares | 219,300 | 0.01 |
| 664,000 | Jiangsu Expressway Co. Ltd. 'H' Shares | 852,233 | 0.04 |
| 152,000 | Jiangsu Financial Leasing Co. Ltd. | 133,273 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 63,200 | Jiangsu Hengli Hydraulic Co. Ltd. | 995,179 | 0.05 |
| 308,780 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' Shares | 2,635,261 | 0.13 |
| 126,400 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'H' Shares | 1,157,063 | 0.06 |
| 30,400 | Jiangsu Hoperun Software Co. Ltd. | 215,589 | 0.01 |
| 63,200 | Jiangsu King's Luck Brewery JSC Ltd. | 314,915 | 0.02 |
| 63,200 | Jiangsu Nhwa Pharmaceutical Co. Ltd. | 218,485 | 0.01 |
| 30,400 | Jiangsu Pacific Quartz Co. Ltd. | 159,318 | 0.01 |
| 121,600 | Jiangsu Phoenix Publishing & Media Corp. Ltd. | 174,910 | 0.01 |
| 63,200 | Jiangsu Yanghe Distillery Co. Ltd. | 549,970 | 0.03 |
| 31,600 | Jiangsu Yangnong Chemical Co. Ltd. | 314,145 | 0.02 |
| 31,600 | Jiangsu Yoke Technology Co. Ltd. | 335,469 | 0.02 |
| 63,200 | Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. | 345,972 | 0.02 |
| 182,400 | Jiangsu Zhongtian Technology Co. Ltd. | 473,511 | 0.02 |
| 126,400 | Jiangxi Copper Co. Ltd. 'A' Shares | 994,545 | 0.05 |
| 632,000 | Jiangxi Copper Co. Ltd. 'H' Shares | 3,481,744 | 0.17 |
| 91,200 | Jiangxi Special Electric Motor Co. Ltd. | 127,263 | 0.01 |
| 60,800 | Jilin Aodong Pharmaceutical Group Co. Ltd. | 170,119 | 0.01 |
| 126,400 | Jinduicheng Molybdenum Co. Ltd. | 282,138 | 0.01 |
| 385,204 | Jinko Solar Co. Ltd. | 311,255 | 0.02 |
| 31,600 | JiuGui Liquor Co. Ltd. | 247,097 | 0.01 |
| 152,000 | Jizhong Energy Resources Co. Ltd. | 117,158 | 0.01 |
| 51,700 | JL Mag Rare-Earth Co. Ltd. | 252,650 | 0.01 |
| 91,200 | Joincare Pharmaceutical Group Industry Co. Ltd. | 150,912 | 0.01 |
| 30,400 | Joinn Laboratories China Co. Ltd. 'A' Shares | 152,480 | 0.01 |
| 60,800 | Joinn Laboratories China Co. Ltd. 'H' Shares | 160,915 | 0.01 |
| 222,124 | Jointown Pharmaceutical Group Co. Ltd. | 162,934 | 0.01 |
| 30,400 | Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. | 76,436 | 0.00 |
| 121,600 | Juneyao Airlines Co. Ltd. | 259,229 | 0.01 |
| 456,000 | J-Yuan Trust Co. Ltd. | 184,883 | 0.01 |
| 60,800 | Kaishan Group Co. Ltd. | 122,385 | 0.01 |
| 91,200 | Keda Industrial Group Co. Ltd. | 181,225 | 0.01 |
| 126,400 | Kingfa Sci & Tech Co. Ltd. | 353,849 | 0.02 |
| 91,200 | Kingnet Network Co. Ltd. | 285,753 | 0.01 |
| 94,800 | Kuang-Chi Technologies Co. Ltd. | 662,245 | 0.03 |
| 60,800 | Kunlun Tech Co. Ltd. | 363,234 | 0.02 |
| 57,450 | Kweichow Moutai Co. Ltd. | 11,335,158 | 0.55 |
| 30,400 | Lao Feng Xiang Co. Ltd. 'A' Shares | 193,681 | 0.01 |
| 158,000 | Lao Feng Xiang Co. Ltd. 'B' Shares | 545,574 | 0.03 |
| 34,200 | Laopu Gold Co. Ltd. | 2,715,436 | 0.13 |
| 126,400 | LB Group Co. Ltd. | 354,574 | 0.02 |
| 273,600 | Legend Holdings Corp. | 312,143 | 0.02 |
| 189,600 | Lens Technology Co. Ltd. 'A' Shares | 822,238 | 0.04 |
| 126,400 | Lens Technology Co. Ltd. 'H' Shares | 409,884 | 0.02 |
| 395,200 | Leo Group Co. Ltd. | 319,332 | 0.02 |
| 94,800 | Lepu Medical Technology Beijing Co. Ltd. | 214,727 | 0.01 |
| 30,400 | Levima Advanced Materials Corp. | 86,279 | 0.00 |
| 182,400 | Leyard Optoelectronic Co. Ltd. | 165,154 | 0.01 |
| 1,074,400 | Liaoning Port Co. Ltd. | 246,282 | 0.01 |
| 379,200 | Lingyi iTech Guangdong Co. | 844,240 | 0.04 |
| 30,400 | Livzon Pharmaceutical Group, Inc. 'A' Shares | 150,084 | 0.01 |
| 126,400 | Livzon Pharmaceutical Group, Inc. 'H' Shares | 463,150 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 347,600 | LONGi Green Energy Technology Co. Ltd. | 906,354 | 0.04 |
| 60,800 | Longshine Technology Group Co. Ltd. | 132,489 | 0.01 |
| 13,878 | Loongson Technology Corp. Ltd. | 262,669 | 0.01 |
| 91,200 | Luxi Chemical Group Co. Ltd. | 216,503 | 0.01 |
| 347,600 | Luxshare Precision Industry Co. Ltd. | 2,824,140 | 0.14 |
| 63,200 | Luzhou Laojiao Co. Ltd. | 1,052,313 | 0.05 |
| 608,000 | Maanshan Iron & Steel Co. Ltd. | 196,066 | 0.01 |
| 91,200 | Mango Excellent Media Co. Ltd. | 319,071 | 0.02 |
| 60,800 | Mao Geping Cosmetics Co. Ltd. | 638,191 | 0.03 |
| 30,400 | Maxscend Microelectronics Co. Ltd. | 354,872 | 0.02 |
| 158,000 | Meihua Holdings Group Co. Ltd. | 229,305 | 0.01 |
| 243,200 | Meinian Onehealth Healthcare Holdings Co. Ltd. | 183,969 | 0.01 |
| 790,000 | Metallurgical Corp. of China Ltd. 'A' Shares | 336,148 | 0.02 |
| 2,212,000 | Metallurgical Corp. of China Ltd. 'H' Shares | 520,069 | 0.03 |
| 395,200 | Midea Group Co. Ltd. | 4,313,256 | 0.21 |
| 126,400 | Ming Yang Smart Energy Group Ltd. | 262,218 | 0.01 |
| 304,000 | Minmetals Capital Co. Ltd. | 241,720 | 0.01 |
| 49,569 | Montage Technology Co. Ltd. | 836,570 | 0.04 |
| 242,920 | Muyuan Foods Co. Ltd. | 1,760,309 | 0.09 |
| 284,400 | Nanjing Iron & Steel Co. Ltd. | 214,320 | 0.01 |
| 60,800 | Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. | 78,657 | 0.00 |
| 152,000 | Nanjing Securities Co. Ltd. | 172,471 | 0.01 |
| 379,200 | NARI Technology Co. Ltd. | 1,221,269 | 0.06 |
| 150,732 | National SiliCon Industry Group Co. Ltd. | 467,315 | 0.02 |
| 33,595 | NAURA Technology Group Co. Ltd. | 2,209,581 | 0.11 |
| 121,600 | NavInfo Co. Ltd. | 156,966 | 0.01 |
| 94,800 | New China Life Insurance Co. Ltd. 'A' Shares | 946,647 | 0.05 |
| 632,000 | New China Life Insurance Co. Ltd. 'H' Shares | 4,413,078 | 0.21 |
| 252,800 | New Hope Liuhe Co. Ltd. | 333,930 | 0.02 |
| 60,800 | Newland Digital Technology Co. Ltd. | 246,686 | 0.01 |
| 92,272 | Nexchip SemiConductor Corp. | 438,757 | 0.02 |
| 91,200 | Ninestar Corp. | 264,194 | 0.01 |
| 43,360 | Ningbo Deye Technology Co. Ltd. | 535,480 | 0.03 |
| 91,200 | Ningbo Joyson Electronic Corp. | 409,749 | 0.02 |
| 31,600 | Ningbo Orient Wires & Cables Co. Ltd. | 270,503 | 0.01 |
| 23,153 | Ningbo Ronbay New Energy Technology Co. Ltd. | 117,424 | 0.01 |
| 63,200 | Ningbo Sanxing Medical Electric Co. Ltd. | 208,434 | 0.01 |
| 126,400 | Ningbo Shanshan Co. Ltd. | 244,652 | 0.01 |
| 74,360 | Ningbo Tuopu Group Co. Ltd. | 822,226 | 0.04 |
| 442,400 | Ningbo Zhoushan Port Co. Ltd. | 230,075 | 0.01 |
| 335,900 | Ningxia Baofeng Energy Group Co. Ltd. | 944,664 | 0.05 |
| 1,200,800 | Nongfu Spring Co. Ltd. | 7,226,242 | 0.35 |
| 60,800 | North Industries Group Red Arrow Co. Ltd. | 158,621 | 0.01 |
| 152,000 | Northeast Securities Co. Ltd. | 202,958 | 0.01 |
| 304,000 | Offshore Oil Engineering Co. Ltd. | 239,107 | 0.01 |
| 189,600 | OFILM Group Co. Ltd. | 288,476 | 0.01 |
| 63,200 | OmniVision Integrated Circuits Group, Inc. | 1,139,960 | 0.06 |
| 31,600 | Oppein Home Group, Inc. | 235,824 | 0.01 |
| 91,200 | ORG Technology Co. Ltd. | 77,743 | 0.00 |
| 347,600 | Orient Securities Co. Ltd./China 'A' Shares | 542,817 | 0.03 |
| 632,000 | Orient Securities Co. Ltd./China 'H' Shares | 555,390 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 121,600 | Oriental Energy Co. Ltd. | 141,112 | 0.01 |
| 182,400 | Oriental Pearl Group Co. Ltd. | 257,400 | 0.01 |
| 182,400 | Ourpalm Co. Ltd. | 129,092 | 0.01 |
| 94,800 | Ovctek China, Inc. | 199,516 | 0.01 |
| 309,000 | Pacific Securities Co. Ltd./The/China | 181,948 | 0.01 |
| 425,600 | Pangang Group Vanadium Titanium & Resources Co. Ltd. | 189,021 | 0.01 |
| 60,800 | People.cn Co. Ltd. | 165,938 | 0.01 |
| 537,200 | People's Insurance Co. Group of China Ltd./The 'A' Shares | 688,820 | 0.03 |
| 5,688,000 | People's Insurance Co. Group of China Ltd./The 'H' Shares | 4,932,741 | 0.24 |
| 121,600 | Perfect World Co. Ltd./China | 285,535 | 0.01 |
| 1,264,000 | PetroChina Co. Ltd. 'A' Shares | 1,885,144 | 0.09 |
| 13,634,000 | PetroChina Co. Ltd. 'H' Shares | 14,678,857 | 0.72 |
| 63,200 | Pharmaron Beijing Co. Ltd. 'A' Shares | 257,419 | 0.01 |
| 189,600 | Pharmaron Beijing Co. Ltd. 'H' Shares | 477,197 | 0.02 |
| 4,524,000 | PICC Property & Casualty Co. Ltd. | 9,508,912 | 0.46 |
| 884,800 | Ping An Bank Co. Ltd. | 1,446,364 | 0.07 |
| 505,600 | Ping An Insurance Group Co. of China Ltd. 'A' Shares | 4,954,616 | 0.24 |
| 4,249,200 | Ping An Insurance Group Co. of China Ltd. 'H' Shares | 35,566,942 | 1.73 |
| 121,600 | Pingdingshan Tianan Coal Mining Co. Ltd. | 137,106 | 0.01 |
| 13,176 | Piotech, Inc. | 622,937 | 0.03 |
| 568,800 | Poly Developments and Holdings Group Co. Ltd. | 497,091 | 0.02 |
| 126,400 | Poly Property Services Co. Ltd. | 517,714 | 0.03 |
| 1,485,200 | Postal Savings Bank of China Co. Ltd. 'A' Shares | 1,159,654 | 0.06 |
| 6,080,000 | Postal Savings Bank of China Co. Ltd. 'H' Shares | 4,155,661 | 0.20 |
| 853,200 | Power Construction Corp. of China Ltd. | 635,625 | 0.03 |
| 16,272 | Pylon Technologies Co. Ltd. | 132,461 | 0.01 |
| 32,097 | Qi An Xin Technology Group, Inc. | 163,613 | 0.01 |
| 3,600 | Qingdao Huicheng Environmental Technology Group Co. Ltd. | 67,106 | 0.00 |
| 632,000 | Qingdao Port International Co. Ltd. | 565,134 | 0.03 |
| 60,800 | Qingdao TGOOD Electric Co. Ltd. | 223,689 | 0.01 |
| 252,800 | Qinghai Salt Lake Industry Co. Ltd. | 1,019,898 | 0.05 |
| 408,200 | Quzhou Xin'an Development Co. Ltd. | 226,324 | 0.01 |
| 63,200 | Range Intelligent Computing Technology Group Co. Ltd. | 478,077 | 0.02 |
| 15,480 | Raytron Technology Co. Ltd. | 223,552 | 0.01 |
| 17,000 | Remegen Co. Ltd. 'A' Shares | 189,461 | 0.01 |
| 127,280 | Remegen Co. Ltd. 'H' Shares | 1,177,383 | 0.06 |
| 7,400 | RoboTechnik Intelligent Technology Co. Ltd. | 247,339 | 0.01 |
| 22,000 | Rockchip Electronics Co. Ltd. | 561,917 | 0.03 |
| 474,000 | Rongsheng Petrochemical Co. Ltd. | 795,210 | 0.04 |
| 7,100 | Ruijie Networks Co. Ltd. | 90,327 | 0.00 |
| 379,200 | SAIC Motor Corp. Ltd. | 826,856 | 0.04 |
| 152,000 | Sailun Group Co. Ltd. | 352,346 | 0.02 |
| 221,200 | Sanan Optoelectronics Co. Ltd. | 447,790 | 0.02 |
| 31,600 | Sangfor Technologies, Inc. | 521,357 | 0.03 |
| 152,000 | Sansteel Minguang Co. Ltd. Fujian | 95,599 | 0.00 |
| 379,200 | Sany Heavy Industry Co. Ltd. | 1,147,928 | 0.06 |
| 158,000 | Satellite Chemical Co. Ltd. | 400,208 | 0.02 |
| 212,800 | SDIC Capital Co. Ltd. | 233,228 | 0.01 |
| 379,200 | SDIC Power Holdings Co. Ltd. | 712,769 | 0.03 |
| 395,200 | Sealand Securities Co. Ltd. | 240,065 | 0.01 |
| 126,400 | Seazen Holdings Co. Ltd. | 252,620 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 63,200 | Seres Group Co. Ltd. | 1,095,231 | 0.05 |
| 221,200 | SF Holding Co. Ltd. 'A' Shares | 1,214,388 | 0.06 |
| 126,400 | SF Holding Co. Ltd. 'H' Shares | 563,185 | 0.03 |
| 39,319 | SG Micro Corp. | 386,658 | 0.02 |
| 442,400 | Shaanxi Coal Industry Co. Ltd. | 1,351,292 | 0.07 |
| 189,600 | Shaanxi Energy Investment Co. Ltd. | 252,892 | 0.01 |
| 273,600 | Shaanxi International Trust Co. Ltd. | 135,233 | 0.01 |
| 182,400 | Shan Xi Hua Yang Group New Energy Co. Ltd. | 215,850 | 0.01 |
| 60,800 | Shandong Denghai Seeds Co. Ltd. | 83,100 | 0.00 |
| 189,600 | Shandong Gold Mining Co. Ltd. 'A' Shares | 1,051,498 | 0.05 |
| 632,000 | Shandong Gold Mining Co. Ltd. 'H' Shares | 2,809,429 | 0.14 |
| 31,600 | Shandong Himile Mechanical Science & Technology Co. Ltd. | 382,597 | 0.02 |
| 126,400 | Shandong Hualu Hengsheng Chemical Co. Ltd. | 569,165 | 0.03 |
| 60,800 | Shandong Linglong Tyre Co. Ltd. | 126,566 | 0.01 |
| 695,200 | Shandong Nanshan Aluminum Co. Ltd. | 535,845 | 0.03 |
| 30,400 | Shandong Pharmaceutical Glass Co. Ltd. | 86,802 | 0.00 |
| 126,400 | Shandong Sun Paper Industry JSC Ltd. | 285,216 | 0.01 |
| 1,390,400 | Shandong Weigao Group Medical Polymer Co. Ltd. | 896,744 | 0.04 |
| 63,200 | Shanghai Aerospace Automobile Electromechanical Co. Ltd. | 158,906 | 0.01 |
| 91,200 | Shanghai Aiko Solar Energy Co. Ltd. | 175,084 | 0.01 |
| 19,330 | Shanghai Allist Pharmaceuticals Co. Ltd. | 288,428 | 0.01 |
| 63,200 | Shanghai Bairun Investment Holding Group Co. Ltd. | 197,478 | 0.01 |
| 60,800 | Shanghai Baosight Software Co. Ltd. 'A' Shares | 180,397 | 0.01 |
| 474,000 | Shanghai Baosight Software Co. Ltd. 'B' Shares | 484,428 | 0.02 |
| 10,347 | Shanghai BOCHU Electronic Technology Corp. Ltd. | 201,441 | 0.01 |
| 395,200 | Shanghai Construction Group Co. Ltd. | 150,041 | 0.01 |
| 600,400 | Shanghai Electric Group Co. Ltd. 'A' Shares | 740,612 | 0.04 |
| 1,896,000 | Shanghai Electric Group Co. Ltd. 'H' Shares | 942,702 | 0.05 |
| 189,600 | Shanghai Electric Power Co. Ltd. | 543,813 | 0.03 |
| 126,400 | Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' Shares | 479,707 | 0.02 |
| 316,000 | Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H' Shares | 793,704 | 0.04 |
| 11,376 | Shanghai Fudan Microelectronics Group Co. Ltd. 'A' Shares | 120,117 | 0.01 |
| 178,000 | Shanghai Fudan Microelectronics Group Co. Ltd. 'H' Shares | 1,036,418 | 0.05 |
| 212,800 | Shanghai Huayi Group Co. Ltd. | 108,954 | 0.01 |
| 158,000 | Shanghai International Airport Co. Ltd. | 741,563 | 0.04 |
| 505,600 | Shanghai International Port Group Co. Ltd. | 392,603 | 0.02 |
| 60,800 | Shanghai Jinjiang International Hotels Co. Ltd. 'A' Shares | 220,118 | 0.01 |
| 152,000 | Shanghai Jinjiang International Hotels Co. Ltd. 'B' Shares | 204,288 | 0.01 |
| 182,400 | Shanghai Jinqiao Export Processing Zone Development Co. Ltd. | 134,246 | 0.01 |
| 32,421 | Shanghai Junshi Biosciences Co. Ltd. 'A' Shares | 158,669 | 0.01 |
| 126,400 | Shanghai Junshi Biosciences Co. Ltd. 'H' Shares | 346,550 | 0.02 |
| 91,200 | Shanghai Lingang Holdings Corp. Ltd. | 152,872 | 0.01 |
| 121,600 | Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'A' Shares | 137,802 | 0.01 |
| 853,200 | Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B' Shares | 342,133 | 0.02 |
| 30,400 | Shanghai M&G Stationery, Inc. | 117,855 | 0.01 |
| 189,600 | Shanghai Mechanical and Electrical Industry Co. Ltd. | 301,464 | 0.01 |
| 31,600 | Shanghai Moons' Electric Co. Ltd. | 327,546 | 0.02 |
| 158,000 | Shanghai Pharmaceuticals Holding Co. Ltd. 'A' Shares | 404,283 | 0.02 |
| 442,400 | Shanghai Pharmaceuticals Holding Co. Ltd. 'H' Shares | 646,818 | 0.03 |
| 1,529,100 | Shanghai Pudong Development Bank Co. Ltd. | 2,725,230 | 0.13 |
| 126,400 | Shanghai Putailai New Energy Technology Group Co. Ltd. | 495,099 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 379,200 | Shanghai RAAS Blood Products Co. Ltd. | 344,433 | 0.02 |
| 410,800 | Shanghai Rural Commercial Bank Co. Ltd. | 546,755 | 0.03 |
| 243,200 | Shanghai Stonehill Technology Co. Ltd. | 247,034 | 0.01 |
| 189,600 | Shanghai Tunnel Engineering Co. Ltd. | 176,291 | 0.01 |
| 36,165 | Shanghai United Imaging Healthcare Co. Ltd. | 650,248 | 0.03 |
| 60,800 | Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. 'A' Shares | 87,890 | 0.00 |
| 182,400 | Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. 'B' Shares | 124,214 | 0.01 |
| 182,400 | Shanghai Yuyuan Tourist Mart Group Co. Ltd. | 134,057 | 0.01 |
| 94,800 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd. | 596,238 | 0.03 |
| 790,000 | Shanghai Zhenhua Heavy Industries Co. Ltd. | 218,830 | 0.01 |
| 126,400 | Shanjin International Gold Co. Ltd. | 440,591 | 0.02 |
| 91,200 | Shanxi Coal International Energy Group Co. Ltd. | 131,836 | 0.01 |
| 273,600 | Shanxi Coking Coal Energy Group Co. Ltd. | 251,651 | 0.01 |
| 158,000 | Shanxi Lu'an Environmental Energy Development Co. Ltd. | 267,107 | 0.01 |
| 212,800 | Shanxi Meijin Energy Co. Ltd. | 143,290 | 0.01 |
| 273,600 | Shanxi Securities Co. Ltd. | 234,795 | 0.01 |
| 273,600 | Shanxi Taigang Stainless Steel Co. Ltd. | 191,678 | 0.01 |
| 59,200 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. | 1,456,260 | 0.07 |
| 31,600 | Shede Spirits Co. Ltd. | 253,888 | 0.01 |
| 221,200 | Shenergy Co. Ltd. | 246,554 | 0.01 |
| 126,400 | Shenghe Resources Holding Co. Ltd. | 389,886 | 0.02 |
| 29,391 | Shengyi Electronics Co. Ltd. | 402,928 | 0.02 |
| 126,400 | Shengyi Technology Co. Ltd. | 1,293,162 | 0.06 |
| 31,600 | Shennan Circuits Co. Ltd. | 1,051,634 | 0.05 |
| 1,074,400 | Shenwan Hongyuan Group Co. Ltd. 'A' Shares | 811,192 | 0.04 |
| 1,264,000 | Shenwan Hongyuan Group Co. Ltd. 'H' Shares | 493,680 | 0.02 |
| 189,600 | Shenzhen Airport Co. Ltd. | 189,873 | 0.01 |
| 31,600 | Shenzhen Capchem Technology Co. Ltd. | 237,228 | 0.01 |
| 31,600 | Shenzhen Dynanonic Co. Ltd. | 199,244 | 0.01 |
| 182,400 | Shenzhen Energy Group Co. Ltd. | 170,380 | 0.01 |
| 60,800 | Shenzhen Everwin Precision Technology Co. Ltd. | 405,045 | 0.02 |
| 304,000 | Shenzhen Expressway Corp. Ltd. | 277,695 | 0.01 |
| 121,600 | Shenzhen Gas Corp. Ltd. | 114,981 | 0.01 |
| 30,400 | Shenzhen Goodix Technology Co. Ltd. | 344,071 | 0.02 |
| 21,100 | Shenzhen Huaqiang Industry Co. Ltd. | 74,425 | 0.00 |
| 30,400 | Shenzhen Infogem Technologies Co. Ltd. | 174,605 | 0.01 |
| 126,400 | Shenzhen Inovance Technology Co. Ltd. | 1,364,149 | 0.07 |
| 91,200 | Shenzhen Kaifa Technology Co. Ltd. | 330,308 | 0.02 |
| 126,400 | Shenzhen Kangtai Biological Products Co. Ltd. | 267,470 | 0.01 |
| 6,400 | Shenzhen Kedali Industry Co. Ltd. | 144,743 | 0.01 |
| 60,800 | Shenzhen Kingdom Sci-Tech Co. Ltd. | 138,673 | 0.01 |
| 63,200 | Shenzhen Kinwong Electronic Co. Ltd. | 661,793 | 0.03 |
| 23,100 | Shenzhen Longsys Electronics Co. Ltd. | 810,291 | 0.04 |
| 55,500 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. | 1,514,331 | 0.07 |
| 304,000 | Shenzhen MTC Co. Ltd. | 323,165 | 0.02 |
| 31,600 | Shenzhen New Industries Biomedical Engineering Co. Ltd. | 254,657 | 0.01 |
| 425,600 | Shenzhen Overseas Chinese Town Co. Ltd. | 151,217 | 0.01 |
| 63,200 | Shenzhen Salubris Pharmaceuticals Co. Ltd. | 448,650 | 0.02 |
| 31,600 | Shenzhen SC New Energy Technology Corp. | 432,805 | 0.02 |
| 63,200 | Shenzhen SED Industry Co. Ltd. | 175,204 | 0.01 |
| 60,800 | Shenzhen Sunway Communication Co. Ltd. | 540,060 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 53,001 | Shenzhen Transsion Holdings Co. Ltd. | 502,373 | 0.02 |
| 63,200 | Shenzhen Woer Heat-Shrinkable Material Co. Ltd. | 238,314 | 0.01 |
| 30,400 | Shenzhen YUTO Packaging Technology Co. Ltd. | 124,170 | 0.01 |
| 152,000 | Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. | 127,393 | 0.01 |
| 126,400 | Shijiazhuang Changshan BeiMing Technology Co. Ltd. | 369,242 | 0.02 |
| 94,800 | Shijiazhuang Yiling Pharmaceutical Co. Ltd. | 231,840 | 0.01 |
| 63,200 | Siasun Robot & Automation Co. Ltd. | 164,701 | 0.01 |
| 17,172 | SICC Co. Ltd. | 218,661 | 0.01 |
| 9,801 | Sichuan Biokin Pharmaceutical Co. Ltd. | 453,685 | 0.02 |
| 212,800 | Sichuan Changhong Electric Co. Ltd. | 277,434 | 0.01 |
| 221,200 | Sichuan Chuantou Energy Co. Ltd. | 440,501 | 0.02 |
| 425,600 | Sichuan Hebang Biotechnology Co. Ltd. | 137,802 | 0.01 |
| 94,800 | Sichuan Kelun Pharmaceutical Co. Ltd. | 398,624 | 0.02 |
| 31,600 | Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. | 1,592,281 | 0.08 |
| 182,400 | Sichuan New Energy Power Co. Ltd. | 304,437 | 0.01 |
| 323,660 | Sichuan Road and Bridge Group Co. Ltd. | 461,380 | 0.02 |
| 30,400 | Sichuan Swellfun Co. Ltd. | 167,506 | 0.01 |
| 60,800 | Sichuan Yahua Industrial Group Co. Ltd. | 215,589 | 0.01 |
| 182,400 | Sinolink Securities Co. Ltd. | 243,027 | 0.01 |
| 91,200 | Sinoma International Engineering Co. | 135,755 | 0.01 |
| 94,800 | Sinoma Science & Technology Co. Ltd. | 493,560 | 0.02 |
| 31,600 | Sinomine Resource Group Co. Ltd. | 355,615 | 0.02 |
| 948,000 | Sinopec Engineering Group Co. Ltd. | 932,958 | 0.05 |
| 1,824,000 | Sinopec Oilfield Service Corp. | 164,039 | 0.01 |
| 2,432,000 | Sinopec Shanghai Petrochemical Co. Ltd. | 428,064 | 0.02 |
| 884,800 | Sinopharm Group Co. Ltd. | 2,209,868 | 0.11 |
| 316,000 | Sinotrans Ltd. 'A' Shares | 274,351 | 0.01 |
| 1,264,000 | Sinotrans Ltd. 'H' Shares | 787,615 | 0.04 |
| 31,600 | Skshu Paint Co. Ltd. | 209,476 | 0.01 |
| 17,574 | Smartsens Technology Shanghai Co. Ltd. | 239,416 | 0.01 |
| 152,000 | Songcheng Performance Development Co. Ltd. | 178,350 | 0.01 |
| 284,400 | SooChow Securities Co. Ltd. | 369,151 | 0.02 |
| 364,800 | Southwest Securities Co. Ltd. | 234,142 | 0.01 |
| 252,800 | SPIC Industry-Finance Holdings Co. Ltd. | 234,330 | 0.01 |
| 63,200 | Spring Airlines Co. Ltd. | 538,742 | 0.03 |
| 3,500 | StarPower SemiConductor Ltd. | 48,183 | 0.00 |
| 94,800 | STO Express Co. Ltd. | 182,267 | 0.01 |
| 94,800 | Sungrow Power Supply Co. Ltd. | 2,323,020 | 0.11 |
| 31,600 | Sunresin New Materials Co. Ltd. | 279,557 | 0.01 |
| 1,580,000 | Sunshine Insurance Group Co. Ltd. | 787,615 | 0.04 |
| 94,800 | Sunwoda Electronic Co. Ltd. | 355,162 | 0.02 |
| 32,421 | SUPCon Technology Co. Ltd. | 229,178 | 0.01 |
| 60,800 | Suzhou Anjie Technology Co. Ltd. | 120,730 | 0.01 |
| 12,640 | Suzhou Centec Communications Co. Ltd. | 256,586 | 0.01 |
| 94,800 | Suzhou Dongshan Precision Manufacturing Co. Ltd. | 1,149,694 | 0.06 |
| 212,800 | Suzhou Gold Mantis Construction DeCo.ration Co. Ltd. | 104,266 | 0.00 |
| 12,800 | Suzhou Maxwell Technologies Co. Ltd. | 377,749 | 0.02 |
| 303 | Suzhou Novosense Microelectronics Co. Ltd. | 6,867 | 0.00 |
| 39,960 | Suzhou TFC Optical Communication Co. Ltd. | 1,162,338 | 0.06 |
| 30,400 | Taiji Computer Corp. Ltd. | 106,662 | 0.01 |
| 34,500 | Talkweb Information System Co. Ltd. | 163,604 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 304,000 | TangShan Port Group Co. Ltd. | 167,244 | 0.01 |
| 94,800 | Tasly Pharmaceutical Group Co. Ltd. | 204,677 | 0.01 |
| 225,920 | TBEA Co. Ltd. | 719,193 | 0.03 |
| 916,400 | TCL Technology Group Corp. | 596,057 | 0.03 |
| 152,000 | TCL Zhonghuan Renewable Energy Technology Co. Ltd. | 186,626 | 0.01 |
| 30,400 | Thunder Software Technology Co. Ltd. | 293,984 | 0.01 |
| 152,000 | Tian Di Science & Technology Co. Ltd. | 126,958 | 0.01 |
| 395,200 | Tianfeng Securities Co. Ltd. | 235,536 | 0.01 |
| 30,400 | Tianjin 712 Communication & Broadcasting Co. Ltd. | 90,460 | 0.00 |
| 182,400 | Tianjin Chase Sun Pharmaceutical Co. Ltd. | 91,984 | 0.00 |
| 152,000 | Tianma Microelectronics Co. Ltd. | 196,643 | 0.01 |
| 63,200 | Tianqi Lithium Corp. 'A' Shares | 501,438 | 0.02 |
| 126,400 | Tianqi Lithium Corp. 'H' Shares | 829,025 | 0.04 |
| 252,800 | Tianshan Aluminum Group Co. Ltd. | 586,006 | 0.03 |
| 91,200 | TianShan Material Co. Ltd. | 69,511 | 0.00 |
| 151,500 | Tianshui Huatian Technology Co. Ltd. | 238,104 | 0.01 |
| 121,600 | Titan Wind Energy Suzhou Co. Ltd. | 119,510 | 0.01 |
| 94,800 | TongFu Microelectronics Co. Ltd. | 512,031 | 0.02 |
| 126,400 | Tongkun Group Co. Ltd. | 311,655 | 0.02 |
| 695,200 | Tongling Nonferrous Metals Group Co. Ltd. | 598,592 | 0.03 |
| 221,200 | Tongwei Co. Ltd. | 650,293 | 0.03 |
| 31,600 | Topchoice Medical Corp. | 182,040 | 0.01 |
| 608,000 | TravelSky Technology Ltd. | 803,011 | 0.04 |
| 105,184 | Trina Solar Co. Ltd. | 249,399 | 0.01 |
| 158,000 | Tsinghua Tongfang Co. Ltd. | 201,915 | 0.01 |
| 31,600 | Tsingtao Brewery Co. Ltd. 'A' Shares | 277,067 | 0.01 |
| 406,260 | Tsingtao Brewery Co. Ltd. 'H' Shares | 2,542,941 | 0.12 |
| 32,399 | Unigroup Guoxin Microelectronics Co. Ltd. | 365,814 | 0.02 |
| 91,200 | Unisplendour Corp. Ltd. | 321,423 | 0.02 |
| 235,904 | United Nova Technology Co. Ltd. | 226,104 | 0.01 |
| 60,800 | Universal Scientific Industrial Shanghai Co. Ltd. | 261,319 | 0.01 |
| 60,800 | Valiant Co. Ltd. | 130,573 | 0.01 |
| 22,569 | VerisiliCon Microelectronics Shanghai Co. Ltd. | 442,879 | 0.02 |
| 38,100 | Victory Giant Technology Huizhou Co. Ltd. | 1,569,750 | 0.08 |
| 91,200 | Walvax Biotechnology Co. Ltd. | 142,550 | 0.01 |
| 91,200 | Wanda Film Holding Co. Ltd. | 147,907 | 0.01 |
| 182,400 | Wangsu Science & Technology Co. Ltd. | 267,852 | 0.01 |
| 158,000 | Wanhua Chemical Group Co. Ltd. | 1,735,745 | 0.08 |
| 131,800 | Wanxiang Qianchao Co. Ltd. | 324,781 | 0.02 |
| 316,000 | Weichai Power Co. Ltd. 'A' Shares | 778,686 | 0.04 |
| 1,264,000 | Weichai Power Co. Ltd. 'H' Shares | 3,061,141 | 0.15 |
| 60,800 | Weifu High-Technology Group Co. Ltd. 'A' Shares | 179,614 | 0.01 |
| 121,600 | Weifu High-Technology Group Co. Ltd. 'B' Shares | 222,156 | 0.01 |
| 30,400 | Weihai Guangwei Composites Co. Ltd. | 171,861 | 0.01 |
| 316,000 | Wens Foodstuff Group Co. Ltd. | 764,199 | 0.04 |
| 126,400 | Western Mining Co. Ltd. | 500,532 | 0.02 |
| 212,800 | Western Securities Co. Ltd. | 240,545 | 0.01 |
| 24,217 | Western SuperConducting Technologies Co. Ltd. | 258,755 | 0.01 |
| 60,800 | Wingtech Technology Co. Ltd. | 324,733 | 0.02 |
| 30,400 | Winner Medical Co. Ltd. | 164,805 | 0.01 |
| 91,200 | Winning Health Technology Group Co. Ltd. | 115,242 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 1,042,800 | Wintime Energy Group Co. Ltd. | 234,557 | 0.01 |
| 94,800 | Wolong Electric Group Co. Ltd. | 666,863 | 0.03 |
| 60,800 | Wonders Information Co. Ltd. | 56,271 | 0.00 |
| 316,000 | Wuchan Zhongda Group Co. Ltd. | 252,168 | 0.01 |
| 252,800 | Wuhan Guide Infrared Co. Ltd. | 531,317 | 0.03 |
| 189,600 | Wuliangye Yibin Co. Ltd. | 2,877,698 | 0.14 |
| 94,800 | WUS Printed Circuit Kunshan Co. Ltd. | 992,417 | 0.05 |
| 126,400 | WuXi AppTec Co. Ltd. 'A' Shares | 1,641,398 | 0.08 |
| 284,400 | WuXi AppTec Co. Ltd. 'H' Shares | 3,606,382 | 0.18 |
| 12,766 | Wuxi Autowell Technology Co. Ltd. | 82,778 | 0.00 |
| 568,800 | XCMG Construction Machinery Co. Ltd. | 943,659 | 0.05 |
| 158,000 | Xiamen C & D, Inc. | 209,385 | 0.01 |
| 182,400 | Xiamen ITG Group Corp. Ltd. | 187,889 | 0.01 |
| 63,200 | Xiamen Tungsten Co. Ltd. | 371,777 | 0.02 |
| 101,000 | Xiangcai Co. Ltd. | 160,038 | 0.01 |
| 30,400 | Xinfengming Group Co. Ltd. | 84,755 | 0.00 |
| 316,000 | Xinhua Winshare Publishing and Media Co. Ltd. | 415,731 | 0.02 |
| 94,484 | Xinjiang Daqo New Energy Co. Ltd. | 363,048 | 0.02 |
| 63,200 | Xuji Electric Co. Ltd. | 232,791 | 0.01 |
| 52,200 | Yango Group Co. Ltd.-A. | - | 0.00 |
| 16,700 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'A' Shares | 278,399 | 0.01 |
| 210,500 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'H' Shares | 1,398,194 | 0.07 |
| 30,400 | Yangzhou Yangjie Electronic Technology Co. Ltd. | 296,162 | 0.01 |
| 252,800 | Yankuang Energy Group Co. Ltd. 'A' Shares | 476,266 | 0.02 |
| 1,976,000 | Yankuang Energy Group Co. Ltd. 'H' Shares | 2,442,232 | 0.12 |
| 152,000 | Yantai Changyu Pioneer Wine Co. Ltd. | 156,814 | 0.01 |
| 60,800 | Yantai Eddie Precision Machinery Co. Ltd. | 164,893 | 0.01 |
| 63,200 | Yantai Jereh Oilfield Services Group Co. Ltd. | 641,329 | 0.03 |
| 60,800 | Yealink Network Technology Corp. Ltd. | 310,535 | 0.02 |
| 158,000 | Yifan Pharmaceutical Co. Ltd. | 270,729 | 0.01 |
| 35,704 | Yifeng Pharmacy Chain Co. Ltd. | 111,102 | 0.01 |
| 94,800 | Yihai Kerry Arawana Holdings Co. Ltd. | 390,339 | 0.02 |
| 121,600 | Yili Chuanning Biotechnology Co. Ltd. | 176,652 | 0.01 |
| 30,400 | Yixintang Pharmaceutical Group Co. Ltd. | 56,009 | 0.00 |
| 410,800 | Yonghui Superstores Co. Ltd. | 276,026 | 0.01 |
| 30,400 | YongXing Special Materials Technology Co. Ltd. | 236,276 | 0.01 |
| 189,600 | Yonyou Network Technology Co. Ltd. | 360,188 | 0.02 |
| 243,200 | Youngor Fashion Co. Ltd. | 264,804 | 0.01 |
| 158,000 | YTO Express Group Co. Ltd. | 371,687 | 0.02 |
| 60,800 | Yuan Longping High-tech Agriculture Co. Ltd. | 81,532 | 0.00 |
| 252,800 | YUNDA Holding Group Co. Ltd. | 244,109 | 0.01 |
| 158,000 | Yunnan Aluminium Co. Ltd. | 743,373 | 0.04 |
| 94,800 | Yunnan Baiyao Group Co. Ltd. | 770,899 | 0.04 |
| 252,800 | Yunnan Chihong Zinc&Germanium Co. Ltd. | 264,753 | 0.01 |
| 126,400 | Yunnan Copper Co. Ltd. | 371,415 | 0.02 |
| 31,600 | Yunnan Energy New Material Co. Ltd. | 256,423 | 0.01 |
| 94,800 | Yunnan Tin Co. Ltd. | 378,659 | 0.02 |
| 94,800 | Yunnan Yuntianhua Co. Ltd. | 453,766 | 0.02 |
| 94,800 | Yutong Bus Co. Ltd. | 444,123 | 0.02 |
| 63,200 | Zangge Mining Co. Ltd. | 764,199 | 0.04 |
| 63,200 | ZCZL Industrial Technology Group Co. Ltd. | 222,288 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **China: 43.18% (30 June 2025: 41.57%) (continued)** | | |
| 31,600 | Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. | 764,108 | 0.04 |
| 1,106,000 | Zhaojin Mining Industry Co. Ltd. | 4,368,013 | 0.21 |
| 379,200 | Zhefu Holding Group Co. Ltd. | 226,000 | 0.01 |
| 284,400 | Zhejiang China Commodities City Group Co. Ltd. | 649,886 | 0.03 |
| 126,400 | Zhejiang Chint Electrics Co. Ltd. | 505,059 | 0.02 |
| 91,200 | Zhejiang Crystal-Optech Co. Ltd. | 328,217 | 0.02 |
| 221,200 | Zhejiang Dahua Technology Co. Ltd. | 600,222 | 0.03 |
| 31,600 | Zhejiang Dingli Machinery Co. Ltd. | 256,423 | 0.01 |
| 1,264,000 | Zhejiang Expressway Co. Ltd. | 1,164,370 | 0.06 |
| 91,200 | Zhejiang Hailiang Co. Ltd. | 165,415 | 0.01 |
| 16,326 | Zhejiang HangKe Technology, Inc. Co. | 68,509 | 0.00 |
| 152,000 | Zhejiang Hisoar Pharmaceutical Co. Ltd. | 135,886 | 0.01 |
| 121,600 | Zhejiang Huace Film & Television Co. Ltd. | 144,945 | 0.01 |
| 63,200 | Zhejiang Huahai Pharmaceutical Co. Ltd. | 153,655 | 0.01 |
| 94,800 | Zhejiang Huayou Cobalt Co. Ltd. | 927,089 | 0.05 |
| 63,200 | Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. | 332,752 | 0.02 |
| 94,800 | Zhejiang Jiuzhou Pharmaceutical Co. Ltd. | 243,113 | 0.01 |
| 126,400 | Zhejiang Juhua Co. Ltd. | 695,747 | 0.03 |
| 442,400 | Zhejiang Leapmotor Technology Co. Ltd. | 2,763,472 | 0.13 |
| 158,000 | Zhejiang Longsheng Group Co. Ltd. | 241,302 | 0.01 |
| 94,800 | Zhejiang Medicine Co. Ltd. | 188,243 | 0.01 |
| 129,920 | Zhejiang NHU Co. Ltd. | 468,868 | 0.02 |
| 126,400 | Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A' Shares | 1,001,608 | 0.05 |
| 158,000 | Zhejiang Sanhua Intelligent Controls Co. Ltd. 'H' Shares | 777,871 | 0.04 |
| 30,400 | Zhejiang Supor Co. Ltd. | 191,983 | 0.01 |
| 91,200 | Zhejiang Wanfeng Auto Wheel Co. Ltd. | 209,186 | 0.01 |
| 60,800 | Zhejiang Weiming Environment Protection Co. Ltd. | 221,076 | 0.01 |
| 91,200 | Zhejiang Weixing New Building Materials Co. Ltd. | 136,278 | 0.01 |
| 30,400 | Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. | 123,473 | 0.01 |
| 60,800 | Zhejiang Yongtai Technology Co. Ltd. | 217,069 | 0.01 |
| 442,400 | Zhejiang Zheneng Electric Power Co. Ltd. | 313,738 | 0.02 |
| 212,800 | Zheshang Securities Co. Ltd. | 329,567 | 0.02 |
| 663,600 | ZhongAn Online P&C Insurance Co. Ltd. | 1,371,789 | 0.07 |
| 50,740 | Zhongji Innolight Co. Ltd. | 4,434,321 | 0.22 |
| 252,800 | Zhongjin Gold Corp. Ltd. | 846,051 | 0.04 |
| 304,000 | Zhongtai Securities Co. Ltd. | 283,096 | 0.01 |
| 152,000 | Zhuhai Huafa Properties Co. Ltd. | 91,897 | 0.00 |
| 28,149 | Zhuzhou CRRC Times Electric Co. Ltd. 'A' Shares | 206,844 | 0.01 |
| 284,400 | Zhuzhou CRRC Times Electric Co. Ltd. 'H' Shares | 1,374,590 | 0.07 |
| 30,400 | Zhuzhou Hongda Electronics Corp. Ltd. | 221,730 | 0.01 |
| 91,200 | Zhuzhou Kibing Group Co. Ltd. | 77,481 | 0.00 |
| 948,000 | Zijin Mining Group Co. Ltd. 'A' Shares | 4,681,623 | 0.23 |
| 3,898,000 | Zijin Mining Group Co. Ltd. 'H' Shares | 17,858,629 | 0.87 |
| 410,800 | Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A' Shares | 507,912 | 0.02 |
| 1,074,400 | Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H' Shares | 1,069,775 | 0.05 |
| 189,600 | ZTE Corp. 'A' Shares | 1,027,866 | 0.05 |
| 505,600 | ZTE Corp. 'H' Shares | 1,762,957 | 0.09 |
| | | **885,949,418** | **43.18** |
| | **Hong Kong: 2.19% (30 June 2025: 2.11%)** | | |
| 316,000 | Beijing Enterprises Holdings Ltd. | 1,291,850 | 0.06 |
| 534,000 | BYD Electronic International Co. Ltd. | 2,307,928 | 0.11 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.28%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.28%) (continued)** | | |
| | **Hong Kong: 2.19% (30 June 2025: 2.11%) (continued)** | | |
| 2,212,000 | China Everbright Environment Group Ltd. | 1,369,800 | 0.07 |
| 632,000 | China Everbright Ltd. | 731,588 | 0.04 |
| 4,424,000 | China Jinmao Holdings Group Ltd. | 687,742 | 0.03 |
| 752,940 | China Merchants Port Holdings Co. Ltd. | 1,464,574 | 0.07 |
| 2,370,000 | China Overseas Land & Investment Ltd. | 3,730,005 | 0.18 |
| 2,212,000 | China Power International Development Ltd. | 917,936 | 0.04 |
| 948,000 | China Resources Beer Holdings Co. Ltd. | 3,193,493 | 0.16 |
| 40,497 | China Resources Microelectronics Ltd. | 306,688 | 0.02 |
| 1,106,000 | China Resources Pharmaceutical Group Ltd. | 632,325 | 0.03 |
| 1,264,000 | China Resources Power Holdings Co. Ltd. | 2,811,053 | 0.14 |
| 948,000 | China Taiping Insurance Holdings Co. Ltd. | 2,276,369 | 0.11 |
| 1,580,000 | China Traditional Chinese Medicine Holdings Co. Ltd. | 424,256 | 0.02 |
| 3,160,000 | CITIC Ltd. | 4,896,202 | 0.24 |
| 5,056,000 | CSPC Pharmaceutical Group Ltd. | 5,475,951 | 0.27 |
| 1,580,000 | Far East Horizon Ltd. | 1,632,067 | 0.08 |
| 1,422,000 | Fosun International Ltd. | 800,200 | 0.04 |
| 1,896,000 | Guangdong Investment Ltd. | 1,653,991 | 0.08 |
| 19,424 | Hua Hong SemiConductor Ltd. 'A' Shares | 300,183 | 0.01 |
| 447,500 | Hua Hong SemiConductor Ltd. 'H' Shares | 4,271,759 | 0.21 |
| 316,000 | Shanghai Industrial Holdings Ltd. | 584,215 | 0.03 |
| 1,824,000 | Shenzhen Investment Ltd. | 185,130 | 0.01 |
| 1,264,000 | Shougang Fushan Resources Group Ltd. | 475,817 | 0.02 |
| 474,000 | Sinotruk Hong Kong Ltd. | 1,682,004 | 0.08 |
| 1,368,000 | Sun Art Retail Group Ltd. | 304,058 | 0.02 |
| 948,000 | Yuexiu Property Co. Ltd. | 482,312 | 0.02 |
| | | **44,889,496** | **2.19** |
| | **Singapore: 0.24% (30 June 2025: 0.20%)** | | |
| 1,358,800 | Yangzijiang Financial Holding Ltd. | 422,640 | 0.02 |
| 1,674,800 | Yangzijiang Shipbuilding Holdings Ltd. | 4,532,077 | 0.22 |
| | | **4,954,717** | **0.24** |
| | **Switzerland: 0.58% (30 June 2025: 0.59%)** | | |
| 2,528 | BeOne Medicines Ltd. 'A' Shares | 97,282 | 0.00 |
| 515,300 | BeOne Medicines Ltd. 'H' Shares | 11,870,400 | 0.58 |
| | | **11,967,682** | **0.58** |
| | **United States of America: 0.53% (30 June 2025: 0.58%)** | | |
| 228,700 | Yum China Holdings, Inc. | 10,830,448 | 0.53 |
| | | **10,830,448** | **0.53** |
| | **Total Equities** | **2,046,357,302** | **99.74** |
| | **Collective Investment Schemes: 0.02% (30 June 2025: Nil)** | | |
| | **Ireland: 0.02% (30 June 2025: Nil)** | | |
| 472,788 | BlackRock ICS US Treasury Fund | 472,788 | 0.02 |
| | | **472,788** | **0.02** |
| | **Total Collective Investment Schemes** | **472,788** | **0.02** |
| | **Total Transferable Securities** | **2,046,830,090** | **99.76** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE China UCITS ETF (continued)

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 4,714,371 | 664 | 142 of MSCI China Long Futures Contracts Expiring March 2026 | 88,779 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 88,779 | 0.00 |
| | | **Total Financial Derivative Instruments** | 88,779 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 2,046,918,869 | 99.76 |
| **Other Net Assets** | 4,828,129 | 0.24 |
| **Net Assets** | 2,051,746,998 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.69 |
| Other Current Assets | 0.31 |
| 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 31 December 2025 is USD 281,955.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE Developed World UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%)** | | |
| | **Australia: 1.72% (30 June 2025: 1.84%)** | | |
| 188 | AGL Energy Ltd. | 1,167 | 0.01 |
| 136 | ALS Ltd. | 1,999 | 0.01 |
| 58 | Ampol Ltd. | 1,235 | 0.01 |
| 674 | ANZ Group Holdings Ltd. | 16,333 | 0.08 |
| 288 | APA Group | 1,723 | 0.01 |
| 142 | Aristocrat Leisure Ltd. | 5,509 | 0.03 |
| 44 | ASX Ltd. | 1,509 | 0.01 |
| 366 | Atlas Arteria Ltd. | 1,191 | 0.01 |
| 524 | Aurizon Holdings Ltd. | 1,275 | 0.01 |
| 176 | Bendigo & Adelaide Bank Ltd. | 1,235 | 0.01 |
| 1,104 | BHP Group Ltd. | 33,490 | 0.17 |
| 100 | BlueSCope Steel Ltd. | 1,605 | 0.01 |
| 312 | Brambles Ltd. | 4,777 | 0.02 |
| 82 | CAR Group Ltd. | 1,682 | 0.01 |
| 156 | Charter Hall Group | 2,544 | 0.01 |
| 690 | Cleanaway Waste Management Ltd. | 1,192 | 0.01 |
| 14 | Cochlear Ltd. | 2,434 | 0.01 |
| 292 | Coles Group Ltd. | 4,175 | 0.02 |
| 388 | Commonwealth Bank of Australia | 41,546 | 0.21 |
| 132 | Computershare Ltd. | 3,005 | 0.01 |
| 108 | CSL Ltd. | 12,434 | 0.06 |
| 284 | Dexus | 1,312 | 0.01 |
| 660 | Dyno Nobel Ltd. | 1,413 | 0.01 |
| 386 | Endeavour Group Ltd./Australia | 942 | 0.00 |
| 492 | Evolution Mining Ltd. | 4,160 | 0.02 |
| 82 | Flight Centre Travel Group Ltd. | 821 | 0.00 |
| 356 | Fortescue Ltd. | 5,225 | 0.03 |
| 484 | Goodman Group | 9,999 | 0.05 |
| 460 | GPT Group/The | 1,663 | 0.01 |
| 24 | HUB24 Ltd. | 1,540 | 0.01 |
| 536 | Insurance Australia Group Ltd. | 2,852 | 0.01 |
| 34 | JB Hi-Fi Ltd. | 2,182 | 0.01 |
| 498 | Lottery Corp. Ltd./The | 1,714 | 0.01 |
| 296 | Lynas Rare Earths Ltd. | 2,456 | 0.01 |
| 82 | Macquarie Group Ltd. | 11,111 | 0.06 |
| 618 | Medibank Pvt Ltd. | 1,974 | 0.01 |
| 38 | Mineral Resources Ltd. | 1,378 | 0.01 |
| 988 | Mirvac Group | 1,351 | 0.01 |
| 696 | National Australia Bank Ltd. | 19,637 | 0.10 |
| 148 | NEXTDC Ltd. | 1,237 | 0.01 |
| 390 | Northern Star Resources Ltd. | 6,952 | 0.04 |
| 110 | Orica Ltd. | 1,781 | 0.01 |
| 386 | Origin Energy Ltd. | 2,958 | 0.01 |
| 648 | PLS Group Ltd. | 1,824 | 0.01 |
| 16 | Pro Medicus Ltd. | 2,357 | 0.01 |
| 318 | Qantas Airways Ltd. | 2,201 | 0.01 |
| 336 | QBE Insurance Group Ltd. | 4,457 | 0.02 |
| 534 | Qube Holdings Ltd. | 1,699 | 0.01 |
| 40 | Ramsay Health Care Ltd. | 917 | 0.00 |
| 12 | REA Group Ltd. | 1,468 | 0.01 |
| 76 | Reece Ltd. | 679 | 0.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Australia: 1.72% (30 June 2025: 1.84%) (continued)** | | |
| 84 | Rio Tinto Ltd. | 8,224 | 0.04 |
| 728 | Santos Ltd. | 2,995 | 0.01 |
| 1,166 | Scentre Group | 3,266 | 0.02 |
| 86 | SEEK Ltd. | 1,326 | 0.01 |
| 50 | SGH Ltd. | 1,549 | 0.01 |
| 982 | Sigma Healthcare Ltd. | 1,925 | 0.01 |
| 108 | Sonic Healthcare Ltd. | 1,628 | 0.01 |
| 1,016 | South32 Ltd. | 2,412 | 0.01 |
| 356 | Steadfast Group Ltd. | 1,253 | 0.01 |
| 536 | Stockland | 2,048 | 0.01 |
| 242 | SunCorp. Group Ltd. | 2,848 | 0.01 |
| 908 | Telstra Group Ltd. | 2,949 | 0.01 |
| 794 | Transurban Group | 7,524 | 0.04 |
| 182 | Treasury Wine Estates Ltd. | 636 | 0.00 |
| 1,016 | Vicinity Ltd. | 1,734 | 0.01 |
| 62 | Washington H Soul Pattinson & Co. Ltd. | 1,536 | 0.01 |
| 254 | Wesfarmers Ltd. | 13,735 | 0.07 |
| 778 | Westpac Banking Corp. | 20,026 | 0.10 |
| 246 | Whitehaven Coal Ltd. | 1,271 | 0.01 |
| 48 | WiseTech Global Ltd. | 2,191 | 0.01 |
| 424 | Woodside Energy Group Ltd. | 6,670 | 0.03 |
| 274 | Woolworths Group Ltd. | 5,368 | 0.03 |
| 136 | Worley Ltd. | 1,140 | 0.01 |
| | | **336,574** | **1.72** |
| | **Austria: 0.09% (30 June 2025: 0.06%)** | | |
| 22 | ANDRITZ AG | 1,725 | 0.01 |
| 18 | BAWAG Group AG | 2,727 | 0.01 |
| 68 | Erste Group Bank AG | 8,218 | 0.04 |
| 32 | OMV AG | 1,786 | 0.01 |
| 18 | Strabag SE | 1,712 | 0.01 |
| 18 | Verbund AG | 1,311 | 0.01 |
| | | **17,479** | **0.09** |
| | **Belgium: 0.22% (30 June 2025: 0.22%)** | | |
| 8 | Ackermans & van Haaren NV | 2,180 | 0.01 |
| 38 | Ageas SA/NV | 2,669 | 0.01 |
| 216 | Anheuser-Busch InBev SA/NV | 13,927 | 0.07 |
| 6 | D'ieteren Group | 1,084 | 0.00 |
| 16 | Elia Group SA/NV | 2,061 | 0.01 |
| 18 | Groupe Bruxelles Lambert NV | 1,606 | 0.01 |
| 54 | KBC Group NV | 7,056 | 0.04 |
| 6 | Sofina SA | 1,741 | 0.01 |
| 16 | Syensqo SA | 1,288 | 0.01 |
| 28 | UCB SA | 7,846 | 0.04 |
| 48 | Warehouses De Pauw CVA | 1,247 | 0.01 |
| | | **42,705** | **0.22** |
| | **Bermuda: 0.11% (30 June 2025: 0.13%)** | | |
| 320 | Aegon Ltd. | 2,495 | 0.01 |
| 80 | Arch Capital Group Ltd. | 7,674 | 0.04 |
| 16 | CrediCorp. Ltd. | 4,592 | 0.02 |
| 10 | Everest Group Ltd. | 3,394 | 0.02 |

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# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Bermuda: 0.11% (30 June 2025: 0.13%) (continued)** | | |
| 80 | Hiscox Ltd. | 1,531 | 0.01 |
| 400 | Hongkong Land Holdings Ltd. | 2,780 | 0.01 |
| | | **22,466** | **0.11** |
| | **Canada: 3.33% (30 June 2025: 2.73%)** | | |
| 112 | AgniCo. Eagle Mines Ltd. | 19,018 | 0.10 |
| 96 | Alamos Gold, Inc. | 3,712 | 0.02 |
| 182 | Alimentation Couche-Tard, Inc. | 9,953 | 0.05 |
| 68 | AltaGas Ltd. | 2,076 | 0.01 |
| 134 | ARC Resources Ltd. | 2,517 | 0.01 |
| 38 | AtkinsRealis Group, Inc. | 2,456 | 0.01 |
| 162 | Bank of Montreal | 21,066 | 0.11 |
| 274 | Bank of Nova Scotia/The | 20,235 | 0.10 |
| 394 | Barrick Mining Corp. | 17,185 | 0.09 |
| 88 | BCE, Inc. | 2,102 | 0.01 |
| 20 | Bombardier, Inc. | 3,407 | 0.02 |
| 92 | Brookfield Asset Management Ltd. | 4,826 | 0.02 |
| 500 | Brookfield Corp. | 22,987 | 0.12 |
| 72 | CAE, Inc. | 2,192 | 0.01 |
| 98 | Cameco Corp. | 8,985 | 0.05 |
| 210 | Canadian Imperial Bank of Commerce | 19,063 | 0.10 |
| 136 | Canadian National Railway Co. | 13,468 | 0.07 |
| 472 | Canadian Natural Resources Ltd. | 16,008 | 0.08 |
| 210 | Canadian Pacific Kansas City Ltd. | 15,481 | 0.08 |
| 14 | Canadian Tire Corp. Ltd. | 1,776 | 0.01 |
| 26 | Celestica, Inc. | 7,701 | 0.04 |
| 292 | Cenovus Energy, Inc. | 4,946 | 0.03 |
| 46 | CGI, Inc. | 4,254 | 0.02 |
| 4 | Constellation Software, Inc./Canada | 9,634 | 0.05 |
| 20 | Descartes Systems Group, Inc./The | 1,757 | 0.01 |
| 60 | Dollarama, Inc. | 8,979 | 0.05 |
| 92 | Element Fleet Management Corp. | 2,419 | 0.01 |
| 68 | Emera, Inc. | 3,355 | 0.02 |
| 502 | Enbridge, Inc. | 24,053 | 0.12 |
| 4 | Fairfax Financial Holdings Ltd. | 7,633 | 0.04 |
| 156 | First Quantum Minerals Ltd. | 4,188 | 0.02 |
| 10 | FirstService Corp. | 1,557 | 0.01 |
| 110 | Fortis, Inc./Canada | 5,726 | 0.03 |
| 48 | Franco-Nevada Corp. | 9,963 | 0.05 |
| 36 | George Weston Ltd. | 2,487 | 0.01 |
| 62 | GFL Environmental, Inc. | 2,667 | 0.01 |
| 34 | Gildan Activewear, Inc. | 2,128 | 0.01 |
| 62 | Great-West Lifeco, Inc. | 3,062 | 0.02 |
| 72 | Hydro One Ltd. | 2,870 | 0.01 |
| 22 | iA Financial Corp., Inc. | 2,854 | 0.01 |
| 36 | Imperial Oil Ltd. | 3,114 | 0.02 |
| 40 | Intact Financial Corp. | 8,338 | 0.04 |
| 170 | Ivanhoe Mines Ltd. | 1,936 | 0.01 |
| 52 | Keyera Corp. | 1,669 | 0.01 |
| 280 | Kinross Gold Corp. | 7,897 | 0.04 |
| 128 | Loblaw Cos Ltd. | 5,794 | 0.03 |
| 24 | Lundin Gold, Inc. | 1,996 | 0.01 |

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# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Canada: 3.33% (30 June 2025: 2.73%) (continued)** | | |
| 156 | Lundin Mining Corp. | 3,357 | 0.02 |
| 60 | Magna International, Inc. | 3,203 | 0.02 |
| 406 | Manulife Financial Corp. | 14,762 | 0.08 |
| 46 | Metro, Inc./CN | 3,315 | 0.02 |
| 92 | National Bank of Canada | 11,585 | 0.06 |
| 112 | Nutrien Ltd. | 6,922 | 0.04 |
| 58 | Open Text Corp. | 1,891 | 0.01 |
| 94 | Pan American Silver Corp. | 4,880 | 0.02 |
| 148 | Pembina Pipeline Corp. | 5,646 | 0.03 |
| 122 | Power Corp. of Canada | 6,493 | 0.03 |
| 46 | RB Global, Inc. | 4,742 | 0.02 |
| 70 | Restaurant Brands International, Inc. | 4,783 | 0.02 |
| 322 | Royal Bank of Canada | 54,965 | 0.28 |
| 62 | Saputo, Inc. | 1,868 | 0.01 |
| 280 | Shopify, Inc. | 45,143 | 0.23 |
| 26 | Stantec, Inc. | 2,457 | 0.01 |
| 132 | Sun Life Financial, Inc. | 8,251 | 0.04 |
| 290 | Suncor Energy, Inc. | 12,888 | 0.07 |
| 232 | TC Energy Corp. | 12,792 | 0.07 |
| 134 | Teck Resources Ltd. | 6,423 | 0.03 |
| 110 | TELUS Corp. | 1,452 | 0.01 |
| 18 | TFI International, Inc. | 1,863 | 0.01 |
| 36 | Thomson Reuters Corp. | 4,757 | 0.02 |
| 64 | TMX Group Ltd. | 2,439 | 0.01 |
| 396 | Toronto-Dominion Bank/The | 37,371 | 0.19 |
| 110 | Tourmaline Oil Corp. | 4,941 | 0.03 |
| 58 | Waste Connections, Inc. | 10,185 | 0.05 |
| 102 | Wheaton Precious Metals Corp. | 12,007 | 0.06 |
| 280 | Whitecap Resources, Inc. | 2,349 | 0.01 |
| 32 | WSP Global, Inc. | 5,802 | 0.03 |
| | | **651,022** | **3.33** |
| | **Cayman Islands: 0.17% (30 June 2025: 0.16%)** | | |
| 600 | Budweiser Brewing Co. APAC Ltd. | 585 | 0.00 |
| 800 | Chow Tai Fook Jewellery Group Ltd. | 1,273 | 0.01 |
| 1,000 | CK Asset Holdings Ltd. | 5,052 | 0.03 |
| 1,000 | CK Hutchison Holdings Ltd. | 6,803 | 0.03 |
| 28 | GLOBALFOUNDRIES, Inc. | 978 | 0.00 |
| 810 | NU Holdings Ltd./Cayman Islands | 13,559 | 0.07 |
| 800 | Sands China Ltd. | 2,014 | 0.01 |
| 200 | Shenzhou International Group Holdings Ltd. | 1,573 | 0.01 |
| 2,000 | WH Group Ltd. | 2,228 | 0.01 |
| | | **34,065** | **0.17** |
| | **Curacao: 0.06% (30 June 2025: 0.06%)** | | |
| 320 | SLB Ltd. | 12,282 | 0.06 |
| | | **12,282** | **0.06** |
| | **Denmark: 0.46% (30 June 2025: 0.55%)** | | |
| 2 | AP Moller - Maersk A/S | 4,604 | 0.02 |
| 20 | Carlsberg AS | 2,627 | 0.01 |
| 28 | Coloplast A/S | 2,406 | 0.01 |
| 148 | Danske Bank A/S | 7,414 | 0.04 |
| 28 | Demant A/S | 947 | 0.01 |

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# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Denmark: 0.46% (30 June 2025: 0.55%) (continued)** | | |
| 46 | DSV A/S | 11,682 | 0.06 |
| 14 | Genmab A/S | 4,462 | 0.02 |
| 720 | Novo Nordisk A/S | 36,823 | 0.19 |
| 78 | Novonesis Novozymes B | 5,002 | 0.03 |
| 132 | Orsted AS | 2,540 | 0.01 |
| 24 | Pandora A/S | 2,670 | 0.02 |
| 74 | Tryg A/S | 1,937 | 0.01 |
| 226 | Vestas Wind Systems A/S | 6,162 | 0.03 |
| | | **89,276** | **0.46** |
| | **Finland: 0.29% (30 June 2025: 0.27%)** | | |
| 32 | Elisa Oyj | 1,418 | 0.01 |
| 98 | Fortum Oyj | 2,093 | 0.01 |
| 74 | Kesko Oyj | 1,673 | 0.01 |
| 74 | Kone Oyj | 5,263 | 0.03 |
| 144 | Metso Oyj | 2,533 | 0.01 |
| 94 | Neste Oyj | 2,143 | 0.01 |
| 1,170 | Nokia Oyj | 7,657 | 0.04 |
| 746 | Nordea Bank Abp | 14,093 | 0.07 |
| 32 | Orion Oyj | 2,392 | 0.01 |
| 500 | Sampo Oyj | 6,066 | 0.03 |
| 132 | Stora Enso Oyj | 1,660 | 0.01 |
| 120 | UPM-Kymmene Oyj | 3,494 | 0.02 |
| 52 | Valmet Oyj | 1,730 | 0.01 |
| 108 | Wartsila OYJ Abp | 3,856 | 0.02 |
| | | **56,071** | **0.29** |
| | **France: 2.33% (30 June 2025: 2.45%)** | | |
| 38 | Accor SA | 2,152 | 0.01 |
| 10 | Aeroports de Paris SA | 1,308 | 0.01 |
| 126 | Air Liquide SA | 23,716 | 0.12 |
| 78 | Alstom SA | 2,306 | 0.01 |
| 20 | Amundi SA | 1,658 | 0.01 |
| 14 | Arkema SA | 857 | 0.00 |
| 402 | AXA SA | 19,339 | 0.10 |
| 14 | BioMerieux | 1,814 | 0.01 |
| 224 | BNP Paribas SA | 21,254 | 0.11 |
| 212 | Bollore SE | 1,194 | 0.01 |
| 40 | Bouygues SA | 2,083 | 0.01 |
| 68 | Bureau Veritas SA | 2,171 | 0.01 |
| 36 | Capgemini SE | 6,014 | 0.03 |
| 116 | Carrefour SA | 1,939 | 0.01 |
| 102 | Cie de Saint-Gobain SA | 10,417 | 0.05 |
| 158 | Cie Generale des Etablissements Michelin SCA | 5,253 | 0.03 |
| 22 | Covivio SA/France | 1,464 | 0.01 |
| 226 | Credit AgriCole SA | 4,658 | 0.02 |
| 140 | Danone SA | 12,624 | 0.06 |
| 8 | Dassault Aviation SA | 2,573 | 0.01 |
| 150 | Dassault Systemes SE | 4,200 | 0.02 |
| 56 | Edenred SE | 1,244 | 0.01 |
| 18 | Eiffage SA | 2,588 | 0.01 |
| 420 | Engie SA | 11,054 | 0.06 |
| 68 | EssilorLuxottica SA | 21,555 | 0.11 |

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# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **France: 2.33% (30 June 2025: 2.45%) (continued)** | | |
| 16 | Eurazeo SE | 1,002 | 0.00 |
| 38 | FDJ UNITED | 1,054 | 0.01 |
| 14 | Gecina SA | 1,330 | 0.01 |
| 80 | Getlink SE | 1,478 | 0.01 |
| 8 | Hermes International SCA | 19,938 | 0.10 |
| 10 | Ipsen SA | 1,398 | 0.01 |
| 16 | Kering SA | 5,656 | 0.03 |
| 46 | Klepierre SA | 1,823 | 0.01 |
| 56 | Legrand SA | 8,369 | 0.04 |
| 52 | L'Oreal SA | 22,389 | 0.11 |
| 60 | LVMH Moet Hennessy Louis Vuitton SE | 45,452 | 0.23 |
| 430 | Orange SA | 7,171 | 0.04 |
| 46 | Pernod Ricard SA | 3,949 | 0.02 |
| 52 | Publicis Groupe SA | 5,412 | 0.03 |
| 42 | Renault SA | 1,747 | 0.01 |
| 52 | Rexel SA | 2,051 | 0.01 |
| 84 | Safran SA | 29,340 | 0.15 |
| 246 | Sanofi SA | 23,899 | 0.12 |
| 8 | Sartorius Stedim Biotech | 1,973 | 0.01 |
| 120 | Schneider Electric SE | 33,106 | 0.17 |
| 48 | SCOR SE | 1,620 | 0.01 |
| 164 | Societe Generale SA | 13,236 | 0.07 |
| 20 | Sodexo SA | 1,026 | 0.01 |
| 14 | Teleperformance SE | 1,017 | 0.01 |
| 22 | Thales SA | 5,938 | 0.03 |
| 426 | TotalEnergies SE | 27,813 | 0.14 |
| 140 | Veolia Environnement SA | 4,887 | 0.02 |
| 112 | Vinci SA | 15,791 | 0.08 |
| | | **455,300** | **2.33** |
| | **Germany: 2.31% (30 June 2025: 2.51%)** | | |
| 38 | adidas AG | 7,545 | 0.04 |
| 88 | Allianz SE | 40,359 | 0.21 |
| 12 | Aumovio SE | 605 | 0.00 |
| 200 | BASF SE | 10,436 | 0.05 |
| 220 | Bayer AG | 9,563 | 0.05 |
| 66 | Bayerische Motoren Werke AG | 7,220 | 0.04 |
| 16 | Bayerische Motoren Werke AG (preferred stock) | 1,719 | 0.01 |
| 26 | Bechtle AG | 1,334 | 0.01 |
| 22 | Beiersdorf AG | 2,421 | 0.01 |
| 30 | Brenntag SE | 1,746 | 0.01 |
| 192 | Commerzbank AG | 8,140 | 0.04 |
| 24 | Continental AG | 1,916 | 0.01 |
| 16 | CTS Eventim AG & Co. KGaA | 1,475 | 0.01 |
| 118 | Daimler Truck Holding AG | 5,172 | 0.03 |
| 44 | Delivery Hero SE | 1,174 | 0.01 |
| 438 | Deutsche Bank AG | 17,032 | 0.09 |
| 42 | Deutsche Boerse AG | 11,035 | 0.06 |
| 196 | Deutsche Lufthansa AG | 1,935 | 0.01 |
| 220 | Deutsche Post AG | 12,074 | 0.06 |
| 800 | Deutsche Telekom AG | 25,988 | 0.13 |
| 498 | E.ON SE | 9,431 | 0.05 |

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# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Germany: 2.31% (30 June 2025: 2.51%) (continued)** | | |
| 66 | Evonik Industries AG | 1,036 | 0.00 |
| 46 | Fresenius Medical Care AG | 2,202 | 0.01 |
| 92 | Fresenius SE & Co. KGaA | 5,292 | 0.03 |
| 28 | FUCHS SE | 1,254 | 0.01 |
| 38 | GEA Group AG | 2,580 | 0.01 |
| 14 | Hannover Rueck SE | 4,377 | 0.02 |
| 30 | Heidelberg Materials AG | 7,857 | 0.04 |
| 22 | Henkel AG & Co. KGaA | 1,679 | 0.01 |
| 36 | Henkel AG & Co. KGaA (preferred stock) | 2,942 | 0.01 |
| 14 | Hensoldt AG | 1,207 | 0.01 |
| 292 | Infineon Technologies AG | 12,939 | 0.07 |
| 30 | KION Group AG | 2,405 | 0.01 |
| 18 | Knorr-Bremse AG | 2,012 | 0.01 |
| 16 | LEG Immobilien SE | 1,170 | 0.01 |
| 188 | Mercedes-Benz Group AG | 13,263 | 0.07 |
| 30 | Merck KGaA | 4,320 | 0.02 |
| 12 | MTU Aero Engines AG | 5,007 | 0.02 |
| 30 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 19,808 | 0.10 |
| 14 | Nemetschek SE | 1,526 | 0.01 |
| 2 | Rational AG | 1,554 | 0.01 |
| 18 | RENK Group AG | 1,134 | 0.00 |
| 10 | Rheinmetall AG | 18,333 | 0.09 |
| 160 | RWE AG | 8,505 | 0.04 |
| 242 | SAP SE | 59,217 | 0.30 |
| 18 | Scout24 SE | 1,814 | 0.01 |
| 166 | Siemens AG | 46,625 | 0.24 |
| 166 | Siemens Energy AG | 23,473 | 0.12 |
| 92 | Siemens Healthineers AG | 4,854 | 0.02 |
| 30 | Symrise AG | 2,427 | 0.01 |
| 10 | Volkswagen AG | 1,234 | 0.01 |
| 42 | Volkswagen AG (preferred stock) | 5,108 | 0.03 |
| 156 | Vonovia SE | 4,496 | 0.02 |
| 54 | Zalando SE | 1,607 | 0.01 |
| | | **451,577** | **2.31** |
| | **Hong Kong: 0.40% (30 June 2025: 0.40%)** | | |
| 2,800 | AIA Group Ltd. | 28,743 | 0.15 |
| 800 | Bank of East Asia Ltd./The | 1,369 | 0.01 |
| 1,000 | BOC Hong Kong Holdings Ltd. | 5,065 | 0.03 |
| 400 | CLP Holdings Ltd. | 3,577 | 0.02 |
| 2,000 | Hang Lung Properties Ltd. | 2,212 | 0.01 |
| 200 | Hang Seng Bank Ltd. | 3,944 | 0.02 |
| 4,000 | Hong Kong & China Gas Co. Ltd. | 3,602 | 0.02 |
| 200 | Hong Kong Exchanges & Clearing Ltd. | 10,473 | 0.05 |
| 4,000 | Lenovo Group Ltd. | 4,759 | 0.02 |
| 600 | Link REIT | 2,678 | 0.01 |
| 2,000 | PCCW Ltd. | 1,388 | 0.01 |
| 318 | Sun Hung Kai Properties Ltd. | 3,869 | 0.02 |
| 500 | Techtronic Industries Co. Ltd. | 5,775 | 0.03 |
| | | **77,454** | **0.40** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **International: 0.01% (30 June 2025: Nil)** | | |
| 24 | Unibail-Rodamco-Westfield | 2,615 | 0.01 |
| | | **2,615** | **0.01** |
| | **Ireland: 1.54% (30 June 2025: 1.69%)** | | |
| 144 | Accenture Plc | 38,635 | 0.20 |
| 496 | AIB Group Plc | 5,359 | 0.03 |
| 20 | Allegion Plc | 3,184 | 0.02 |
| 50 | Aon Plc | 17,644 | 0.09 |
| 232 | Bank of Ireland Group Plc | 4,462 | 0.02 |
| 154 | CRH Plc | 19,219 | 0.10 |
| 22 | DCC Plc | 1,370 | 0.01 |
| 90 | Eaton Corp. Plc | 28,666 | 0.15 |
| 38 | Flutter Entertainment Plc | 8,172 | 0.04 |
| 154 | James Hardie Industries Plc | 3,171 | 0.02 |
| 152 | Johnson Controls International Plc | 18,202 | 0.09 |
| 48 | Kerry Group Plc | 4,397 | 0.02 |
| 34 | Kingspan Group Plc | 2,961 | 0.01 |
| 108 | Linde Plc | 46,050 | 0.23 |
| 298 | Medtronic Plc | 28,626 | 0.15 |
| 36 | Pentair Plc | 3,749 | 0.02 |
| 52 | Seagate Technology Holdings Plc | 14,320 | 0.07 |
| 128 | Smurfit WestRock Plc | 4,950 | 0.02 |
| 22 | STERIS Plc | 5,578 | 0.03 |
| 68 | TE Connectivity Plc | 15,471 | 0.08 |
| 50 | Trane Technologies Plc | 19,460 | 0.10 |
| 22 | Willis Towers Watson Plc | 7,229 | 0.04 |
| | | **300,875** | **1.54** |
| | **Isle of Man: 0.01% (30 June 2025: 0.01%)** | | |
| 146 | Entain Plc | 1,505 | 0.01 |
| | | **1,505** | **0.01** |
| | **Israel: 0.33% (30 June 2025: 0.24%)** | | |
| 20 | Azrieli Group Ltd. | 2,262 | 0.01 |
| 300 | Bank Hapoalim BM | 6,782 | 0.04 |
| 340 | Bank Leumi Le-Israel BM | 7,489 | 0.04 |
| 1,004 | Bezeq The Israeli TeleCommunication Corp. Ltd. | 2,236 | 0.01 |
| 12 | Camtek Ltd./Israel | 1,290 | 0.01 |
| 18 | Check Point Software Technologies Ltd. | 3,340 | 0.02 |
| 34 | Clal Insurance Enterprises Holdings Ltd. | 2,194 | 0.01 |
| 8 | Elbit Systems Ltd. | 4,609 | 0.02 |
| 286 | ICL Group Ltd. | 1,642 | 0.01 |
| 278 | Israel Discount Bank Ltd. | 2,950 | 0.02 |
| 38 | Mizrahi Tefahot Bank Ltd. | 2,652 | 0.01 |
| 34 | Next Vision Stabilized Systems Ltd. | 2,239 | 0.01 |
| 14 | Nice Ltd. | 1,569 | 0.01 |
| 10 | Nova Ltd. | 3,345 | 0.02 |
| 96 | OPC Energy Ltd. | 2,247 | 0.01 |
| 60 | Phoenix Financial Ltd. | 2,481 | 0.01 |
| 364 | Shikun & Binui Ltd. | 2,102 | 0.01 |
| 252 | Teva Pharmaceutical Industries Ltd. | 7,978 | 0.04 |
| 36 | Tower SemiConductor Ltd. | 4,213 | 0.02 |
| | | **63,620** | **0.33** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Italy: 0.79% (30 June 2025: 0.75%)** | | |
| 630 | A2A SpA | 1,709 | 0.01 |
| 38 | Amplifon SpA | 614 | 0.00 |
| 426 | Banco BPM SpA | 6,514 | 0.03 |
| 368 | BPER Banca SPA | 5,014 | 0.02 |
| 14 | Brunello Cucinelli SpA | 1,618 | 0.01 |
| 32 | Buzzi SpA | 1,954 | 0.01 |
| 1,892 | Enel SpA | 19,726 | 0.10 |
| 506 | Eni SpA | 9,592 | 0.05 |
| 138 | FinecoBank Banca Fineco SpA | 3,598 | 0.02 |
| 240 | Generali | 10,077 | 0.05 |
| 124 | Infrastrutture Wireless Italiane SpA | 1,148 | 0.01 |
| 28 | Interpump Group SpA | 1,538 | 0.01 |
| 3,616 | Intesa Sanpaolo SpA | 25,146 | 0.13 |
| 90 | Leonardo SpA | 5,196 | 0.03 |
| 122 | Mediobanca Banca di Credito Finanziario SpA | 2,548 | 0.01 |
| 66 | Moncler SpA | 4,257 | 0.02 |
| 202 | Nexi SpA | 1,002 | 0.00 |
| 102 | Poste Italiane SpA | 2,573 | 0.01 |
| 200 | PRADA SpA | 1,156 | 0.01 |
| 62 | Prysmian SpA | 6,290 | 0.03 |
| 26 | Recordati Industria Chimica e Farmaceutica SpA | 1,482 | 0.01 |
| 10 | Reply SpA | 1,347 | 0.01 |
| 510 | Snam SpA | 3,388 | 0.02 |
| 316 | Terna - Rete Elettrica Nazionale | 3,360 | 0.02 |
| 366 | UniCredit SpA | 30,485 | 0.16 |
| 110 | Unipol Assicurazioni SpA | 2,658 | 0.01 |
| | | **153,990** | **0.79** |
| | **Japan: 6.29% (30 June 2025: 6.29%)** | | |
| 200 | Advantest Corp. | 25,053 | 0.13 |
| 600 | Aeon Co. Ltd. | 9,482 | 0.05 |
| 400 | Ajinomoto Co, Inc. | 8,465 | 0.04 |
| 200 | Amada Co. Ltd. | 2,363 | 0.01 |
| 600 | Asahi Group Holdings Ltd. | 6,276 | 0.03 |
| 400 | Asahi Kasei Corp. | 3,545 | 0.02 |
| 200 | Asics Corp. | 4,791 | 0.02 |
| 400 | Astellas Pharma, Inc. | 5,341 | 0.03 |
| 200 | Bandai Namco Holdings, Inc. | 5,323 | 0.03 |
| 400 | Bridgestone Corp. | 8,967 | 0.05 |
| 200 | Canon, Inc. | 5,912 | 0.03 |
| 200 | CapCom Co. Ltd. | 4,659 | 0.02 |
| 200 | Central Japan Railway Co. | 5,534 | 0.03 |
| 200 | Chiba Bank Ltd./The | 2,230 | 0.01 |
| 200 | Chubu Electric Power Co., Inc. | 3,078 | 0.02 |
| 200 | Chugai Pharmaceutical Co. Ltd. | 10,518 | 0.05 |
| 200 | CyberAgent, Inc. | 1,707 | 0.01 |
| 200 | Dai Nippon Printing Co. Ltd. | 3,437 | 0.02 |
| 800 | Dai-ichi Life Holdings, Inc. | 6,653 | 0.03 |
| 400 | Daiichi Sankyo Co. Ltd. | 8,544 | 0.04 |
| 60 | Daikin Industries Ltd. | 7,686 | 0.04 |
| 120 | Daito Trust Construction Co. Ltd. | 2,286 | 0.01 |
| 200 | Daiwa House Industry Co. Ltd. | 6,632 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Japan: 6.29% (30 June 2025: 6.29%) (continued)** | | |
| 400 | Daiwa Securities Group, Inc. | 3,497 | 0.02 |
| 400 | Denso Corp. | 5,507 | 0.03 |
| 20 | Disco Corp. | 6,146 | 0.03 |
| 200 | East Japan Railway Co. | 5,272 | 0.03 |
| 200 | Ebara Corp. | 4,701 | 0.02 |
| 100 | Eisai Co. Ltd. | 2,973 | 0.02 |
| 600 | ENEOS Holdings, Inc. | 4,237 | 0.02 |
| 200 | FANUC Corp. | 7,763 | 0.04 |
| 34 | Fast Retailing Co. Ltd. | 12,351 | 0.06 |
| 400 | FUJIFILM Holdings Corp. | 8,534 | 0.04 |
| 60 | Fujikura Ltd. | 6,676 | 0.03 |
| 400 | Fujitsu Ltd. | 11,047 | 0.06 |
| 2 | GLP J-Reit | 1,900 | 0.01 |
| 400 | Hachijuni Bank Ltd./The | 4,332 | 0.02 |
| 200 | Haseko Corp. | 3,966 | 0.02 |
| 1,000 | Hitachi Ltd. | 31,274 | 0.16 |
| 1,200 | Honda Motor Co. Ltd. | 11,759 | 0.06 |
| 80 | Hoya Corp. | 12,088 | 0.06 |
| 200 | Hulic Co. Ltd. | 2,188 | 0.01 |
| 200 | Idemitsu Kosan Co. Ltd. | 1,509 | 0.01 |
| 200 | Inpex Corp. | 3,990 | 0.02 |
| 4 | Invincible Investment Corp. | 1,643 | 0.01 |
| 200 | Isetan Mitsukoshi Holdings Ltd. | 2,903 | 0.02 |
| 200 | Isuzu Motors Ltd. | 3,113 | 0.02 |
| 1,000 | ITOCHU Corp. | 12,600 | 0.06 |
| 200 | J Front Retailing Co. Ltd. | 2,801 | 0.01 |
| 400 | Japan Exchange Group, Inc. | 4,277 | 0.02 |
| 4 | Japan Metropolitan Fund Invest. | 3,167 | 0.02 |
| 400 | Japan Post Bank Co. Ltd. | 5,637 | 0.03 |
| 400 | Japan Post Holdings Co. Ltd. | 4,212 | 0.02 |
| 400 | Japan Tobacco, Inc. | 14,393 | 0.07 |
| 200 | JFE Holdings, Inc. | 2,549 | 0.01 |
| 200 | JX Advanced Metals Corp. | 2,501 | 0.01 |
| 200 | Kajima Corp. | 7,445 | 0.04 |
| 200 | Kansai Electric Power Co., Inc./The | 3,132 | 0.02 |
| 200 | Kansai Paint Co. Ltd. | 3,158 | 0.02 |
| 200 | Kao Corp. | 7,989 | 0.04 |
| 200 | Kawasaki Kisen Kaisha Ltd. | 2,783 | 0.01 |
| 800 | KDDI Corp. | 13,824 | 0.07 |
| 44 | Keyence Corp. | 15,911 | 0.08 |
| 200 | Kikkoman Corp. | 1,814 | 0.01 |
| 200 | Kirin Holdings Co. Ltd. | 2,996 | 0.02 |
| 200 | Kobe Steel Ltd. | 2,643 | 0.01 |
| 200 | Koito Manufacturing Co. Ltd. | 2,947 | 0.02 |
| 200 | Komatsu Ltd. | 6,380 | 0.03 |
| 400 | Konica Minolta, Inc. | 1,736 | 0.01 |
| 200 | Kubota Corp. | 2,828 | 0.01 |
| 200 | Kuraray Co. Ltd. | 2,025 | 0.01 |
| 400 | Kyocera Corp. | 5,605 | 0.03 |
| 200 | Kyowa Kirin Co. Ltd. | 3,224 | 0.02 |
| 200 | Kyushu Electric Power Co., Inc. | 2,142 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Japan: 6.29% (30 June 2025: 6.29%) (continued)** | | |
| 10 | Lasertec Corp. | 1,891 | 0.01 |
| 200 | Lixil Corp. | 2,417 | 0.01 |
| 600 | LY Corp. | 1,597 | 0.01 |
| 200 | M3, Inc. | 2,697 | 0.01 |
| 400 | Marubeni Corp. | 11,108 | 0.06 |
| 200 | Mazda Motor Corp. | 1,555 | 0.01 |
| 400 | Mebuki Financial Group, Inc. | 2,649 | 0.01 |
| 200 | MEIJI Holdings Co. Ltd. | 4,447 | 0.02 |
| 400 | Metaplanet, Inc. | 1,034 | 0.01 |
| 200 | MINEBEA MITSUMI, Inc. | 4,008 | 0.02 |
| 200 | MISUMI Group, Inc. | 3,122 | 0.02 |
| 400 | Mitsubishi Chemical Group Corp. | 2,335 | 0.01 |
| 800 | Mitsubishi Corp. | 18,302 | 0.09 |
| 400 | Mitsubishi Electric Corp. | 11,701 | 0.06 |
| 200 | Mitsubishi Estate Co. Ltd. | 4,875 | 0.03 |
| 200 | Mitsubishi Gas Chemical Co., Inc. | 3,623 | 0.02 |
| 200 | Mitsubishi HC Capital, Inc. | 1,673 | 0.01 |
| 800 | Mitsubishi Heavy Industries Ltd. | 19,599 | 0.10 |
| 2,600 | Mitsubishi UFJ Financial Group, Inc. | 41,353 | 0.21 |
| 600 | Mitsui & Co. Ltd. | 17,773 | 0.09 |
| 600 | Mitsui Fudosan Co. Ltd. | 6,816 | 0.04 |
| 600 | Mizuho Financial Group, Inc. | 21,819 | 0.11 |
| 400 | MS&AD Insurance Group Holdings, Inc. | 9,399 | 0.05 |
| 400 | Murata Manufacturing Co. Ltd. | 8,284 | 0.04 |
| 200 | NEC Corp. | 6,775 | 0.03 |
| 200 | Nexon Co. Ltd. | 4,883 | 0.03 |
| 200 | NGK Insulators Ltd. | 4,276 | 0.02 |
| 400 | NIDEC Corp. | 5,441 | 0.03 |
| 200 | Nikon Corp. | 2,225 | 0.01 |
| 200 | Nintendo Co. Ltd. | 13,519 | 0.07 |
| 2 | Nippon Building Fund, Inc. | 1,823 | 0.01 |
| 200 | Nippon Paint Holdings Co. Ltd. | 1,337 | 0.01 |
| 1,000 | Nippon Steel Corp. | 4,095 | 0.02 |
| 200 | Nippon Yusen KK | 6,479 | 0.03 |
| 400 | Nissan Motor Co. Ltd. | 996 | 0.01 |
| 200 | Nisshin Seifun Group, Inc. | 2,452 | 0.01 |
| 600 | Nomura Holdings, Inc. | 4,980 | 0.03 |
| 2 | Nomura Real Estate Master Fund, Inc. | 2,209 | 0.01 |
| 200 | Nomura Research Institute Ltd. | 7,683 | 0.04 |
| 6,200 | NTT, Inc. | 6,238 | 0.03 |
| 200 | Obayashi Corp. | 4,171 | 0.02 |
| 100 | Obic Co. Ltd. | 3,140 | 0.02 |
| 200 | Odakyu Electric Railway Co. Ltd. | 2,179 | 0.01 |
| 400 | Oji Holdings Corp. | 2,195 | 0.01 |
| 200 | Olympus Corp. | 2,532 | 0.01 |
| 200 | Ono Pharmaceutical Co. Ltd. | 2,772 | 0.01 |
| 200 | Oriental Land Co. Ltd./Japan | 3,698 | 0.02 |
| 200 | ORIX Corp. | 5,811 | 0.03 |
| 200 | Osaka Gas Co. Ltd. | 6,928 | 0.04 |
| 200 | Otsuka Corp. | 4,124 | 0.02 |
| 100 | Otsuka Holdings Co. Ltd. | 5,661 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Japan: 6.29% (30 June 2025: 6.29%) (continued)** | | |
| 1,000 | Pan Pacific International Holdings Corp. | 5,948 | 0.03 |
| 400 | Panasonic Holdings Corp. | 5,164 | 0.03 |
| 600 | Persol Holdings Co. Ltd. | 1,112 | 0.01 |
| 400 | Rakuten Group, Inc. | 2,562 | 0.01 |
| 400 | Recruit Holdings Co. Ltd. | 22,577 | 0.12 |
| 400 | Renesas Electronics Corp. | 5,461 | 0.03 |
| 600 | Resona Holdings, Inc. | 5,715 | 0.03 |
| 200 | Ricoh Co. Ltd. | 1,753 | 0.01 |
| 200 | Rohm Co. Ltd. | 2,833 | 0.01 |
| 200 | Santen Pharmaceutical Co. Ltd. | 2,075 | 0.01 |
| 200 | Seibu Holdings, Inc. | 5,492 | 0.03 |
| 200 | Seiko Epson Corp. | 2,530 | 0.01 |
| 200 | Sekisui Chemical Co. Ltd. | 3,362 | 0.02 |
| 200 | Sekisui House Ltd. | 4,463 | 0.02 |
| 600 | Seven & i Holdings Co. Ltd. | 8,615 | 0.04 |
| 200 | SG Holdings Co. Ltd. | 1,829 | 0.01 |
| 200 | Shimadzu Corp. | 5,318 | 0.03 |
| 16 | Shimano, Inc. | 1,688 | 0.01 |
| 400 | Shimizu Corp. | 6,810 | 0.03 |
| 400 | Shin-Etsu Chemical Co. Ltd. | 12,435 | 0.06 |
| 200 | Shionogi & Co. Ltd. | 3,625 | 0.02 |
| 200 | Shizuoka Financial Group, Inc. | 3,103 | 0.02 |
| 200 | Skylark Holdings Co. Ltd. | 4,294 | 0.02 |
| 12 | SMC Corp. | 4,169 | 0.02 |
| 6,800 | SoftBank Corp. | 9,319 | 0.05 |
| 800 | SoftBank Group Corp. | 22,457 | 0.12 |
| 200 | Sompo Holdings, Inc. | 6,809 | 0.03 |
| 1,400 | Sony Financial Group, Inc. | 1,483 | 0.01 |
| 1,400 | Sony Group Corp. | 35,941 | 0.18 |
| 200 | Subaru Corp. | 4,332 | 0.02 |
| 600 | Sumitomo Chemical Co. Ltd. | 1,706 | 0.01 |
| 200 | Sumitomo Corp. | 6,905 | 0.04 |
| 200 | Sumitomo Electric Industries Ltd. | 8,070 | 0.04 |
| 800 | Sumitomo Mitsui Financial Group, Inc. | 25,728 | 0.13 |
| 200 | Sumitomo Mitsui Trust Group, Inc. | 6,095 | 0.03 |
| 400 | Sumitomo Realty & Development Co. Ltd. | 10,034 | 0.05 |
| 400 | Suzuki Motor Corp. | 5,957 | 0.03 |
| 200 | Sysmex Corp. | 1,968 | 0.01 |
| 200 | T&D Holdings, Inc. | 4,613 | 0.02 |
| 400 | Takeda Pharmaceutical Co. Ltd. | 12,339 | 0.06 |
| 500 | TDK Corp. | 7,053 | 0.04 |
| 400 | Terumo Corp. | 5,793 | 0.03 |
| 200 | Tobu Railway Co. Ltd. | 3,369 | 0.02 |
| 200 | Tohoku Electric Power Co., Inc. | 1,471 | 0.01 |
| 400 | Tokio Marine Holdings, Inc. | 14,844 | 0.08 |
| 400 | Tokyo Electric Power Co. Holdings, Inc. | 1,677 | 0.01 |
| 108 | Tokyo Electron Ltd. | 23,647 | 0.12 |
| 200 | Tokyo Gas Co. Ltd. | 7,917 | 0.04 |
| 200 | Tokyo Tatemono Co. Ltd. | 4,525 | 0.02 |
| 200 | Tokyu Corp. | 2,335 | 0.01 |
| 200 | Tokyu Fudosan Holdings Corp. | 1,823 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Japan: 6.29% (30 June 2025: 6.29%) (continued)** | | |
| 200 | TOPPAN Holdings, Inc. | 5,947 | 0.03 |
| 400 | Toray Industries, Inc. | 2,603 | 0.01 |
| 200 | Tosoh Corp. | 3,001 | 0.02 |
| 36 | Toyota Industries Corp. | 4,088 | 0.02 |
| 2,600 | Toyota Motor Corp. | 55,668 | 0.29 |
| 200 | Toyota Tsusho Corp. | 6,729 | 0.03 |
| 600 | Unicharm Corp. | 3,426 | 0.02 |
| 400 | USS Co. Ltd. | 4,382 | 0.02 |
| 200 | West Japan Railway Co. | 3,989 | 0.02 |
| 200 | Yamaha Motor Co. Ltd. | 1,479 | 0.01 |
| 200 | Yamato Holdings Co. Ltd. | 2,819 | 0.01 |
| 400 | Yokohama Financial Group, Inc. | 3,301 | 0.02 |
| | | **1,229,844** | **6.29** |
| | **Jersey: 0.18% (30 June 2025: 0.18%)** | | |
| 586 | AmCor Plc | 4,887 | 0.02 |
| 62 | Aptiv Plc | 4,718 | 0.02 |
| 206 | Experian Plc | 9,318 | 0.05 |
| 2,728 | Glencore Plc | 14,918 | 0.08 |
| 240 | WPP Plc | 1,089 | 0.01 |
| | | **34,930** | **0.18** |
| | **Liberia: 0.08% (30 June 2025: 0.10%)** | | |
| 54 | Royal Caribbean Cruises Ltd. | 15,062 | 0.08 |
| | | **15,062** | **0.08** |
| | **Luxembourg: 0.17% (30 June 2025: 0.22%)** | | |
| 140 | Allegro.eu SA | 1,208 | 0.01 |
| 108 | ArcelorMittal SA | 4,958 | 0.02 |
| 28 | Eurofins Scientific SE | 2,052 | 0.01 |
| 74 | InPost SA | 910 | 0.00 |
| 600 | Samsonite Group SA | 1,534 | 0.01 |
| 36 | Spotify Technology SA | 20,906 | 0.11 |
| 100 | Tenaris SA | 1,939 | 0.01 |
| | | **33,507** | **0.17** |
| | **Netherlands: 1.55% (30 June 2025: 1.55%)** | | |
| 104 | ABN AMRO Bank NV | 3,639 | 0.02 |
| 6 | Adyen NV | 9,689 | 0.05 |
| 132 | Airbus SE | 30,758 | 0.16 |
| 38 | Akzo Nobel NV | 2,642 | 0.01 |
| 14 | Argenx SE | 11,786 | 0.06 |
| 10 | ASM International NV | 6,079 | 0.03 |
| 90 | ASML Holding NV | 97,393 | 0.50 |
| 34 | ASR Nederland NV | 2,421 | 0.01 |
| 18 | BE SemiConductor Industries NV | 2,827 | 0.01 |
| 196 | CNH Industrial NV | 1,807 | 0.01 |
| 126 | Davide Campari-Milano NV | 820 | 0.00 |
| 18 | Euronext NV | 2,706 | 0.01 |
| 22 | EXOR NV | 1,872 | 0.01 |
| 26 | Ferrari NV | 9,732 | 0.05 |
| 118 | Ferrovial SE | 7,669 | 0.04 |
| 30 | Heineken Holding NV | 2,199 | 0.01 |
| 62 | Heineken NV | 5,078 | 0.03 |
| 18 | IMCD NV | 1,635 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Netherlands: 1.55% (30 June 2025: 1.55%) (continued)** | | |
| 698 | ING Groep NV | 19,683 | 0.10 |
| 130 | JBS NV | 1,875 | 0.01 |
| 210 | Koninklijke Ahold Delhaize NV | 8,600 | 0.04 |
| 848 | Koninklijke KPN NV | 3,960 | 0.02 |
| 178 | Koninklijke Philips NV | 4,858 | 0.03 |
| 30 | Koninklijke Vopak NV | 1,335 | 0.01 |
| 58 | LyondellBasell Industries NV | 2,511 | 0.01 |
| 110 | Magnum Ice Cream Co. NV/The | 1,742 | 0.01 |
| 62 | NN Group NV | 4,787 | 0.02 |
| 58 | NXP SemiConductors NV | 12,589 | 0.06 |
| 302 | Prosus NV | 18,745 | 0.10 |
| 48 | QIAGEN NV | 2,190 | 0.01 |
| 26 | Randstad NV | 988 | 0.01 |
| 464 | Stellantis NV | 5,156 | 0.03 |
| 146 | STMicroelectronics NV | 3,848 | 0.02 |
| 168 | Universal Music Group NV | 4,386 | 0.02 |
| 54 | Wolters Kluwer NV | 5,603 | 0.03 |
| | | **303,608** | **1.55** |
| | **New Zealand: 0.07% (30 June 2025: 0.10%)** | | |
| 568 | Auckland International Airport Ltd. | 2,721 | 0.01 |
| 232 | Contact Energy Ltd. | 1,234 | 0.01 |
| 66 | EBOS Group Ltd. | 1,048 | 0.00 |
| 130 | Fisher & Paykel Healthcare Corp. Ltd. | 2,822 | 0.01 |
| 194 | Infratil Ltd. | 1,236 | 0.01 |
| 32 | Mainfreight Ltd. | 1,263 | 0.01 |
| 332 | Meridian Energy Ltd. | 1,069 | 0.01 |
| 520 | Spark New Zealand Ltd. | 682 | 0.00 |
| 34 | Xero Ltd. | 2,585 | 0.01 |
| | | **14,660** | **0.07** |
| | **Norway: 0.15% (30 June 2025: 0.17%)** | | |
| 68 | Aker BP ASA | 1,732 | 0.01 |
| 184 | DNB Bank ASA | 5,135 | 0.03 |
| 194 | Equinor ASA | 4,558 | 0.02 |
| 76 | Gjensidige Forsikring ASA | 2,276 | 0.01 |
| 80 | Kongsberg Gruppen ASA | 2,051 | 0.01 |
| 100 | Mowi ASA | 2,411 | 0.01 |
| 294 | Norsk Hydro ASA | 2,279 | 0.01 |
| 170 | Orkla ASA | 1,896 | 0.01 |
| 24 | Salmar ASA | 1,469 | 0.01 |
| 142 | Telenor ASA | 2,065 | 0.01 |
| 386 | Var Energi ASA | 1,263 | 0.01 |
| 46 | Yara International ASA | 1,888 | 0.01 |
| | | **29,023** | **0.15** |
| | **Panama: 0.03% (30 June 2025: 0.04%)** | | |
| 224 | Carnival Corp. | 6,841 | 0.03 |
| | | **6,841** | **0.03** |
| | **Poland: 0.10% (30 June 2025: 0.09%)** | | |
| 36 | Bank Polska Kasa Opieki SA | 2,054 | 0.01 |
| 140 | Dino Polska SA | 1,610 | 0.01 |
| 38 | KGHM Polska Miedz SA | 2,968 | 0.02 |
| 130 | ORLEN SA | 3,475 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Poland: 0.10% (30 June 2025: 0.09%) (continued)** | | |
| 192 | Powszechna Kasa Oszczednosci Bank Polski SA | 4,548 | 0.02 |
| 126 | Powszechny Zaklad Ubezpieczen SA | 2,339 | 0.01 |
| 12 | Santander Bank Polska SA | 1,821 | 0.01 |
| | | **18,815** | **0.10** |
| | **Portugal: 0.03% (30 June 2025: 0.04%)** | | |
| 674 | EDP SA | 3,099 | 0.01 |
| 98 | Galp Energia SGPS SA | 1,684 | 0.01 |
| 62 | Jeronimo Martins SGPS SA | 1,475 | 0.01 |
| | | **6,258** | **0.03** |
| | **Singapore: 0.42% (30 June 2025: 0.41%)** | | |
| 400 | BOC Aviation Ltd. | 3,741 | 0.02 |
| 1,200 | CapitaLand Ascendas REIT | 2,641 | 0.01 |
| 1,245 | CapitaLand Integrated Commercial Trust | 2,314 | 0.01 |
| 800 | CapitaLand Investment Ltd./Singapore | 1,686 | 0.01 |
| 400 | DBS Group Holdings Ltd. | 17,530 | 0.09 |
| 94 | Flex Ltd. | 5,679 | 0.03 |
| 2,200 | Genting Singapore Ltd. | 1,240 | 0.01 |
| 400 | Keppel Ltd. | 3,219 | 0.02 |
| 600 | Mapletree Industrial Trust | 970 | 0.00 |
| 1,400 | Mapletree Logistics Trust | 1,437 | 0.01 |
| 800 | Oversea-Chinese Banking Corp. Ltd. | 12,292 | 0.06 |
| 600 | SATS Ltd. | 1,778 | 0.01 |
| 1,000 | Seatrium Ltd. | 1,680 | 0.01 |
| 400 | SembCorp. Industries Ltd. | 1,872 | 0.01 |
| 400 | Singapore Airlines Ltd. | 1,991 | 0.01 |
| 200 | Singapore Exchange Ltd. | 2,638 | 0.01 |
| 600 | Singapore Technologies Engineering Ltd. | 3,928 | 0.02 |
| 2,000 | Singapore TeleCommunications Ltd. | 7,076 | 0.03 |
| 200 | United Overseas Bank Ltd. | 5,453 | 0.03 |
| 200 | Venture Corp. Ltd. | 2,355 | 0.01 |
| 600 | Wilmar International Ltd. | 1,437 | 0.01 |
| | | **82,957** | **0.42** |
| | **South Korea: 1.67% (30 June 2025: 1.26%)** | | |
| 10 | Alteogen, Inc. | 3,120 | 0.02 |
| 12 | Amorepacific Corp. | 995 | 0.00 |
| 32 | Celltrion, Inc. | 4,021 | 0.02 |
| 40 | Coway Co. Ltd. | 2,413 | 0.01 |
| 18 | DB Insurance Co. Ltd. | 1,638 | 0.01 |
| 4 | Doosan Co. Ltd. | 2,169 | 0.01 |
| 94 | Doosan Enerbility Co. Ltd. | 4,914 | 0.02 |
| 10 | ECopro BM Co. Ltd. | 1,018 | 0.00 |
| 22 | ECopro Co. Ltd. | 1,387 | 0.01 |
| 58 | Hana Financial Group, Inc. | 3,789 | 0.02 |
| 40 | Hankook Tire & Technology Co. Ltd. | 1,619 | 0.01 |
| 12 | Hanmi SemiConductor Co. Ltd. | 1,061 | 0.00 |
| 8 | Hanwha Aerospace Co. Ltd. | 5,226 | 0.03 |
| 8 | Hanwha Vision Co. Ltd. | 249 | 0.00 |
| 10 | HD Hyundai Heavy Industries Co. Ltd. | 3,533 | 0.02 |
| 14 | HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | 3,955 | 0.02 |
| 32 | HLB, Inc. | 1,128 | 0.00 |
| 98 | HMM Co. Ltd. | 1,395 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **South Korea: 1.67% (30 June 2025: 1.26%) (continued)** | | |
| 6 | HYBE Co. Ltd. | 1,374 | 0.01 |
| 24 | Hyundai Glovis Co. Ltd. | 3,009 | 0.01 |
| 16 | Hyundai Mobis Co. Ltd. | 4,143 | 0.02 |
| 30 | Hyundai Motor Co. | 6,175 | 0.03 |
| 12 | Hyundai Motor Co. (preferred stock) | 1,770 | 0.01 |
| 10 | Hyundai Motor Co. (preferred stock) | 1,430 | 0.01 |
| 16 | Hyundai Rotem Co. Ltd. | 2,087 | 0.01 |
| 120 | Industrial Bank of Korea | 1,745 | 0.01 |
| 74 | Kakao Corp. | 3,087 | 0.02 |
| 80 | KakaoBank Corp. | 1,200 | 0.01 |
| 92 | KB Financial Group, Inc. | 7,964 | 0.04 |
| 56 | Kia Corp. | 4,735 | 0.02 |
| 30 | Korea Aerospace Industries Ltd. | 2,382 | 0.01 |
| 92 | Korea Electric Power Corp. | 3,014 | 0.01 |
| 4 | Korea Zinc Co. Ltd. | 3,654 | 0.02 |
| 82 | Korean Air Lines Co. Ltd. | 1,284 | 0.01 |
| 8 | Krafton, Inc. | 1,366 | 0.01 |
| 22 | KT&G Corp. | 2,170 | 0.01 |
| 10 | L&F Co. Ltd. | 661 | 0.00 |
| 10 | LG Chem Ltd. | 2,312 | 0.01 |
| 24 | LG Corp. | 1,344 | 0.01 |
| 200 | LG Display Co. Ltd. | 1,640 | 0.01 |
| 24 | LG Electronics, Inc. | 1,531 | 0.01 |
| 12 | LG Energy Solution Ltd. | 3,070 | 0.01 |
| 4 | LG H&H Co. Ltd. | 718 | 0.00 |
| 10 | LG Innotek Co. Ltd. | 1,881 | 0.01 |
| 6 | LIG Nex1 Co. Ltd. | 1,753 | 0.01 |
| 24 | Meritz Financial Group, Inc. | 1,884 | 0.01 |
| 30 | NAVER Corp. | 5,050 | 0.03 |
| 16 | POSCO Holdings, Inc. | 3,388 | 0.02 |
| 8 | POSCo. Future M Co. Ltd. | 1,038 | 0.00 |
| 3 | Samsung Biologics Co. Ltd. | 3,530 | 0.02 |
| 18 | Samsung C&T Corp. | 2,993 | 0.01 |
| 80 | Samsung E&A Co. Ltd. | 1,336 | 0.01 |
| 12 | Samsung Electro-Mechanics Co. Ltd. | 2,124 | 0.01 |
| 1,076 | Samsung Electronics Co. Ltd. | 89,558 | 0.46 |
| 190 | Samsung Electronics Co. Ltd. (preferred stock) | 11,765 | 0.06 |
| 8 | Samsung Fire & Marine Insurance Co. Ltd. | 2,760 | 0.01 |
| 192 | Samsung Heavy Industries Co. Ltd. | 3,212 | 0.02 |
| 22 | Samsung Life Insurance Co. Ltd. | 2,407 | 0.01 |
| 18 | Samsung SDI Co. Ltd. | 3,367 | 0.02 |
| 12 | Samsung SDS Co. Ltd. | 1,429 | 0.01 |
| 2 | Samyang Foods Co. Ltd. | 1,709 | 0.01 |
| 112 | Shinhan Financial Group Co. Ltd. | 5,979 | 0.03 |
| 128 | SK Hynix, Inc. | 57,845 | 0.30 |
| 18 | SK Innovation Co. Ltd. | 1,264 | 0.01 |
| 20 | SK Square Co. Ltd. | 5,109 | 0.03 |
| 10 | SK, Inc. | 1,781 | 0.01 |
| 10 | SKC Co. Ltd. | 725 | 0.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **South Korea: 1.67% (30 June 2025: 1.26%) (continued)** | | |
| 218 | Woori Financial Group, Inc. | 4,237 | 0.02 |
| 16 | Yuhan Corp. | 1,248 | 0.01 |
| | | **326,867** | **1.67** |
| | **Spain: 0.93% (30 June 2025: 0.81%)** | | |
| 52 | ACS Actividades de Construccion y Servicios SA | 5,182 | 0.03 |
| 160 | Aena SME SA | 4,476 | 0.02 |
| 98 | Amadeus IT Group SA | 7,233 | 0.04 |
| 1,290 | Banco Bilbao Vizcaya Argentaria SA | 30,377 | 0.16 |
| 1,178 | Banco de Sabadell SA | 4,656 | 0.02 |
| 3,486 | Banco Santander SA | 41,228 | 0.21 |
| 154 | Bankinter SA | 2,560 | 0.01 |
| 830 | CaixaBank SA | 10,182 | 0.05 |
| 126 | Cellnex TeleCom SA | 4,059 | 0.02 |
| 86 | EDP Renovaveis SA | 1,216 | 0.01 |
| 70 | Endesa SA | 2,518 | 0.01 |
| 1,562 | Iberdrola SA | 33,874 | 0.17 |
| 236 | Industria de Diseno Textil SA | 15,616 | 0.08 |
| 608 | International Consolidated Airlines Group SA | 3,388 | 0.02 |
| 112 | Merlin Properties Socimi SA | 1,635 | 0.01 |
| 50 | Naturgy Energy Group SA | 1,522 | 0.01 |
| 96 | Redeia Corp. SA | 1,711 | 0.01 |
| 272 | Repsol SA | 5,087 | 0.03 |
| 1,154 | Telefonica SA | 4,734 | 0.02 |
| | | **181,254** | **0.93** |
| | **Sweden: 0.84% (30 June 2025: 0.80%)** | | |
| 46 | AAK AB | 1,316 | 0.01 |
| 70 | Alfa Laval AB | 3,536 | 0.02 |
| 218 | Assa Abloy AB | 8,487 | 0.04 |
| 568 | Atlas Copco AB 'A' Shares | 10,231 | 0.05 |
| 338 | Atlas Copco AB 'B' Shares | 5,463 | 0.03 |
| 88 | Beijer Ref AB | 1,423 | 0.01 |
| 62 | Boliden AB | 3,465 | 0.02 |
| 106 | Castellum AB | 1,223 | 0.00 |
| 140 | Epiroc AB 'A' Shares | 3,188 | 0.02 |
| 84 | Epiroc AB 'B' Shares | 1,701 | 0.01 |
| 142 | EQT AB | 5,604 | 0.03 |
| 136 | Essity AB | 3,912 | 0.02 |
| 40 | Evolution AB | 2,733 | 0.01 |
| 200 | Fastighets AB Balder | 1,480 | 0.01 |
| 76 | Getinge AB | 1,804 | 0.01 |
| 134 | H & M Hennes & Mauritz AB | 2,702 | 0.01 |
| 472 | Hexagon AB | 5,606 | 0.03 |
| 32 | Holmen AB | 1,230 | 0.01 |
| 38 | Industrivarden AB 'A' Shares | 1,712 | 0.01 |
| 38 | Industrivarden AB 'C' Shares | 1,711 | 0.01 |
| 60 | Indutrade AB | 1,565 | 0.01 |
| 48 | Investment AB Latour | 1,174 | 0.00 |
| 108 | Investor AB 'A' Shares | 3,851 | 0.02 |
| 418 | Investor AB 'B' Shares | 14,981 | 0.08 |
| 26 | L E Lundbergforetagen AB | 1,443 | 0.01 |
| 50 | Lifco AB | 1,909 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Sweden: 0.84% (30 June 2025: 0.80%) (continued)** | | |
| 326 | Nibe Industrier AB | 1,260 | 0.01 |
| 72 | Saab AB | 4,199 | 0.02 |
| 52 | Sagax AB | 1,115 | 0.00 |
| 242 | Sandvik AB | 7,891 | 0.04 |
| 128 | Securitas AB | 2,044 | 0.01 |
| 342 | Skandinaviska Enskilda Banken AB | 7,238 | 0.04 |
| 82 | Skanska AB | 2,244 | 0.01 |
| 76 | SKF AB | 2,026 | 0.01 |
| 236 | SSAB AB | 1,783 | 0.01 |
| 134 | Svenska Cellulosa AB SCA | 1,782 | 0.01 |
| 312 | Svenska Handelsbanken AB | 4,547 | 0.02 |
| 194 | Swedbank AB | 6,757 | 0.03 |
| 52 | Swedish Orphan Biovitrum AB | 1,877 | 0.01 |
| 134 | Tele2 AB | 2,246 | 0.01 |
| 622 | Telefonaktiebolaget LM Ericsson | 6,113 | 0.03 |
| 554 | Telia Co AB | 2,366 | 0.01 |
| 48 | Trelleborg AB | 2,045 | 0.01 |
| 50 | Volvo AB 'A' Shares | 1,607 | 0.01 |
| 352 | Volvo AB 'B' Shares | 11,298 | 0.06 |
| | | **163,888** | **0.84** |
| | **Switzerland: 2.61% (30 June 2025: 2.60%)** | | |
| 356 | ABB Ltd. | 26,611 | 0.14 |
| 36 | Adecco Group AG | 1,051 | 0.01 |
| 110 | AlCon AG | 8,786 | 0.04 |
| 126 | Amrize Ltd. | 6,930 | 0.04 |
| 34 | Avolta AG | 2,023 | 0.01 |
| 16 | Banque Cantonale Vaudoise | 2,028 | 0.01 |
| 2 | Barry Callebaut AG | 3,297 | 0.02 |
| 4 | Belimo Holding AG | 3,943 | 0.02 |
| 90 | Chubb Ltd. | 28,091 | 0.14 |
| 120 | Cie Financiere Richemont SA | 26,060 | 0.13 |
| 46 | Coca-Cola HBC AG | 2,377 | 0.01 |
| 52 | DSM-Firmenich AG | 4,199 | 0.02 |
| 2 | EMS-Chemie Holding AG | 1,387 | 0.01 |
| 8 | Flughafen Zurich AG | 2,543 | 0.01 |
| 28 | Galderma Group AG | 5,729 | 0.03 |
| 34 | Garmin Ltd. | 6,897 | 0.03 |
| 8 | Geberit AG | 6,257 | 0.03 |
| 20 | Georg Fischer AG | 1,353 | 0.01 |
| 2 | Givaudan SA | 7,942 | 0.04 |
| 20 | Helvetia Baloise Holding AG | 5,281 | 0.03 |
| 126 | Holcim AG | 12,367 | 0.06 |
| 46 | Julius Baer Group Ltd. | 3,623 | 0.02 |
| 12 | Kuehne + Nagel International AG | 2,594 | 0.01 |
| 34 | Logitech International SA | 3,499 | 0.02 |
| 16 | Lonza Group AG | 10,861 | 0.06 |
| 588 | Nestle SA | 58,441 | 0.30 |
| 446 | Novartis AG | 61,701 | 0.32 |
| 4 | Partners Group Holding AG | 4,960 | 0.03 |
| 12 | PSP Swiss Property AG | 2,174 | 0.01 |
| 160 | Roche Holding AG | 66,283 | 0.34 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Switzerland: 2.61% (30 June 2025: 2.60%) (continued)** | | |
| 8 | Roche Holding AG | 3,385 | 0.02 |
| 96 | Sandoz Group AG | 7,009 | 0.04 |
| 10 | Schindler Holding AG | 3,777 | 0.02 |
| 6 | Schindler Holding AG | 2,132 | 0.01 |
| 48 | SGS SA | 5,505 | 0.03 |
| 74 | SIG Group AG | 1,059 | 0.01 |
| 34 | Sika AG | 6,978 | 0.04 |
| 16 | Sonova Holding AG | 4,183 | 0.02 |
| 24 | Straumann Holding AG | 2,831 | 0.01 |
| 14 | Swatch Group AG/The | 2,973 | 0.01 |
| 6 | Swiss Life Holding AG | 6,943 | 0.04 |
| 18 | Swiss Prime Site AG | 2,799 | 0.01 |
| 66 | Swiss Re AG | 11,067 | 0.06 |
| 6 | SwissCom AG | 4,359 | 0.02 |
| 4 | Swissquote Group Holding SA | 2,459 | 0.01 |
| 20 | Temenos AG | 2,009 | 0.01 |
| 720 | UBS Group AG | 33,590 | 0.17 |
| 6 | VAT Group AG | 2,923 | 0.01 |
| 32 | Zurich Insurance Group AG | 24,308 | 0.12 |
| | | **509,577** | **2.61** |
| | **Thailand: 0.01% (30 June 2025: 0.01%)** | | |
| 3,600 | Thai Beverage PCL | 1,288 | 0.01 |
| | | **1,288** | **0.01** |
| | **United Kingdom: 3.59% (30 June 2025: 3.58%)** | | |
| 208 | 3i Group Plc | 9,129 | 0.05 |
| 66 | Admiral Group Plc | 2,819 | 0.01 |
| 246 | Anglo American Plc | 10,208 | 0.05 |
| 78 | Antofagasta Plc | 3,440 | 0.02 |
| 98 | Ashtead Group Plc | 6,704 | 0.03 |
| 72 | Associated British Foods Plc | 2,060 | 0.01 |
| 346 | AstraZeneca Plc | 64,177 | 0.33 |
| 200 | Auto Trader Group Plc | 1,577 | 0.01 |
| 606 | Aviva Plc | 5,579 | 0.03 |
| 682 | BAE Systems Plc | 15,723 | 0.08 |
| 3,366 | Barclays Plc | 21,548 | 0.11 |
| 520 | Barratt Redrow Plc | 2,665 | 0.01 |
| 152 | Beazley Plc | 1,701 | 0.01 |
| 22 | Berkeley Group Holdings Plc | 1,155 | 0.01 |
| 3,790 | BP Plc | 22,063 | 0.11 |
| 476 | British American Tobacco Plc | 26,980 | 0.14 |
| 238 | British Land Co. Plc/The | 1,293 | 0.01 |
| 1,418 | BT Group Plc | 3,510 | 0.02 |
| 76 | Bunzl Plc | 2,122 | 0.01 |
| 102 | Burberry Group Plc | 1,741 | 0.01 |
| 1,196 | Centrica Plc | 2,727 | 0.01 |
| 46 | Coca-Cola Europacific Partners Plc | 4,238 | 0.02 |
| 382 | Compass Group Plc | 12,146 | 0.06 |
| 418 | Convatec Group Plc | 1,367 | 0.01 |
| 32 | Croda International Plc | 1,160 | 0.01 |
| 498 | Diageo Plc | 10,741 | 0.05 |
| 62 | Endeavour Mining Plc | 3,229 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United Kingdom: 3.59% (30 June 2025: 3.58%) (continued)** | | |
| 898 | GSK Plc | 22,037 | 0.11 |
| 1,934 | Haleon Plc | 9,750 | 0.05 |
| 86 | Halma Plc | 4,093 | 0.02 |
| 54 | Hikma Pharmaceuticals Plc | 1,126 | 0.01 |
| 124 | Howden Joinery Group Plc | 1,388 | 0.01 |
| 4,014 | HSBC Holdings Plc | 63,374 | 0.32 |
| 60 | ICG Plc | 1,658 | 0.01 |
| 58 | IMI Plc | 1,941 | 0.01 |
| 194 | Imperial Brands Plc | 8,139 | 0.04 |
| 306 | Informa Plc | 3,638 | 0.02 |
| 36 | InterContinental Hotels Group Plc | 5,065 | 0.03 |
| 36 | Intertek Group Plc | 2,240 | 0.01 |
| 406 | J Sainsbury Plc | 1,775 | 0.01 |
| 822 | JD Sports Fashion Plc | 934 | 0.00 |
| 420 | Kingfisher Plc | 1,766 | 0.01 |
| 160 | Land Securities Group Plc | 1,339 | 0.01 |
| 1,342 | Legal & General Group Plc | 4,727 | 0.02 |
| 14,188 | Lloyds Banking Group Plc | 18,748 | 0.10 |
| 112 | London Stock Exchange Group Plc | 13,486 | 0.07 |
| 504 | M&G Plc | 1,941 | 0.01 |
| 458 | Marks & Spencer Group Plc | 2,033 | 0.01 |
| 292 | Melrose Industries Plc | 2,311 | 0.01 |
| 100 | Mondi Plc | 1,222 | 0.01 |
| 1,078 | National Grid Plc | 16,551 | 0.08 |
| 1,890 | NatWest Group Plc | 16,570 | 0.08 |
| 26 | Next Plc | 4,784 | 0.02 |
| 152 | Pearson Plc | 2,147 | 0.01 |
| 72 | Persimmon Plc | 1,316 | 0.01 |
| 210 | Phoenix Group Holdings Plc | 2,082 | 0.01 |
| 618 | Prudential Plc | 9,514 | 0.05 |
| 158 | Reckitt Benckiser Group Plc | 12,755 | 0.06 |
| 420 | RELX Plc | 17,061 | 0.09 |
| 566 | Rentokil Initial Plc | 3,407 | 0.02 |
| 186 | Rightmove Plc | 1,300 | 0.01 |
| 240 | Rio Tinto Plc | 19,349 | 0.10 |
| 1,910 | Rolls-Royce Holdings Plc | 29,544 | 0.15 |
| 88 | Royalty Pharma Plc | 3,400 | 0.02 |
| 224 | Sage Group Plc/The | 3,263 | 0.02 |
| 300 | Segro Plc | 2,907 | 0.01 |
| 60 | Severn Trent Plc | 2,251 | 0.01 |
| 1,376 | Shell Plc | 50,712 | 0.26 |
| 196 | Smith & Nephew Plc | 3,265 | 0.02 |
| 78 | Smiths Group Plc | 2,468 | 0.01 |
| 16 | Spirax Group Plc | 1,468 | 0.01 |
| 246 | SSE Plc | 7,210 | 0.04 |
| 134 | St James's Place Plc | 2,495 | 0.01 |
| 478 | Standard Chartered Plc | 11,714 | 0.06 |
| 794 | Taylor Wimpey Plc | 1,148 | 0.01 |
| 1,580 | Tesco Plc | 9,389 | 0.05 |
| 492 | Unilever Plc | 32,158 | 0.16 |
| 114 | UNITE Group Plc/The | 858 | 0.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United Kingdom: 3.59% (30 June 2025: 3.58%) (continued)** | | |
| 154 | United Utilities Group Plc | 2,473 | 0.01 |
| 4,108 | Vodafone Group Plc | 5,464 | 0.03 |
| 58 | Weir Group Plc/The | 2,220 | 0.01 |
| 42 | Whitbread Plc | 1,441 | 0.01 |
| 168 | Wise Plc | 2,013 | 0.01 |
| | | **701,230** | **3.59** |
| | **United States of America: 67.03% (30 June 2025: 67.55%)** | | |
| 124 | 3M Co. | 19,852 | 0.10 |
| 388 | Abbott Laboratories | 48,613 | 0.25 |
| 406 | AbbVie, Inc. | 92,767 | 0.47 |
| 100 | Adobe, Inc. | 34,999 | 0.18 |
| 370 | Advanced Micro Devices, Inc. | 79,239 | 0.41 |
| 114 | Aflac, Inc. | 12,571 | 0.06 |
| 66 | Agilent Technologies, Inc. | 8,981 | 0.05 |
| 50 | Air Products and Chemicals, Inc. | 12,351 | 0.06 |
| 98 | Airbnb, Inc. | 13,301 | 0.07 |
| 46 | Alexandria Real Estate Equities, Inc. | 2,251 | 0.01 |
| 16 | Align Technology, Inc. | 2,498 | 0.01 |
| 58 | Alliant Energy Corp. | 3,771 | 0.02 |
| 58 | Allstate Corp./The | 12,073 | 0.06 |
| 28 | Alnylam Pharmaceuticals, Inc. | 11,134 | 0.06 |
| 1,338 | Alphabet, Inc. 'A' Shares | 418,794 | 2.14 |
| 1,092 | Alphabet, Inc. 'C' Shares | 342,670 | 1.75 |
| 386 | Altria Group, Inc. | 22,257 | 0.11 |
| 2,208 | Amazon.Com, Inc. | 509,651 | 2.61 |
| 60 | Ameren Corp. | 5,992 | 0.03 |
| 118 | American Electric Power Co., Inc. | 13,607 | 0.07 |
| 128 | American Express Co. | 47,354 | 0.24 |
| 152 | American International Group, Inc. | 13,004 | 0.07 |
| 110 | American Tower Corp. | 19,313 | 0.10 |
| 44 | American Water Works Co., Inc. | 5,742 | 0.03 |
| 22 | Ameriprise Financial, Inc. | 10,787 | 0.06 |
| 52 | AMETEK, Inc. | 10,676 | 0.05 |
| 120 | Amgen, Inc. | 39,277 | 0.20 |
| 280 | Amphenol Corp. | 37,839 | 0.19 |
| 112 | Analog Devices, Inc. | 30,374 | 0.16 |
| 104 | Apollo Global Management, Inc. | 15,055 | 0.08 |
| 3,358 | Apple, Inc. | 912,906 | 4.67 |
| 186 | Applied Materials, Inc. | 47,800 | 0.24 |
| 56 | AppLovin Corp. | 37,734 | 0.19 |
| 110 | Archer-Daniels-Midland Co. | 6,324 | 0.03 |
| 40 | Ares Management Corp. | 6,465 | 0.03 |
| 240 | Arista Networks, Inc. | 31,447 | 0.16 |
| 60 | Arthur J Gallagher & Co. | 15,527 | 0.08 |
| 1,610 | AT&T, Inc. | 39,992 | 0.20 |
| 36 | Atlassian Corp. | 5,837 | 0.03 |
| 34 | Atmos Energy Corp. | 5,699 | 0.03 |
| 48 | Autodesk, Inc. | 14,208 | 0.07 |
| 92 | Automatic Data Processing, Inc. | 23,665 | 0.12 |
| 4 | AutoZone, Inc. | 13,566 | 0.07 |
| 32 | AvalonBay Communities, Inc. | 5,802 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 18 | Avery Dennison Corp. | 3,274 | 0.02 |
| 16 | Axon Enterprise, Inc. | 9,087 | 0.05 |
| 224 | Baker Hughes Co. | 10,201 | 0.05 |
| 70 | Ball Corp. | 3,708 | 0.02 |
| 1,570 | Bank of America Corp. | 86,350 | 0.44 |
| 168 | Bank of New York Mellon Corp./The | 19,503 | 0.10 |
| 114 | Baxter International, Inc. | 2,179 | 0.01 |
| 64 | Becton Dickinson & Co. | 12,420 | 0.06 |
| 424 | Berkshire Hathaway, Inc. | 213,124 | 1.09 |
| 48 | Best Buy Co., Inc. | 3,213 | 0.02 |
| 32 | Biogen, Inc. | 5,632 | 0.03 |
| 34 | Blackrock, Inc. | 36,392 | 0.19 |
| 170 | Blackstone, Inc. | 26,204 | 0.13 |
| 124 | Block, Inc. | 8,071 | 0.04 |
| 172 | Boeing Co./The | 37,345 | 0.19 |
| 8 | Booking Holdings, Inc. | 42,843 | 0.22 |
| 330 | Boston Scientific Corp. | 31,465 | 0.16 |
| 454 | Bristol-Myers Squibb Co. | 24,489 | 0.13 |
| 1,064 | BroadCom, Inc. | 368,250 | 1.88 |
| 26 | Broadridge Financial Solutions, Inc. | 5,802 | 0.03 |
| 54 | Brown & Brown, Inc. | 4,304 | 0.02 |
| 38 | Brown-Forman Corp. | 990 | 0.01 |
| 26 | Builders FirstSource, Inc. | 2,675 | 0.01 |
| 14 | Burlington Stores, Inc. | 4,044 | 0.02 |
| 62 | Cadence Design Systems, Inc. | 19,380 | 0.10 |
| 148 | Capital One Financial Corp. | 35,869 | 0.18 |
| 54 | Cardinal Health, Inc. | 11,097 | 0.06 |
| 50 | Carlyle Group, Inc./The | 2,956 | 0.02 |
| 188 | Carrier Global Corp. | 9,934 | 0.05 |
| 30 | Carvana Co. | 12,661 | 0.06 |
| 108 | Caterpillar, Inc. | 61,870 | 0.32 |
| 24 | Cboe Global Markets, Inc. | 6,024 | 0.03 |
| 68 | CBRE Group, Inc. | 10,934 | 0.06 |
| 30 | CDW Corp./DE | 4,086 | 0.02 |
| 44 | Cencora, Inc. | 14,861 | 0.08 |
| 120 | Centene Corp. | 4,938 | 0.03 |
| 142 | CenterPoint Energy, Inc. | 5,444 | 0.03 |
| 42 | CF Industries Holdings, Inc. | 3,248 | 0.02 |
| 394 | Charles Schwab Corp./The | 39,365 | 0.20 |
| 22 | Charter Communications, Inc. | 4,593 | 0.02 |
| 52 | Cheniere Energy, Inc. | 10,108 | 0.05 |
| 436 | Chevron Corp. | 66,451 | 0.34 |
| 318 | Chipotle Mexican Grill, Inc. | 11,766 | 0.06 |
| 64 | Church & Dwight Co., Inc. | 5,366 | 0.03 |
| 62 | Cigna Group/The | 17,064 | 0.09 |
| 34 | Cincinnati Financial Corp. | 5,553 | 0.03 |
| 80 | Cintas Corp. | 15,046 | 0.08 |
| 908 | Cisco Systems, Inc. | 69,943 | 0.36 |
| 414 | Citigroup, Inc. | 48,310 | 0.25 |
| 102 | Citizens Financial Group, Inc. | 5,958 | 0.03 |
| 28 | Clorox Co./The | 2,823 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 68 | Cloudflare, Inc. | 13,406 | 0.07 |
| 86 | CME Group, Inc. | 23,485 | 0.12 |
| 66 | CMS Energy Corp. | 4,615 | 0.02 |
| 882 | Coca-Cola Co./The | 61,661 | 0.32 |
| 112 | Cognizant Technology Solutions Corp. | 9,296 | 0.05 |
| 50 | Coinbase Global, Inc. | 11,307 | 0.06 |
| 182 | Colgate-Palmolive Co. | 14,382 | 0.07 |
| 872 | Comcast Corp. | 26,064 | 0.13 |
| 294 | ConoCophillips | 27,521 | 0.14 |
| 78 | Consolidated Edison, Inc. | 7,747 | 0.04 |
| 36 | Constellation Brands, Inc. | 4,967 | 0.03 |
| 70 | Constellation Energy Corp. | 24,729 | 0.13 |
| 44 | Cooper Cos, Inc./The | 3,606 | 0.02 |
| 196 | Copart, Inc. | 7,673 | 0.04 |
| 172 | Corning, Inc. | 15,060 | 0.08 |
| 16 | Corp.ay, Inc. | 4,815 | 0.02 |
| 156 | Corteva, Inc. | 10,457 | 0.05 |
| 90 | Costar Group, Inc. | 6,052 | 0.03 |
| 102 | CostCo. Wholesale Corp. | 87,959 | 0.45 |
| 166 | Coterra Energy, Inc. | 4,369 | 0.02 |
| 260 | Coupang, Inc. | 6,133 | 0.03 |
| 58 | Crowdstrike Holdings, Inc. | 27,188 | 0.14 |
| 98 | Crown Castle, Inc. | 8,709 | 0.04 |
| 438 | CSX Corp. | 15,877 | 0.08 |
| 30 | Cummins, Inc. | 15,313 | 0.08 |
| 282 | CVS Health Corp. | 22,380 | 0.11 |
| 148 | Danaher Corp. | 33,880 | 0.17 |
| 26 | Darden Restaurants, Inc. | 4,785 | 0.02 |
| 66 | Datadog, Inc. | 8,975 | 0.05 |
| 38 | Deckers Outdoor Corp. | 3,939 | 0.02 |
| 58 | Deere & Co. | 27,003 | 0.14 |
| 74 | Dell Technologies, Inc. | 9,315 | 0.05 |
| 36 | Delta Air Lines, Inc. | 2,498 | 0.01 |
| 142 | Devon Energy Corp. | 5,201 | 0.03 |
| 88 | DexCom, Inc. | 5,841 | 0.03 |
| 46 | Diamondback Energy, Inc. | 6,915 | 0.04 |
| 80 | Digital Realty Trust, Inc. | 12,377 | 0.06 |
| 46 | Docusign, Inc. | 3,146 | 0.02 |
| 50 | Dollar General Corp. | 6,639 | 0.03 |
| 46 | Dollar Tree, Inc. | 5,658 | 0.03 |
| 188 | Dominion Energy, Inc. | 11,015 | 0.06 |
| 8 | Domino's Pizza, Inc. | 3,335 | 0.02 |
| 78 | DoorDash, Inc. | 17,665 | 0.09 |
| 30 | Dover Corp. | 5,857 | 0.03 |
| 158 | Dow, Inc. | 3,694 | 0.02 |
| 66 | DR Horton, Inc. | 9,506 | 0.05 |
| 46 | DTE Energy Co. | 5,933 | 0.03 |
| 184 | Duke Energy Corp. | 21,567 | 0.11 |
| 94 | DuPont de Nemours, Inc. | 3,779 | 0.02 |
| 114 | eBay, Inc. | 9,929 | 0.05 |
| 56 | EColab, Inc. | 14,701 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 86 | Edison International | 5,162 | 0.03 |
| 134 | Edwards Lifesciences Corp. | 11,423 | 0.06 |
| 60 | Electronic Arts, Inc. | 12,260 | 0.06 |
| 52 | Elevance Health, Inc. | 18,229 | 0.09 |
| 184 | Eli Lilly & Co. | 197,741 | 1.01 |
| 128 | Emerson Electric Co. | 16,988 | 0.09 |
| 96 | Entergy Corp. | 8,873 | 0.05 |
| 128 | EOG Resources, Inc. | 13,441 | 0.07 |
| 100 | EQT Corp. | 5,360 | 0.03 |
| 28 | Equifax, Inc. | 6,075 | 0.03 |
| 22 | Equinix, Inc. | 16,856 | 0.09 |
| 74 | Equitable Holdings, Inc. | 3,526 | 0.02 |
| 84 | Equity Residential | 5,295 | 0.03 |
| 14 | Essex Property Trust, Inc. | 3,664 | 0.02 |
| 52 | Estee Lauder Cos, Inc./The | 5,445 | 0.03 |
| 50 | Evergy, Inc. | 3,625 | 0.02 |
| 78 | Eversource Energy | 5,252 | 0.03 |
| 224 | Exelon Corp. | 9,764 | 0.05 |
| 28 | Expand Energy Corp. | 3,090 | 0.02 |
| 28 | Expedia Group, Inc. | 7,933 | 0.04 |
| 32 | Expeditors International of Washington, Inc. | 4,768 | 0.02 |
| 54 | Extra Space Storage, Inc. | 7,032 | 0.04 |
| 976 | Exxon Mobil Corp. | 117,452 | 0.60 |
| 3 | F&G Annuities & Life, Inc. | 93 | 0.00 |
| 14 | F5, Inc. | 3,574 | 0.02 |
| 8 | FactSet Research Systems, Inc. | 2,322 | 0.01 |
| 6 | Fair Isaac Corp. | 10,144 | 0.05 |
| 256 | Fastenal Co. | 10,273 | 0.05 |
| 50 | FedEx Corp. | 14,443 | 0.07 |
| 44 | Ferguson Enterprises, Inc. | 9,796 | 0.05 |
| 58 | Fidelity National Financial, Inc. | 3,166 | 0.02 |
| 126 | Fidelity National Information Services, Inc. | 8,374 | 0.04 |
| 154 | Fifth Third BanCorp | 7,209 | 0.04 |
| 2 | First Citizens BancShares, Inc./NC | 4,292 | 0.02 |
| 24 | First Solar, Inc. | 6,270 | 0.03 |
| 128 | FirstEnergy Corp. | 5,731 | 0.03 |
| 130 | Fiserv, Inc. | 8,732 | 0.04 |
| 880 | Ford Motor Co. | 11,546 | 0.06 |
| 142 | Fortinet, Inc. | 11,276 | 0.06 |
| 78 | Fortive Corp. | 4,306 | 0.02 |
| 54 | Fox Corp. 'A' Shares | 3,946 | 0.02 |
| 42 | Fox Corp. 'B' Shares | 2,727 | 0.01 |
| 64 | Franklin Resources, Inc. | 1,529 | 0.01 |
| 336 | Freeport-McMoRan, Inc. | 17,065 | 0.09 |
| 16 | Gartner, Inc. | 4,036 | 0.02 |
| 112 | GE HealthCare Technologies, Inc. | 9,186 | 0.05 |
| 62 | GE Vernova, Inc. | 40,521 | 0.21 |
| 126 | Gen Digital, Inc. | 3,426 | 0.02 |
| 62 | General Dynamics Corp. | 20,873 | 0.11 |
| 244 | General Electric Co. | 75,159 | 0.38 |
| 126 | General Mills, Inc. | 5,859 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 234 | General Motors Co. | 19,029 | 0.10 |
| 32 | Genuine Parts Co. | 3,935 | 0.02 |
| 280 | Gilead Sciences, Inc. | 34,367 | 0.18 |
| 58 | Global Payments, Inc. | 4,489 | 0.02 |
| 32 | GoDaddy, Inc. | 3,971 | 0.02 |
| 68 | Goldman Sachs Group, Inc./The | 59,772 | 0.31 |
| 198 | Halliburton Co. | 5,595 | 0.03 |
| 66 | Hartford Insurance Group, Inc./The | 9,095 | 0.05 |
| 44 | HCA Healthcare, Inc. | 20,542 | 0.11 |
| 10 | HEICO Corp. | 3,236 | 0.02 |
| 18 | HEICO Corp. | 4,544 | 0.02 |
| 34 | Hershey Co./The | 6,187 | 0.03 |
| 290 | Hewlett Packard Enterprise Co. | 6,966 | 0.04 |
| 56 | Hilton Worldwide Holdings, Inc. | 16,086 | 0.08 |
| 52 | Hologic, Inc. | 3,873 | 0.02 |
| 224 | Home Depot, Inc./The | 77,078 | 0.39 |
| 146 | Honeywell International, Inc. | 28,483 | 0.15 |
| 64 | Hormel Foods Corp. | 1,517 | 0.01 |
| 90 | Howmet Aerospace, Inc. | 18,452 | 0.09 |
| 220 | HP, Inc. | 4,902 | 0.03 |
| 12 | Hubbell, Inc. | 5,329 | 0.03 |
| 12 | HubSpot, Inc. | 4,816 | 0.02 |
| 28 | Humana, Inc. | 7,172 | 0.04 |
| 324 | Huntington Bancshares, Inc./OH | 5,621 | 0.03 |
| 16 | IDEX Corp. | 2,847 | 0.01 |
| 18 | IDEXX Laboratories, Inc. | 12,178 | 0.06 |
| 66 | Illinois Tool Works, Inc. | 16,256 | 0.08 |
| 36 | Illumina, Inc. | 4,722 | 0.02 |
| 42 | Incyte Corp. | 4,148 | 0.02 |
| 90 | Ingersoll Rand, Inc. | 7,130 | 0.04 |
| 16 | Insulet Corp. | 4,548 | 0.02 |
| 1,020 | Intel Corp. | 37,638 | 0.19 |
| 128 | InterContinental Exchange, Inc. | 20,731 | 0.11 |
| 212 | International Business Machines Corp. | 62,797 | 0.32 |
| 58 | International Flavors & Fragrances, Inc. | 3,909 | 0.02 |
| 97 | International Paper Co. | 3,821 | 0.02 |
| 19 | International Paper Co. | 723 | 0.00 |
| 62 | Intuit, Inc. | 41,070 | 0.21 |
| 80 | Intuitive Surgical, Inc. | 45,309 | 0.23 |
| 138 | Invitation Homes, Inc. | 3,835 | 0.02 |
| 40 | IQVIA Holdings, Inc. | 9,016 | 0.05 |
| 66 | Iron Mountain, Inc. | 5,475 | 0.03 |
| 16 | Jack Henry & Associates, Inc. | 2,920 | 0.01 |
| 28 | Jacobs Solutions, Inc. | 3,709 | 0.02 |
| 18 | JB Hunt Transport Services, Inc. | 3,498 | 0.02 |
| 556 | Johnson & Johnson | 115,064 | 0.59 |
| 628 | JPMorgan Chase & Co. | 202,354 | 1.04 |
| 430 | Kenvue, Inc. | 7,417 | 0.04 |
| 308 | Keurig Dr Pepper, Inc. | 8,627 | 0.04 |
| 208 | KeyCorp. | 4,293 | 0.02 |
| 40 | Keysight Technologies, Inc. | 8,128 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 76 | Kimberly-Clark Corp. | 7,668 | 0.04 |
| 148 | Kimco Realty Corp. | 3,000 | 0.02 |
| 434 | Kinder Morgan, Inc. | 11,931 | 0.06 |
| 150 | KKR & Co., Inc. | 19,122 | 0.10 |
| 30 | KLA Corp. | 36,452 | 0.19 |
| 200 | Kraft Heinz Co./The | 4,850 | 0.02 |
| 148 | Kroger Co./The | 9,247 | 0.05 |
| 42 | L3Harris Technologies, Inc. | 12,330 | 0.06 |
| 18 | LabCorp. Holdings, Inc. | 4,516 | 0.02 |
| 300 | Lam Research Corp. | 51,354 | 0.26 |
| 80 | Las Vegas Sands Corp. | 5,207 | 0.03 |
| 30 | Leidos Holdings, Inc. | 5,412 | 0.03 |
| 54 | Lennar Corp. 'A' Shares | 5,551 | 0.03 |
| 8 | Lennar Corp. 'B' Shares | 761 | 0.00 |
| 18 | Liberty Media Corp.-Liberty Formula One 'A' Shares | 1,609 | 0.01 |
| 44 | Liberty Media Corp.-Liberty Formula One 'C' Shares | 4,334 | 0.02 |
| 20 | Light & Wonder, Inc. | 2,102 | 0.01 |
| 36 | Live Nation Entertainment, Inc. | 5,130 | 0.03 |
| 48 | Lockheed Martin Corp. | 23,216 | 0.12 |
| 40 | Loews Corp. | 4,212 | 0.02 |
| 128 | Lowe's Cos, Inc. | 30,868 | 0.16 |
| 20 | LPL Financial Holdings, Inc. | 7,143 | 0.04 |
| 28 | Lululemon Athletica, Inc. | 5,819 | 0.03 |
| 38 | M&T Bank Corp. | 7,656 | 0.04 |
| 74 | Marathon Petroleum Corp. | 12,035 | 0.06 |
| 2 | Markel Group, Inc. | 4,299 | 0.02 |
| 52 | Marriott International, Inc./MD | 16,132 | 0.08 |
| 110 | Marsh & McLennan Cos, Inc. | 20,407 | 0.10 |
| 14 | Martin Marietta Materials, Inc. | 8,717 | 0.04 |
| 192 | Marvell Technology, Inc. | 16,316 | 0.08 |
| 50 | Masco Corp. | 3,173 | 0.02 |
| 186 | Mastercard, Inc. | 106,184 | 0.54 |
| 56 | McCormick & Co. Inc./MD | 3,814 | 0.02 |
| 162 | McDonald's Corp. | 49,512 | 0.25 |
| 30 | McKesson Corp. | 24,609 | 0.13 |
| 10 | MercadoLibre, Inc. | 20,143 | 0.10 |
| 568 | Merck & Co., Inc. | 59,788 | 0.31 |
| 502 | Meta Platforms, Inc. | 331,365 | 1.70 |
| 134 | MetLife, Inc. | 10,578 | 0.05 |
| 6 | Mettler-Toledo International, Inc. | 8,365 | 0.04 |
| 118 | Microchip Technology, Inc. | 7,519 | 0.04 |
| 258 | Micron Technology, Inc. | 73,636 | 0.38 |
| 1,710 | Microsoft Corp. | 826,990 | 4.23 |
| 26 | Mid-America Apartment Communities, Inc. | 3,612 | 0.02 |
| 14 | Molina Healthcare, Inc. | 2,430 | 0.01 |
| 300 | Mondelez International, Inc. | 16,149 | 0.08 |
| 16 | MongoDB, Inc. | 6,715 | 0.03 |
| 10 | Monolithic Power Systems, Inc. | 9,064 | 0.05 |
| 170 | Monster Beverage Corp. | 13,034 | 0.07 |
| 38 | Moody's Corp. | 19,412 | 0.10 |
| 260 | Morgan Stanley | 46,158 | 0.24 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 38 | Motorola Solutions, Inc. | 14,566 | 0.07 |
| 16 | MSCI, Inc. | 9,180 | 0.05 |
| 102 | Nasdaq, Inc. | 9,907 | 0.05 |
| 46 | NetApp, Inc. | 4,926 | 0.03 |
| 980 | Netflix, Inc. | 91,885 | 0.47 |
| 258 | Newmont Corp. | 25,761 | 0.13 |
| 86 | News Corp. 'A' Shares | 2,246 | 0.01 |
| 48 | News Corp. 'B' Shares | 1,422 | 0.01 |
| 472 | NextEra Energy, Inc. | 37,892 | 0.19 |
| 270 | NIKE, Inc. | 17,202 | 0.09 |
| 138 | NiSource, Inc. | 5,763 | 0.03 |
| 50 | Norfolk Southern Corp. | 14,436 | 0.07 |
| 46 | Northern Trust Corp. | 6,283 | 0.03 |
| 32 | Northrop Grumman Corp. | 18,247 | 0.09 |
| 48 | NRG Energy, Inc. | 7,644 | 0.04 |
| 54 | Nucor Corp. | 8,808 | 0.05 |
| 5,392 | NVIDIA Corp. | 1,005,608 | 5.15 |
| 160 | Occidental Petroleum Corp. | 6,579 | 0.03 |
| 34 | Okta, Inc. | 2,940 | 0.02 |
| 44 | Old Dominion Freight Line, Inc. | 6,899 | 0.04 |
| 44 | OmniCom Group, Inc. | 3,553 | 0.02 |
| 96 | ON SemiConductor Corp. | 5,198 | 0.03 |
| 148 | ONEOK, Inc. | 10,878 | 0.06 |
| 392 | Oracle Corp. | 76,405 | 0.39 |
| 210 | O'Reilly Automotive, Inc. | 19,154 | 0.10 |
| 90 | Otis Worldwide Corp. | 7,861 | 0.04 |
| 116 | PACCAR, Inc. | 12,703 | 0.06 |
| 20 | Packaging Corp. of America | 4,125 | 0.02 |
| 502 | Palantir Technologies, Inc. | 89,230 | 0.46 |
| 148 | Palo Alto Networks, Inc. | 27,262 | 0.14 |
| 30 | Parker-Hannifin Corp. | 26,369 | 0.13 |
| 72 | Paychex, Inc. | 8,077 | 0.04 |
| 234 | PayPal Holdings, Inc. | 13,661 | 0.07 |
| 318 | PepsiCo, Inc. | 45,639 | 0.23 |
| 1,270 | Pfizer, Inc. | 31,623 | 0.16 |
| 480 | PG&E Corp. | 7,714 | 0.04 |
| 354 | Philip Morris International, Inc. | 56,782 | 0.29 |
| 94 | Phillips 66 | 12,130 | 0.06 |
| 132 | Pinterest, Inc. | 3,417 | 0.02 |
| 88 | PNC Financial Services Group, Inc./The | 18,368 | 0.09 |
| 52 | PPG Industries, Inc. | 5,328 | 0.03 |
| 166 | PPL Corp. | 5,813 | 0.03 |
| 52 | Principal Financial Group, Inc. | 4,587 | 0.02 |
| 534 | Procter & Gamble Co./The | 76,528 | 0.39 |
| 132 | Progressive Corp./The | 30,059 | 0.15 |
| 208 | Prologis, Inc. | 26,553 | 0.14 |
| 80 | Prudential Financial, Inc. | 9,030 | 0.05 |
| 26 | PTC, Inc. | 4,529 | 0.02 |
| 112 | Public Service Enterprise Group, Inc. | 8,994 | 0.05 |
| 36 | Public Storage | 9,342 | 0.05 |
| 46 | PulteGroup, Inc. | 5,394 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 68 | Pure Storage, Inc. | 4,557 | 0.02 |
| 46 | Qnity Electronics, Inc. | 3,756 | 0.02 |
| 250 | QUALComM, Inc. | 42,762 | 0.22 |
| 32 | Quanta Services, Inc. | 13,506 | 0.07 |
| 24 | Quest Diagnostics, Inc. | 4,165 | 0.02 |
| 42 | Raymond James Financial, Inc. | 6,745 | 0.03 |
| 214 | Realty, Inc.ome Corp. | 12,063 | 0.06 |
| 42 | Regency Centers Corp. | 2,899 | 0.01 |
| 24 | Regeneron Pharmaceuticals, Inc. | 18,525 | 0.09 |
| 206 | Regions Financial Corp. | 5,583 | 0.03 |
| 46 | Republic Services, Inc. | 9,749 | 0.05 |
| 32 | ResMed, Inc. | 7,708 | 0.04 |
| 184 | Rivian Automotive, Inc. | 3,627 | 0.02 |
| 170 | Robinhood Markets, Inc. | 19,227 | 0.10 |
| 140 | ROBLOX Corp. | 11,344 | 0.06 |
| 26 | Rockwell Automation, Inc. | 10,116 | 0.05 |
| 62 | Rollins, Inc. | 3,721 | 0.02 |
| 24 | Roper Technologies, Inc. | 10,683 | 0.05 |
| 74 | Ross Stores, Inc. | 13,330 | 0.07 |
| 306 | RTX Corp. | 56,120 | 0.29 |
| 70 | S&P Global, Inc. | 36,581 | 0.19 |
| 218 | Salesforce, Inc. | 57,750 | 0.30 |
| 24 | SBA communications Corp. | 4,642 | 0.02 |
| 142 | Sempra | 12,537 | 0.06 |
| 240 | ServiceNow, Inc. | 36,766 | 0.19 |
| 52 | Sherwin-Williams Co./The | 16,850 | 0.09 |
| 72 | Simon Property Group, Inc. | 13,328 | 0.07 |
| 12 | Snap-on, Inc. | 4,135 | 0.02 |
| 78 | Snowflake, Inc. | 17,110 | 0.09 |
| 50 | Solstice Advanced Materials, Inc. | 2,429 | 0.01 |
| 246 | Southern Co./The | 21,451 | 0.11 |
| 20 | Southern Copper Corp. | 2,869 | 0.01 |
| 44 | Southwest Airlines Co. | 1,819 | 0.01 |
| 48 | SS&C Technologies Holdings, Inc. | 4,196 | 0.02 |
| 254 | Starbucks Corp. | 21,389 | 0.11 |
| 68 | State Street Corp. | 8,773 | 0.04 |
| 34 | Steel Dynamics, Inc. | 5,761 | 0.03 |
| 58 | Strategy, Inc. | 8,813 | 0.05 |
| 82 | Stryker Corp. | 28,821 | 0.15 |
| 28 | Sun Communities, Inc. | 3,469 | 0.02 |
| 100 | Super Micro Computer, Inc. | 2,927 | 0.01 |
| 90 | Synchrony Financial | 7,509 | 0.04 |
| 44 | Synopsys, Inc. | 20,668 | 0.11 |
| 112 | Sysco Corp. | 8,253 | 0.04 |
| 50 | T Rowe Price Group, Inc. | 5,119 | 0.03 |
| 38 | Take-Two Interactive Software, Inc. | 9,729 | 0.05 |
| 50 | Targa Resources Corp. | 9,225 | 0.05 |
| 104 | Target Corp. | 10,166 | 0.05 |
| 10 | Teledyne Technologies, Inc. | 5,107 | 0.03 |
| 34 | Teradyne, Inc. | 6,581 | 0.03 |
| 650 | Tesla, Inc. | 292,318 | 1.50 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 204 | Texas Instruments, Inc. | 35,392 | 0.18 |
| 12 | Texas Pacific Land Corp. | 3,447 | 0.02 |
| 42 | Textron, Inc. | 3,661 | 0.02 |
| 86 | Thermo Fisher Scientific, Inc. | 49,833 | 0.26 |
| 254 | TJX Cos, Inc./The | 39,017 | 0.20 |
| 108 | T-Mobile US, Inc. | 21,928 | 0.11 |
| 120 | Tractor Supply Co. | 6,001 | 0.03 |
| 100 | Trade Desk, Inc./The | 3,796 | 0.02 |
| 12 | TransDigm Group, Inc. | 15,958 | 0.08 |
| 44 | TransUnion | 3,773 | 0.02 |
| 52 | Travelers Cos, Inc./The | 15,083 | 0.08 |
| 54 | Trimble, Inc. | 4,231 | 0.02 |
| 300 | Truist Financial Corp. | 14,763 | 0.08 |
| 40 | Twilio, Inc. | 5,690 | 0.03 |
| 10 | Tyler Technologies, Inc. | 4,540 | 0.02 |
| 64 | Tyson Foods, Inc. | 3,752 | 0.02 |
| 450 | Uber Technologies, Inc. | 36,769 | 0.19 |
| 4 | Ubiquiti, Inc. | 2,213 | 0.01 |
| 74 | UDR, Inc. | 2,714 | 0.01 |
| 10 | Ulta Beauty, Inc. | 6,050 | 0.03 |
| 142 | Union Pacific Corp. | 32,847 | 0.17 |
| 26 | United Airlines Holdings, Inc. | 2,907 | 0.01 |
| 164 | United Parcel Service, Inc. | 16,267 | 0.08 |
| 16 | United Rentals, Inc. | 12,949 | 0.07 |
| 208 | UnitedHealth Group, Inc. | 68,663 | 0.35 |
| 350 | US BanCorp | 18,676 | 0.10 |
| 74 | Valero Energy Corp. | 12,046 | 0.06 |
| 34 | Veeva Systems, Inc. | 7,590 | 0.04 |
| 112 | Ventas, Inc. | 8,667 | 0.04 |
| 56 | Veralto Corp. | 5,588 | 0.03 |
| 20 | VeriSign, Inc. | 4,859 | 0.02 |
| 32 | Verisk Analytics, Inc. | 7,158 | 0.04 |
| 964 | Verizon Communications, Inc. | 39,264 | 0.20 |
| 58 | Vertex Pharmaceuticals, Inc. | 26,295 | 0.13 |
| 92 | Vertiv Holdings Co. | 14,905 | 0.08 |
| 234 | VICI Properties, Inc. | 6,580 | 0.03 |
| 390 | Visa, Inc. | 136,777 | 0.70 |
| 78 | Vistra Corp. | 12,584 | 0.06 |
| 30 | Vulcan Materials Co. | 8,557 | 0.04 |
| 68 | W R Berkley Corp. | 4,768 | 0.02 |
| 988 | Walmart, Inc. | 110,073 | 0.56 |
| 412 | Walt Disney Co./The | 46,873 | 0.24 |
| 544 | Warner Bros Discovery, Inc. | 15,678 | 0.08 |
| 90 | Waste Management, Inc. | 19,774 | 0.10 |
| 14 | Waters Corp. | 5,318 | 0.03 |
| 70 | WEC Energy Group, Inc. | 7,382 | 0.04 |
| 742 | Wells Fargo & Co. | 69,154 | 0.35 |
| 162 | Welltower, Inc. | 30,069 | 0.15 |
| 16 | West Pharmaceutical Services, Inc. | 4,402 | 0.02 |
| 74 | Western Digital Corp. | 12,748 | 0.07 |
| 40 | Westinghouse Air Brake Technologies Corp. | 8,538 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.87%) (continued)** | | |
| | **United States of America: 67.03% (30 June 2025: 67.55%) (continued)** | | |
| 164 | Weyerhaeuser Co. | 3,885 | 0.02 |
| 272 | Williams Cos, Inc./The | 16,350 | 0.08 |
| 28 | Williams-Sonoma, Inc. | 5,001 | 0.03 |
| 48 | Workday, Inc. | 10,309 | 0.05 |
| 48 | WP Carey, Inc. | 3,089 | 0.02 |
| 10 | WW Grainger, Inc. | 10,090 | 0.05 |
| 138 | Xcel Energy, Inc. | 10,193 | 0.05 |
| 54 | Xylem, Inc./NY | 7,354 | 0.04 |
| 64 | Yum! Brands, Inc. | 9,682 | 0.05 |
| 12 | Zebra Technologies Corp. | 2,914 | 0.01 |
| 22 | Zillow Group, Inc. 'A' Shares | 1,501 | 0.01 |
| 36 | Zillow Group, Inc. 'C' Shares | 2,456 | 0.01 |
| 46 | Zimmer Biomet Holdings, Inc. | 4,136 | 0.02 |
| 102 | Zoetis, Inc. | 12,834 | 0.07 |
| 56 | Zoom Communications, Inc. | 4,832 | 0.02 |
| 20 | Zscaler, Inc. | 4,498 | 0.02 |
| | | **13,098,364** | **67.03** |
| | **Total Equities** | **19,526,849** | **99.92** |
| | **Total Transferable Securities** | **19,526,849** | **99.92** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 19,526,849 | 99.92 |
| **Other Net Assets** | 14,681 | 0.08 |
| **Net Assets** | 19,541,530 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.92 |
| Other Current Assets | 0.08 |
| 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 31 DECEMBER 2025

## Franklin FTSE Emerging ex China UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%)** | | |
| | **Belgium: 0.07% (30 June 2025: 0.04%)** | | |
| 31 | Cenergy Holdings SA | 546 | 0.02 |
| 18 | Titan SA | 1,110 | 0.04 |
| 17 | ViohalCo. SA | 238 | 0.01 |
| | | **1,894** | **0.07** |
| | **Brazil: 6.19% (30 June 2025: 6.46%)** | | |
| 100 | Allos SA | 518 | 0.02 |
| 104 | Alupar Investimento SA | 603 | 0.02 |
| 2,000 | Ambev SA | 5,059 | 0.17 |
| 200 | Auren Energia SA | 433 | 0.01 |
| 500 | Axia Energia | 4,618 | 0.16 |
| 100 | Axia Energia (preferred stock) | 957 | 0.03 |
| 158 | Axia Energia (preferred stock) | 1,414 | 0.05 |
| 2,400 | B3 SA - Brasil Bolsa Balcao | 6,083 | 0.21 |
| 700 | Banco Bradesco SA | 1,993 | 0.07 |
| 2,400 | Banco Bradesco SA (preferred stock) | 7,967 | 0.27 |
| 500 | Banco BTG Pactual SA | 4,798 | 0.16 |
| 800 | Banco do Brasil SA | 3,200 | 0.11 |
| 200 | Banco Santander Brasil SA | 1,243 | 0.04 |
| 300 | BB Seguridade Participacoes SA | 1,979 | 0.07 |
| 100 | Braskem SA (preferred stock) | 144 | 0.01 |
| 200 | Brava Energia | 615 | 0.02 |
| 300 | Caixa Seguridade Participacoes S/A | 910 | 0.03 |
| 100 | Centrais Elet Bras Sa Eletrobras | 24 | 0.00 |
| 217 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 5,282 | 0.18 |
| 100 | Cia De Sanena Do Parana | 733 | 0.03 |
| 700 | Cia Energetica de Minas Gerais (preferred stock) | 1,431 | 0.05 |
| 500 | CIA PARANAENSE (preferred stock) | 71 | 0.00 |
| 900 | Cia Paranaense de Energia - Copel | 2,148 | 0.07 |
| 300 | Cia Siderurgica Nacional SA | 489 | 0.02 |
| 500 | Cosan SA | 485 | 0.02 |
| 100 | CPFL Energia SA | 972 | 0.03 |
| 300 | CSN Mineracao SA | 298 | 0.01 |
| 318 | Embraer SA | 5,142 | 0.18 |
| 110 | Energisa S/A | 947 | 0.03 |
| 400 | Eneva SA | 1,473 | 0.05 |
| 140 | Engie Brasil Energia SA | 801 | 0.03 |
| 461 | Equatorial SA | 3,239 | 0.11 |
| 600 | Gerdau SA (preferred stock) | 2,233 | 0.08 |
| 221 | GPS Participacoes e Empreendimentos SA | 652 | 0.02 |
| 300 | Grupo Mateus SA | 247 | 0.01 |
| 140 | Hapvida Participacoes e Investimentos S/A | 376 | 0.01 |
| 100 | Hypera SA | 430 | 0.01 |
| 100 | Isa Energia Brasil sa (preferred stock) | 503 | 0.02 |
| 226 | Itau UniBanco Holding SA | 1,499 | 0.05 |
| 2,472 | Itau UniBanco Holding SA (preferred stock) | 17,697 | 0.61 |
| 2,605 | Itausa SA (preferred stock) | 5,553 | 0.19 |
| 303 | Klabin SA | 1,037 | 0.04 |
| 400 | Localiza Rent a Car SA | 3,180 | 0.11 |
| 15 | Localiza Rent a Car SA (preferred stock) | 114 | 0.00 |
| 500 | Lojas Renner SA | 1,227 | 0.04 |
| 400 | MBRF Global Foods Co. SA | 1,458 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Brazil: 6.19% (30 June 2025: 6.46%) (continued)** | | |
| 399 | Metalurgica Gerdau SA (preferred stock) | 655 | 0.02 |
| 600 | Motiva Infraestrutura de Mobilidade SA | 1,649 | 0.06 |
| 100 | Multiplan Empreendimentos Imobiliarios SA | 497 | 0.02 |
| 400 | Natura CosmetiCos SA | 544 | 0.02 |
| 100 | Neoenergia SA | 591 | 0.02 |
| 1,700 | Petroleo Brasileiro SA - Petrobras | 10,104 | 0.35 |
| 2,100 | Petroleo Brasileiro SA - Petrobras (preferred stock) | 11,811 | 0.40 |
| 100 | Porto Seguro SA | 883 | 0.03 |
| 400 | PRIO SA/Brazil | 3,023 | 0.10 |
| 612 | Raia Drogasil SA | 2,619 | 0.09 |
| 400 | Rede D'Or Sao Luiz SA | 2,964 | 0.10 |
| 600 | Rumo SA | 1,616 | 0.06 |
| 600 | Sendas Distribuidora S/A | 797 | 0.03 |
| 100 | SLC AgriCola SA | 293 | 0.01 |
| 201 | Smartfit EsCola de Ginastica e Danca SA | 855 | 0.03 |
| 6 | Smartfit EsCola de Ginastica e Danca SA | 3 | 0.00 |
| 300 | Suzano SA | 2,817 | 0.10 |
| 300 | Telefonica Brasil SA | 1,812 | 0.06 |
| 400 | TIM SA/Brazil | 1,558 | 0.05 |
| 200 | TOTVS SA | 1,536 | 0.05 |
| 100 | Transmissora Alianca de Energia Eletrica S/A | 768 | 0.03 |
| 300 | Ultrapar Participacoes SA | 1,144 | 0.04 |
| 1,630 | Vale SA | 21,405 | 0.73 |
| 535 | Vibra Energia SA | 2,473 | 0.08 |
| 700 | WEG SA | 6,197 | 0.21 |
| | | **180,889** | **6.19** |
| | **Cayman Islands: 0.53% (30 June 2025: 0.47%)** | | |
| 10 | Advanced Energy Solution Holding Co. Ltd. | 423 | 0.02 |
| 60 | Airtac International Group | 1,776 | 0.06 |
| 37 | Alchip Technologies Ltd. | 4,133 | 0.14 |
| 80 | Bizlink Holding, Inc. | 3,870 | 0.13 |
| 673 | Chailease Holding Co. Ltd. | 2,260 | 0.08 |
| 30 | Parade Technologies Ltd. | 558 | 0.02 |
| 150 | Silergy Corp. | 914 | 0.03 |
| 330 | Zhen Ding Technology Holding Ltd. | 1,492 | 0.05 |
| | | **15,426** | **0.53** |
| | **Chile: 1.04% (30 June 2025: 0.85%)** | | |
| 1,238 | Aguas Andinas SA | 507 | 0.02 |
| 19,680 | Banco de Chile | 3,798 | 0.13 |
| 36 | Banco de Credito e Inversiones SA | 2,332 | 0.08 |
| 34 | Banco Itau Chile SA | 752 | 0.03 |
| 27,895 | Banco Santander Chile | 2,200 | 0.07 |
| 596 | CenCosud SA | 1,914 | 0.06 |
| 218 | CenCosud Shopping SA | 564 | 0.02 |
| 59 | Cia Cervecerias Unidas SA | 384 | 0.01 |
| 4,108 | Cia Sud Americana de Vapores SA | 213 | 0.01 |
| 3,263 | Colbun SA | 521 | 0.02 |
| 169 | Embotelladora Andina SA (preferred stock) | 791 | 0.03 |
| 540 | Empresas CMPC SA | 847 | 0.03 |
| 170 | Empresas Copec SA | 1,331 | 0.05 |
| 8,564 | Enel Americas SA | 814 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Chile: 1.04% (30 June 2025: 0.85%) (continued)** | | |
| 11,199 | Enel Chile SA | 919 | 0.03 |
| 397 | Falabella SA | 2,767 | 0.09 |
| 125,103 | Latam Airlines Group SA | 3,384 | 0.12 |
| 360 | Plaza SA | 1,272 | 0.04 |
| 120 | Quinenco SA | 583 | 0.02 |
| 64 | Sociedad Quimica y Minera de Chile SA (preferred stock) | 4,529 | 0.15 |
| | | **30,422** | **1.04** |
| | **Colombia: 0.23% (30 June 2025: 0.20%)** | | |
| 231 | Cementos Argos SA | 658 | 0.02 |
| 2,134 | ECopetrol SA | 1,056 | 0.04 |
| 202 | Grupo Cibest SA (preferred stock) | 3,199 | 0.11 |
| 44 | Grupo de Inversiones Suramericana SA (preferred stock) | 496 | 0.02 |
| 199 | InterConexion Electrica SA ESP | 1,299 | 0.04 |
| | | **6,708** | **0.23** |
| | **Czech Republic: 0.25% (30 June 2025: 0.25%)** | | |
| 63 | CEZ AS | 3,964 | 0.13 |
| 7 | Colt CZ Group SE | 252 | 0.01 |
| 34 | Komercni Banka AS | 1,920 | 0.07 |
| 122 | Moneta Money Bank AS | 1,146 | 0.04 |
| | | **7,282** | **0.25** |
| | **Egypt: 0.08% (30 June 2025: 0.06%)** | | |
| 1,098 | Commercial International Bank - Egypt (CIB) | 2,371 | 0.08 |
| | | **2,371** | **0.08** |
| | **Greece: 1.05% (30 June 2025: 1.11%)** | | |
| 27 | Aegean Airlines SA | 452 | 0.02 |
| 21 | Aktor SA Holding Company Technical And Energy Projects | 242 | 0.01 |
| 964 | Alpha Bank SA | 4,053 | 0.14 |
| 37 | Athens International Airport SA | 467 | 0.02 |
| 9 | Autohellas Tourist and Trading SA | 121 | 0.00 |
| 1,123 | Eurobank SA | 4,517 | 0.15 |
| 40 | GEK TERNA SA | 1,194 | 0.04 |
| 66 | Hellenic Telecommunications Organization SA | 1,307 | 0.04 |
| 40 | HELLENiQ ENERGY Holdings S.A. | 393 | 0.01 |
| 57 | Holding Co. ADMIE IPTO SA | 203 | 0.01 |
| 253 | Intralot SA-Integrated Information Systems & Gaming Services | 314 | 0.01 |
| 49 | JUMBO SA | 1,606 | 0.05 |
| 37 | LAMDA Development SA | 309 | 0.01 |
| 26 | Motor Oil Hellas Corinth Refineries SA | 959 | 0.03 |
| 377 | National Bank of Greece SA | 5,756 | 0.20 |
| 85 | OPAP SA | 1,907 | 0.07 |
| 90 | Optima bank SA | 815 | 0.03 |
| 495 | Piraeus Bank SA | 3,950 | 0.13 |
| 90 | Public Power Corp. SA | 1,924 | 0.07 |
| 20 | Sarantis SA | 322 | 0.01 |
| | | **30,811** | **1.05** |
| | **Hungary: 0.56% (30 June 2025: 0.50%)** | | |
| 143 | Magyar Telekom Telecommunications Plc | 784 | 0.03 |
| 204 | MOL Hungarian Oil & Gas Plc | 1,834 | 0.06 |
| 218 | Opus Global Nyrt | 366 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Hungary: 0.56% (30 June 2025: 0.50%) (continued)** | | |
| 105 | OTP Bank Nyrt | 11,274 | 0.39 |
| 67 | Richter Gedeon Nyrt | 2,022 | 0.07 |
| | | **16,280** | **0.56** |
| | **Iceland: 0.12% (30 June 2025: 0.11%)** | | |
| 607 | Arion Banki HF | 978 | 0.03 |
| 179 | Festi hf | 463 | 0.02 |
| 478 | Hagar hf. | 446 | 0.02 |
| 798 | Islandsbanki HF | 939 | 0.03 |
| 2,183 | Kvika banki hf | 321 | 0.01 |
| 217 | Reitir fasteignafelag hf | 223 | 0.01 |
| | | **3,370** | **0.12** |
| | **India: 28.25% (30 June 2025: 32.08%)** | | |
| 104 | 360 ONE WAM Ltd. | 1,377 | 0.05 |
| 1 | 3M India Ltd. | 391 | 0.01 |
| 90 | Aarti Industries Ltd. | 374 | 0.01 |
| 24 | ABB India Ltd. | 1,381 | 0.05 |
| 37 | ACC Ltd. | 715 | 0.02 |
| 144 | Adani Energy Solutions Ltd. | 1,646 | 0.06 |
| 119 | Adani Enterprises Ltd. | 2,965 | 0.10 |
| 120 | Adani Green Energy Ltd. | 1,355 | 0.05 |
| 332 | Adani Ports & Special EConomic Zone Ltd. | 5,429 | 0.19 |
| 2,445 | Adani Power Ltd. | 3,890 | 0.13 |
| 98 | Adani Total Gas Ltd. | 618 | 0.02 |
| 288 | Aditya Birla Capital Ltd. | 1,146 | 0.04 |
| 18 | AIA Engineering Ltd. | 805 | 0.03 |
| 19 | Ajanta Pharma Ltd. | 585 | 0.02 |
| 18 | Alkem Laboratories Ltd. | 1,103 | 0.04 |
| 360 | Ambuja Cements Ltd. | 2,228 | 0.08 |
| 8 | Apar Industries Ltd. | 745 | 0.03 |
| 75 | APL Apollo Tubes Ltd. | 1,597 | 0.05 |
| 45 | Apollo Hospitals Enterprise Ltd. | 3,526 | 0.12 |
| 1,272 | Ashok Leyland Ltd. | 2,536 | 0.09 |
| 198 | Asian Paints Ltd. | 6,101 | 0.21 |
| 54 | Astral Ltd. | 834 | 0.03 |
| 164 | AU Small Finance Bank Ltd. | 1,815 | 0.06 |
| 136 | Aurobindo Pharma Ltd. | 1,790 | 0.06 |
| 13 | Authum Investment & Infrastucture Ltd. | 453 | 0.02 |
| 67 | Avenue Supermarts Ltd. | 2,819 | 0.10 |
| 145 | AWL Agri Business Ltd. | 383 | 0.01 |
| 1,038 | Axis Bank Ltd. | 14,660 | 0.50 |
| 30 | Bajaj Auto Ltd. | 3,119 | 0.11 |
| 1,281 | Bajaj Finance Ltd. | 14,064 | 0.48 |
| 172 | Bajaj Finserv Ltd. | 3,904 | 0.13 |
| 12 | Bajaj Holdings & Investment Ltd. | 1,512 | 0.05 |
| 421 | Bajaj Housing Finance Ltd. | 442 | 0.02 |
| 36 | Balkrishna Industries Ltd. | 929 | 0.03 |
| 356 | Bandhan Bank Ltd. | 578 | 0.02 |
| 466 | Bank of Baroda | 1,534 | 0.05 |
| 411 | Bank of India | 658 | 0.02 |
| 787 | Bank of Maharashtra | 543 | 0.02 |
| 29 | Bata India Ltd. | 304 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **India: 28.25% (30 June 2025: 32.08%) (continued)** | | |
| 6 | Bayer CropScience Ltd./India | 304 | 0.01 |
| 132 | Berger Paints India Ltd. | 788 | 0.03 |
| 42 | Bharat Dynamics Ltd. | 685 | 0.02 |
| 1,599 | Bharat Electronics Ltd. | 7,109 | 0.24 |
| 115 | Bharat Forge Ltd. | 1,881 | 0.06 |
| 578 | Bharat Heavy Electricals Ltd. | 1,849 | 0.06 |
| 903 | Bharat Petroleum Corp. Ltd. | 3,858 | 0.13 |
| 1,267 | Bharti Airtel Ltd. | 29,682 | 1.02 |
| 76 | Bharti Airtel Ltd. | 1,430 | 0.05 |
| 34 | Bharti HexaCom Ltd. | 689 | 0.02 |
| 267 | BioCon Ltd. | 1,170 | 0.04 |
| 56 | Blue Star Ltd. | 1,078 | 0.04 |
| 4 | Bosch Ltd. | 1,604 | 0.05 |
| 54 | Britannia Industries Ltd. | 3,623 | 0.12 |
| 90 | BSE Ltd. | 2,636 | 0.09 |
| 818 | Canara Bank | 1,410 | 0.05 |
| 219 | Castrol India Ltd. | 469 | 0.02 |
| 442 | Central Bank of India Ltd. | 184 | 0.01 |
| 50 | Central Depository Services India Ltd. | 803 | 0.03 |
| 288 | CG Power & Industrial Solutions Ltd. | 2,076 | 0.07 |
| 45 | Cholamandalam Financial Holdings Ltd. | 908 | 0.03 |
| 197 | Cholamandalam Investment and Finance Co. Ltd. | 3,731 | 0.13 |
| 255 | Cipla Ltd./India | 4,288 | 0.15 |
| 1,022 | Coal India Ltd. | 4,537 | 0.16 |
| 41 | Cochin Shipyard Ltd. | 739 | 0.03 |
| 145 | Coforge Ltd. | 2,683 | 0.09 |
| 60 | Colgate-Palmolive India Ltd. | 1,386 | 0.05 |
| 155 | Container Corp. Of India Ltd. | 905 | 0.03 |
| 57 | Coromandel International Ltd. | 1,437 | 0.05 |
| 8 | CRISIL Ltd. | 385 | 0.01 |
| 61 | Cummins India Ltd. | 3,010 | 0.10 |
| 261 | Dabur India Ltd. | 1,462 | 0.05 |
| 37 | Dalmia Bharat Ltd. | 877 | 0.03 |
| 31 | Deepak Nitrite Ltd. | 597 | 0.02 |
| 58 | Divi's Laboratories Ltd. | 4,125 | 0.14 |
| 17 | Dixon Technologies India Ltd. | 2,289 | 0.08 |
| 281 | DLF Ltd. | 2,149 | 0.07 |
| 32 | Dr Lal PathLabs Ltd. | 528 | 0.02 |
| 275 | Dr Reddy's Laboratories Ltd. | 3,890 | 0.13 |
| 59 | Eicher Motors Ltd. | 4,800 | 0.16 |
| 93 | Emami Ltd. | 547 | 0.02 |
| 395 | Embassy Office Parks REIT | 1,913 | 0.07 |
| 15 | Endurance Technologies Ltd. | 432 | 0.01 |
| 15 | Escorts Kubota Ltd. | 621 | 0.02 |
| 2,024 | Eternal Ltd. | 6,261 | 0.21 |
| 207 | Exide Industries Ltd. | 834 | 0.03 |
| 813 | Federal Bank Ltd. | 2,416 | 0.08 |
| 219 | Fortis Healthcare Ltd. | 2,154 | 0.07 |
| 520 | FSN E-Commerce Ventures Ltd. | 1,534 | 0.05 |
| 1,188 | GAIL India Ltd. | 2,276 | 0.08 |
| 57 | GE Vernova T&D India Ltd. | 1,987 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **India: 28.25% (30 June 2025: 32.08%) (continued)** | | |
| 139 | General Insurance Corp. of India | 589 | 0.02 |
| 19 | GlaxoSmithKline Pharmaceuticals Ltd. | 523 | 0.02 |
| 68 | Glenmark Pharmaceuticals Ltd. | 1,540 | 0.05 |
| 1,196 | GMR Airports Ltd. | 1,389 | 0.05 |
| 16 | Godfrey Phillips India Ltd. | 492 | 0.02 |
| 180 | Godrej Consumer Products Ltd. | 2,448 | 0.08 |
| 30 | Godrej Industries Ltd. | 335 | 0.01 |
| 65 | Godrej Properties Ltd. | 1,450 | 0.05 |
| 161 | Grasim Industries Ltd. | 5,068 | 0.17 |
| 18 | Gujarat Fluorochemicals Ltd. | 734 | 0.03 |
| 91 | Gujarat Gas Ltd. | 417 | 0.01 |
| 108 | Havells India Ltd. | 1,712 | 0.06 |
| 477 | HCL Technologies Ltd. | 8,615 | 0.29 |
| 60 | HDB Financial Services Ltd. | 511 | 0.02 |
| 90 | HDFC Asset Management Co. Ltd. | 2,676 | 0.09 |
| 5,141 | HDFC Bank Ltd. | 56,696 | 1.94 |
| 423 | HDFC Life Insurance Co. Ltd. | 3,529 | 0.12 |
| 59 | Hero MotoCorp. Ltd. | 3,788 | 0.13 |
| 83 | Hexaware Technologies Ltd. | 707 | 0.02 |
| 667 | HindalCo. Industries Ltd. | 6,580 | 0.23 |
| 86 | Hindustan Aeronautics Ltd. | 4,199 | 0.14 |
| 411 | Hindustan Petroleum Corp. Ltd. | 2,282 | 0.08 |
| 399 | Hindustan Unilever Ltd. | 10,281 | 0.35 |
| 399 | Hindustan Unilever Ltd. | 170 | 0.01 |
| 179 | Hindustan Zinc Ltd. | 1,220 | 0.04 |
| 6 | Hitachi Energy India Ltd. | 1,222 | 0.04 |
| 1 | Honeywell Automation India Ltd. | 365 | 0.01 |
| 224 | Housing & Urban Development Corp. Ltd. | 569 | 0.02 |
| 65 | Hyundai Motor India Ltd. | 1,662 | 0.06 |
| 2,395 | ICICI Bank Ltd. | 35,784 | 1.22 |
| 109 | ICICI Lombard General Insurance Co. Ltd. | 2,380 | 0.08 |
| 173 | ICICI Prudential Life Insurance Co. Ltd. | 1,286 | 0.04 |
| 307 | IDBI Bank Ltd. | 352 | 0.01 |
| 1,653 | IDFC First Bank Ltd. | 1,574 | 0.05 |
| 121 | Indian Bank | 1,127 | 0.04 |
| 398 | Indian Hotels Co. Ltd./The | 3,272 | 0.11 |
| 1,724 | Indian Oil Corp. Ltd. | 3,193 | 0.11 |
| 136 | Indian Railway Catering & Tourism Corp. Ltd. | 1,036 | 0.04 |
| 804 | Indian Railway Finance Corp. Ltd. | 1,115 | 0.04 |
| 303 | Indian Renewable Energy Development Agency Ltd. | 472 | 0.02 |
| 316 | Indraprastha Gas Ltd. | 684 | 0.02 |
| 595 | Indus Towers Ltd. | 2,772 | 0.09 |
| 114 | IndusInd Bank Ltd. | 1,096 | 0.04 |
| 159 | Info Edge India Ltd. | 2,359 | 0.08 |
| 1,596 | Infosys Ltd. | 28,685 | 0.98 |
| 87 | InterGlobe Aviation Ltd. | 4,897 | 0.17 |
| 61 | Ipca Laboratories Ltd. | 963 | 0.03 |
| 902 | IRB Infrastructure Developers Ltd. | 422 | 0.01 |
| 435 | ITC Hotels Ltd. | 956 | 0.03 |
| 1,361 | ITC Ltd. | 6,102 | 0.21 |
| 144 | Jindal Stainless Ltd. | 1,345 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **India: 28.25% (30 June 2025: 32.08%) (continued)** | | |
| 175 | Jindal Steel Ltd. | 2,052 | 0.07 |
| 1,423 | Jio Financial Services Ltd. | 4,670 | 0.16 |
| 16 | JK Cement Ltd. | 985 | 0.03 |
| 240 | JSW Energy Ltd. | 1,288 | 0.04 |
| 111 | JSW Infrastructure Ltd. | 352 | 0.01 |
| 400 | JSW Steel Ltd. | 5,184 | 0.18 |
| 163 | Jubilant Foodworks Ltd. | 1,013 | 0.03 |
| 178 | Kalyan Jewellers India Ltd. | 961 | 0.03 |
| 91 | Kansai Nerolac Paints Ltd. | 238 | 0.01 |
| 14 | Kaynes Technology India Ltd. | 625 | 0.02 |
| 30 | KEI Industries Ltd. | 1,489 | 0.05 |
| 495 | Kotak Mahindra Bank Ltd. | 12,122 | 0.41 |
| 75 | KPIT Technologies Ltd. | 978 | 0.03 |
| 380 | L&T Finance Ltd. | 1,336 | 0.05 |
| 12 | L&T Technology Services Ltd. | 596 | 0.02 |
| 309 | Larsen & Toubro Ltd. | 14,039 | 0.48 |
| 175 | Laurus Labs Ltd. | 2,157 | 0.07 |
| 136 | LIC Housing Finance Ltd. | 816 | 0.03 |
| 10 | Linde India Ltd. | 663 | 0.02 |
| 52 | Lloyds Metals & Energy Ltd. | 764 | 0.03 |
| 129 | Lodha Developers Ltd. | 1,523 | 0.05 |
| 42 | LTIMindtree Ltd. | 2,833 | 0.10 |
| 108 | Lupin Ltd. | 2,535 | 0.09 |
| 283 | Mahindra & Mahindra Financial Services Ltd. | 1,269 | 0.04 |
| 419 | Mahindra & Mahindra Ltd. | 17,292 | 0.59 |
| 58 | Mankind Pharma Ltd. | 1,417 | 0.05 |
| 236 | MariCo. Ltd. | 1,971 | 0.07 |
| 60 | Maruti Suzuki India Ltd. | 11,146 | 0.38 |
| 121 | Max Financial Services Ltd. | 2,251 | 0.08 |
| 334 | Max Healthcare Institute Ltd. | 3,884 | 0.13 |
| 34 | Mazagon Dock Shipbuilders Ltd. | 942 | 0.03 |
| 21 | Metro Brands Ltd. | 282 | 0.01 |
| 64 | Motilal Oswal Financial Services Ltd. | 609 | 0.02 |
| 59 | Mphasis Ltd. | 1,832 | 0.06 |
| 1 | MRF Ltd. | 1,701 | 0.06 |
| 11 | Multi Commodity Exchange of India Ltd. | 1,363 | 0.05 |
| 49 | Muthoot Finance Ltd. | 2,078 | 0.07 |
| 29 | Narayana Hrudayalaya Ltd. | 610 | 0.02 |
| 400 | National Aluminium Co. Ltd. | 1,399 | 0.05 |
| 324 | Nestle India Ltd. | 4,643 | 0.16 |
| 117 | New India Assurance Co. Ltd./The | 203 | 0.01 |
| 1,598 | NHPC Ltd. | 1,408 | 0.05 |
| 77 | Nippon Life India Asset Management Ltd. | 754 | 0.03 |
| 155 | NLC India Ltd. | 432 | 0.01 |
| 1,554 | NMDC Ltd. | 1,438 | 0.05 |
| 425 | NTPC Green Energy Ltd. | 447 | 0.02 |
| 2,134 | NTPC Ltd. | 7,824 | 0.27 |
| 53 | Oberoi Realty Ltd. | 985 | 0.03 |
| 1,748 | Oil & Natural Gas Corp. Ltd. | 4,675 | 0.16 |
| 246 | Oil India Ltd. | 1,161 | 0.04 |
| 185 | One 97 Communications Ltd. | 2,674 | 0.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **India: 28.25% (30 June 2025: 32.08%) (continued)** | | |
| 12 | Oracle Financial Services Software Ltd. | 1,026 | 0.04 |
| 3 | Page Industries Ltd. | 1,203 | 0.04 |
| 129 | Patanjali Foods Ltd. | 783 | 0.03 |
| 150 | PB Fintech Ltd. | 3,047 | 0.10 |
| 46 | Persistent Systems Ltd. | 3,210 | 0.11 |
| 338 | Petronet LNG Ltd. | 1,068 | 0.04 |
| 85 | Phoenix Mills Ltd./The | 1,753 | 0.06 |
| 36 | PI Industries Ltd. | 1,297 | 0.04 |
| 134 | Pidilite Industries Ltd. | 2,210 | 0.08 |
| 54 | Piramal Finance Ltd. | 987 | 0.03 |
| 22 | Polycab India Ltd. | 1,865 | 0.06 |
| 124 | Poonawalla FinCorp. Ltd. | 666 | 0.02 |
| 655 | Power Finance Corp. Ltd. | 2,590 | 0.09 |
| 2,035 | Power Grid Corp. of India Ltd. | 5,991 | 0.21 |
| 52 | Premier Energies Ltd. | 487 | 0.02 |
| 72 | Prestige Estates Projects Ltd. | 1,278 | 0.04 |
| 1,143 | Punjab National Bank | 1,572 | 0.05 |
| 255 | Rail Vikas Nigam Ltd. | 1,014 | 0.03 |
| 202 | RBL Bank Ltd. | 710 | 0.02 |
| 562 | REC Ltd. | 2,231 | 0.08 |
| 33 | Relaxo Footwears Ltd. | 148 | 0.01 |
| 3,097 | Reliance Industries Ltd. | 54,112 | 1.85 |
| 2,025 | Samvardhana Motherson International Ltd. | 2,702 | 0.09 |
| 131 | SBI Cards & Payment Services Ltd. | 1,256 | 0.04 |
| 200 | SBI Life Insurance Co. Ltd. | 4,528 | 0.15 |
| 18 | Schaeffler India Ltd. | 777 | 0.03 |
| 4 | Shree Cement Ltd. | 1,183 | 0.04 |
| 567 | Shriram Finance Ltd. | 6,284 | 0.22 |
| 40 | Siemens Energy India Ltd. | 1,139 | 0.04 |
| 40 | Siemens Ltd. | 1,363 | 0.05 |
| 322 | SJVN Ltd. | 268 | 0.01 |
| 11 | Solar Industries India Ltd. | 1,499 | 0.05 |
| 222 | Sona Blw Precision Forgings Ltd. | 1,184 | 0.04 |
| 64 | SRF Ltd. | 2,190 | 0.07 |
| 103 | Star Health & Allied Insurance Co. Ltd. | 521 | 0.02 |
| 838 | State Bank of India | 9,158 | 0.31 |
| 652 | Steel Authority of India Ltd. | 1,066 | 0.04 |
| 490 | Sun Pharmaceutical Industries Ltd. | 9,375 | 0.32 |
| 38 | Sun TV Network Ltd. | 248 | 0.01 |
| 30 | Sundaram Finance Ltd. | 1,763 | 0.06 |
| 29 | Supreme Industries Ltd. | 1,082 | 0.04 |
| 5,052 | Suzlon Energy Ltd. | 2,961 | 0.10 |
| 424 | Swiggy Ltd. | 1,822 | 0.06 |
| 74 | Syngene International Ltd. | 536 | 0.02 |
| 51 | Tata Communications Ltd. | 1,036 | 0.04 |
| 464 | Tata Consultancy Services Ltd. | 16,552 | 0.57 |
| 291 | Tata Consumer Products Ltd. | 3,859 | 0.13 |
| 16 | Tata Elxsi Ltd. | 933 | 0.03 |
| 932 | Tata Motors Ltd. /new | 4,309 | 0.15 |
| 932 | Tata Motors Passenger Vehicles Limited | 3,809 | 0.13 |
| 772 | Tata Power Co. Ltd./The | 3,261 | 0.11 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **India: 28.25% (30 June 2025: 32.08%) (continued)** | | |
| 3,732 | Tata Steel Ltd. | 7,477 | 0.26 |
| 76 | Tata Technologies Ltd. | 544 | 0.02 |
| 313 | Tata Teleservices Maharashtra Ltd. | 173 | 0.01 |
| 282 | Tech Mahindra Ltd. | 4,992 | 0.17 |
| 15 | Thermax Ltd. | 504 | 0.02 |
| 168 | Titan Co. Ltd. | 7,573 | 0.26 |
| 52 | Torrent Pharmaceuticals Ltd. | 2,227 | 0.08 |
| 87 | Torrent Power Ltd. | 1,265 | 0.04 |
| 82 | Trent Ltd. | 3,904 | 0.13 |
| 47 | Tube Investments of India Ltd. | 1,367 | 0.05 |
| 107 | TVS Motor Co. Ltd. | 4,428 | 0.15 |
| 428 | TVS Motor Co. Ltd. (preferred stock) | 48 | 0.00 |
| 55 | UltraTech Cement Ltd. | 7,211 | 0.25 |
| 689 | Union Bank of India Ltd. | 1,179 | 0.04 |
| 31 | United Breweries Ltd. | 559 | 0.02 |
| 130 | United Spirits Ltd. | 2,088 | 0.07 |
| 93 | UNO Minda Ltd. | 1,330 | 0.05 |
| 234 | UPL Ltd. | 2,070 | 0.07 |
| 617 | Varun Beverages Ltd. | 3,363 | 0.12 |
| 27 | Vedant Fashions Ltd. | 175 | 0.01 |
| 751 | Vedanta Ltd. | 5,050 | 0.17 |
| 928 | Vishal Mega Mart Ltd. | 1,408 | 0.05 |
| 11,953 | Vodafone Idea Ltd. | 1,431 | 0.05 |
| 103 | Voltas Ltd. | 1,560 | 0.05 |
| 37 | WAAREE Energies Ltd. | 1,222 | 0.04 |
| 27 | Whirlpool of India Ltd. | 270 | 0.01 |
| 1,268 | Wipro Ltd. | 3,714 | 0.13 |
| 8,254 | Yes Bank Ltd. | 1,984 | 0.07 |
| 374 | Zee Entertainment Enterprises Ltd. | 374 | 0.01 |
| 114 | Zydus Lifesciences Ltd. | 1,160 | 0.04 |
| | | **825,995** | **28.25** |
| | **Indonesia: 1.86% (30 June 2025: 1.89%)** | | |
| 4,700 | Alamtri Resources Indonesia Tbk PT | 510 | 0.02 |
| 5,600 | Amman Mineral Internasional PT | 2,158 | 0.07 |
| 9,100 | Astra International Tbk PT | 3,656 | 0.12 |
| 2,300 | Avia Avian Tbk PT | 70 | 0.00 |
| 22,400 | Bank Central Asia Tbk PT | 10,847 | 0.37 |
| 20,000 | Bank Mandiri Persero Tbk PT | 6,117 | 0.21 |
| 5,500 | Bank Negara Indonesia Persero Tbk PT | 1,441 | 0.05 |
| 30,100 | Bank Rakyat Indonesia Persero Tbk PT | 6,607 | 0.23 |
| 1,900 | Bank Syariah Indonesia Tbk PT | 254 | 0.01 |
| 9,100 | Barito Pacific Tbk PT | 1,785 | 0.06 |
| 1,800 | Bukit Asam Tbk PT | 249 | 0.01 |
| 3,300 | Charoen Pokphand Indonesia Tbk PT | 893 | 0.03 |
| 8,100 | Dayamitra Telekomunikasi PT | 340 | 0.01 |
| 535 | Dian Swastatika Sentosa Tbk PT | 3,240 | 0.11 |
| 8,000 | Elang Mahkota Teknologi Tbk PT | 521 | 0.02 |
| 338,800 | GoTo Gojek Tokopedia Tbk PT | 1,300 | 0.04 |
| 1,200 | Indah Kiat Pulp & Paper Tbk PT | 612 | 0.02 |
| 700 | Indocement Tunggal Prakarsa Tbk PT | 314 | 0.01 |
| 1,000 | Indofood CBP Sukses Makmur Tbk PT | 492 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Indonesia: 1.86% (30 June 2025: 1.89%) (continued)** | | |
| 2,000 | Indofood Sukses Makmur Tbk PT | 813 | 0.03 |
| 2,400 | Indosat Tbk PT | 334 | 0.01 |
| 1,000 | Jasa Marga Persero Tbk PT | 205 | 0.01 |
| 8,400 | Kalbe Farma Tbk PT | 607 | 0.02 |
| 1,800 | Mayora Indah Tbk PT | 230 | 0.01 |
| 5,500 | Merdeka Copper Gold Tbk PT | 752 | 0.03 |
| 4,700 | Perusahaan Gas Negara Tbk PT | 538 | 0.02 |
| 8,000 | Petrindo Jaya Kreasi Tbk PT | 1,123 | 0.04 |
| 8,400 | Sarana Menara Nusantara Tbk PT | 295 | 0.01 |
| 1,500 | Semen Indonesia Persero Tbk PT | 237 | 0.01 |
| 8,500 | Sumber Alfaria Trijaya Tbk PT | 1,007 | 0.03 |
| 19,600 | Telkom Indonesia Persero Tbk PT | 4,090 | 0.14 |
| 5,200 | Trimegah Bangun Persada Tbk PT | 351 | 0.01 |
| 2,600 | Unilever Indonesia Tbk PT | 405 | 0.01 |
| 700 | United Tractors Tbk PT | 1,238 | 0.04 |
| 1,200 | Vale Indonesia Tbk PT | 372 | 0.01 |
| 2,100 | XLSMART TeleCom Sejahtera Tbk PT | 472 | 0.02 |
| | | **54,475** | **1.86** |
| | **Ireland: 0.05% (30 June 2025: Nil)** | | |
| 148 | Bank of Cyprus Holdings Plc | 1,380 | 0.05 |
| | | **1,380** | **0.05** |
| | **Kuwait: 1.17% (30 June 2025: 1.28%)** | | |
| 699 | Agility Public Warehousing Co. KSCC | 320 | 0.01 |
| 814 | Boubyan Bank KSCP | 1,893 | 0.06 |
| 544 | Burgan Bank SAK | 387 | 0.01 |
| 992 | Gulf Bank KSCP | 1,152 | 0.04 |
| 5,548 | Kuwait Finance House KSCP | 14,631 | 0.50 |
| 320 | Mabanee Co. KPSC | 1,134 | 0.04 |
| 1,008 | Mobile Telecommunications Co. KSCP | 1,701 | 0.06 |
| 3,711 | National Bank of Kuwait SAKP | 12,248 | 0.42 |
| 916 | Warba Bank KSCP | 873 | 0.03 |
| | | **34,339** | **1.17** |
| | **Luxembourg: 0.08% (30 June 2025: 0.09%)** | | |
| 49 | Alvotech SA | 247 | 0.01 |
| 61 | Reinet Investments SCA | 2,135 | 0.07 |
| | | **2,382** | **0.08** |
| | **Malaysia: 2.47% (30 June 2025: 2.48%)** | | |
| 600 | 99 Speed Mart Retail Holdings Bhd | 563 | 0.02 |
| 447 | Alliance Bank Malaysia Bhd | 556 | 0.02 |
| 1,200 | AMMB Holdings Bhd | 1,922 | 0.07 |
| 2,000 | Axiata Group Bhd | 1,242 | 0.04 |
| 1,800 | CELComDIGI BHD | 1,415 | 0.05 |
| 3,800 | CIMB Group Holdings Bhd | 7,725 | 0.26 |
| 1,700 | Dialog Group Bhd | 704 | 0.02 |
| 100 | Fraser & Neave Holdings Bhd | 875 | 0.03 |
| 2,200 | Gamuda Bhd | 2,700 | 0.09 |
| 1,000 | Genting Bhd | 744 | 0.03 |
| 700 | Genting Malaysia Bhd | 352 | 0.01 |
| 800 | Hartalega Holdings Bhd | 195 | 0.01 |
| 300 | Hong Leong Bank Bhd | 1,637 | 0.06 |
| 100 | Hong Leong Financial Group Bhd | 470 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Malaysia: 2.47% (30 June 2025: 2.48%) (continued)** | | |
| 1,400 | IHH Healthcare Bhd | 3,019 | 0.10 |
| 1,500 | IJM Corp. Bhd | 839 | 0.03 |
| 1,400 | IOI Corp. Bhd | 1,380 | 0.05 |
| 200 | Kuala Lumpur Kepong Bhd | 986 | 0.03 |
| 3,400 | Malayan Banking Bhd | 8,781 | 0.30 |
| 1,300 | Maxis Bhd | 1,214 | 0.04 |
| 900 | MISC Bhd | 1,730 | 0.06 |
| 1,400 | MR DIY Group M Bhd | 528 | 0.02 |
| 30 | Nestle Malaysia Bhd | 843 | 0.03 |
| 1,300 | Petronas Chemicals Group Bhd | 1,163 | 0.04 |
| 200 | Petronas Dagangan Bhd | 984 | 0.03 |
| 400 | Petronas Gas Bhd | 1,788 | 0.06 |
| 300 | PPB Group Bhd | 818 | 0.03 |
| 1,500 | Press Metal Aluminium Holdings Bhd | 2,632 | 0.09 |
| 6,400 | Public Bank Bhd | 7,160 | 0.24 |
| 700 | QL Resources Bhd | 654 | 0.02 |
| 900 | RHB Bank Bhd | 1,710 | 0.06 |
| 1,600 | SD Guthrie Bhd | 2,259 | 0.08 |
| 1,800 | Sime Darby Bhd | 954 | 0.03 |
| 1,100 | Sunway Bhd | 1,523 | 0.05 |
| 500 | Telekom Malaysia Bhd | 992 | 0.03 |
| 2,000 | Tenaga Nasional Bhd | 6,762 | 0.23 |
| 2,300 | Top Glove Corp. Bhd | 365 | 0.01 |
| 2,040 | YTL Corp. Bhd | 1,025 | 0.04 |
| 1,320 | YTL Power International Bhd | 1,077 | 0.04 |
| | | **72,286** | **2.47** |
| | **Mexico: 3.40% (30 June 2025: 3.26%)** | | |
| 583 | Alpek SAB de CV | 300 | 0.01 |
| 232 | Alsea SAB de CV | 695 | 0.02 |
| 7,146 | America Movil SAB de CV | 7,404 | 0.25 |
| 408 | Arca Continental SAB de CV | 4,422 | 0.15 |
| 319 | Banco del Bajio SA | 807 | 0.03 |
| 243 | Becle SAB de CV | 280 | 0.01 |
| 6,827 | Cemex SAB de CV | 7,849 | 0.27 |
| 237 | Coca-Cola Femsa SAB de CV | 2,255 | 0.08 |
| 407 | Concentradora Fibra Danhos SA de CV | 635 | 0.02 |
| 385 | Corp. Inmobiliaria Vesta SAB de CV | 1,180 | 0.04 |
| 89 | El Puerto de Liverpool SAB de CV | 496 | 0.02 |
| 1,285 | Fibra Uno Administracion SA de CV | 1,929 | 0.07 |
| 794 | Fomento Economico Mexicano SAB de CV | 8,031 | 0.27 |
| 74 | GCC SAB de CV | 752 | 0.02 |
| 450 | Gentera SAB de CV | 1,153 | 0.04 |
| 81 | Gruma SAB de CV | 1,398 | 0.05 |
| 123 | Grupo Aeroportuario del Centro Norte SAB de CV | 1,666 | 0.06 |
| 182 | Grupo Aeroportuario del PacifiCo. SAB de CV | 4,789 | 0.16 |
| 73 | Grupo Aeroportuario del Sureste SAB de CV | 2,352 | 0.08 |
| 551 | Grupo Bimbo SAB de CV | 1,812 | 0.06 |
| 256 | Grupo Carso SAB de CV | 1,679 | 0.06 |
| 115 | Grupo Comercial Chedraui SA de CV | 789 | 0.03 |
| 1,298 | Grupo Financiero Banorte SAB de CV | 12,052 | 0.41 |
| 811 | Grupo Financiero Inbursa SAB de CV | 1,965 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Mexico: 3.40% (30 June 2025: 3.26%) (continued)** | | |
| 1,302 | Grupo Mexico SAB de CV | 12,313 | 0.42 |
| 84 | Industrias Penoles SAB de CV | 4,423 | 0.15 |
| 647 | Kimberly-Clark de Mexico SAB de CV | 1,382 | 0.05 |
| 345 | Megacable Holdings SAB de CV | 992 | 0.03 |
| 319 | Operadora De Sites Mexicanos SAB de CV | 271 | 0.01 |
| 428 | Orbia Advance Corp. SAB de CV | 371 | 0.01 |
| 469 | Prologis Property Mexico SA de CV | 1,968 | 0.07 |
| 79 | Promotora y Operadora de Infraestructura SAB de CV | 1,175 | 0.04 |
| 75 | Qualitas Controladora SAB de CV | 779 | 0.03 |
| 107 | Regional SAB de CV | 849 | 0.03 |
| 1,131 | Sigma Foods SAB de CV | 990 | 0.03 |
| 2,322 | Wal-Mart de Mexico SAB de CV | 7,249 | 0.25 |
| | | **99,452** | **3.40** |
| | **Netherlands: 0.08% (30 June 2025: 0.07%)** | | |
| 249 | NEPI Rockcastle NV | 2,192 | 0.08 |
| | | **2,192** | **0.08** |
| | **Philippines: 0.70% (30 June 2025: 0.82%)** | | |
| 400 | Aboitiz Power Corp. | 299 | 0.01 |
| 4,400 | ACEN Corp. | 203 | 0.01 |
| 140 | Ayala Corp. | 1,114 | 0.04 |
| 3,300 | Ayala Land, Inc. | 1,259 | 0.04 |
| 860 | Bank of the Philippine Islands | 1,697 | 0.06 |
| 1,067 | BDO Unibank, Inc. | 2,441 | 0.08 |
| 2,200 | Bloomberry Resorts Corp. | 95 | 0.00 |
| 1,100 | Converge Information and Communications Technology Solutions, Inc. | 286 | 0.01 |
| 1,800 | DMCI Holdings, Inc. | 323 | 0.01 |
| 15 | Globe TeleCom, Inc. | 404 | 0.01 |
| 40 | GT Capital Holdings, Inc. | 405 | 0.02 |
| 490 | International Container Terminal Services, Inc. | 4,722 | 0.16 |
| 1,300 | JG Summit Holdings, Inc. | 523 | 0.02 |
| 200 | Jollibee Foods Corp. | 612 | 0.02 |
| 800 | LT Group, Inc. | 201 | 0.01 |
| 90 | Manila Electric Co. | 878 | 0.03 |
| 7,000 | Megaworld Corp. | 248 | 0.01 |
| 810 | Metropolitan Bank & Trust Co. | 943 | 0.03 |
| 3,300 | Monde Nissin Corp. | 325 | 0.01 |
| 40 | PLDT, Inc. | 857 | 0.03 |
| 400 | Puregold Price Club, Inc. | 258 | 0.01 |
| 200 | Semirara Mining & Power Corp. | 96 | 0.00 |
| 4,800 | SM Prime Holdings, Inc. | 1,856 | 0.06 |
| 370 | Universal Robina Corp. | 423 | 0.02 |
| | | **20,468** | **0.70** |
| | **Qatar: 1.15% (30 June 2025: 1.24%)** | | |
| 2,794 | Al Rayan Bank | 1,684 | 0.06 |
| 965 | Barwa Real Estate Co. | 693 | 0.02 |
| 1,519 | Commercial Bank PSQC/The | 1,752 | 0.06 |
| 991 | Dukhan Bank | 951 | 0.03 |
| 223 | Estithmar Holding QPSC | 247 | 0.01 |
| 352 | Ezdan Holding Group QSC | 102 | 0.00 |
| 953 | Industries Qatar QSC | 3,123 | 0.11 |
| 2,192 | Mesaieed Petrochemical Holding Co. | 658 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Qatar: 1.15% (30 June 2025: 1.24%) (continued)** | | |
| 416 | Ooredoo QPSC | 1,489 | 0.05 |
| 1,082 | Qatar Aluminum Manufacturing Co. | 475 | 0.02 |
| 205 | Qatar Electricity & Water Co. QSC | 847 | 0.03 |
| 264 | Qatar Fuel QSC | 1,100 | 0.04 |
| 1,231 | Qatar Gas Transport Co. Ltd. | 1,518 | 0.05 |
| 457 | Qatar International Islamic Bank QSC | 1,435 | 0.05 |
| 830 | Qatar Islamic Bank QPSC | 5,460 | 0.19 |
| 2,002 | Qatar National Bank QPSC | 10,260 | 0.35 |
| 468 | Qatar Navigation QSC | 1,384 | 0.05 |
| 702 | Vodafone Qatar PQSC | 470 | 0.01 |
| | | **33,648** | **1.15** |
| | **Romania: 0.23% (30 June 2025: 0.24%)** | | |
| 426 | Banca Transilvania SA | 2,966 | 0.10 |
| 6,654 | OMV Petrom SA | 1,526 | 0.05 |
| 9 | One United Properties SA | 62 | 0.00 |
| 43 | Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA | 1,231 | 0.04 |
| 100 | Societatea Energetica Electrica SA | 608 | 0.02 |
| 32 | Societatea Nationala Nuclearelectrica SA | 405 | 0.02 |
| | | **6,798** | **0.23** |
| | **Saudi Arabia: 5.08% (30 June 2025: 5.81%)** | | |
| 199 | Abdullah Al Othaim Markets Co. | 325 | 0.01 |
| 102 | ACWA Power Co. | 4,944 | 0.17 |
| 146 | Ades Holding Co. | 679 | 0.02 |
| 57 | Advanced Petrochemical Co. | 443 | 0.01 |
| 888 | Al Rajhi Bank | 23,083 | 0.79 |
| 22 | Al Rajhi Co. for Co-operative Insurance | 456 | 0.02 |
| 19 | Aldrees Petroleum and Transport Services Co. | 648 | 0.02 |
| 552 | Alinma Bank | 3,588 | 0.12 |
| 218 | Almarai Co. JSC | 2,514 | 0.09 |
| 400 | Arab National Bank | 2,306 | 0.08 |
| 123 | Arabian Centres Co. | 619 | 0.02 |
| 7 | Arabian Contracting Services Co. | 216 | 0.01 |
| 12 | Arabian Drilling Co. | 316 | 0.01 |
| 15 | Arabian Internet & communications Services Co. | 900 | 0.03 |
| 15 | Astra Industrial Group Co. | 567 | 0.02 |
| 331 | Bank AlBilad | 2,190 | 0.07 |
| 283 | Bank Al-Jazira | 841 | 0.03 |
| 547 | Banque Saudi Fransi | 2,453 | 0.08 |
| 159 | BinDawood Holding Co. | 195 | 0.01 |
| 38 | Bupa Arabia for Cooperative Insurance Co. | 1,407 | 0.05 |
| 18 | Catrion Catering Holding Co. | 386 | 0.01 |
| 33 | Co. for Cooperative Insurance/The | 1,029 | 0.04 |
| 20 | Dallah Healthcare Co. | 669 | 0.02 |
| 289 | Dar Al Arkan Real Estate Development Co. | 1,228 | 0.04 |
| 24 | Dr Soliman Abdel Kader Fakeeh Hospital Co. | 218 | 0.01 |
| 46 | Dr Sulaiman Al Habib Medical Services Group Co. | 3,152 | 0.11 |
| 11 | Elm Co. | 2,194 | 0.07 |
| 76 | Emaar EConomic City | 203 | 0.01 |
| 170 | Etihad Etisalat Co. | 2,991 | 0.10 |
| 26 | flynas Co. SJSC | 451 | 0.02 |
| 263 | Jabal Omar Development Co. | 1,036 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Saudi Arabia: 5.08% (30 June 2025: 5.81%) (continued)** | | |
| 12 | Jamjoom Pharmaceuticals Factory Co. | 455 | 0.02 |
| 265 | Jarir Marketing Co. | 903 | 0.03 |
| 11 | Leejam Sports Co. JSC | 292 | 0.01 |
| 39 | Makkah Construction & Development Co. | 827 | 0.03 |
| 199 | Mobile Telecommunications Co. Saudi Arabia | 553 | 0.02 |
| 43 | Mouwasat Medical Services Co. | 764 | 0.03 |
| 23 | Nahdi Medical Co. | 583 | 0.02 |
| 148 | National Industrialization Co. | 364 | 0.01 |
| 34 | Power & Water Utility Co. for Jubail & Yanbu | 334 | 0.01 |
| 24 | Qassim Cement Co./The | 269 | 0.01 |
| 188 | Rabigh Refining & Petrochemical Co. | 343 | 0.01 |
| 662 | Riyad Bank | 4,790 | 0.16 |
| 35 | Riyadh Cables Group Co. | 1,218 | 0.04 |
| 105 | SABIC Agri-Nutrients Co. | 3,099 | 0.11 |
| 160 | Sahara International Petrochemical Co. | 640 | 0.02 |
| 18 | SAL Saudi Logistics Services | 770 | 0.03 |
| 603 | Saudi Arabian Mining Co. | 9,799 | 0.33 |
| 2,682 | Saudi Arabian Oil Co. | 17,040 | 0.58 |
| 23 | Saudi Aramco Base Oil Co. | 590 | 0.02 |
| 455 | Saudi Awwal Bank | 3,928 | 0.13 |
| 403 | Saudi Basic Industries Corp. | 5,512 | 0.19 |
| 34 | Saudi Cement Co. | 312 | 0.01 |
| 353 | Saudi Electricity Co. | 1,322 | 0.05 |
| 40 | Saudi Ground Services Co. | 387 | 0.01 |
| 150 | Saudi Industrial Investment Group | 497 | 0.02 |
| 276 | Saudi Investment Bank/The | 966 | 0.03 |
| 331 | Saudi Kayan Petrochemical Co. | 417 | 0.01 |
| 1,313 | Saudi National Bank/The | 13,260 | 0.45 |
| 60 | Saudi Real Estate Co. | 206 | 0.01 |
| 18 | Saudi Research & Media Group | 597 | 0.02 |
| 22 | Saudi Tadawul Group Holding Co. | 823 | 0.03 |
| 844 | Saudi TeleCom Co. | 9,671 | 0.33 |
| 7 | Saudia Dairy & Foodstuff Co. | 461 | 0.02 |
| 52 | Savola Group/The | 303 | 0.01 |
| 66 | Seera Group Holding | 472 | 0.02 |
| 58 | Taiba Investments Co. | 496 | 0.02 |
| 315 | Umm Al Qura for Development & Construction Co. | 1,444 | 0.05 |
| 18 | United Electronics Co. | 406 | 0.01 |
| 45 | Yamama Cement Co. | 280 | 0.01 |
| 124 | Yanbu National Petrochemical Co. | 909 | 0.03 |
| | | **148,549** | **5.08** |
| | **South Africa: 5.54% (30 June 2025: 4.77%)** | | |
| 347 | Absa Group Ltd. | 5,013 | 0.17 |
| 47 | African Rainbow Minerals Ltd. | 564 | 0.02 |
| 159 | Aspen Pharmacare Holdings Ltd. | 1,121 | 0.04 |
| 157 | Bid Corp. Ltd. | 3,997 | 0.14 |
| 153 | Bidvest Group Ltd. | 2,193 | 0.07 |
| 38 | Capitec Bank Holdings Ltd. | 9,531 | 0.33 |
| 107 | Clicks Group Ltd. | 2,173 | 0.07 |
| 236 | Discovery Ltd. | 3,241 | 0.11 |
| 115 | Exxaro Resources Ltd. | 1,242 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **South Africa: 5.54% (30 June 2025: 4.77%) (continued)** | | |
| 2,420 | FirstRand Ltd. | 13,254 | 0.45 |
| 145 | Foschini Group Ltd. | 735 | 0.02 |
| 402 | Gold Fields Ltd. | 17,606 | 0.60 |
| 1,513 | Growthpoint Properties Ltd. | 1,567 | 0.05 |
| 251 | Harmony Gold Mining Co. Ltd. | 5,106 | 0.17 |
| 400 | Impala Platinum Holdings Ltd. | 6,325 | 0.22 |
| 72 | Investec Ltd. | 531 | 0.02 |
| 25 | Kumba Iron Ore Ltd. | 530 | 0.02 |
| 112 | Mr Price Group Ltd. | 1,183 | 0.04 |
| 750 | MTN Group Ltd. | 7,672 | 0.26 |
| 348 | Naspers Ltd. | 23,197 | 0.79 |
| 195 | Nedbank Group Ltd. | 3,133 | 0.11 |
| 160 | Northam Platinum Holdings Ltd. | 3,255 | 0.11 |
| 2,194 | Old Mutual Ltd. | 1,973 | 0.07 |
| 379 | OUTsurance Group Ltd. | 1,639 | 0.06 |
| 1,597 | Pepkor Holdings Ltd. | 2,549 | 0.09 |
| 223 | Remgro Ltd. | 2,444 | 0.08 |
| 731 | Sanlam Ltd. | 4,345 | 0.15 |
| 18 | Santam Ltd. | 464 | 0.02 |
| 300 | Sasol Ltd. | 1,923 | 0.07 |
| 214 | Shoprite Holdings Ltd. | 3,490 | 0.12 |
| 1,262 | Sibanye Stillwater Ltd. | 4,608 | 0.16 |
| 583 | Standard Bank Group Ltd. | 10,217 | 0.35 |
| 74 | Tiger Brands Ltd. | 1,635 | 0.06 |
| 121 | Valterra Platinum Ltd. | 10,293 | 0.35 |
| 212 | VodaCom Group Ltd. | 1,808 | 0.06 |
| 401 | Woolworths Holdings Ltd./South Africa | 1,355 | 0.05 |
| | | **161,912** | **5.54** |
| | **Taiwan: 32.92% (30 June 2025: 29.15%)** | | |
| 226 | Accton Technology Corp. | 8,523 | 0.29 |
| 1,000 | Acer, Inc. | 840 | 0.03 |
| 210 | Advantech Co. Ltd. | 1,925 | 0.07 |
| 1,500 | ASE Technology Holding Co. Ltd. | 11,959 | 0.41 |
| 1,000 | Asia Cement Corp. | 1,184 | 0.04 |
| 148 | Asia Vital Components Co. Ltd. | 7,113 | 0.24 |
| 20 | ASMedia Technology, Inc. | 770 | 0.03 |
| 14 | ASPEED Technology, Inc. | 3,235 | 0.11 |
| 320 | Asustek Computer, Inc. | 5,581 | 0.19 |
| 3,000 | AUO Corp. | 1,170 | 0.04 |
| 428 | Caliway Biopharmaceuticals Co. Ltd. | 2,111 | 0.07 |
| 1,000 | Capital Securities Corp. | 762 | 0.03 |
| 270 | Catcher Technology Co. Ltd. | 1,787 | 0.06 |
| 4,200 | Cathay Financial Holding Co. Ltd. | 10,132 | 0.35 |
| 3,150 | Chang Hwa Commercial Bank Ltd. | 2,050 | 0.07 |
| 1,000 | Cheng Shin Rubber Industry Co. Ltd. | 939 | 0.03 |
| 260 | ChiCony Electronics Co. Ltd. | 968 | 0.03 |
| 1,000 | China Airlines Ltd. | 643 | 0.02 |
| 5,000 | China Steel Corp. | 3,024 | 0.10 |
| 177 | Chroma ATE, Inc. | 4,366 | 0.15 |
| 1,710 | Chunghwa TeleCom Co. Ltd. | 7,102 | 0.24 |
| 2,000 | Compal Electronics, Inc. | 1,935 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Taiwan: 32.92% (30 June 2025: 29.15%) (continued)** | | |
| 8,011 | CTBC Financial Holding Co. Ltd. | 12,799 | 0.44 |
| 880 | Delta Electronics, Inc. | 26,971 | 0.92 |
| 400 | E Ink Holdings, Inc. | 2,521 | 0.09 |
| 7,070 | E.Sun Financial Holding Co. Ltd. | 7,594 | 0.26 |
| 90 | Eclat Textile Co. Ltd. | 1,101 | 0.04 |
| 126 | Elite Material Co. Ltd. | 6,597 | 0.23 |
| 33 | eMemory Technology, Inc. | 1,817 | 0.06 |
| 300 | Eternal Materials Co. Ltd. | 391 | 0.01 |
| 1,000 | Eva Airways Corp. | 1,163 | 0.04 |
| 490 | Evergreen Marine Corp. Taiwan Ltd. | 2,963 | 0.10 |
| 1,115 | Far Eastern International Bank | 456 | 0.02 |
| 1,000 | Far Eastern New Century Corp. | 885 | 0.03 |
| 901 | Far EasTone TeleCommunications Co. Ltd. | 2,532 | 0.09 |
| 220 | Feng TAY Enterprise Co. Ltd. | 816 | 0.03 |
| 5,125 | First Financial Holding Co. Ltd. | 4,795 | 0.16 |
| 1,500 | Formosa Chemicals & Fibre Corp. | 1,532 | 0.05 |
| 540 | Formosa Petrochemical Corp. | 822 | 0.03 |
| 2,000 | Formosa Plastics Corp. | 2,482 | 0.08 |
| 63 | Fortune Electric Co. Ltd. | 1,534 | 0.05 |
| 500 | FoxConn Technology Co. Ltd. | 982 | 0.03 |
| 3,792 | Fubon Financial Holding Co. Ltd. | 11,598 | 0.40 |
| 40 | Genius Electronic Optical Co. Ltd. | 572 | 0.02 |
| 140 | Giant Manufacturing Co. Ltd. | 413 | 0.01 |
| 250 | Gigabyte Technology Co. Ltd. | 1,985 | 0.07 |
| 40 | Global Unichip Corp. | 2,705 | 0.09 |
| 110 | Globalwafers Co. Ltd. | 1,421 | 0.05 |
| 152 | Gold Circuit Electronics Ltd. | 3,323 | 0.11 |
| 100 | Hiwin Technologies Corp. | 617 | 0.02 |
| 5,500 | Hon Hai Precision Industry Co. Ltd. | 40,348 | 1.38 |
| 130 | Hotai Motor Co. Ltd. | 2,276 | 0.08 |
| 300 | HTC Corp. | 470 | 0.02 |
| 4,300 | Hua Nan Financial Holdings Co. Ltd. | 4,242 | 0.14 |
| 3,000 | Innolux Corp. | 1,628 | 0.06 |
| 101 | International Games System Co. Ltd. | 2,318 | 0.08 |
| 1,000 | Inventec Corp. | 1,365 | 0.05 |
| 38 | Jentech Precision Industrial Co. Ltd. | 3,320 | 0.11 |
| 7,070 | KGI Financial Holding Co. Ltd. | 3,881 | 0.13 |
| 28 | King Slide Works Co. Ltd. | 3,342 | 0.11 |
| 500 | King Yuan Electronics Co. Ltd. | 3,939 | 0.13 |
| 44 | Largan Precision Co. Ltd. | 3,494 | 0.12 |
| 900 | Lite-On Technology Corp. | 4,683 | 0.16 |
| 38 | Lotes Co. Ltd. | 1,566 | 0.05 |
| 660 | MediaTek, Inc. | 30,038 | 1.03 |
| 5,375 | Mega Financial Holding Co. Ltd. | 6,843 | 0.23 |
| 300 | Micro-Star International Co. Ltd. | 918 | 0.03 |
| 42 | momo.Com, Inc. | 277 | 0.01 |
| 2,250 | Nan Ya Plastics Corp. | 4,311 | 0.15 |
| 100 | Nan Ya Printed Circuit Board Corp. | 767 | 0.03 |
| 510 | Nanya Technology Corp. | 3,133 | 0.11 |
| 80 | Nien Made Enterprise Co. Ltd. | 919 | 0.03 |
| 260 | Novatek Microelectronics Corp. | 3,095 | 0.11 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Taiwan: 32.92% (30 June 2025: 29.15%) (continued)** | | |
| 100 | Oneness Biotech Co. Ltd. | 177 | 0.01 |
| 927 | Pegatron Corp. | 2,024 | 0.07 |
| 133 | PharmaEssentia Corp. | 1,989 | 0.07 |
| 1,000 | Pou Chen Corp. | 960 | 0.03 |
| 1,000 | Powerchip SemiConductor Manufacturing Corp. | 1,259 | 0.04 |
| 300 | Powertech Technology, Inc. | 1,652 | 0.06 |
| 250 | President Chain Store Corp. | 1,762 | 0.06 |
| 1,200 | Quanta Computer, Inc. | 10,388 | 0.35 |
| 214 | Realtek SemiConductor Corp. | 3,330 | 0.11 |
| 800 | Ruentex Development Co. Ltd. | 759 | 0.03 |
| 1,744 | Shanghai Commercial & Savings Bank Ltd./The. | 2,254 | 0.08 |
| 127 | Shihlin Electric & Engineering Corp. | 687 | 0.02 |
| 230 | Sino-American SiliCon Products, Inc. | 780 | 0.03 |
| 5,170 | SinoPac Financial Holdings Co. Ltd. | 4,706 | 0.16 |
| 600 | Synnex Technology International Corp. | 1,106 | 0.04 |
| 3,180 | Taiwan Business Bank | 1,619 | 0.06 |
| 4,150 | Taiwan Cooperative Financial Holding Co. Ltd. | 3,210 | 0.11 |
| 332 | Taiwan Fertilizer Co. Ltd. | 505 | 0.02 |
| 500 | Taiwan Glass Industry Corp. | 550 | 0.02 |
| 1,000 | Taiwan High Speed Rail Corp. | 891 | 0.03 |
| 670 | Taiwan Mobile Co. Ltd. | 2,314 | 0.08 |
| 80 | Taiwan SeCom Co. Ltd. | 275 | 0.01 |
| 11,009 | Taiwan SemiConductor Manufacturing Co. Ltd. | 543,083 | 18.58 |
| 613 | Tatung Co. Ltd. | 616 | 0.02 |
| 3,000 | TCC Group Holdings Co. Ltd. | 2,215 | 0.08 |
| 500 | TeCo. Electric and Machinery Co. Ltd. | 1,337 | 0.05 |
| 9,704 | TS Financial Holding Co. Ltd. | 6,300 | 0.22 |
| 203 | U-Ming Marine Transport Corp. | 390 | 0.01 |
| 590 | Unimicron Technology Corp. | 4,131 | 0.14 |
| 13 | Unimicron Technology Corp. | 43 | 0.00 |
| 2,200 | Uni-President Enterprises Corp. | 5,398 | 0.18 |
| 5,300 | United Microelectronics Corp. | 8,307 | 0.28 |
| 440 | Vanguard International SemiConductor Corp. | 1,290 | 0.04 |
| 30 | Voltronic Power Technology Corp. | 927 | 0.03 |
| 1,393 | Walsin Lihwa Corp. | 1,410 | 0.05 |
| 130 | Walsin Technology Corp. | 484 | 0.02 |
| 500 | Wan Hai Lines Ltd. | 1,254 | 0.04 |
| 180 | Win SemiConductors Corp. | 1,048 | 0.04 |
| 1,000 | Winbond Electronics Corp. | 2,629 | 0.09 |
| 1,377 | Wistron Corp. | 6,596 | 0.23 |
| 50 | Wiwynn Corp. | 7,137 | 0.24 |
| 811 | WPG Holdings Ltd. | 1,502 | 0.05 |
| 295 | WT Microelectronics Co. Ltd. | 1,286 | 0.04 |
| 720 | Yageo Corp. | 5,293 | 0.18 |
| 796 | Yang Ming Marine Transport Corp. | 1,411 | 0.05 |
| 5,150 | Yuanta Financial Holding Co. Ltd. | 6,441 | 0.22 |
| | | **962,404** | **32.92** |
| | **Thailand: 2.17% (30 June 2025: 2.06%)** | | |
| 500 | Advanced Info Service PCL | 4,967 | 0.17 |
| 1,600 | Airports of Thailand PCL | 2,692 | 0.09 |
| 3,200 | Asset World Corp. PCL | 215 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Thailand: 2.17% (30 June 2025: 2.06%) (continued)** | | |
| 300 | Bangkok Bank PCL | 1,614 | 0.05 |
| 4,900 | Bangkok Dusit Medical Services PCL | 3,002 | 0.10 |
| 2,200 | Bangkok Expressway & Metro PCL | 374 | 0.01 |
| 4,000 | Banpu PCL | 625 | 0.02 |
| 500 | Berli Jucker PCL | 228 | 0.01 |
| 3,800 | BTS Group Holdings PCL | 275 | 0.01 |
| 300 | Bumrungrad Hospital PCL | 1,500 | 0.05 |
| 200 | Carabao Group PCL | 276 | 0.01 |
| 1,100 | Central Pattana PCL | 1,929 | 0.07 |
| 1,300 | Central Retail Corp. PCL | 743 | 0.03 |
| 1,700 | Charoen Pokphand Foods PCL | 1,176 | 0.04 |
| 2,500 | CP ALL PCL | 3,452 | 0.12 |
| 700 | CP AXTRA PCL | 349 | 0.01 |
| 1,300 | Delta Electronics Thailand PCL | 7,139 | 0.24 |
| 2,300 | Digital Telecommunications Infrastructure Fund | 690 | 0.02 |
| 100 | Electricity Generating PCL | 362 | 0.01 |
| 300 | Global Power Synergy PCL | 343 | 0.01 |
| 1,919 | Gulf Development PCL | 2,543 | 0.09 |
| 2,500 | Home Product Center PCL | 528 | 0.02 |
| 800 | Indorama Ventures PCL | 409 | 0.01 |
| 800 | Kasikornbank PCL | 4,939 | 0.17 |
| 2,800 | Krung Thai Bank PCL | 2,511 | 0.09 |
| 300 | Krungthai Card PCL | 250 | 0.01 |
| 3,700 | Land & Houses PCL | 444 | 0.01 |
| 1,800 | Minor International PCL | 1,388 | 0.05 |
| 300 | Muangthai Capital PCL | 300 | 0.01 |
| 600 | Osotspa PCL | 307 | 0.01 |
| 600 | PTT Exploration & Production PCL | 2,152 | 0.07 |
| 900 | PTT Global Chemical PCL | 600 | 0.02 |
| 1,300 | PTT Oil & Retail Business PCL | 549 | 0.02 |
| 5,600 | PTT PCL | 5,688 | 0.19 |
| 500 | Ratch Group PCL | 468 | 0.02 |
| 700 | SCB X PCL | 3,088 | 0.11 |
| 300 | Siam Cement PCL/The | 1,747 | 0.06 |
| 1,100 | Thai Life Insurance PCL | 347 | 0.01 |
| 500 | Thai Oil PCL | 571 | 0.02 |
| 800 | Thai Union Group PCL | 325 | 0.01 |
| 16,100 | TMBThanachart Bank PCL | 1,032 | 0.04 |
| 4,100 | True Corp. PCL | 1,418 | 0.05 |
| | | **63,555** | **2.17** |
| | **Turkey: 1.34% (30 June 2025: 1.39%)** | | |
| 500 | AG Anadolu Grubu Holding AS | 334 | 0.01 |
| 605 | Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS | 317 | 0.01 |
| 1,389 | Akbank TAS | 2,257 | 0.08 |
| 304 | Aksa Enerji Uretim AS | 513 | 0.02 |
| 125 | Alarko Holding AS | 297 | 0.01 |
| 528 | Anadolu Anonim Turk Sigorta Sirketi | 285 | 0.01 |
| 730 | Anadolu Efes Biracilik Ve Malt Sanayii AS | 267 | 0.01 |
| 98 | Arcelik AS | 230 | 0.01 |
| 531 | Aselsan Elektronik Sanayi Ve Ticaret AS | 2,864 | 0.10 |
| 158 | Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS | 430 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Turkey: 1.34% (30 June 2025: 1.39%) (continued)** | | |
| 2,170 | Baticim Bati Anadolu Cimento Sanayii AS | 192 | 0.01 |
| 198 | BIM Birlesik Magazalar AS | 2,472 | 0.08 |
| 26 | Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS | 336 | 0.01 |
| 5 | Borusan Yatirim ve Pazarlama AS | 256 | 0.01 |
| 81 | Cimsa Cimento Sanayi VE Ticaret AS | 88 | 0.00 |
| 323 | Coca-Cola Icecek AS | 442 | 0.01 |
| 27 | Destek Finans Faktoring AS | 349 | 0.01 |
| 815 | Dogan Sirketler Grubu Holding AS | 322 | 0.01 |
| 50 | Dogus Otomotiv Servis ve Ticaret AS | 219 | 0.01 |
| 1,086 | Emlak Konut Gayrimenkul Yatirim Ortakligi AS | 517 | 0.02 |
| 195 | Enerjisa Enerji AS | 410 | 0.01 |
| 2,855 | Enerya Enerji AS | 637 | 0.02 |
| 543 | Enka Insaat ve Sanayi AS | 997 | 0.03 |
| 1,904 | Eregli Demir ve Celik Fabrikalari TAS | 1,056 | 0.04 |
| 280 | Ford Otomotiv Sanayi AS | 604 | 0.02 |
| 60 | GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS | 278 | 0.01 |
| 53 | Gubre Fabrikalari TAS | 429 | 0.01 |
| 592 | Haci Omer Sabanci Holding AS | 1,161 | 0.04 |
| 2,801 | Hektas Ticaret TAS | 199 | 0.01 |
| 18 | Investco Holding AS | 145 | 0.00 |
| 328 | Is Yatirim Menkul Degerler AS | 302 | 0.01 |
| 386 | Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS | 227 | 0.01 |
| 134 | Kiler Holding AS | 955 | 0.03 |
| 497 | KOC Holding AS | 1,953 | 0.07 |
| 262 | Mavi Giyim Sanayi Ve Ticaret AS | 265 | 0.01 |
| 50 | MIA Teknoloji AS | 46 | 0.00 |
| 40 | Migros Ticaret AS | 486 | 0.02 |
| 36 | MLP Saglik Hizmetleri AS | 319 | 0.01 |
| 41 | Nuh Cimento Sanayi AS | 213 | 0.01 |
| 23 | Otokar Otomotiv Ve Savunma Sanayi A.S. | 260 | 0.01 |
| 698 | Oyak Cimento Fabrikalari AS | 374 | 0.01 |
| 92 | Pasifik Eurasia Lojistik Dis Ticaret AS | 290 | 0.01 |
| 89 | Pegasus Hava Tasimaciligi AS | 397 | 0.01 |
| 560 | Petkim Petrokimya Holding AS | 212 | 0.01 |
| 48 | Ral Yatirim Holding AS | 255 | 0.01 |
| 853 | Reysas Tasimacilik ve Lojistik Ticaret AS | 289 | 0.01 |
| 4,605 | Sasa Polyester Sanayi AS | 298 | 0.01 |
| 60 | Selcuk Ecza Deposu Ticaret ve Sanayi A.S. | 121 | 0.00 |
| 242 | Sok Marketler Ticaret AS | 288 | 0.01 |
| 76 | TAB Gida Sanayi Ve Ticaret AS | 370 | 0.01 |
| 78 | TAV Havalimanlari Holding AS | 541 | 0.02 |
| 94 | Tekfen Holding AS | 154 | 0.01 |
| 72 | Tera Yatirim Menkul Degerler AS | 285 | 0.01 |
| 56 | Tofas Turk Otomobil Fabrikasi AS | 322 | 0.01 |
| 530 | Turk Altin Isletmeleri AS | 505 | 0.02 |
| 248 | Turk Hava Yollari AO | 1,550 | 0.05 |
| 237 | Turk Telekomunikasyon AS | 317 | 0.01 |
| 15 | Turk Traktor ve Ziraat Makineleri AS | 181 | 0.01 |
| 534 | Turkcell Iletisim Hizmetleri AS | 1,157 | 0.04 |
| 266 | Turkiye Garanti Bankasi AS | 888 | 0.03 |
| 3,515 | Turkiye Is Bankasi AS | 1,153 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Turkey: 1.34% (30 June 2025: 1.39%) (continued)** | | |
| 396 | Turkiye Petrol Rafinerileri AS | 1,700 | 0.06 |
| 1,752 | Turkiye Sigorta AS | 482 | 0.02 |
| 948 | Turkiye Sinai Kalkinma Bankasi AS | 272 | 0.01 |
| 638 | Turkiye Sise ve Cam Fabrikalari AS | 570 | 0.02 |
| 472 | Turkiye Vakiflar Bankasi TAO | 337 | 0.01 |
| 6 | Ufuk Yatirim Yonetim ve Gayrimenkul AS | 247 | 0.01 |
| 84 | Ulker Biskuvi Sanayi AS | 211 | 0.01 |
| 1,480 | Yapi ve Kredi Bankasi AS | 1,248 | 0.04 |
| 589 | Ziraat Gayrimenkul Yatirim Ortakligi AS | 321 | 0.01 |
| | | **39,264** | **1.34** |
| | **United Arab Emirates: 2.71% (30 June 2025: 2.81%)** | | |
| 1,420 | Abu Dhabi Commercial Bank PJSC | 5,529 | 0.19 |
| 655 | Abu Dhabi Islamic Bank PJSC | 3,702 | 0.13 |
| 1,297 | Abu Dhabi National Oil Co. for Distribution PJSC | 1,377 | 0.05 |
| 395 | Abu Dhabi Ports Co. PJSC | 513 | 0.02 |
| 1,256 | ADNOC Drilling Co. PJSC | 1,826 | 0.06 |
| 3,141 | Adnoc Gas Plc | 3,036 | 0.10 |
| 634 | ADNOC Logistics & Services | 1,022 | 0.04 |
| 3,403 | Agility Global Plc | 1,130 | 0.04 |
| 1,031 | Air Arabia PJSC | 1,308 | 0.04 |
| 1,743 | Aldar Properties PJSC | 4,129 | 0.14 |
| 728 | Alpha Dhabi Holding PJSC | 1,883 | 0.06 |
| 1,291 | Americana Restaurants International Plc - Foreign Co. | 569 | 0.02 |
| 277 | Apex Investment Co. PSC | 273 | 0.01 |
| 1,356 | Borouge Plc | 971 | 0.03 |
| 4,165 | Dubai Electricity & Water Authority PJSC | 3,141 | 0.11 |
| 875 | Dubai Financial Market PJSC | 393 | 0.01 |
| 940 | Dubai Investments PJSC | 916 | 0.03 |
| 1,304 | Dubai Islamic Bank PJSC | 3,291 | 0.11 |
| 379 | Emaar Development PJSC | 1,563 | 0.05 |
| 2,848 | Emaar Properties PJSC | 10,894 | 0.37 |
| 902 | Emirates Central Co.oling Systems Corp. | 378 | 0.01 |
| 815 | Emirates NBD Bank PJSC | 6,180 | 0.21 |
| 1,576 | Emirates Telecommunications Group Co. PJSC | 7,869 | 0.27 |
| 517 | Fertiglobe Plc | 350 | 0.01 |
| 1,983 | First Abu Dhabi Bank PJSC | 9,416 | 0.32 |
| 843 | Lulu Retail Holdings Plc | 262 | 0.01 |
| 1,508 | Modon Holding PSC | 1,380 | 0.05 |
| 95 | NMDC Group PJSC | 525 | 0.02 |
| 311 | Parkin Co. PJSC | 482 | 0.02 |
| 1,646 | Phoenix Group Plc | 446 | 0.02 |
| 311 | Presight AI Holding Plc | 278 | 0.01 |
| 1,130 | Pure Health Holding PJSC | 785 | 0.03 |
| 842 | Salik Co. PJSC | 1,456 | 0.05 |
| 433 | Space42 Plc | 185 | 0.01 |
| 1,715 | Talabat Holding Plc | 439 | 0.02 |
| 1,655 | Two Point Zero Group PJSC | 1,176 | 0.04 |
| | | **79,073** | **2.71** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 99.89%) (continued)** | | |
| | **United Kingdom: 0.67% (30 June 2025: 0.40%)** | | |
| 226 | Anglogold Ashanti Plc | 19,547 | 0.67 |
| | | **19,547** | **0.67** |
| | **Total Equities** | **2,923,172** | **99.99** |
| | **Total Transferable Securities** | **2,923,172** | **99.99** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 2,923,172 | 99.99 |
| **Other Net Assets** | 269 | 0.01 |
| **Net Assets** | 2,923,441 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.60 |
| Other Current Assets | 0.40 |
| 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 31 DECEMBER 2025

## Franklin FTSE Emerging Markets UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%)** | | |
| | **Belgium: 0.04% (30 June 2025: 0.03%)** | | |
| 102 | Cenergy Holdings SA | 1,797 | 0.02 |
| 48 | Titan SA | 2,960 | 0.02 |
| | | **4,757** | **0.04** |
| | **Bermuda: 0.26% (30 June 2025: 0.26%)** | | |
| 6,332 | Alibaba Health Information Technology Ltd. | 4,108 | 0.03 |
| 4,000 | Beijing Enterprises Water Group Ltd. | 1,264 | 0.01 |
| 4,000 | Brilliance China Automotive Holdings Ltd. | 2,081 | 0.02 |
| 3,600 | China Gas Holdings Ltd. | 3,552 | 0.03 |
| 1,200 | China Resources Gas Group Ltd. | 3,488 | 0.03 |
| 12,000 | China Ruyi Holdings Ltd. | 3,377 | 0.03 |
| 20,000 | Damai Entertainment Holdings Ltd. | 2,441 | 0.02 |
| 2,200 | Hopson Development Holdings Ltd. | 845 | 0.01 |
| 4,000 | Kunlun Energy Co. Ltd. | 3,818 | 0.03 |
| 2,000 | Luye Pharma Group Ltd. | 704 | 0.01 |
| 4,000 | Nine Dragons Paper Holdings Ltd. | 3,037 | 0.02 |
| 2,000 | Shenzhen International Holdings Ltd. | 2,223 | 0.02 |
| | | **30,938** | **0.26** |
| | **Brazil: 4.15% (30 June 2025: 4.34%)** | | |
| 600 | Allos SA | 3,106 | 0.03 |
| 408 | Alupar Investimento SA | 2,364 | 0.02 |
| 5,400 | Ambev SA | 13,658 | 0.11 |
| 600 | Auren Energia SA | 1,300 | 0.01 |
| 1,400 | Axia Energia | 12,930 | 0.11 |
| 200 | Axia Energia (preferred stock) | 1,913 | 0.02 |
| 472 | Axia Energia (preferred stock) | 4,231 | 0.04 |
| 6,600 | B3 SA - Brasil Bolsa Balcao | 16,730 | 0.14 |
| 1,800 | Banco Bradesco SA | 5,124 | 0.04 |
| 6,400 | Banco Bradesco SA (preferred stock) | 21,245 | 0.18 |
| 1,400 | Banco BTG Pactual SA | 13,433 | 0.11 |
| 2,200 | Banco do Brasil SA | 8,800 | 0.07 |
| 400 | Banco Santander Brasil SA | 2,486 | 0.02 |
| 800 | BB Seguridade Participacoes SA | 5,278 | 0.04 |
| 400 | Braskem SA (preferred stock) | 576 | 0.00 |
| 600 | Brava Energia | 1,844 | 0.02 |
| 600 | Caixa Seguridade Participacoes S/A | 1,820 | 0.02 |
| 200 | Centrais Elet Bras Sa Eletrobras | 47 | 0.00 |
| 574 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 13,972 | 0.12 |
| 400 | Cia De Sanena Do Parana | 2,933 | 0.02 |
| 2,000 | Cia Energetica de Minas Gerais (preferred stock) | 4,088 | 0.03 |
| 1,200 | CIA PARANAENSE (preferred stock) | 170 | 0.00 |
| 2,200 | Cia Paranaense de Energia - Copel | 5,251 | 0.04 |
| 800 | Cia Siderurgica Nacional SA | 1,305 | 0.01 |
| 1,400 | Cosan SA | 1,359 | 0.01 |
| 200 | CPFL Energia SA | 1,945 | 0.02 |
| 1,000 | CSN Mineracao SA | 995 | 0.01 |
| 900 | Embraer SA | 14,552 | 0.12 |
| 440 | Energisa S/A | 3,787 | 0.03 |
| 1,200 | Eneva SA | 4,419 | 0.04 |
| 560 | Engie Brasil Energia SA | 3,206 | 0.03 |
| 1,204 | Equatorial SA | 8,459 | 0.07 |
| 1,600 | Gerdau SA (preferred stock) | 5,954 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Brazil: 4.15% (30 June 2025: 4.34%) (continued)** | | |
| 664 | GPS Participacoes e Empreendimentos SA | 1,958 | 0.02 |
| 600 | Grupo Mateus SA | 494 | 0.00 |
| 400 | Hapvida Participacoes e Investimentos S/A | 1,075 | 0.01 |
| 400 | Hypera SA | 1,720 | 0.01 |
| 400 | Isa Energia Brasil sa (preferred stock) | 2,010 | 0.02 |
| 679 | Itau UniBanco Holding SA | 4,504 | 0.04 |
| 6,798 | Itau UniBanco Holding SA (preferred stock) | 48,667 | 0.40 |
| 7,382 | Itausa SA (preferred stock) | 15,735 | 0.13 |
| 1,010 | Klabin SA | 3,458 | 0.03 |
| 1,000 | Localiza Rent a Car SA | 7,951 | 0.07 |
| 38 | Localiza Rent a Car SA (preferred stock) | 288 | 0.00 |
| 1,320 | Lojas Renner SA | 3,240 | 0.03 |
| 1,000 | MBRF Global Foods Co. SA | 3,646 | 0.03 |
| 1,066 | Metalurgica Gerdau SA (preferred stock) | 1,751 | 0.01 |
| 1,400 | Motiva Infraestrutura de Mobilidade SA | 3,848 | 0.03 |
| 400 | Multiplan Empreendimentos Imobiliarios SA | 1,989 | 0.02 |
| 1,200 | Natura CosmetiCos SA | 1,631 | 0.01 |
| 400 | Neoenergia SA | 2,364 | 0.02 |
| 4,600 | Petroleo Brasileiro SA - Petrobras | 27,341 | 0.23 |
| 5,800 | Petroleo Brasileiro SA - Petrobras (preferred stock) | 32,621 | 0.27 |
| 200 | Porto Seguro SA | 1,765 | 0.01 |
| 1,000 | PRIO SA/Brazil | 7,559 | 0.06 |
| 1,836 | Raia Drogasil SA | 7,857 | 0.06 |
| 1,200 | Rede D'Or Sao Luiz SA | 8,893 | 0.07 |
| 1,600 | Rumo SA | 4,310 | 0.04 |
| 1,600 | Sendas Distribuidora S/A | 2,126 | 0.02 |
| 400 | SLC AgriCola SA | 1,172 | 0.01 |
| 600 | Smartfit EsCola de Ginastica e Danca SA | 2,551 | 0.02 |
| 12 | Smartfit EsCola de Ginastica e Danca SA | 7 | 0.00 |
| 800 | Suzano SA | 7,511 | 0.06 |
| 1,000 | Telefonica Brasil SA | 6,040 | 0.05 |
| 1,000 | TIM SA/Brazil | 3,894 | 0.03 |
| 600 | TOTVS SA | 4,607 | 0.04 |
| 200 | Transmissora Alianca de Energia Eletrica S/A | 1,537 | 0.01 |
| 1,000 | Ultrapar Participacoes SA | 3,814 | 0.03 |
| 4,520 | Vale SA | 59,356 | 0.49 |
| 1,499 | Vibra Energia SA | 6,929 | 0.06 |
| 1,800 | WEG SA | 15,935 | 0.13 |
| | | **501,434** | **4.15** |
| | **Cayman Islands: 17.37% (30 June 2025: 17.81%)** | | |
| 2,000 | 3SBio, Inc. | 6,213 | 0.05 |
| 30 | Advanced Energy Solution Holding Co. Ltd. | 1,270 | 0.01 |
| 160 | Airtac International Group | 4,736 | 0.04 |
| 800 | Akeso, Inc. | 11,614 | 0.10 |
| 94 | Alchip Technologies Ltd. | 10,501 | 0.09 |
| 22,442 | Alibaba Group Holding Ltd. | 411,732 | 3.41 |
| 1,600 | ANTA Sports Products Ltd. | 16,558 | 0.14 |
| 74 | Autohome, Inc. ADR | 1,647 | 0.01 |
| 2,700 | Baidu, Inc. | 45,616 | 0.38 |
| 360 | Bilibili, Inc. | 8,922 | 0.07 |
| 221 | Bizlink Holding, Inc. | 10,691 | 0.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Cayman Islands: 17.37% (30 June 2025: 17.81%) (continued)** | | |
| 1,000 | Blue Moon Group Holdings Ltd. | 346 | 0.00 |
| 4,000 | Bosideng International Holdings Ltd. | 2,292 | 0.02 |
| 1,000 | C&D International Investment Group Ltd. | 2,011 | 0.02 |
| 1,836 | Chailease Holding Co. Ltd. | 6,165 | 0.05 |
| 2,000 | China Conch Venture Holdings Ltd. | 2,415 | 0.02 |
| 6,000 | China Feihe Ltd. | 3,130 | 0.03 |
| 4,000 | China Hongqiao Group Ltd. | 16,764 | 0.14 |
| 400 | China Literature Ltd. | 1,695 | 0.01 |
| 2,000 | China Medical System Holdings Ltd. | 3,315 | 0.03 |
| 4,000 | China Mengniu Dairy Co. Ltd. | 7,662 | 0.06 |
| 4,000 | China Resources Building Materials Technology Holdings Ltd. | 797 | 0.01 |
| 4,000 | China Resources Land Ltd. | 13,978 | 0.11 |
| 800 | China Resources Mixc Lifestyle Services Ltd. | 4,413 | 0.04 |
| 2,000 | China State Construction International Holdings Ltd. | 2,341 | 0.02 |
| 2,000 | Country Garden Services Holdings Co. Ltd. | 1,549 | 0.01 |
| 56 | Daqo New Energy Corp. ADR | 1,652 | 0.01 |
| 1,000 | East Buy Holding Ltd. | 2,302 | 0.02 |
| 1,000 | ENN Energy Holdings Ltd. | 8,891 | 0.07 |
| 1,026 | Full Truck Alliance Co. Ltd. ADR | 11,009 | 0.09 |
| 432 | GalaxyCore, Inc. | 925 | 0.01 |
| 26,000 | GCL Technology Holdings Ltd. | 3,541 | 0.03 |
| 1,000 | GDS Holdings Ltd. | 4,330 | 0.04 |
| 8,000 | Geely Automobile Holdings Ltd. | 18,398 | 0.15 |
| 2,000 | Genscript Biotech Corp. | 3,191 | 0.03 |
| 600 | Giant Biogene Holding Co. Ltd. | 2,565 | 0.02 |
| 1,000 | Greentown China Holdings Ltd. | 1,088 | 0.01 |
| 2,400 | H World Group Ltd. | 11,378 | 0.09 |
| 2,000 | Haidilao International Holding Ltd. | 3,662 | 0.03 |
| 1,000 | Hansoh Pharmaceutical Group Co. Ltd. | 4,635 | 0.04 |
| 700 | Hengan International Group Co. Ltd. | 2,509 | 0.02 |
| 10,800 | Horizon Robotics | 12,016 | 0.10 |
| 2,000 | Innovent Biologics, Inc. | 19,593 | 0.16 |
| 552 | iQIYI, Inc. ADR | 1,060 | 0.01 |
| 7,200 | J&T Global Express Ltd. | 9,667 | 0.08 |
| 1,300 | JD Health International, Inc. | 9,270 | 0.08 |
| 2,000 | JD Logistics, Inc. | 2,934 | 0.02 |
| 3,200 | JD.Com, Inc. | 45,882 | 0.38 |
| 3,000 | Jinxin Fertility Group Ltd. | 917 | 0.01 |
| 36 | JOYY, Inc. ADR | 2,331 | 0.02 |
| 381 | Kanzhun Ltd. ADR | 7,765 | 0.06 |
| 748 | KE Holdings, Inc. ADR | 11,789 | 0.10 |
| 1,000 | Kingboard Holdings Ltd. | 3,772 | 0.03 |
| 1,000 | Kingboard Laminates Holdings Ltd. | 1,695 | 0.01 |
| 4,000 | Kingdee International Software Group Co. Ltd. | 6,830 | 0.06 |
| 1,200 | Kingsoft Corp. Ltd. | 4,385 | 0.04 |
| 3,400 | Kuaishou Technology | 27,935 | 0.23 |
| 4,000 | Lee & Man Paper Manufacturing Ltd. | 1,439 | 0.01 |
| 1,600 | Li Auto, Inc. | 13,331 | 0.11 |
| 3,000 | Li Ning Co. Ltd. | 7,196 | 0.06 |
| 3,000 | Longfor Group Holdings Ltd. | 3,299 | 0.03 |
| 290 | Lufax Holding Ltd. ADR | 742 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Cayman Islands: 17.37% (30 June 2025: 17.81%) (continued)** | | |
| 4,000 | Meitu, Inc. | 3,597 | 0.03 |
| 6,800 | Meituan | 90,247 | 0.75 |
| 1,600 | Microport Scientific Corp. | 2,224 | 0.02 |
| 400 | MINISO Group Holding Ltd. | 1,871 | 0.01 |
| 880 | Minth Group Ltd. | 3,586 | 0.03 |
| 111 | NetEase Cloud Music, Inc. | 2,653 | 0.02 |
| 2,300 | NetEase, Inc. | 63,414 | 0.52 |
| 1,800 | New Oriental Education & Technology Group, Inc. | 9,768 | 0.08 |
| 2,200 | NIO, Inc. | 11,577 | 0.10 |
| 100 | Parade Technologies Ltd. | 1,859 | 0.01 |
| 955 | PDD Holdings, Inc. ADR | 108,287 | 0.90 |
| 800 | Ping An Healthcare and Technology Co. Ltd. | 1,447 | 0.01 |
| 835 | Pop Mart International Group Ltd. | 20,136 | 0.17 |
| 140 | Qfin Holdings, Inc. ADR | 2,698 | 0.02 |
| 954 | RLX Technology, Inc. ADR | 2,223 | 0.02 |
| 2,000 | Sany Heavy Equipment International Holdings Co. Ltd. | 2,225 | 0.02 |
| 4,000 | Seazen Group Ltd. | 1,054 | 0.01 |
| 34,000 | SenseTime Group, Inc. | 9,610 | 0.08 |
| 400 | Silergy Corp. | 2,438 | 0.02 |
| 12,000 | Sino Biopharmaceutical Ltd. | 9,528 | 0.08 |
| 2,380 | Smoore International Holdings Ltd. | 3,642 | 0.03 |
| 800 | Sunny Optical Technology Group Co. Ltd. | 6,737 | 0.05 |
| 516 | TAL Education Group ADR | 5,630 | 0.05 |
| 7,782 | Tencent Holdings Ltd. | 598,884 | 4.95 |
| 624 | Tencent Music Entertainment Group ADR | 10,939 | 0.09 |
| 2,000 | Tingyi Cayman Islands Holding Corp. | 3,029 | 0.02 |
| 1,600 | Tongcheng Travel Holdings Ltd. | 4,613 | 0.04 |
| 6,000 | Topsports International Holdings Ltd. | 2,243 | 0.02 |
| 4,000 | Towngas Smart Energy Co. Ltd. | 1,984 | 0.02 |
| 750 | Trip.Com Group Ltd. | 53,382 | 0.44 |
| 2,000 | Uni-President China Holdings Ltd. | 2,089 | 0.02 |
| 280 | Vipshop Holdings Ltd. ADR | 4,953 | 0.04 |
| 6,000 | Want Want China Holdings Ltd. | 3,577 | 0.03 |
| 4,338 | Wuxi Biologics Cayman, Inc. | 17,523 | 0.14 |
| 500 | WuXi XDC Cayman, Inc. | 3,902 | 0.03 |
| 21,600 | Xiaomi Corp. | 109,061 | 0.90 |
| 6,000 | Xinyi Solar Holdings Ltd. | 2,289 | 0.02 |
| 1,800 | XPeng, Inc. | 18,350 | 0.15 |
| 2,000 | Xtep International Holdings Ltd. | 1,364 | 0.01 |
| 2,000 | Yadea Group Holdings Ltd. | 2,922 | 0.02 |
| 600 | Yihai International Holding Ltd. | 971 | 0.01 |
| 1,200 | Zai Lab Ltd. | 2,104 | 0.02 |
| 780 | Zhen Ding Technology Holding Ltd. | 3,525 | 0.03 |
| 1,000 | Zhongsheng Group Holdings Ltd. | 1,493 | 0.01 |
| 1,200 | ZJLD Group, Inc. | 1,338 | 0.01 |
| 500 | ZTO Express Cayman, Inc. | 10,426 | 0.09 |
| | | **2,099,709** | **17.37** |
| | **Chile: 0.69% (30 June 2025: 0.57%)** | | |
| 3,444 | Aguas Andinas SA. | 1,410 | 0.01 |
| 54,616 | Banco de Chile | 10,541 | 0.09 |
| 96 | Banco de Credito e Inversiones SA | 6,218 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Chile: 0.69% (30 June 2025: 0.57%) (continued)** | | |
| 92 | Banco Itau Chile SA | 2,036 | 0.02 |
| 76,886 | Banco Santander Chile | 6,063 | 0.05 |
| 1,644 | CenCosud SA | 5,279 | 0.04 |
| 602 | CenCosud Shopping SA | 1,556 | 0.01 |
| 176 | Cia Cervecerias Unidas SA | 1,145 | 0.01 |
| 21,708 | Cia Sud Americana de Vapores SA | 1,126 | 0.01 |
| 8,992 | Colbun SA | 1,436 | 0.01 |
| 466 | Embotelladora Andina SA (preferred stock) | 2,181 | 0.02 |
| 1,488 | Empresas CMPC SA | 2,334 | 0.02 |
| 482 | Empresas Copec SA | 3,774 | 0.03 |
| 23,604 | Enel Americas SA | 2,243 | 0.02 |
| 30,868 | Enel Chile SA | 2,533 | 0.02 |
| 982 | Falabella SA | 6,845 | 0.06 |
| 332,056 | Latam Airlines Group SA | 8,983 | 0.08 |
| 798 | Plaza SA | 2,820 | 0.02 |
| 330 | Quinenco SA | 1,603 | 0.01 |
| 184 | Sociedad Quimica y Minera de Chile SA (preferred stock) | 13,021 | 0.11 |
| | | **83,147** | **0.69** |
| | **China: 13.95% (30 June 2025: 13.60%)** | | |
| 1,000 | 360 Security Technology, Inc. | 1,600 | 0.01 |
| 400 | AECC Aviation Power Co. Ltd. | 2,294 | 0.02 |
| 7,400 | Agricultural Bank of China Ltd. 'A' Shares | 8,142 | 0.07 |
| 38,000 | Agricultural Bank of China Ltd. 'H' Shares | 28,219 | 0.23 |
| 1,200 | Aier Eye Hospital Group Co. Ltd. | 1,888 | 0.02 |
| 1,200 | Air China Ltd. 'A' Shares | 1,611 | 0.01 |
| 4,000 | Air China Ltd. 'H' Shares | 3,633 | 0.03 |
| 1,200 | Aluminum Corp. of China Ltd. 'A' Shares | 2,101 | 0.02 |
| 4,000 | Aluminum Corp. of China Ltd. 'H' Shares | 6,254 | 0.05 |
| 400 | Anhui Conch Cement Co. Ltd. 'A' Shares | 1,253 | 0.01 |
| 1,480 | Anhui Conch Cement Co. Ltd. 'H' Shares | 4,198 | 0.03 |
| 200 | Anhui Gujing Distillery Co. Ltd | 2,244 | 0.02 |
| 200 | Anhui Jianghuai Automobile Group Corp. Ltd. | 1,418 | 0.01 |
| 200 | Avary Holding Shenzhen Co. Ltd | 1,449 | 0.01 |
| 4,000 | AviChina Industry & Technology Co. Ltd. | 2,040 | 0.02 |
| 200 | AVICopTER Plc | 1,035 | 0.01 |
| 1,000 | BAIC BluePark New Energy Technology Co. Ltd | 1,150 | 0.01 |
| 5,000 | BAIC Motor Corp. Ltd. | 1,240 | 0.01 |
| 1,800 | Bank of Beijing Co. Ltd. | 1,413 | 0.01 |
| 800 | Bank of Chengdu Co. Ltd. | 1,848 | 0.02 |
| 4,000 | Bank of China Ltd. 'A' Shares | 3,284 | 0.03 |
| 86,000 | Bank of China Ltd. 'H' Shares | 49,279 | 0.41 |
| 4,800 | Bank of Communications Co. Ltd. 'A' Shares | 4,986 | 0.04 |
| 10,000 | Bank of Communications Co. Ltd. 'H' Shares | 8,287 | 0.07 |
| 600 | Bank of Hangzhou Co. Ltd. | 1,313 | 0.01 |
| 1,600 | Bank of Jiangsu Co. Ltd. | 2,384 | 0.02 |
| 1,000 | Bank of Nanjing Co. Ltd. | 1,638 | 0.01 |
| 600 | Bank of Ningbo Co. Ltd. | 2,415 | 0.02 |
| 1,200 | Bank of Shanghai Co. Ltd. | 1,736 | 0.01 |
| 1,600 | Baoshan Iron & Steel Co. Ltd. | 1,708 | 0.01 |
| 4,000 | Beijing Capital International Airport Co. Ltd. | 1,418 | 0.01 |
| 100 | Beijing Compass Technology Development Co. Ltd. | 1,875 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 600 | Beijing Enlight Media Co. Ltd. | 1,408 | 0.01 |
| 4,000 | Beijing Jingneng Clean Energy Co. Ltd. | 1,167 | 0.01 |
| 400 | Beijing New Building Materials Plc | 1,431 | 0.01 |
| 400 | Beijing Tiantan Biological Products Corp. Ltd. | 936 | 0.01 |
| 400 | Beijing Tong Ren Tang Co. Ltd. | 1,849 | 0.02 |
| 200 | Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. | 1,288 | 0.01 |
| 4,200 | Beijing-Shanghai High Speed Railway Co. Ltd. | 3,099 | 0.03 |
| 3,200 | BOE Technology Group Co. Ltd. | 1,930 | 0.02 |
| 600 | BYD Co. Ltd. 'A' Shares | 8,400 | 0.07 |
| 4,601 | BYD Co. Ltd. 'H' Shares | 56,363 | 0.47 |
| 1,000 | Caitong Securities Co. Ltd. | 1,249 | 0.01 |
| 36 | CambriCon Technologies Corp. Ltd. | 6,991 | 0.06 |
| 4,000 | CCOOPGroup Co. Ltd. | 1,433 | 0.01 |
| 1,600 | CGN Power Co. Ltd. 'A' Shares | 862 | 0.01 |
| 14,000 | CGN Power Co. Ltd. 'H' Shares | 5,270 | 0.04 |
| 1,200 | Changjiang Securities Co. Ltd. | 1,401 | 0.01 |
| 100 | Changzhou Xingyu Automotive Lighting Systems Co. Ltd. | 1,767 | 0.01 |
| 200 | Chaozhou Three-Circle Group Co. Ltd. | 1,311 | 0.01 |
| 400 | Chifeng Jilong Gold Mining Co. Ltd. | 1,529 | 0.01 |
| 8,000 | China Bohai Bank Co. Ltd. | 976 | 0.01 |
| 10,000 | China Cinda Asset Management Co. Ltd. | 1,645 | 0.01 |
| 2,200 | China CITIC Bank Corp. Ltd. 'A' Shares | 2,427 | 0.02 |
| 12,000 | China CITIC Bank Corp. Ltd. 'H' Shares | 10,700 | 0.09 |
| 20,000 | China CITIC Financial Asset Management Co. Ltd. | 2,133 | 0.02 |
| 600 | China Coal Energy Co. Ltd. 'A' Shares | 1,069 | 0.01 |
| 2,000 | China Coal Energy Co. Ltd. 'H' Shares | 2,557 | 0.02 |
| 4,000 | China Communications Services Corp. Ltd. | 2,302 | 0.02 |
| 1,000 | China Construction Bank Corp. 'A' Shares | 1,330 | 0.01 |
| 110,000 | China Construction Bank Corp. 'H' Shares | 108,679 | 0.90 |
| 700 | China CSSC Holdings Ltd. | 3,336 | 0.03 |
| 2,000 | China Eastern Airlines Corp. Ltd. | 1,719 | 0.01 |
| 3,200 | China Energy Engineering Corp. Ltd. 'A' Shares | 1,077 | 0.01 |
| 8,000 | China Energy Engineering Corp. Ltd. 'H' Shares | 1,089 | 0.01 |
| 4,000 | China Everbright Bank Co. Ltd. 'A' Shares | 2,000 | 0.02 |
| 4,000 | China Everbright Bank Co. Ltd. 'H' Shares | 1,871 | 0.02 |
| 600 | China Galaxy Securities Co. Ltd. 'A' Shares | 1,351 | 0.01 |
| 5,000 | China Galaxy Securities Co. Ltd. 'H' Shares | 6,443 | 0.05 |
| 400 | China Greatwall Technology Group Co. Ltd. | 826 | 0.01 |
| 400 | China International Capital Corp. Ltd. 'A' Shares | 2,006 | 0.02 |
| 2,000 | China International Capital Corp. Ltd. 'H' Shares | 5,029 | 0.04 |
| 1,400 | China International Marine Containers Group Co. Ltd. | 1,682 | 0.01 |
| 800 | China Jushi Co. Ltd. | 1,960 | 0.02 |
| 9,404 | China Life Insurance Co. Ltd. | 33,080 | 0.27 |
| 4,000 | China Longyuan Power Group Corp. Ltd. | 3,412 | 0.03 |
| 2,000 | China Merchants Bank Co. Ltd. 'A' Shares | 12,063 | 0.10 |
| 4,751 | China Merchants Bank Co. Ltd. 'H' Shares | 32,229 | 0.27 |
| 1,000 | China Merchants Energy Shipping Co. Ltd. | 1,287 | 0.01 |
| 600 | China Merchants Expressway Network & Technology Holdings Co. Ltd. | 866 | 0.01 |
| 800 | China Merchants Securities Co. Ltd. 'A' Shares | 1,907 | 0.02 |
| 800 | China Merchants Securities Co. Ltd. 'H' Shares | 1,433 | 0.01 |
| 1,600 | China Merchants Shekou Industrial Zone Holdings Co. Ltd. | 1,981 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 3,000 | China Minsheng Banking Corp. Ltd. 'A' Shares | 1,646 | 0.01 |
| 8,000 | China Minsheng Banking Corp. Ltd. 'H' Shares | 4,039 | 0.03 |
| 4,000 | China National Building Material Co. Ltd. | 2,631 | 0.02 |
| 1,000 | China National Chemical Engineering Co. Ltd. | 1,079 | 0.01 |
| 1,800 | China National Nuclear Power Co. Ltd. | 2,231 | 0.02 |
| 200 | China National Software & Service Co. Ltd. | 1,327 | 0.01 |
| 400 | China Northern Rare Earth Group High-Tech Co. Ltd. | 2,643 | 0.02 |
| 2,000 | China Oilfield Services Ltd. | 1,796 | 0.02 |
| 600 | China Pacific Insurance Group Co. Ltd. 'A' Shares | 3,603 | 0.03 |
| 3,200 | China Pacific Insurance Group Co. Ltd. 'H' Shares | 14,472 | 0.12 |
| 3,800 | China Petroleum & Chemical Corp. 'A' Shares | 3,364 | 0.03 |
| 28,000 | China Petroleum & Chemical Corp. 'H' Shares | 16,800 | 0.14 |
| 1,800 | China Railway Group Ltd. 'A' Shares | 1,395 | 0.01 |
| 6,000 | China Railway Group Ltd. 'H' Shares | 2,952 | 0.02 |
| 1,092 | China Railway Signal & Communication Corp. Ltd. 'A' Shares | 856 | 0.01 |
| 4,000 | China Railway Signal & Communication Corp. Ltd. 'H' Shares | 1,711 | 0.01 |
| 10,000 | China Reinsurance Group Corp. | 2,158 | 0.02 |
| 260 | China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. | 1,060 | 0.01 |
| 800 | China Shenhua Energy Co. Ltd. 'A' Shares | 4,642 | 0.04 |
| 4,198 | China Shenhua Energy Co. Ltd. 'H' Shares | 20,927 | 0.17 |
| 1,400 | China Southern Airlines Co. Ltd. 'A' Shares | 1,607 | 0.01 |
| 4,000 | China Southern Airlines Co. Ltd. 'H' Shares | 2,991 | 0.03 |
| 3,600 | China State Construction Engineering Corp. Ltd. | 2,646 | 0.02 |
| 4,000 | China Suntien Green Energy Corp. Ltd. | 2,025 | 0.02 |
| 2,200 | China Three Gorges Renewables Group Co. Ltd. | 1,289 | 0.01 |
| 200 | China Tourism Group Duty Free Corp. Ltd. | 2,709 | 0.02 |
| 6,000 | China Tower Corp. Ltd. | 8,911 | 0.07 |
| 3,600 | China United Network Communications Ltd. | 2,636 | 0.02 |
| 1,200 | China Vanke Co. Ltd. 'A' Shares | 799 | 0.01 |
| 2,800 | China Vanke Co. Ltd. 'H' Shares | 1,180 | 0.01 |
| 1,000 | China XD Electric Co. Ltd. | 1,304 | 0.01 |
| 2,200 | China Yangtze Power Co. Ltd. | 8,570 | 0.07 |
| 3,000 | China Zheshang Bank Co. Ltd. 'A' Shares | 1,307 | 0.01 |
| 4,000 | China Zheshang Bank Co. Ltd. 'H' Shares | 1,295 | 0.01 |
| 800 | Chongqing Changan Automobile Co. Ltd. 'A' Shares | 1,359 | 0.01 |
| 4,000 | Chongqing Changan Automobile Co. Ltd. 'B' Shares | 2,189 | 0.02 |
| 1,600 | Chongqing Rural Commercial Bank Co. Ltd. 'A' Shares | 1,481 | 0.01 |
| 2,000 | Chongqing Rural Commercial Bank Co. Ltd. 'H' Shares | 1,580 | 0.01 |
| 400 | Chongqing Zhifei Biological Products Co. Ltd. | 1,081 | 0.01 |
| 600 | Citic Pacific Special Steel Group Co. Ltd. | 1,407 | 0.01 |
| 1,200 | CITIC Securities Co. Ltd. 'A' Shares | 4,936 | 0.04 |
| 2,000 | CITIC Securities Co. Ltd. 'H' Shares | 7,041 | 0.06 |
| 1,600 | CMOC Group Ltd. 'A' Shares | 4,585 | 0.04 |
| 4,558 | CMOC Group Ltd. 'H' Shares | 11,267 | 0.09 |
| 200 | CNGR Advanced Material Co. Ltd. | 1,328 | 0.01 |
| 800 | CNPC Capital Co. Ltd. | 1,100 | 0.01 |
| 400 | Contemporary Amperex Technology Co. Ltd. 'A' Shares | 21,047 | 0.17 |
| 100 | Contemporary Amperex Technology Co. Ltd. 'H' Shares | 6,495 | 0.05 |
| 8,000 | COSCO SHIPPING Development Co. Ltd. | 1,079 | 0.01 |
| 600 | COSCO SHIPPING Energy Transportation Co. Ltd. 'A' Shares | 1,004 | 0.01 |
| 2,000 | COSCO SHIPPING Energy Transportation Co. Ltd. 'H' Shares | 2,467 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 1,200 | COSCO SHIPPING Holdings Co. Ltd. 'A' Shares | 2,610 | 0.02 |
| 3,000 | COSCO SHIPPING Holdings Co. Ltd. 'H' Shares | 5,300 | 0.04 |
| 2,200 | CRRC Corp. Ltd. 'A' Shares | 2,150 | 0.02 |
| 6,000 | CRRC Corp. Ltd. 'H' Shares | 4,610 | 0.04 |
| 600 | CSC Financial Co. Ltd. 'A' Shares | 2,301 | 0.02 |
| 1,000 | CSC Financial Co. Ltd. 'H' Shares | 1,650 | 0.01 |
| 3,000 | CSG Holding Co. Ltd. | 659 | 0.01 |
| 200 | CSPC Innovation Pharmaceutical Co. Ltd. | 1,034 | 0.01 |
| 2,200 | Daqin Railway Co. Ltd. | 1,626 | 0.01 |
| 8,000 | Datang International Power Generation Co. Ltd. | 2,271 | 0.02 |
| 200 | Dong-E-E-Jiao Co. Ltd. | 1,406 | 0.01 |
| 600 | Dongfang Electric Corp. Ltd. | 2,087 | 0.02 |
| 2,800 | Dongfeng Motor Group Co. Ltd. | 3,173 | 0.03 |
| 800 | Dongxing Securities Co. Ltd. | 1,591 | 0.01 |
| 1,400 | East Money Information Co. Ltd. | 4,649 | 0.04 |
| 200 | ECo.vacs Robotics Co. Ltd. | 2,312 | 0.02 |
| 400 | ENN Natural Gas Co. Ltd. | 1,190 | 0.01 |
| 100 | Eoptolink Technology, Inc. Ltd. | 6,173 | 0.05 |
| 200 | Eve Energy Co. Ltd. | 1,884 | 0.02 |
| 400 | Everbright Securities Co. Ltd. | 1,006 | 0.01 |
| 1,400 | Focus Media Information Technology Co. Ltd. | 1,478 | 0.01 |
| 400 | Foshan Haitian Flavouring & Food Co. Ltd. | 2,122 | 0.02 |
| 1,000 | Founder Securities Co. Ltd. | 1,117 | 0.01 |
| 1,000 | FoxConn Industrial Internet Co. Ltd. | 8,890 | 0.07 |
| 200 | Fuyao Glass Industry Group Co. Ltd. 'A' Shares | 1,856 | 0.02 |
| 800 | Fuyao Glass Industry Group Co. Ltd. 'H' Shares | 6,907 | 0.06 |
| 400 | Ganfeng Lithium Group Co. Ltd. 'A' Shares | 3,604 | 0.03 |
| 600 | Ganfeng Lithium Group Co. Ltd. 'H' Shares | 4,005 | 0.03 |
| 1,600 | GD Power Development Co. Ltd. | 1,155 | 0.01 |
| 1,200 | GEM Co. Ltd. | 1,437 | 0.01 |
| 600 | GF Securities Co. Ltd. 'A' Shares | 1,893 | 0.02 |
| 1,200 | GF Securities Co. Ltd. 'H' Shares | 2,715 | 0.02 |
| 200 | Giant Network Group Co. Ltd. | 1,240 | 0.01 |
| 100 | GigaDevice SemiConductor, Inc. | 3,069 | 0.03 |
| 400 | GoerTek, Inc. | 1,646 | 0.01 |
| 600 | Goldwind Science & Technology Co. Ltd. 'A' Shares | 1,754 | 0.01 |
| 1,600 | Goldwind Science & Technology Co. Ltd. 'H' Shares | 2,757 | 0.02 |
| 280 | Goneo Group Co. Ltd. | 1,638 | 0.01 |
| 400 | Gotion High-tech Co. Ltd. | 2,241 | 0.02 |
| 400 | Great Wall Motor Co. Ltd. 'A' Shares | 1,297 | 0.01 |
| 3,000 | Great Wall Motor Co. Ltd. 'H' Shares | 5,897 | 0.05 |
| 600 | Gree Electric Appliances, Inc. of Zhuhai | 3,457 | 0.03 |
| 3,000 | Greenland Holdings Corp. Ltd. | 713 | 0.01 |
| 200 | Guangdong Haid Group Co. Ltd. | 1,587 | 0.01 |
| 1,000 | Guanghui Energy Co. Ltd. | 705 | 0.01 |
| 4,000 | Guangzhou Automobile Group Co. Ltd. | 2,102 | 0.02 |
| 400 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. | 1,475 | 0.01 |
| 800 | Guolian Minsheng Securities Co. Ltd. | 1,166 | 0.01 |
| 800 | Guosen Securities Co. Ltd. | 1,504 | 0.01 |
| 3,280 | Guotai Haitong Securities Co. Ltd. | 7,012 | 0.06 |
| 1,296 | Guotai Haitong Securities Co. Ltd. | 3,816 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 1,000 | Guoyuan Securities Co. Ltd. | 1,196 | 0.01 |
| 800 | Haier Smart Home Co. Ltd. 'A' Shares | 2,990 | 0.02 |
| 2,800 | Haier Smart Home Co. Ltd. 'H' Shares | 8,734 | 0.07 |
| 6,200 | Hainan Airlines Holding Co. Ltd. | 1,608 | 0.01 |
| 2,200 | Hainan Airport Infrastructure Co. Ltd. | 1,680 | 0.01 |
| 200 | HaisCo. Pharmaceutical Group Co. Ltd. | 1,470 | 0.01 |
| 800 | Hangzhou Binjiang Real Estate Group Co. Ltd. | 1,152 | 0.01 |
| 400 | Hangzhou First Applied Material Co. Ltd. | 800 | 0.01 |
| 200 | Hangzhou GreatStar Industrial Co. Ltd. | 975 | 0.01 |
| 400 | Hangzhou Silan Microelectronics Co. Ltd. | 1,628 | 0.01 |
| 200 | Hangzhou Tigermed Consulting Co. Ltd. | 1,625 | 0.01 |
| 200 | Hebei Changshan Biochemical Pharmaceutical Co. Ltd. | 1,779 | 0.01 |
| 400 | Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. | 1,574 | 0.01 |
| 400 | Henan Shuanghui Investment & Development Co. Ltd. | 1,517 | 0.01 |
| 600 | Hengli Petrochemical Co. Ltd. | 1,937 | 0.02 |
| 600 | Hengtong Optic-electric Co. Ltd. | 2,126 | 0.02 |
| 100 | Hgtech Co. Ltd. | 1,137 | 0.01 |
| 500 | Hisense Home Appliances Group Co. Ltd. | 1,489 | 0.01 |
| 47 | Hithink RoyalFlush Information Network Co. Ltd. | 2,169 | 0.02 |
| 1,200 | HLA Group Corp. Ltd. | 1,040 | 0.01 |
| 1,400 | Huadian Power International Corp. Ltd. 'A' Shares | 995 | 0.01 |
| 4,000 | Huadian Power International Corp. Ltd. 'H' Shares | 2,092 | 0.02 |
| 400 | Huadong Medicine Co. Ltd. | 2,261 | 0.02 |
| 600 | Huaibei Mining Holdings Co. Ltd. | 955 | 0.01 |
| 600 | Hualan Biological Engineering, Inc. | 1,301 | 0.01 |
| 800 | Huaneng Lancang River Hydropower, Inc. | 1,041 | 0.01 |
| 1,000 | Huaneng Power International, Inc. 'A' Shares | 1,069 | 0.01 |
| 6,000 | Huaneng Power International, Inc. 'H' Shares | 4,417 | 0.04 |
| 100 | Huaqin Technology Co. Ltd. | 1,300 | 0.01 |
| 600 | Huatai Securities Co. Ltd. 'A' Shares | 2,028 | 0.02 |
| 1,600 | Huatai Securities Co. Ltd. 'H' Shares | 3,869 | 0.03 |
| 1,400 | Huaxia Bank Co. Ltd. | 1,378 | 0.01 |
| 600 | Huayu Automotive Systems Co. Ltd. | 1,719 | 0.01 |
| 100 | Huizhou Desay Sv Automotive Co. Ltd. | 1,724 | 0.01 |
| 400 | Hundsun Technologies, Inc. | 1,728 | 0.01 |
| 202 | Hygon Information Technology Co. Ltd. | 6,494 | 0.05 |
| 200 | IEIT Systems Co. Ltd. | 1,908 | 0.02 |
| 200 | Iflytek Co. Ltd. | 1,441 | 0.01 |
| 6,800 | Industrial & Commercial Bank of China Ltd. 'A' Shares | 7,726 | 0.06 |
| 100,000 | Industrial & Commercial Bank of China Ltd. 'H' Shares | 80,812 | 0.67 |
| 2,200 | Industrial Bank Co. Ltd. | 6,638 | 0.06 |
| 1,200 | Industrial Securities Co. Ltd. | 1,276 | 0.01 |
| 4,400 | Inner Mongolia BaoTou Steel Union Co. Ltd. | 1,500 | 0.01 |
| 400 | Inner Mongolia Dian Tou Energy Corp. Ltd. | 1,599 | 0.01 |
| 1,200 | Inner Mongolia ERDOS Resources Co. Ltd. | 1,236 | 0.01 |
| 600 | Inner Mongolia Yili Industrial Group Co. Ltd. | 2,458 | 0.02 |
| 1,600 | Inner Mongolia Yitai Coal Co. Ltd. | 3,056 | 0.03 |
| 200 | Isoftstone Information Technology Group Co. Ltd. | 1,359 | 0.01 |
| 600 | JA Solar Technology Co. Ltd. | 984 | 0.01 |
| 200 | JCET Group Co. Ltd. | 1,054 | 0.01 |
| 1,000 | Jiangsu Eastern Shenghong Co. Ltd. | 1,560 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 200 | Jiangsu Hengli Hydraulic Co. Ltd. | 3,149 | 0.03 |
| 600 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' Shares | 5,121 | 0.04 |
| 200 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'H' Shares | 1,831 | 0.02 |
| 200 | Jiangsu King's Luck Brewery JSC Ltd. | 997 | 0.01 |
| 200 | Jiangsu Yanghe Distillery Co. Ltd. | 1,740 | 0.01 |
| 200 | Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. | 1,095 | 0.01 |
| 600 | Jiangsu Zhongtian Technology Co. Ltd. | 1,558 | 0.01 |
| 400 | Jiangxi Copper Co. Ltd. 'A' Shares | 3,147 | 0.03 |
| 1,655 | Jiangxi Copper Co. Ltd. 'H' Shares | 9,118 | 0.08 |
| 802 | Jinko Solar Co. Ltd. | 648 | 0.01 |
| 400 | Kingfa Sci & Tech Co. Ltd. | 1,120 | 0.01 |
| 400 | Kingnet Network Co. Ltd. | 1,253 | 0.01 |
| 400 | Kuang-Chi Technologies Co. Ltd. | 2,794 | 0.02 |
| 200 | Kunlun Tech Co. Ltd. | 1,195 | 0.01 |
| 100 | Kweichow Moutai Co. Ltd. | 19,730 | 0.16 |
| 400 | Lao Feng Xiang Co. Ltd. | 1,381 | 0.01 |
| 66 | Laopu Gold Co. Ltd. | 5,240 | 0.04 |
| 400 | LB Group Co. Ltd. | 1,122 | 0.01 |
| 400 | Lens Technology Co. Ltd. | 1,735 | 0.01 |
| 1,000 | Lingyi iTech Guangdong Co. | 2,226 | 0.02 |
| 800 | LONGi Green Energy Technology Co. Ltd. | 2,086 | 0.02 |
| 600 | Luxshare Precision Industry Co. Ltd. | 4,875 | 0.04 |
| 200 | Luzhou Laojiao Co. Ltd. | 3,330 | 0.03 |
| 400 | Mango Excellent Media Co. Ltd. | 1,399 | 0.01 |
| 200 | Mao Geping Cosmetics Co. Ltd. | 2,099 | 0.02 |
| 2,200 | Metallurgical Corp. of China Ltd. 'A' Shares | 936 | 0.01 |
| 6,000 | Metallurgical Corp. of China Ltd. 'H' Shares | 1,411 | 0.01 |
| 800 | Midea Group Co. Ltd. | 8,731 | 0.07 |
| 200 | Montage Technology Co. Ltd. | 3,375 | 0.03 |
| 600 | Muyuan Foods Co. Ltd. | 4,348 | 0.04 |
| 800 | Nanjing Securities Co. Ltd. | 908 | 0.01 |
| 800 | NARI Technology Co. Ltd. | 2,577 | 0.02 |
| 328 | National SiliCon Industry Group Co. Ltd. | 1,017 | 0.01 |
| 100 | NAURA Technology Group Co. Ltd. | 6,577 | 0.05 |
| 200 | New China Life Insurance Co. Ltd. 'A' Shares | 1,997 | 0.02 |
| 1,200 | New China Life Insurance Co. Ltd. 'H' Shares | 8,379 | 0.07 |
| 800 | New Hope Liuhe Co. Ltd. | 1,057 | 0.01 |
| 400 | Ninestar Corp. | 1,159 | 0.01 |
| 280 | Ningbo Deye Technology Co. Ltd. | 3,458 | 0.03 |
| 200 | Ningbo Orient Wires & Cables Co. Ltd. | 1,712 | 0.01 |
| 400 | Ningbo Sanxing Medical Electric Co. Ltd. | 1,319 | 0.01 |
| 200 | Ningbo Tuopu Group Co. Ltd. | 2,211 | 0.02 |
| 600 | Ningxia Baofeng Energy Group Co. Ltd. | 1,687 | 0.01 |
| 2,400 | Nongfu Spring Co. Ltd. | 14,443 | 0.12 |
| 600 | OFILM Group Co. Ltd. | 913 | 0.01 |
| 200 | OmniVision Integrated Circuits Group, Inc. | 3,607 | 0.03 |
| 800 | Orient Securities Co. Ltd./China 'A' Shares | 1,249 | 0.01 |
| 1,600 | Orient Securities Co. Ltd./China 'H' Shares | 1,406 | 0.01 |
| 1,000 | People's Insurance Co. Group of China Ltd./The 'A' Shares | 1,282 | 0.01 |
| 10,000 | People's Insurance Co. Group of China Ltd./The 'H' Shares | 8,672 | 0.07 |
| 3,200 | PetroChina Co. Ltd. 'A' Shares | 4,773 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 26,000 | PetroChina Co. Ltd. 'H' Shares | 27,993 | 0.23 |
| 400 | Pharmaron Beijing Co. Ltd. 'A' Shares | 1,629 | 0.01 |
| 800 | Pharmaron Beijing Co. Ltd. 'H' Shares | 2,013 | 0.02 |
| 8,000 | PICC Property & Casualty Co. Ltd. | 16,815 | 0.14 |
| 1,800 | Ping An Bank Co. Ltd. | 2,942 | 0.02 |
| 1,000 | Ping An Insurance Group Co. of China Ltd. 'A' Shares | 9,799 | 0.08 |
| 8,200 | Ping An Insurance Group Co. of China Ltd. 'H' Shares | 68,636 | 0.57 |
| 1,600 | Poly Developments and Holdings Group Co. Ltd. | 1,398 | 0.01 |
| 400 | Poly Property Services Co. Ltd. | 1,638 | 0.01 |
| 3,600 | Postal Savings Bank of China Co. Ltd. 'A' Shares | 2,811 | 0.02 |
| 12,000 | Postal Savings Bank of China Co. Ltd. 'H' Shares | 8,202 | 0.07 |
| 1,400 | Power Construction Corp. of China Ltd. | 1,043 | 0.01 |
| 600 | Qinghai Salt Lake Industry Co. Ltd. | 2,421 | 0.02 |
| 200 | Range Intelligent Computing Technology Group Co. Ltd. | 1,513 | 0.01 |
| 800 | Rongsheng Petrochemical Co. Ltd. | 1,342 | 0.01 |
| 800 | SAIC Motor Corp. Ltd. | 1,744 | 0.01 |
| 600 | Sailun Group Co. Ltd. | 1,391 | 0.01 |
| 600 | Sanan Optoelectronics Co. Ltd. | 1,215 | 0.01 |
| 800 | Sany Heavy Industry Co. Ltd. | 2,422 | 0.02 |
| 400 | Satellite Chemical Co. Ltd. | 1,013 | 0.01 |
| 800 | SDIC Power Holdings Co. Ltd. | 1,504 | 0.01 |
| 600 | Seazen Holdings Co. Ltd. | 1,199 | 0.01 |
| 200 | Seres Group Co. Ltd. | 3,466 | 0.03 |
| 400 | SF Holding Co. Ltd. | 2,196 | 0.02 |
| 1,000 | Shaanxi Coal Industry Co. Ltd. | 3,054 | 0.03 |
| 400 | Shandong Gold Mining Co. Ltd. 'A' Shares | 2,218 | 0.02 |
| 1,250 | Shandong Gold Mining Co. Ltd. 'H' Shares | 5,557 | 0.05 |
| 200 | Shandong Himile Mechanical Science & Technology Co. Ltd. | 2,422 | 0.02 |
| 400 | Shandong Hualu Hengsheng Chemical Co. Ltd. | 1,801 | 0.02 |
| 1,600 | Shandong Nanshan Aluminum Co. Ltd. | 1,233 | 0.01 |
| 600 | Shandong Sun Paper Industry JSC Ltd. | 1,354 | 0.01 |
| 3,200 | Shandong Weigao Group Medical Polymer Co. Ltd. | 2,064 | 0.02 |
| 400 | Shanghai Baosight Software Co. Ltd. 'A' Shares | 1,187 | 0.01 |
| 800 | Shanghai Baosight Software Co. Ltd. 'B' Shares | 818 | 0.01 |
| 1,600 | Shanghai Electric Group Co. Ltd. 'A' Shares | 1,974 | 0.02 |
| 4,000 | Shanghai Electric Group Co. Ltd. 'H' Shares | 1,989 | 0.02 |
| 400 | Shanghai Electric Power Co. Ltd. | 1,147 | 0.01 |
| 400 | Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' Shares | 1,518 | 0.01 |
| 1,000 | Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H' Shares | 2,512 | 0.02 |
| 400 | Shanghai International Airport Co. Ltd. | 1,877 | 0.02 |
| 1,200 | Shanghai International Port Group Co. Ltd. | 932 | 0.01 |
| 2,800 | Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. | 1,123 | 0.01 |
| 400 | Shanghai Pharmaceuticals Holding Co. Ltd. 'A' Shares | 1,024 | 0.01 |
| 1,000 | Shanghai Pharmaceuticals Holding Co. Ltd. 'H' Shares | 1,462 | 0.01 |
| 2,600 | Shanghai Pudong Development Bank Co. Ltd. | 4,634 | 0.04 |
| 1,000 | Shanghai RAAS Blood Products Co. Ltd. | 908 | 0.01 |
| 800 | Shanghai Rural Commercial Bank Co. Ltd. | 1,065 | 0.01 |
| 200 | Shanghai United Imaging Healthcare Co. Ltd. | 3,596 | 0.03 |
| 400 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd. | 2,516 | 0.02 |
| 400 | Shanjin International Gold Co. Ltd. | 1,394 | 0.01 |
| 1,000 | Shanxi Coking Coal Energy Group Co. Ltd. | 920 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 600 | Shanxi Lu'an Environmental Energy Development Co. Ltd. | 1,014 | 0.01 |
| 100 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. | 2,460 | 0.02 |
| 1,000 | Shenergy Co. Ltd. | 1,115 | 0.01 |
| 400 | Shengyi Technology Co. Ltd. | 4,092 | 0.03 |
| 100 | Shennan Circuits Co. Ltd. | 3,328 | 0.03 |
| 2,000 | Shenwan Hongyuan Group Co. Ltd. | 1,510 | 0.01 |
| 400 | Shenzhen Inovance Technology Co. Ltd. | 4,317 | 0.04 |
| 200 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. | 5,457 | 0.05 |
| 200 | Shenzhen New Industries Biomedical Engineering Co. Ltd. | 1,612 | 0.01 |
| 200 | Shenzhen Salubris Pharmaceuticals Co. Ltd. | 1,420 | 0.01 |
| 200 | Shenzhen Transsion Holdings Co. Ltd. | 1,896 | 0.02 |
| 400 | Sichuan Chuantou Energy Co. Ltd. | 797 | 0.01 |
| 400 | Sichuan Kelun Pharmaceutical Co. Ltd. | 1,682 | 0.01 |
| 67 | Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. | 3,376 | 0.03 |
| 1,000 | Sichuan Road and Bridge Group Co. Ltd. | 1,426 | 0.01 |
| 800 | Sinolink Securities Co. Ltd. | 1,066 | 0.01 |
| 2,000 | Sinopec Engineering Group Co. Ltd. | 1,968 | 0.02 |
| 12,000 | Sinopec Shanghai Petrochemical Co. Ltd. | 2,112 | 0.02 |
| 1,600 | Sinopharm Group Co. Ltd. | 3,996 | 0.03 |
| 2,000 | Sinotrans Ltd. | 1,246 | 0.01 |
| 1,000 | SooChow Securities Co. Ltd. | 1,298 | 0.01 |
| 200 | Spring Airlines Co. Ltd. | 1,705 | 0.01 |
| 200 | Sungrow Power Supply Co. Ltd. | 4,901 | 0.04 |
| 3,000 | Sunshine Insurance Group Co. Ltd. | 1,495 | 0.01 |
| 400 | Sunwoda Electronic Co. Ltd. | 1,499 | 0.01 |
| 200 | SUPCon Technology Co. Ltd. | 1,414 | 0.01 |
| 200 | Suzhou Dongshan Precision Manufacturing Co. Ltd. | 2,426 | 0.02 |
| 100 | Suzhou TFC Optical Communication Co. Ltd. | 2,909 | 0.02 |
| 600 | TBEA Co. Ltd. | 1,910 | 0.02 |
| 1,800 | TCL Technology Group Corp. | 1,171 | 0.01 |
| 800 | TCL Zhonghuan Renewable Energy Technology Co. Ltd. | 982 | 0.01 |
| 1,800 | Tianfeng Securities Co. Ltd. | 1,073 | 0.01 |
| 200 | Tianqi Lithium Corp. 'A' Shares | 1,587 | 0.01 |
| 400 | Tianqi Lithium Corp. 'H' Shares | 2,623 | 0.02 |
| 400 | TongFu Microelectronics Co. Ltd. | 2,160 | 0.02 |
| 2,000 | Tongling Nonferrous Metals Group Co. Ltd. | 1,722 | 0.01 |
| 800 | Tongwei Co. Ltd. | 2,352 | 0.02 |
| 2,000 | TravelSky Technology Ltd. | 2,641 | 0.02 |
| 324 | Trina Solar Co. Ltd. | 768 | 0.01 |
| 200 | Tsingtao Brewery Co. Ltd. 'A' Shares | 1,754 | 0.01 |
| 758 | Tsingtao Brewery Co. Ltd. 'H' Shares | 4,745 | 0.04 |
| 200 | Unigroup Guoxin Microelectronics Co. Ltd. | 2,258 | 0.02 |
| 300 | Unisplendour Corp. Ltd. | 1,057 | 0.01 |
| 100 | Victory Giant Technology Huizhou Co. Ltd. | 4,120 | 0.03 |
| 200 | Wanhua Chemical Group Co. Ltd. | 2,197 | 0.02 |
| 600 | Weichai Power Co. Ltd. 'A' Shares | 1,479 | 0.01 |
| 2,521 | Weichai Power Co. Ltd. 'H' Shares | 6,105 | 0.05 |
| 600 | Wens Foodstuff Group Co. Ltd. | 1,451 | 0.01 |
| 400 | Western Mining Co. Ltd. | 1,584 | 0.01 |
| 1,000 | Western Securities Co. Ltd. | 1,130 | 0.01 |
| 400 | Wingtech Technology Co. Ltd. | 2,136 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **China: 13.95% (30 June 2025: 13.60%) (continued)** | | |
| 200 | Wolong Electric Group Co. Ltd. | 1,407 | 0.01 |
| 800 | Wuhan Guide Infrared Co. Ltd. | 1,681 | 0.01 |
| 400 | Wuliangye Yibin Co. Ltd. | 6,071 | 0.05 |
| 200 | WUS Printed Circuit Kunshan Co. Ltd. | 2,094 | 0.02 |
| 400 | WuXi AppTec Co. Ltd. 'A' Shares | 5,194 | 0.04 |
| 400 | WuXi AppTec Co. Ltd. 'H' Shares | 5,072 | 0.04 |
| 1,000 | XCMG Construction Machinery Co. Ltd. | 1,659 | 0.01 |
| 600 | Yankuang Energy Group Co. Ltd. 'A' Shares | 1,130 | 0.01 |
| 4,000 | Yankuang Energy Group Co. Ltd. 'H' Shares | 4,944 | 0.04 |
| 200 | Yantai Jereh Oilfield Services Group Co. Ltd. | 2,030 | 0.02 |
| 200 | Yealink Network Technology Corp. Ltd. | 1,022 | 0.01 |
| 400 | Yihai Kerry Arawana Holdings Co. Ltd. | 1,647 | 0.01 |
| 1,600 | Yonghui Superstores Co. Ltd. | 1,075 | 0.01 |
| 800 | Yonyou Network Technology Co. Ltd. | 1,520 | 0.01 |
| 1,000 | Youngor Fashion Co. Ltd. | 1,089 | 0.01 |
| 600 | YTO Express Group Co. Ltd. | 1,411 | 0.01 |
| 600 | Yunnan Aluminium Co. Ltd. | 2,823 | 0.02 |
| 200 | Yunnan Baiyao Group Co. Ltd. | 1,626 | 0.01 |
| 400 | Yunnan Yuntianhua Co. Ltd. | 1,915 | 0.02 |
| 400 | Yutong Bus Co. Ltd. | 1,874 | 0.02 |
| 100 | Zangge Mining Co. Ltd. | 1,209 | 0.01 |
| 100 | Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. | 2,418 | 0.02 |
| 2,000 | Zhaojin Mining Industry Co. Ltd. | 7,899 | 0.07 |
| 800 | Zhejiang China Commodities City Group Co. Ltd. | 1,828 | 0.02 |
| 400 | Zhejiang Chint Electrics Co. Ltd. | 1,598 | 0.01 |
| 600 | Zhejiang Dahua Technology Co. Ltd. | 1,628 | 0.01 |
| 2,000 | Zhejiang Expressway Co. Ltd. | 1,842 | 0.02 |
| 400 | Zhejiang Huayou Cobalt Co. Ltd. | 3,912 | 0.03 |
| 400 | Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. | 2,106 | 0.02 |
| 400 | Zhejiang Juhua Co. Ltd. | 2,202 | 0.02 |
| 800 | Zhejiang Leapmotor Technology Co. Ltd. | 4,997 | 0.04 |
| 400 | Zhejiang NHU Co. Ltd. | 1,444 | 0.01 |
| 400 | Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A' Shares | 3,170 | 0.03 |
| 400 | Zhejiang Sanhua Intelligent Controls Co. Ltd. 'H' Shares | 1,969 | 0.02 |
| 600 | Zhejiang Wanfeng Auto Wheel Co. Ltd. | 1,376 | 0.01 |
| 1,200 | Zhejiang Zheneng Electric Power Co. Ltd. | 851 | 0.01 |
| 1,000 | Zheshang Securities Co. Ltd. | 1,549 | 0.01 |
| 1,000 | ZhongAn Online P&C Insurance Co. Ltd. | 2,067 | 0.02 |
| 100 | Zhongji Innolight Co. Ltd. | 8,739 | 0.07 |
| 600 | Zhongjin Gold Corp. Ltd. | 2,008 | 0.02 |
| 600 | Zhuzhou CRRC Times Electric Co. Ltd. | 2,900 | 0.02 |
| 1,800 | Zijin Mining Group Co. Ltd. 'A' Shares | 8,889 | 0.07 |
| 7,491 | Zijin Mining Group Co. Ltd. 'H' Shares | 34,320 | 0.28 |
| 1,000 | Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A' Shares | 1,236 | 0.01 |
| 2,000 | Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H' Shares | 1,991 | 0.02 |
| 400 | ZTE Corp. 'A' Shares | 2,168 | 0.02 |
| 800 | ZTE Corp. 'H' Shares | 2,789 | 0.02 |
| | | **1,685,858** | **13.95** |
| | **Colombia: 0.15% (30 June 2025: 0.13%)** | | |
| 636 | Cementos Argos SA | 1,812 | 0.01 |
| 4,104 | ECopetrol SA | 2,032 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Colombia: 0.15% (30 June 2025: 0.13%) (continued)** | | |
| 558 | Grupo Cibest SA (preferred stock) | 8,836 | 0.07 |
| 174 | Grupo de Inversiones Suramericana SA (preferred stock) | 1,959 | 0.02 |
| 548 | InterConexion Electrica SA ESP | 3,577 | 0.03 |
| | | **18,216** | **0.15** |
| | **Czech Republic: 0.17% (30 June 2025: 0.16%)** | | |
| 180 | CEZ AS | 11,326 | 0.10 |
| 20 | Colt CZ Group SE | 720 | 0.01 |
| 92 | Komercni Banka AS | 5,194 | 0.04 |
| 292 | Moneta Money Bank AS | 2,744 | 0.02 |
| | | **19,984** | **0.17** |
| | **Egypt: 0.06% (30 June 2025: 0.05%)** | | |
| 3,194 | Commercial International Bank - Egypt (CIB) | 6,897 | 0.06 |
| | | **6,897** | **0.06** |
| | **Greece: 0.70% (30 June 2025: 0.74%)** | | |
| 90 | Aegean Airlines SA | 1,507 | 0.01 |
| 2,658 | Alpha Bank SA | 11,176 | 0.09 |
| 122 | Athens International Airport SA | 1,539 | 0.01 |
| 3,122 | Eurobank SA | 12,558 | 0.11 |
| 106 | GEK TERNA SA | 3,165 | 0.03 |
| 188 | Hellenic Telecommunications Organization SA | 3,723 | 0.03 |
| 132 | HELLENiQ ENERGY Holdings S.A. | 1,296 | 0.01 |
| 142 | Holding Co. ADMIE IPTO SA | 507 | 0.01 |
| 900 | Intralot SA-Integrated Information Systems & Gaming Services | 1,118 | 0.01 |
| 136 | JUMBO SA | 4,456 | 0.04 |
| 84 | LAMDA Development SA | 702 | 0.01 |
| 70 | Motor Oil Hellas Corinth Refineries SA | 2,581 | 0.02 |
| 972 | National Bank of Greece SA | 14,841 | 0.12 |
| 234 | OPAP SA | 5,249 | 0.04 |
| 246 | Optima bank SA | 2,228 | 0.02 |
| 1,392 | Piraeus Bank SA | 11,107 | 0.09 |
| 238 | Public Power Corp. SA | 5,087 | 0.04 |
| 86 | Sarantis SA | 1,384 | 0.01 |
| | | **84,224** | **0.70** |
| | **Hong Kong: 0.73% (30 June 2025: 0.72%)** | | |
| 776 | Beijing Enterprises Holdings Ltd. | 3,172 | 0.03 |
| 1,000 | BYD Electronic International Co. Ltd. | 4,322 | 0.04 |
| 4,000 | China Everbright Environment Group Ltd. | 2,477 | 0.02 |
| 1,000 | China Everbright Ltd. | 1,158 | 0.01 |
| 8,000 | China Jinmao Holdings Group Ltd. | 1,244 | 0.01 |
| 1,400 | China Merchants Port Holdings Co. Ltd. | 2,723 | 0.02 |
| 5,000 | China Overseas Land & Investment Ltd. | 7,869 | 0.06 |
| 6,000 | China Power International Development Ltd. | 2,490 | 0.02 |
| 2,000 | China Resources Beer Holdings Co. Ltd. | 6,737 | 0.05 |
| 156 | China Resources Microelectronics Ltd. | 1,181 | 0.01 |
| 2,000 | China Resources Pharmaceutical Group Ltd. | 1,143 | 0.01 |
| 2,400 | China Resources Power Holdings Co. Ltd. | 5,337 | 0.04 |
| 2,000 | China Taiping Insurance Holdings Co. Ltd. | 4,802 | 0.04 |
| 4,000 | China Traditional Chinese Medicine Holdings Co. Ltd. | 1,074 | 0.01 |
| 6,000 | CITIC Ltd. | 9,297 | 0.08 |
| 10,000 | CSPC Pharmaceutical Group Ltd. | 10,831 | 0.09 |
| 2,000 | Far East Horizon Ltd. | 2,066 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Hong Kong: 0.73% (30 June 2025: 0.72%) (continued)** | | |
| 3,000 | Fosun International Ltd. | 1,688 | 0.01 |
| 4,000 | Guangdong Investment Ltd. | 3,489 | 0.03 |
| 1,000 | Hua Hong SemiConductor Ltd. | 9,546 | 0.08 |
| 4,000 | Shougang Fushan Resources Group Ltd. | 1,506 | 0.01 |
| 1,000 | Sinotruk Hong Kong Ltd. | 3,549 | 0.03 |
| 2,000 | Yuexiu Property Co. Ltd. | 1,018 | 0.01 |
| | | **88,719** | **0.73** |
| | **Hungary: 0.36% (30 June 2025: 0.33%)** | | |
| 396 | Magyar Telekom Telecommunications Plc | 2,171 | 0.02 |
| 562 | MOL Hungarian Oil & Gas Plc | 5,054 | 0.04 |
| 726 | Opus Global Nyrt | 1,219 | 0.01 |
| 288 | OTP Bank Nyrt | 30,922 | 0.25 |
| 152 | Richter Gedeon Nyrt | 4,587 | 0.04 |
| | | **43,953** | **0.36** |
| | **Iceland: 0.07% (30 June 2025: 0.08%)** | | |
| 1,674 | Arion Banki HF | 2,698 | 0.02 |
| 196 | Festi hf | 507 | 0.00 |
| 1,592 | Hagar hf. | 1,486 | 0.01 |
| 2,282 | Islandsbanki HF | 2,686 | 0.02 |
| 7,278 | Kvika banki hf | 1,068 | 0.01 |
| 544 | Reitir fasteignafelag hf | 560 | 0.01 |
| | | **9,005** | **0.07** |
| | **India: 18.92% (30 June 2025: 21.49%)** | | |
| 292 | 360 ONE WAM Ltd. | 3,866 | 0.03 |
| 4 | 3M India Ltd. | 1,563 | 0.01 |
| 246 | Aarti Industries Ltd. | 1,023 | 0.01 |
| 66 | ABB India Ltd. | 3,796 | 0.03 |
| 100 | ACC Ltd. | 1,933 | 0.02 |
| 366 | Adani Energy Solutions Ltd. | 4,183 | 0.03 |
| 328 | Adani Enterprises Ltd. | 8,173 | 0.07 |
| 392 | Adani Green Energy Ltd. | 4,427 | 0.04 |
| 952 | Adani Ports & Special EConomic Zone Ltd. | 15,568 | 0.13 |
| 6,580 | Adani Power Ltd. | 10,468 | 0.09 |
| 232 | Adani Total Gas Ltd. | 1,463 | 0.01 |
| 712 | Aditya Birla Capital Ltd. | 2,834 | 0.02 |
| 48 | AIA Engineering Ltd. | 2,146 | 0.02 |
| 54 | Ajanta Pharma Ltd. | 1,664 | 0.01 |
| 64 | Alkem Laboratories Ltd. | 3,921 | 0.03 |
| 992 | Ambuja Cements Ltd. | 6,140 | 0.05 |
| 28 | Apar Industries Ltd. | 2,607 | 0.02 |
| 244 | APL Apollo Tubes Ltd. | 5,196 | 0.04 |
| 124 | Apollo Hospitals Enterprise Ltd. | 9,716 | 0.08 |
| 3,504 | Ashok Leyland Ltd. | 6,986 | 0.06 |
| 572 | Asian Paints Ltd. | 17,625 | 0.15 |
| 148 | Astral Ltd. | 2,286 | 0.02 |
| 452 | AU Small Finance Bank Ltd. | 5,001 | 0.04 |
| 330 | Aurobindo Pharma Ltd. | 4,343 | 0.04 |
| 28 | Authum Investment & Infrastucture Ltd. | 976 | 0.01 |
| 186 | Avenue Supermarts Ltd. | 7,827 | 0.06 |
| 490 | AWL Agri Business Ltd. | 1,294 | 0.01 |
| 2,844 | Axis Bank Ltd. | 40,167 | 0.33 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **India: 18.92% (30 June 2025: 21.49%) (continued)** | | |
| 84 | Bajaj Auto Ltd. | 8,732 | 0.07 |
| 3,538 | Bajaj Finance Ltd. | 38,844 | 0.32 |
| 476 | Bajaj Finserv Ltd. | 10,803 | 0.09 |
| 34 | Bajaj Holdings & Investment Ltd. | 4,285 | 0.04 |
| 1,208 | Bajaj Housing Finance Ltd. | 1,268 | 0.01 |
| 92 | Balkrishna Industries Ltd. | 2,374 | 0.02 |
| 982 | Bandhan Bank Ltd. | 1,593 | 0.01 |
| 1,286 | Bank of Baroda | 4,234 | 0.04 |
| 1,132 | Bank of India | 1,812 | 0.02 |
| 1,552 | Bank of Maharashtra | 1,071 | 0.01 |
| 80 | Bata India Ltd. | 839 | 0.01 |
| 16 | Bayer CropScience Ltd./India | 811 | 0.01 |
| 362 | Berger Paints India Ltd. | 2,161 | 0.02 |
| 116 | Bharat Dynamics Ltd. | 1,893 | 0.02 |
| 4,400 | Bharat Electronics Ltd. | 19,562 | 0.16 |
| 316 | Bharat Forge Ltd. | 5,170 | 0.04 |
| 1,594 | Bharat Heavy Electricals Ltd. | 5,098 | 0.04 |
| 2,500 | Bharat Petroleum Corp. Ltd. | 10,681 | 0.09 |
| 3,474 | Bharti Airtel Ltd. | 81,385 | 0.67 |
| 210 | Bharti Airtel Ltd. | 3,951 | 0.03 |
| 80 | Bharti HexaCom Ltd. | 1,621 | 0.01 |
| 566 | BioCon Ltd. | 2,481 | 0.02 |
| 160 | Blue Star Ltd. | 3,081 | 0.03 |
| 12 | Bosch Ltd. | 4,812 | 0.04 |
| 148 | Britannia Industries Ltd. | 9,931 | 0.08 |
| 252 | BSE Ltd. | 7,380 | 0.06 |
| 2,256 | Canara Bank | 3,888 | 0.03 |
| 602 | Castrol India Ltd. | 1,290 | 0.01 |
| 1,918 | Central Bank of India Ltd. | 798 | 0.01 |
| 132 | Central Depository Services India Ltd. | 2,120 | 0.02 |
| 794 | CG Power & Industrial Solutions Ltd. | 5,724 | 0.05 |
| 126 | Cholamandalam Financial Holdings Ltd. | 2,541 | 0.02 |
| 548 | Cholamandalam Investment and Finance Co. Ltd. | 10,378 | 0.09 |
| 760 | Cipla Ltd./India | 12,779 | 0.11 |
| 2,800 | Coal India Ltd. | 12,430 | 0.10 |
| 122 | Cochin Shipyard Ltd. | 2,199 | 0.02 |
| 430 | Coforge Ltd. | 7,956 | 0.07 |
| 164 | Colgate-Palmolive India Ltd. | 3,787 | 0.03 |
| 427 | Container Corp. Of India Ltd. | 2,494 | 0.02 |
| 156 | Coromandel International Ltd. | 3,934 | 0.03 |
| 32 | CRISIL Ltd. | 1,539 | 0.01 |
| 172 | Cummins India Ltd. | 8,486 | 0.07 |
| 718 | Dabur India Ltd. | 4,023 | 0.03 |
| 102 | Dalmia Bharat Ltd. | 2,418 | 0.02 |
| 86 | Deepak Nitrite Ltd. | 1,657 | 0.01 |
| 158 | Divi's Laboratories Ltd. | 11,237 | 0.09 |
| 42 | Dixon Technologies India Ltd. | 5,655 | 0.05 |
| 770 | DLF Ltd. | 5,889 | 0.05 |
| 88 | Dr Lal PathLabs Ltd. | 1,452 | 0.01 |
| 750 | Dr Reddy's Laboratories Ltd. | 10,609 | 0.09 |
| 158 | Eicher Motors Ltd. | 12,855 | 0.11 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **India: 18.92% (30 June 2025: 21.49%) (continued)** | | |
| 256 | Emami Ltd. | 1,506 | 0.01 |
| 1,088 | Embassy Office Parks REIT | 5,270 | 0.04 |
| 40 | Endurance Technologies Ltd. | 1,153 | 0.01 |
| 42 | Escorts Kubota Ltd. | 1,738 | 0.01 |
| 5,642 | Eternal Ltd. | 17,454 | 0.14 |
| 570 | Exide Industries Ltd. | 2,297 | 0.02 |
| 2,240 | Federal Bank Ltd. | 6,657 | 0.06 |
| 618 | Fortis Healthcare Ltd. | 6,078 | 0.05 |
| 1,314 | FSN E-Commerce Ventures Ltd. | 3,876 | 0.03 |
| 3,276 | GAIL India Ltd. | 6,275 | 0.05 |
| 140 | GE Vernova T&D India Ltd. | 4,879 | 0.04 |
| 404 | General Insurance Corp. of India | 1,712 | 0.01 |
| 52 | GlaxoSmithKline Pharmaceuticals Ltd. | 1,431 | 0.01 |
| 188 | Glenmark Pharmaceuticals Ltd. | 4,257 | 0.04 |
| 3,286 | GMR Airports Ltd. | 3,816 | 0.03 |
| 52 | Godfrey Phillips India Ltd. | 1,598 | 0.01 |
| 516 | Godrej Consumer Products Ltd. | 7,017 | 0.06 |
| 82 | Godrej Industries Ltd. | 915 | 0.01 |
| 182 | Godrej Properties Ltd. | 4,059 | 0.03 |
| 432 | Grasim Industries Ltd. | 13,597 | 0.11 |
| 50 | Gujarat Fluorochemicals Ltd. | 2,040 | 0.02 |
| 250 | Gujarat Gas Ltd. | 1,147 | 0.01 |
| 298 | Havells India Ltd. | 4,724 | 0.04 |
| 1,324 | HCL Technologies Ltd. | 23,913 | 0.20 |
| 198 | HDB Financial Services Ltd. | 1,686 | 0.01 |
| 248 | HDFC Asset Management Co. Ltd. | 7,373 | 0.06 |
| 14,228 | HDFC Bank Ltd. | 156,908 | 1.30 |
| 1,226 | HDFC Life Insurance Co. Ltd. | 10,228 | 0.08 |
| 162 | Hero MotoCorp. Ltd. | 10,402 | 0.09 |
| 192 | Hexaware Technologies Ltd. | 1,635 | 0.01 |
| 1,830 | HindalCo. Industries Ltd. | 18,054 | 0.15 |
| 236 | Hindustan Aeronautics Ltd. | 11,524 | 0.10 |
| 1,132 | Hindustan Petroleum Corp. Ltd. | 6,285 | 0.05 |
| 1,096 | Hindustan Unilever Ltd. | 28,240 | 0.23 |
| 1,132 | Hindustan Unilever Ltd. | 481 | 0.00 |
| 560 | Hindustan Zinc Ltd. | 3,816 | 0.03 |
| 19 | Hitachi Energy India Ltd. | 3,871 | 0.03 |
| 2 | Honeywell Automation India Ltd. | 730 | 0.01 |
| 618 | Housing & Urban Development Corp. Ltd. | 1,569 | 0.01 |
| 182 | Hyundai Motor India Ltd. | 4,653 | 0.04 |
| 6,622 | ICICI Bank Ltd. | 98,940 | 0.82 |
| 300 | ICICI Lombard General Insurance Co. Ltd. | 6,549 | 0.05 |
| 476 | ICICI Prudential Life Insurance Co. Ltd. | 3,539 | 0.03 |
| 1,022 | IDBI Bank Ltd. | 1,171 | 0.01 |
| 5,544 | IDFC First Bank Ltd. | 5,281 | 0.04 |
| 334 | Indian Bank | 3,111 | 0.03 |
| 1,030 | Indian Hotels Co. Ltd./The | 8,467 | 0.07 |
| 4,580 | Indian Oil Corp. Ltd. | 8,482 | 0.07 |
| 374 | Indian Railway Catering & Tourism Corp. Ltd. | 2,849 | 0.02 |
| 2,216 | Indian Railway Finance Corp. Ltd. | 3,073 | 0.03 |
| 836 | Indian Renewable Energy Development Agency Ltd. | 1,301 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **India: 18.92% (30 June 2025: 21.49%) (continued)** | | |
| 872 | Indraprastha Gas Ltd. | 1,888 | 0.02 |
| 1,640 | Indus Towers Ltd. | 7,641 | 0.06 |
| 366 | IndusInd Bank Ltd. | 3,519 | 0.03 |
| 480 | Info Edge India Ltd. | 7,122 | 0.06 |
| 4,490 | Infosys Ltd. | 80,699 | 0.67 |
| 226 | InterGlobe Aviation Ltd. | 12,722 | 0.11 |
| 170 | Ipca Laboratories Ltd. | 2,684 | 0.02 |
| 3,560 | IRB Infrastructure Developers Ltd. | 1,666 | 0.01 |
| 1,252 | ITC Hotels Ltd. | 2,750 | 0.02 |
| 3,724 | ITC Ltd. | 16,698 | 0.14 |
| 398 | Jindal Stainless Ltd. | 3,716 | 0.03 |
| 484 | Jindal Steel Ltd. | 5,675 | 0.05 |
| 3,922 | Jio Financial Services Ltd. | 12,871 | 0.11 |
| 44 | JK Cement Ltd. | 2,708 | 0.02 |
| 662 | JSW Energy Ltd. | 3,553 | 0.03 |
| 306 | JSW Infrastructure Ltd. | 970 | 0.01 |
| 1,098 | JSW Steel Ltd. | 14,230 | 0.12 |
| 450 | Jubilant Foodworks Ltd. | 2,797 | 0.02 |
| 490 | Kalyan Jewellers India Ltd. | 2,646 | 0.02 |
| 294 | Kansai Nerolac Paints Ltd. | 770 | 0.01 |
| 34 | Kaynes Technology India Ltd. | 1,518 | 0.01 |
| 88 | KEI Industries Ltd. | 4,367 | 0.04 |
| 1,384 | Kotak Mahindra Bank Ltd. | 33,893 | 0.28 |
| 206 | KPIT Technologies Ltd. | 2,687 | 0.02 |
| 1,046 | L&T Finance Ltd. | 3,677 | 0.03 |
| 32 | L&T Technology Services Ltd. | 1,589 | 0.01 |
| 838 | Larsen & Toubro Ltd. | 38,073 | 0.32 |
| 482 | Laurus Labs Ltd. | 5,942 | 0.05 |
| 374 | LIC Housing Finance Ltd. | 2,245 | 0.02 |
| 26 | Linde India Ltd. | 1,723 | 0.01 |
| 144 | Lloyds Metals & Energy Ltd. | 2,117 | 0.02 |
| 374 | Lodha Developers Ltd. | 4,416 | 0.04 |
| 128 | LTIMindtree Ltd. | 8,635 | 0.07 |
| 300 | Lupin Ltd. | 7,041 | 0.06 |
| 730 | Mahindra & Mahindra Financial Services Ltd. | 3,273 | 0.03 |
| 1,172 | Mahindra & Mahindra Ltd. | 48,367 | 0.40 |
| 146 | Mankind Pharma Ltd. | 3,568 | 0.03 |
| 652 | MariCo. Ltd. | 5,445 | 0.05 |
| 166 | Maruti Suzuki India Ltd. | 30,838 | 0.26 |
| 322 | Max Financial Services Ltd. | 5,989 | 0.05 |
| 932 | Max Healthcare Institute Ltd. | 10,837 | 0.09 |
| 100 | Mazagon Dock Shipbuilders Ltd. | 2,771 | 0.02 |
| 70 | Metro Brands Ltd. | 940 | 0.01 |
| 176 | Motilal Oswal Financial Services Ltd. | 1,676 | 0.01 |
| 166 | Mphasis Ltd. | 5,155 | 0.04 |
| 3 | MRF Ltd. | 5,102 | 0.04 |
| 32 | Multi Commodity Exchange of India Ltd. | 3,965 | 0.03 |
| 132 | Muthoot Finance Ltd. | 5,598 | 0.05 |
| 40 | Narayana Hrudayalaya Ltd. | 842 | 0.01 |
| 1,128 | National Aluminium Co. Ltd. | 3,945 | 0.03 |
| 892 | Nestle India Ltd. | 12,783 | 0.11 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **India: 18.92% (30 June 2025: 21.49%) (continued)** | | |
| 390 | New India Assurance Co. Ltd./The | 676 | 0.01 |
| 3,702 | NHPC Ltd. | 3,263 | 0.03 |
| 212 | Nippon Life India Asset Management Ltd. | 2,075 | 0.02 |
| 428 | NLC India Ltd. | 1,192 | 0.01 |
| 4,284 | NMDC Ltd. | 3,964 | 0.03 |
| 1,178 | NTPC Green Energy Ltd. | 1,239 | 0.01 |
| 5,842 | NTPC Ltd. | 21,420 | 0.18 |
| 146 | Oberoi Realty Ltd. | 2,714 | 0.02 |
| 4,882 | Oil & Natural Gas Corp. Ltd. | 13,057 | 0.11 |
| 676 | Oil India Ltd. | 3,192 | 0.03 |
| 514 | One 97 Communications Ltd. | 7,428 | 0.06 |
| 38 | Oracle Financial Services Software Ltd. | 3,250 | 0.03 |
| 6 | Page Industries Ltd. | 2,406 | 0.02 |
| 354 | Patanjali Foods Ltd. | 2,149 | 0.02 |
| 442 | PB Fintech Ltd. | 8,978 | 0.07 |
| 140 | Persistent Systems Ltd. | 9,770 | 0.08 |
| 932 | Petronet LNG Ltd. | 2,946 | 0.02 |
| 234 | Phoenix Mills Ltd./The | 4,826 | 0.04 |
| 100 | PI Industries Ltd. | 3,603 | 0.03 |
| 380 | Pidilite Industries Ltd. | 6,267 | 0.05 |
| 148 | Piramal Finance Ltd. | 2,705 | 0.02 |
| 60 | Polycab India Ltd. | 5,086 | 0.04 |
| 340 | Poonawalla FinCorp. Ltd. | 1,827 | 0.02 |
| 1,806 | Power Finance Corp. Ltd. | 7,141 | 0.06 |
| 5,606 | Power Grid Corp. of India Ltd. | 16,504 | 0.14 |
| 86 | Premier Energies Ltd. | 806 | 0.01 |
| 162 | Prestige Estates Projects Ltd. | 2,874 | 0.02 |
| 2,738 | Punjab National Bank | 3,765 | 0.03 |
| 704 | Rail Vikas Nigam Ltd. | 2,798 | 0.02 |
| 558 | RBL Bank Ltd. | 1,961 | 0.02 |
| 1,550 | REC Ltd. | 6,153 | 0.05 |
| 106 | Relaxo Footwears Ltd. | 477 | 0.00 |
| 8,552 | Reliance Industries Ltd. | 149,423 | 1.24 |
| 5,460 | Samvardhana Motherson International Ltd. | 7,286 | 0.06 |
| 362 | SBI Cards & Payment Services Ltd. | 3,471 | 0.03 |
| 564 | SBI Life Insurance Co. Ltd. | 12,769 | 0.11 |
| 50 | Schaeffler India Ltd. | 2,158 | 0.02 |
| 12 | Shree Cement Ltd. | 3,548 | 0.03 |
| 1,624 | Shriram Finance Ltd. | 18,000 | 0.15 |
| 110 | Siemens Energy India Ltd. | 3,133 | 0.03 |
| 110 | Siemens Ltd. | 3,749 | 0.03 |
| 886 | SJVN Ltd. | 737 | 0.01 |
| 30 | Solar Industries India Ltd. | 4,089 | 0.03 |
| 512 | Sona Blw Precision Forgings Ltd. | 2,731 | 0.02 |
| 176 | SRF Ltd. | 6,021 | 0.05 |
| 284 | Star Health & Allied Insurance Co. Ltd. | 1,438 | 0.01 |
| 2,284 | State Bank of India | 24,959 | 0.21 |
| 1,798 | Steel Authority of India Ltd. | 2,940 | 0.02 |
| 1,352 | Sun Pharmaceutical Industries Ltd. | 25,868 | 0.21 |
| 108 | Sun TV Network Ltd. | 706 | 0.01 |
| 84 | Sundaram Finance Ltd. | 4,937 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **India: 18.92% (30 June 2025: 21.49%) (continued)** | | |
| 80 | Supreme Industries Ltd. | 2,985 | 0.02 |
| 13,550 | Suzlon Energy Ltd. | 7,940 | 0.07 |
| 1,212 | Swiggy Ltd. | 5,208 | 0.04 |
| 204 | Syngene International Ltd. | 1,478 | 0.01 |
| 142 | Tata Communications Ltd. | 2,884 | 0.02 |
| 1,308 | Tata Consultancy Services Ltd. | 46,659 | 0.39 |
| 808 | Tata Consumer Products Ltd. | 10,716 | 0.09 |
| 42 | Tata Elxsi Ltd. | 2,449 | 0.02 |
| 2,588 | Tata Motors Ltd. /new | 11,964 | 0.10 |
| 2,588 | Tata Motors Passenger Vehicles Limited | 10,578 | 0.09 |
| 2,126 | Tata Power Co. Ltd./The | 8,979 | 0.07 |
| 10,412 | Tata Steel Ltd. | 20,861 | 0.17 |
| 208 | Tata Technologies Ltd. | 1,488 | 0.01 |
| 800 | Tech Mahindra Ltd. | 14,160 | 0.12 |
| 50 | Thermax Ltd. | 1,681 | 0.01 |
| 462 | Titan Co. Ltd. | 20,826 | 0.17 |
| 146 | Torrent Pharmaceuticals Ltd. | 6,254 | 0.05 |
| 216 | Torrent Power Ltd. | 3,140 | 0.03 |
| 230 | Trent Ltd. | 10,950 | 0.09 |
| 130 | Tube Investments of India Ltd. | 3,781 | 0.03 |
| 294 | TVS Motor Co. Ltd. | 12,168 | 0.10 |
| 1,176 | TVS Motor Co. Ltd. (preferred stock) | 131 | 0.00 |
| 152 | UltraTech Cement Ltd. | 19,929 | 0.16 |
| 1,898 | Union Bank of India Ltd. | 3,247 | 0.03 |
| 86 | United Breweries Ltd. | 1,552 | 0.01 |
| 358 | United Spirits Ltd. | 5,750 | 0.05 |
| 208 | UNO Minda Ltd. | 2,976 | 0.02 |
| 746 | UPL Ltd. | 6,600 | 0.05 |
| 1,712 | Varun Beverages Ltd. | 9,331 | 0.08 |
| 76 | Vedant Fashions Ltd. | 492 | 0.00 |
| 2,116 | Vedanta Ltd. | 14,229 | 0.12 |
| 2,356 | Vishal Mega Mart Ltd. | 3,575 | 0.03 |
| 32,274 | Vodafone Idea Ltd. | 3,864 | 0.03 |
| 286 | Voltas Ltd. | 4,331 | 0.04 |
| 80 | WAAREE Energies Ltd. | 2,642 | 0.02 |
| 76 | Whirlpool of India Ltd. | 760 | 0.01 |
| 3,774 | Wipro Ltd. | 11,055 | 0.09 |
| 20,940 | Yes Bank Ltd. | 5,032 | 0.04 |
| 1,030 | Zee Entertainment Enterprises Ltd. | 1,031 | 0.01 |
| 314 | Zydus Lifesciences Ltd. | 3,194 | 0.03 |
| | | **2,286,517** | **18.92** |
| | **Indonesia: 1.25% (30 June 2025: 1.25%)** | | |
| 13,000 | Alamtri Resources Indonesia Tbk PT | 1,411 | 0.01 |
| 15,600 | Amman Mineral Internasional PT | 6,011 | 0.05 |
| 25,200 | Astra International Tbk PT | 10,125 | 0.08 |
| 1,400 | Avia Avian Tbk PT | 42 | 0.00 |
| 62,000 | Bank Central Asia Tbk PT | 30,024 | 0.25 |
| 54,800 | Bank Mandiri Persero Tbk PT | 16,761 | 0.14 |
| 15,200 | Bank Negara Indonesia Persero Tbk PT | 3,984 | 0.03 |
| 83,200 | Bank Rakyat Indonesia Persero Tbk PT | 18,262 | 0.15 |
| 5,200 | Bank Syariah Indonesia Tbk PT | 695 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Indonesia: 1.25% (30 June 2025: 1.25%) (continued)** | | |
| 26,200 | Barito Pacific Tbk PT | 5,138 | 0.04 |
| 5,200 | Bukit Asam Tbk PT | 720 | 0.01 |
| 12,400 | Bumi Serpong Damai Tbk PT | 673 | 0.01 |
| 9,000 | Charoen Pokphand Indonesia Tbk PT | 2,434 | 0.02 |
| 1,544 | Dian Swastatika Sentosa Tbk PT | 9,352 | 0.08 |
| 22,400 | Elang Mahkota Teknologi Tbk PT | 1,458 | 0.01 |
| 1,099,800 | GoTo Gojek Tokopedia Tbk PT | 4,221 | 0.03 |
| 3,200 | Indah Kiat Pulp & Paper Tbk PT | 1,631 | 0.01 |
| 2,200 | Indocement Tunggal Prakarsa Tbk PT | 986 | 0.01 |
| 2,800 | Indofood CBP Sukses Makmur Tbk PT | 1,377 | 0.01 |
| 5,400 | Indofood Sukses Makmur Tbk PT | 2,194 | 0.02 |
| 6,600 | Indosat Tbk PT | 918 | 0.01 |
| 3,200 | Jasa Marga Persero Tbk PT | 654 | 0.00 |
| 23,000 | Kalbe Farma Tbk PT | 1,662 | 0.01 |
| 6,000 | Mayora Indah Tbk PT | 767 | 0.01 |
| 15,200 | Merdeka Copper Gold Tbk PT | 2,078 | 0.02 |
| 13,000 | Perusahaan Gas Negara Tbk PT | 1,489 | 0.01 |
| 22,000 | Petrindo Jaya Kreasi Tbk PT | 3,087 | 0.03 |
| 4,200 | Semen Indonesia Persero Tbk PT | 665 | 0.00 |
| 23,400 | Sumber Alfaria Trijaya Tbk PT | 2,772 | 0.02 |
| 56,000 | Telkom Indonesia Persero Tbk PT | 11,687 | 0.10 |
| 11,400 | Trimegah Bangun Persada Tbk PT | 769 | 0.01 |
| 7,200 | Unilever Indonesia Tbk PT | 1,123 | 0.01 |
| 1,800 | United Tractors Tbk PT | 3,185 | 0.03 |
| 3,800 | Vale Indonesia Tbk PT | 1,179 | 0.01 |
| 6,400 | XLSMART TeleCom Sejahtera Tbk PT | 1,439 | 0.01 |
| | | **150,973** | **1.25** |
| | **Ireland: 0.03% (30 June 2025: Nil)** | | |
| 428 | Bank of Cyprus Holdings Plc | 3,991 | 0.03 |
| | | **3,991** | **0.03** |
| | **Kuwait: 0.80% (30 June 2025: 0.87%)** | | |
| 1,926 | Agility Public Warehousing Co. KSCC | 883 | 0.01 |
| 2,343 | Boubyan Bank KSCP | 5,447 | 0.04 |
| 1,810 | Burgan Bank SAK | 1,289 | 0.01 |
| 2,736 | Gulf Bank KSCP | 3,176 | 0.03 |
| 15,657 | Kuwait Finance House KSCP | 41,289 | 0.34 |
| 882 | Mabanee Co. KPSC | 3,126 | 0.03 |
| 2,778 | Mobile Telecommunications Co. KSCP | 4,688 | 0.04 |
| 10,293 | National Bank of Kuwait SAKP | 33,972 | 0.28 |
| 2,378 | Warba Bank KSCP | 2,266 | 0.02 |
| | | **96,136** | **0.80** |
| | **Luxembourg: 0.05% (30 June 2025: 0.06%)** | | |
| 102 | Alvotech SA | 514 | 0.00 |
| 170 | Reinet Investments SCA | 5,951 | 0.05 |
| | | **6,465** | **0.05** |
| | **Malaysia: 1.65% (30 June 2025: 1.67%)** | | |
| 1,800 | 99 Speed Mart Retail Holdings Bhd | 1,690 | 0.01 |
| 1,564 | Alliance Bank Malaysia Bhd | 1,946 | 0.02 |
| 3,400 | AMMB Holdings Bhd | 5,446 | 0.04 |
| 5,600 | Axiata Group Bhd | 3,478 | 0.03 |
| 5,000 | CELComDIGI BHD | 3,931 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Malaysia: 1.65% (30 June 2025: 1.67%) (continued)** | | |
| 10,400 | CIMB Group Holdings Bhd | 21,143 | 0.17 |
| 4,600 | Dialog Group Bhd | 1,904 | 0.02 |
| 200 | Fraser & Neave Holdings Bhd | 1,750 | 0.01 |
| 6,200 | Gamuda Bhd | 7,609 | 0.06 |
| 2,600 | Genting Bhd | 1,935 | 0.02 |
| 1,800 | Genting Malaysia Bhd | 905 | 0.01 |
| 2,200 | Hartalega Holdings Bhd | 537 | 0.00 |
| 800 | Hong Leong Bank Bhd | 4,365 | 0.04 |
| 400 | Hong Leong Financial Group Bhd | 1,879 | 0.02 |
| 3,800 | IHH Healthcare Bhd | 8,194 | 0.07 |
| 4,000 | IJM Corp. Bhd | 2,238 | 0.02 |
| 3,800 | IOI Corp. Bhd | 3,746 | 0.03 |
| 600 | Kuala Lumpur Kepong Bhd | 2,957 | 0.02 |
| 9,200 | Malayan Banking Bhd | 23,760 | 0.20 |
| 3,600 | Maxis Bhd | 3,362 | 0.03 |
| 2,600 | MISC Bhd | 4,998 | 0.04 |
| 3,200 | MR DIY Group M Bhd | 1,207 | 0.01 |
| 80 | Nestle Malaysia Bhd | 2,247 | 0.02 |
| 3,600 | Petronas Chemicals Group Bhd | 3,220 | 0.03 |
| 400 | Petronas Dagangan Bhd | 1,967 | 0.02 |
| 1,200 | Petronas Gas Bhd | 5,364 | 0.04 |
| 800 | PPB Group Bhd | 2,180 | 0.02 |
| 4,000 | Press Metal Aluminium Holdings Bhd | 7,018 | 0.06 |
| 18,400 | Public Bank Bhd | 20,586 | 0.17 |
| 2,000 | QL Resources Bhd | 1,868 | 0.01 |
| 2,600 | RHB Bank Bhd | 4,940 | 0.04 |
| 4,600 | SD Guthrie Bhd | 6,495 | 0.05 |
| 5,000 | Sime Darby Bhd | 2,649 | 0.02 |
| 2,800 | Sunway Bhd | 3,878 | 0.03 |
| 1,400 | Telekom Malaysia Bhd | 2,777 | 0.02 |
| 5,600 | Tenaga Nasional Bhd | 18,933 | 0.16 |
| 6,200 | Top Glove Corp. Bhd | 985 | 0.01 |
| 5,640 | YTL Corp. Bhd | 2,835 | 0.02 |
| 3,840 | YTL Power International Bhd | 3,132 | 0.03 |
| | | **200,054** | **1.65** |
| | **Mexico: 2.28% (30 June 2025: 2.18%)** | | |
| 1,801 | Alpek SAB de CV | 928 | 0.01 |
| 640 | Alsea SAB de CV | 1,918 | 0.02 |
| 19,734 | America Movil SAB de CV | 20,448 | 0.17 |
| 1,116 | Arca Continental SAB de CV | 12,096 | 0.10 |
| 880 | Banco del Bajio SA | 2,226 | 0.02 |
| 672 | Becle SAB de CV | 774 | 0.01 |
| 18,942 | Cemex SAB de CV | 21,777 | 0.18 |
| 652 | Coca-Cola Femsa SAB de CV | 6,204 | 0.05 |
| 990 | Concentradora Fibra Danhos SA de CV | 1,545 | 0.01 |
| 1,062 | Corp. Inmobiliaria Vesta SAB de CV | 3,254 | 0.03 |
| 246 | El Puerto de Liverpool SAB de CV | 1,372 | 0.01 |
| 3,540 | Fibra Uno Administracion SA de CV | 5,314 | 0.04 |
| 2,190 | Fomento Economico Mexicano SAB de CV | 22,151 | 0.18 |
| 202 | GCC SAB de CV | 2,052 | 0.02 |
| 1,240 | Gentera SAB de CV | 3,178 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Mexico: 2.28% (30 June 2025: 2.18%) (continued)** | | |
| 222 | Gruma SAB de CV | 3,831 | 0.03 |
| 338 | Grupo Aeroportuario del Centro Norte SAB de CV | 4,578 | 0.04 |
| 514 | Grupo Aeroportuario del PacifiCo. SAB de CV | 13,524 | 0.11 |
| 186 | Grupo Aeroportuario del Sureste SAB de CV | 5,992 | 0.05 |
| 1,316 | Grupo Bimbo SAB de CV | 4,327 | 0.04 |
| 734 | Grupo Carso SAB de CV | 4,815 | 0.04 |
| 316 | Grupo Comercial Chedraui SA de CV | 2,167 | 0.02 |
| 3,520 | Grupo Financiero Banorte SAB de CV | 32,683 | 0.27 |
| 2,242 | Grupo Financiero Inbursa SAB de CV | 5,433 | 0.04 |
| 3,590 | Grupo Mexico SAB de CV | 33,950 | 0.28 |
| 244 | Industrias Penoles SAB de CV | 12,848 | 0.11 |
| 2,012 | Kimberly-Clark de Mexico SAB de CV | 4,297 | 0.04 |
| 776 | Megacable Holdings SAB de CV | 2,232 | 0.02 |
| 1,556 | Operadora De Sites Mexicanos SAB de CV | 1,321 | 0.01 |
| 1,180 | Orbia Advance Corp. SAB de CV | 1,024 | 0.01 |
| 1,414 | Prologis Property Mexico SA de CV | 5,933 | 0.05 |
| 198 | Promotora y Operadora de Infraestructura SAB de CV | 2,944 | 0.02 |
| 286 | Qualitas Controladora SAB de CV | 2,969 | 0.02 |
| 294 | Regional SAB de CV | 2,333 | 0.02 |
| 3,444 | Sigma Foods SAB de CV | 3,015 | 0.02 |
| 6,400 | Wal-Mart de Mexico SAB de CV | 19,980 | 0.16 |
| | | **275,433** | **2.28** |
| | **Netherlands: 0.05% (30 June 2025: 0.05%)** | | |
| 686 | NEPI Rockcastle NV | 6,038 | 0.05 |
| | | **6,038** | **0.05** |
| | **Philippines: 0.46% (30 June 2025: 0.54%)** | | |
| 12,000 | ACEN Corp. | 555 | 0.00 |
| 300 | Ayala Corp. | 2,386 | 0.02 |
| 9,200 | Ayala Land, Inc. | 3,511 | 0.03 |
| 2,260 | Bank of the Philippine Islands | 4,460 | 0.04 |
| 2,940 | BDO Unibank, Inc. | 6,726 | 0.05 |
| 7,400 | Bloomberry Resorts Corp. | 320 | 0.00 |
| 3,600 | Converge Information and Communications Technology Solutions, Inc. | 937 | 0.01 |
| 5,000 | DMCI Holdings, Inc. | 896 | 0.01 |
| 40 | Globe TeleCom, Inc. | 1,077 | 0.01 |
| 120 | GT Capital Holdings, Inc. | 1,214 | 0.01 |
| 1,360 | International Container Terminal Services, Inc. | 13,107 | 0.11 |
| 3,800 | JG Summit Holdings, Inc. | 1,528 | 0.01 |
| 560 | Jollibee Foods Corp. | 1,713 | 0.01 |
| 2,000 | LT Group, Inc. | 502 | 0.00 |
| 320 | Manila Electric Co. | 3,122 | 0.03 |
| 2,240 | Metropolitan Bank & Trust Co. | 2,608 | 0.02 |
| 9,000 | Monde Nissin Corp. | 887 | 0.01 |
| 110 | PLDT, Inc. | 2,356 | 0.02 |
| 1,800 | Puregold Price Club, Inc. | 1,163 | 0.01 |
| 1,800 | Semirara Mining & Power Corp. | 864 | 0.01 |
| 13,000 | SM Prime Holdings, Inc. | 5,027 | 0.04 |
| 1,080 | Universal Robina Corp. | 1,235 | 0.01 |
| | | **56,194** | **0.46** |
| | **Qatar: 0.76% (30 June 2025: 0.84%)** | | |
| 7,702 | Al Rayan Bank | 4,641 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Qatar: 0.76% (30 June 2025: 0.84%) (continued)** | | |
| 2,660 | Barwa Real Estate Co. | 1,911 | 0.01 |
| 4,186 | Commercial Bank PSQC/The | 4,829 | 0.04 |
| 2,170 | Dukhan Bank | 2,084 | 0.02 |
| 1,054 | Estithmar Holding QPSC | 1,167 | 0.01 |
| 3,632 | Ezdan Holding Group QSC | 1,055 | 0.01 |
| 2,486 | Industries Qatar QSC | 8,146 | 0.07 |
| 7,652 | Mesaieed Petrochemical Holding Co. | 2,297 | 0.02 |
| 1,224 | Ooredoo QPSC | 4,380 | 0.04 |
| 2,982 | Qatar Aluminum Manufacturing Co. | 1,310 | 0.01 |
| 566 | Qatar Electricity & Water Co. QSC | 2,340 | 0.02 |
| 728 | Qatar Fuel QSC | 3,033 | 0.02 |
| 3,394 | Qatar Gas Transport Co. Ltd. | 4,184 | 0.03 |
| 1,100 | Qatar International Islamic Bank QSC | 3,453 | 0.03 |
| 2,256 | Qatar Islamic Bank QPSC | 14,840 | 0.12 |
| 5,398 | Qatar National Bank QPSC | 27,665 | 0.23 |
| 1,290 | Qatar Navigation QSC | 3,816 | 0.03 |
| 1,998 | Vodafone Qatar PQSC | 1,337 | 0.01 |
| | | **92,488** | **0.76** |
| | **Romania: 0.15% (30 June 2025: 0.17%)** | | |
| 1,183 | Banca Transilvania SA | 8,237 | 0.07 |
| 600 | MED Life SA | 1,422 | 0.01 |
| 17,790 | OMV Petrom SA | 4,081 | 0.03 |
| 108 | Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA | 3,092 | 0.03 |
| 82 | Societatea Energetica Electrica SA | 498 | 0.00 |
| 106 | Societatea Nationala Nuclearelectrica SA | 1,342 | 0.01 |
| | | **18,672** | **0.15** |
| | **Saudi Arabia: 3.40% (30 June 2025: 3.90%)** | | |
| 548 | Abdullah Al Othaim Markets Co. | 896 | 0.01 |
| 280 | ACWA Power Co. | 13,572 | 0.11 |
| 540 | Ades Holding Co. | 2,511 | 0.02 |
| 158 | Advanced Petrochemical Co. | 1,227 | 0.01 |
| 2,452 | Al Rajhi Bank | 63,739 | 0.53 |
| 60 | Al Rajhi Co. for Co-operative Insurance | 1,245 | 0.01 |
| 60 | Aldrees Petroleum and Transport Services Co. | 2,046 | 0.02 |
| 1,522 | Alinma Bank | 9,893 | 0.08 |
| 558 | Almarai Co. JSC | 6,436 | 0.05 |
| 1,104 | Arab National Bank | 6,364 | 0.05 |
| 226 | Arabian Centres Co. | 1,138 | 0.01 |
| 22 | Arabian Contracting Services Co. | 678 | 0.01 |
| 36 | Arabian Drilling Co. | 948 | 0.01 |
| 32 | Arabian Internet & communications Services Co. | 1,920 | 0.02 |
| 42 | Astra Industrial Group Co. | 1,587 | 0.01 |
| 914 | Bank AlBilad | 6,048 | 0.05 |
| 780 | Bank Al-Jazira | 2,319 | 0.02 |
| 1,510 | Banque Saudi Fransi | 6,771 | 0.06 |
| 530 | BinDawood Holding Co. | 651 | 0.01 |
| 92 | Bupa Arabia for Cooperative Insurance Co. | 3,407 | 0.03 |
| 50 | Catrion Catering Holding Co. | 1,071 | 0.01 |
| 92 | Co. for Cooperative Insurance/The | 2,870 | 0.02 |
| 71 | Dallah Healthcare Co. | 2,376 | 0.02 |
| 658 | Dar Al Arkan Real Estate Development Co. | 2,796 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Saudi Arabia: 3.40% (30 June 2025: 3.90%) (continued)** | | |
| 54 | Dr Soliman Abdel Kader Fakeeh Hospital Co. | 491 | 0.00 |
| 128 | Dr Sulaiman Al Habib Medical Services Group Co. | 8,770 | 0.07 |
| 32 | Elm Co. | 6,382 | 0.05 |
| 210 | Emaar EConomic City | 560 | 0.01 |
| 470 | Etihad Etisalat Co. | 8,270 | 0.07 |
| 730 | Jabal Omar Development Co. | 2,877 | 0.02 |
| 34 | Jamjoom Pharmaceuticals Factory Co. | 1,290 | 0.01 |
| 730 | Jarir Marketing Co. | 2,487 | 0.02 |
| 32 | Leejam Sports Co. JSC | 849 | 0.01 |
| 124 | Makkah Construction & Development Co. | 2,630 | 0.02 |
| 548 | Mobile Telecommunications Co. Saudi Arabia | 1,524 | 0.01 |
| 118 | Mouwasat Medical Services Co. | 2,097 | 0.02 |
| 64 | Nahdi Medical Co. | 1,621 | 0.01 |
| 408 | National Industrialization Co. | 1,003 | 0.01 |
| 94 | Power & Water Utility Co. for Jubail & Yanbu | 922 | 0.01 |
| 72 | Qassim Cement Co./The | 808 | 0.01 |
| 520 | Rabigh Refining & Petrochemical Co. | 948 | 0.01 |
| 1,824 | Riyad Bank | 13,198 | 0.11 |
| 70 | Riyadh Cables Group Co. | 2,435 | 0.02 |
| 290 | SABIC Agri-Nutrients Co. | 8,559 | 0.07 |
| 442 | Sahara International Petrochemical Co. | 1,768 | 0.02 |
| 60 | SAL Saudi Logistics Services | 2,566 | 0.02 |
| 1,740 | Saudi Arabian Mining Co. | 28,275 | 0.23 |
| 7,498 | Saudi Arabian Oil Co. | 47,637 | 0.39 |
| 62 | Saudi Aramco Base Oil Co. | 1,589 | 0.01 |
| 1,278 | Saudi Awwal Bank | 11,033 | 0.09 |
| 1,164 | Saudi Basic Industries Corp. | 15,920 | 0.13 |
| 94 | Saudi Cement Co. | 863 | 0.01 |
| 972 | Saudi Electricity Co. | 3,641 | 0.03 |
| 112 | Saudi Ground Services Co. | 1,084 | 0.01 |
| 414 | Saudi Industrial Investment Group | 1,371 | 0.01 |
| 762 | Saudi Investment Bank/The | 2,667 | 0.02 |
| 914 | Saudi Kayan Petrochemical Co. | 1,153 | 0.01 |
| 3,698 | Saudi National Bank/The | 37,347 | 0.31 |
| 236 | Saudi Real Estate Co. | 811 | 0.01 |
| 48 | Saudi Research & Media Group | 1,593 | 0.01 |
| 60 | Saudi Tadawul Group Holding Co. | 2,244 | 0.02 |
| 2,364 | Saudi TeleCom Co. | 27,089 | 0.22 |
| 20 | Saudia Dairy & Foodstuff Co. | 1,317 | 0.01 |
| 182 | Savola Group/The | 1,062 | 0.01 |
| 180 | Seera Group Holding | 1,286 | 0.01 |
| 100 | Taiba Investments Co. | 856 | 0.01 |
| 606 | Umm Al Qura for Development & Construction Co. | 2,777 | 0.02 |
| 48 | United Electronics Co. | 1,081 | 0.01 |
| 126 | Yamama Cement Co. | 783 | 0.01 |
| 342 | Yanbu National Petrochemical Co. | 2,506 | 0.02 |
| | | **410,549** | **3.40** |
| | **Singapore: 0.08% (30 June 2025: 0.07%)** | | |
| 3,400 | Yangzijiang Financial Holding Ltd. | 1,058 | 0.01 |
| 3,200 | Yangzijiang Shipbuilding Holdings Ltd. | 8,659 | 0.07 |
| | | **9,717** | **0.08** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **South Africa: 3.71% (30 June 2025: 3.17%)** | | |
| 942 | Absa Group Ltd. | 13,608 | 0.11 |
| 130 | African Rainbow Minerals Ltd. | 1,560 | 0.01 |
| 478 | Aspen Pharmacare Holdings Ltd. | 3,369 | 0.03 |
| 412 | Bid Corp. Ltd. | 10,489 | 0.09 |
| 422 | Bidvest Group Ltd. | 6,048 | 0.05 |
| 106 | Capitec Bank Holdings Ltd. | 26,585 | 0.22 |
| 296 | Clicks Group Ltd. | 6,012 | 0.05 |
| 694 | Discovery Ltd. | 9,532 | 0.08 |
| 246 | Exxaro Resources Ltd. | 2,657 | 0.02 |
| 6,682 | FirstRand Ltd. | 36,596 | 0.30 |
| 398 | Foschini Group Ltd. | 2,016 | 0.02 |
| 1,132 | Gold Fields Ltd. | 49,578 | 0.41 |
| 4,170 | Growthpoint Properties Ltd. | 4,318 | 0.03 |
| 690 | Harmony Gold Mining Co. Ltd. | 14,037 | 0.12 |
| 1,130 | Impala Platinum Holdings Ltd. | 17,867 | 0.15 |
| 184 | Investec Ltd. | 1,357 | 0.01 |
| 68 | Kumba Iron Ore Ltd. | 1,441 | 0.01 |
| 308 | Mr Price Group Ltd. | 3,253 | 0.03 |
| 2,132 | MTN Group Ltd. | 21,809 | 0.18 |
| 956 | Naspers Ltd. | 63,724 | 0.53 |
| 576 | Nedbank Group Ltd. | 9,256 | 0.08 |
| 440 | Northam Platinum Holdings Ltd. | 8,952 | 0.07 |
| 5,562 | Old Mutual Ltd. | 5,001 | 0.04 |
| 1,078 | OUTsurance Group Ltd. | 4,662 | 0.04 |
| 4,416 | Pepkor Holdings Ltd. | 7,049 | 0.06 |
| 614 | Remgro Ltd. | 6,730 | 0.05 |
| 2,016 | Sanlam Ltd. | 11,983 | 0.10 |
| 50 | Santam Ltd. | 1,290 | 0.01 |
| 880 | Sasol Ltd. | 5,640 | 0.05 |
| 588 | Shoprite Holdings Ltd. | 9,589 | 0.08 |
| 3,478 | Sibanye Stillwater Ltd. | 12,699 | 0.10 |
| 1,616 | Standard Bank Group Ltd. | 28,322 | 0.23 |
| 204 | Tiger Brands Ltd. | 4,508 | 0.04 |
| 336 | Valterra Platinum Ltd. | 28,583 | 0.24 |
| 584 | VodaCom Group Ltd. | 4,980 | 0.04 |
| 1,104 | Woolworths Holdings Ltd./South Africa | 3,731 | 0.03 |
| | | **448,831** | **3.71** |
| | **Switzerland: 0.19% (30 June 2025: 0.17%)** | | |
| 988 | BeOne Medicines Ltd. | 22,759 | 0.19 |
| | | **22,759** | **0.19** |
| | **Taiwan: 22.07% (30 June 2025: 19.53%)** | | |
| 622 | Accton Technology Corp. | 23,458 | 0.19 |
| 4,000 | Acer, Inc. | 3,361 | 0.03 |
| 560 | Advantech Co. Ltd. | 5,133 | 0.04 |
| 4,200 | ASE Technology Holding Co. Ltd. | 33,484 | 0.28 |
| 3,000 | Asia Cement Corp. | 3,552 | 0.03 |
| 410 | Asia Vital Components Co. Ltd. | 19,704 | 0.16 |
| 60 | ASMedia Technology, Inc. | 2,311 | 0.02 |
| 40 | ASPEED Technology, Inc. | 9,242 | 0.08 |
| 880 | Asustek Computer, Inc. | 15,348 | 0.13 |
| 8,000 | AUO Corp. | 3,119 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Taiwan: 22.07% (30 June 2025: 19.53%) (continued)** | | |
| 1,206 | Caliway Biopharmaceuticals Co. Ltd. | 5,949 | 0.05 |
| 2,000 | Capital Securities Corp. | 1,524 | 0.01 |
| 760 | Catcher Technology Co. Ltd. | 5,031 | 0.04 |
| 11,400 | Cathay Financial Holding Co. Ltd. | 27,502 | 0.23 |
| 8,400 | Chang Hwa Commercial Bank Ltd. | 5,467 | 0.05 |
| 2,000 | Cheng Shin Rubber Industry Co. Ltd. | 1,878 | 0.02 |
| 720 | ChiCony Electronics Co. Ltd. | 2,681 | 0.02 |
| 4,000 | China Airlines Ltd. | 2,572 | 0.02 |
| 480 | China Motor Corp. | 895 | 0.01 |
| 14,000 | China Steel Corp. | 8,466 | 0.07 |
| 464 | Chroma ATE, Inc. | 11,445 | 0.09 |
| 4,720 | Chunghwa TeleCom Co. Ltd. | 19,604 | 0.16 |
| 6,000 | Compal Electronics, Inc. | 5,805 | 0.05 |
| 22,000 | CTBC Financial Holding Co. Ltd. | 35,149 | 0.29 |
| 2,380 | Delta Electronics, Inc. | 72,944 | 0.60 |
| 1,000 | E Ink Holdings, Inc. | 6,302 | 0.05 |
| 19,200 | E.Sun Financial Holding Co. Ltd. | 20,623 | 0.17 |
| 240 | Eclat Textile Co. Ltd. | 2,937 | 0.02 |
| 360 | Elite Material Co. Ltd. | 18,848 | 0.16 |
| 82 | eMemory Technology, Inc. | 4,515 | 0.04 |
| 1,000 | Eternal Materials Co. Ltd. | 1,302 | 0.01 |
| 3,000 | Eva Airways Corp. | 3,490 | 0.03 |
| 1,380 | Evergreen Marine Corp. Taiwan Ltd. | 8,345 | 0.07 |
| 4,461 | Far Eastern International Bank | 1,824 | 0.01 |
| 4,000 | Far Eastern New Century Corp. | 3,539 | 0.03 |
| 2,000 | Far EasTone TeleCommunications Co. Ltd. | 5,621 | 0.05 |
| 620 | Feng TAY Enterprise Co. Ltd. | 2,299 | 0.02 |
| 12,350 | First Financial Holding Co. Ltd. | 11,556 | 0.10 |
| 5,000 | Formosa Chemicals & Fibre Corp. | 5,108 | 0.04 |
| 1,000 | Formosa Petrochemical Corp. | 1,521 | 0.01 |
| 5,000 | Formosa Plastics Corp. | 6,206 | 0.05 |
| 173 | Fortune Electric Co. Ltd. | 4,212 | 0.03 |
| 1,000 | FoxConn Technology Co. Ltd. | 1,964 | 0.02 |
| 10,250 | Fubon Financial Holding Co. Ltd. | 31,350 | 0.26 |
| 100 | Genius Electronic Optical Co. Ltd. | 1,431 | 0.01 |
| 380 | Giant Manufacturing Co. Ltd. | 1,120 | 0.01 |
| 800 | Gigabyte Technology Co. Ltd. | 6,353 | 0.05 |
| 100 | Global Unichip Corp. | 6,763 | 0.06 |
| 320 | Globalwafers Co. Ltd. | 4,135 | 0.03 |
| 422 | Gold Circuit Electronics Ltd. | 9,227 | 0.08 |
| 400 | Hiwin Technologies Corp. | 2,470 | 0.02 |
| 15,200 | Hon Hai Precision Industry Co. Ltd. | 111,507 | 0.92 |
| 340 | Hotai Motor Co. Ltd. | 5,951 | 0.05 |
| 1,000 | HTC Corp. | 1,566 | 0.01 |
| 12,120 | Hua Nan Financial Holdings Co. Ltd. | 11,958 | 0.10 |
| 10,000 | Innolux Corp. | 5,426 | 0.04 |
| 270 | International Games System Co. Ltd. | 6,196 | 0.05 |
| 4,000 | Inventec Corp. | 5,461 | 0.04 |
| 104 | Jentech Precision Industrial Co. Ltd. | 9,086 | 0.07 |
| 20,200 | KGI Financial Holding Co. Ltd. | 11,090 | 0.09 |
| 70 | King Slide Works Co. Ltd. | 8,354 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Taiwan: 22.07% (30 June 2025: 19.53%) (continued)** | | |
| 1,400 | King Yuan Electronics Co. Ltd. | 11,028 | 0.09 |
| 126 | Largan Precision Co. Ltd. | 10,005 | 0.08 |
| 2,400 | Lite-On Technology Corp. | 12,489 | 0.10 |
| 92 | Lotes Co. Ltd. | 3,792 | 0.03 |
| 1,840 | MediaTek, Inc. | 83,741 | 0.69 |
| 15,000 | Mega Financial Holding Co. Ltd. | 19,096 | 0.16 |
| 800 | Micro-Star International Co. Ltd. | 2,447 | 0.02 |
| 105 | momo.Com, Inc. | 693 | 0.01 |
| 6,000 | Nan Ya Plastics Corp. | 11,496 | 0.09 |
| 260 | Nan Ya Printed Circuit Board Corp. | 1,994 | 0.02 |
| 1,520 | Nanya Technology Corp. | 9,337 | 0.08 |
| 180 | Nien Made Enterprise Co. Ltd. | 2,068 | 0.02 |
| 720 | Novatek Microelectronics Corp. | 8,570 | 0.07 |
| 400 | Oneness Biotech Co. Ltd. | 708 | 0.01 |
| 2,538 | Pegatron Corp. | 5,541 | 0.05 |
| 355 | PharmaEssentia Corp. | 5,310 | 0.04 |
| 2,000 | Pou Chen Corp. | 1,919 | 0.02 |
| 4,000 | Powerchip SemiConductor Manufacturing Corp. | 5,035 | 0.04 |
| 800 | Powertech Technology, Inc. | 4,405 | 0.04 |
| 700 | President Chain Store Corp. | 4,935 | 0.04 |
| 3,400 | Quanta Computer, Inc. | 29,433 | 0.24 |
| 590 | Realtek SemiConductor Corp. | 9,182 | 0.08 |
| 2,000 | Ruentex Development Co. Ltd. | 1,897 | 0.02 |
| 5,000 | Shanghai Commercial & Savings Bank Ltd./The | 6,461 | 0.05 |
| 352 | Shihlin Electric & Engineering Corp. | 1,904 | 0.02 |
| 640 | Sino-American SiliCon Products, Inc. | 2,169 | 0.02 |
| 14,476 | SinoPac Financial Holdings Co. Ltd. | 13,177 | 0.11 |
| 1,600 | Synnex Technology International Corp. | 2,948 | 0.02 |
| 8,480 | Taiwan Business Bank | 4,318 | 0.04 |
| 12,360 | Taiwan Cooperative Financial Holding Co. Ltd. | 9,559 | 0.08 |
| 1,000 | Taiwan Fertilizer Co. Ltd. | 1,521 | 0.01 |
| 2,000 | Taiwan Glass Industry Corp. | 2,199 | 0.02 |
| 2,000 | Taiwan High Speed Rail Corp. | 1,782 | 0.01 |
| 1,840 | Taiwan Mobile Co. Ltd. | 6,354 | 0.05 |
| 300 | Taiwan SeCom Co. Ltd. | 1,031 | 0.01 |
| 30,470 | Taiwan SemiConductor Manufacturing Co. Ltd. | 1,503,111 | 12.43 |
| 1,900 | Tatung Co. Ltd. | 1,908 | 0.02 |
| 8,000 | TCC Group Holdings Co. Ltd. | 5,907 | 0.05 |
| 1,493 | TeCo. Electric and Machinery Co. Ltd. | 3,991 | 0.03 |
| 340 | Transcend Information, Inc. | 2,121 | 0.02 |
| 27,440 | TS Financial Holding Co. Ltd. | 17,816 | 0.15 |
| 592 | U-Ming Marine Transport Corp. | 1,138 | 0.01 |
| 1,620 | Unimicron Technology Corp. | 11,343 | 0.09 |
| 36 | Unimicron Technology Corp. | 119 | 0.00 |
| 6,000 | Uni-President Enterprises Corp. | 14,723 | 0.12 |
| 14,600 | United Microelectronics Corp. | 22,885 | 0.19 |
| 1,220 | Vanguard International SemiConductor Corp. | 3,576 | 0.03 |
| 80 | Voltronic Power Technology Corp. | 2,472 | 0.02 |
| 4,317 | Walsin Lihwa Corp. | 4,369 | 0.04 |
| 400 | Walsin Technology Corp. | 1,489 | 0.01 |
| 1,200 | Wan Hai Lines Ltd. | 3,009 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Taiwan: 22.07% (30 June 2025: 19.53%) (continued)** | | |
| 500 | Win SemiConductors Corp. | 2,912 | 0.02 |
| 4,000 | Winbond Electronics Corp. | 10,515 | 0.09 |
| 3,806 | Wistron Corp. | 18,230 | 0.15 |
| 140 | Wiwynn Corp. | 19,984 | 0.17 |
| 2,000 | WPG Holdings Ltd. | 3,705 | 0.03 |
| 828 | WT Microelectronics Co. Ltd. | 3,610 | 0.03 |
| 1,920 | Yageo Corp. | 14,116 | 0.12 |
| 2,000 | Yang Ming Marine Transport Corp. | 3,545 | 0.03 |
| 13,420 | Yuanta Financial Holding Co. Ltd. | 16,785 | 0.14 |
| 726 | Yulon Motor Co. Ltd. | 766 | 0.01 |
| | | **2,667,969** | **22.07** |
| | **Thailand: 1.46% (30 June 2025: 1.37%)** | | |
| 1,400 | Advanced Info Service PCL | 13,909 | 0.11 |
| 4,800 | Airports of Thailand PCL | 8,075 | 0.07 |
| 9,000 | Asset World Corp. PCL | 606 | 0.00 |
| 800 | Bangkok Bank PCL | 4,304 | 0.04 |
| 13,800 | Bangkok Dusit Medical Services PCL | 8,454 | 0.07 |
| 4,200 | Bangkok Expressway & Metro PCL | 713 | 0.01 |
| 11,000 | Banpu PCL | 1,718 | 0.01 |
| 1,400 | Berli Jucker PCL | 640 | 0.00 |
| 10,400 | BTS Group Holdings PCL | 753 | 0.01 |
| 600 | Bumrungrad Hospital PCL | 2,999 | 0.02 |
| 600 | Carabao Group PCL | 828 | 0.01 |
| 3,000 | Central Pattana PCL | 5,261 | 0.04 |
| 3,400 | Central Retail Corp. PCL | 1,943 | 0.02 |
| 4,400 | Charoen Pokphand Foods PCL | 3,045 | 0.02 |
| 6,600 | CP ALL PCL | 9,113 | 0.08 |
| 2,000 | CP AXTRA PCL | 997 | 0.01 |
| 3,800 | Delta Electronics Thailand PCL | 20,866 | 0.17 |
| 6,400 | Digital Telecommunications Infrastructure Fund | 1,920 | 0.02 |
| 400 | Electricity Generating PCL | 1,447 | 0.01 |
| 800 | Global Power Synergy PCL | 914 | 0.01 |
| 5,145 | Gulf Development PCL | 6,818 | 0.06 |
| 7,000 | Home Product Center PCL | 1,478 | 0.01 |
| 2,200 | Indorama Ventures PCL | 1,124 | 0.01 |
| 2,200 | Kasikornbank PCL | 13,582 | 0.11 |
| 7,600 | Krung Thai Bank PCL | 6,815 | 0.06 |
| 1,400 | Krungthai Card PCL | 1,166 | 0.01 |
| 10,200 | Land & Houses PCL | 1,224 | 0.01 |
| 5,000 | Minor International PCL | 3,856 | 0.03 |
| 800 | Muangthai Capital PCL | 800 | 0.01 |
| 1,800 | Osotspa PCL | 920 | 0.01 |
| 1,400 | PTT Exploration & Production PCL | 5,021 | 0.04 |
| 2,600 | PTT Global Chemical PCL | 1,733 | 0.01 |
| 3,400 | PTT Oil & Retail Business PCL | 1,435 | 0.01 |
| 15,400 | PTT PCL | 15,642 | 0.13 |
| 1,400 | Ratch Group PCL | 1,311 | 0.01 |
| 2,000 | SCB X PCL | 8,824 | 0.07 |
| 1,400 | SCG Packaging PCL | 760 | 0.01 |
| 800 | Siam Cement PCL/The | 4,660 | 0.04 |
| 3,000 | Thai Life Insurance PCL | 947 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Thailand: 1.46% (30 June 2025: 1.37%) (continued)** | | |
| 1,400 | Thai Oil PCL | 1,600 | 0.01 |
| 4,200 | Thai Union Group PCL | 1,706 | 0.01 |
| 39,600 | TMBThanachart Bank PCL | 2,539 | 0.02 |
| 13,000 | True Corp. PCL | 4,498 | 0.04 |
| | | **176,964** | **1.46** |
| | **Turkey: 0.90% (30 June 2025: 0.92%)** | | |
| 1,380 | AG Anadolu Grubu Holding AS | 922 | 0.01 |
| 3,830 | Akbank TAS | 6,222 | 0.05 |
| 3,600 | Aksa Akrilik Kimya Sanayii AS | 823 | 0.01 |
| 416 | Alarko Holding AS | 988 | 0.01 |
| 1,760 | Anadolu Anonim Turk Sigorta Sirketi | 950 | 0.01 |
| 2,020 | Anadolu Efes Biracilik Ve Malt Sanayii AS | 739 | 0.01 |
| 270 | Arcelik AS | 635 | 0.00 |
| 1,462 | Aselsan Elektronik Sanayi Ve Ticaret AS | 7,884 | 0.06 |
| 526 | Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS | 1,431 | 0.01 |
| 546 | BIM Birlesik Magazalar AS | 6,818 | 0.06 |
| 86 | Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS | 1,111 | 0.01 |
| 18 | Borusan Yatirim ve Pazarlama AS | 922 | 0.01 |
| 892 | Coca-Cola Icecek AS | 1,221 | 0.01 |
| 76 | Destek Finans Faktoring AS | 982 | 0.01 |
| 2,716 | Dogan Sirketler Grubu Holding AS | 1,071 | 0.01 |
| 168 | Dogus Otomotiv Servis ve Ticaret AS | 736 | 0.01 |
| 3,620 | Emlak Konut Gayrimenkul Yatirim Ortakligi AS | 1,722 | 0.01 |
| 40 | Enerjisa Enerji AS | 84 | 0.00 |
| 2,536 | Enerya Enerji AS | 566 | 0.00 |
| 1,176 | Enka Insaat ve Sanayi AS | 2,158 | 0.02 |
| 4,144 | Eregli Demir ve Celik Fabrikalari TAS | 2,297 | 0.02 |
| 780 | Ford Otomotiv Sanayi AS | 1,682 | 0.01 |
| 200 | Gubre Fabrikalari TAS | 1,620 | 0.01 |
| 1,666 | Haci Omer Sabanci Holding AS | 3,267 | 0.03 |
| 9,336 | Hektas Ticaret TAS | 665 | 0.00 |
| 62 | Investco Holding AS | 500 | 0.00 |
| 1,094 | Is Yatirim Menkul Degerler AS | 1,009 | 0.01 |
| 1,286 | Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS | 756 | 0.01 |
| 300 | Kiler Holding AS | 2,138 | 0.02 |
| 1,384 | KOC Holding AS | 5,438 | 0.04 |
| 872 | Mavi Giyim Sanayi Ve Ticaret AS | 883 | 0.01 |
| 110 | Migros Ticaret AS | 1,336 | 0.01 |
| 220 | MLP Saglik Hizmetleri AS | 1,948 | 0.02 |
| 134 | Nuh Cimento Sanayi AS | 695 | 0.01 |
| 76 | Otokar Otomotiv Ve Savunma Sanayi A.S. | 860 | 0.01 |
| 2,324 | Oyak Cimento Fabrikalari AS | 1,246 | 0.01 |
| 368 | Pasifik Eurasia Lojistik Dis Ticaret AS | 1,161 | 0.01 |
| 244 | Pegasus Hava Tasimaciligi AS | 1,089 | 0.01 |
| 1,814 | Petkim Petrokimya Holding AS | 685 | 0.00 |
| 2,842 | Reysas Tasimacilik ve Lojistik Ticaret AS | 962 | 0.01 |
| 12,692 | Sasa Polyester Sanayi AS | 821 | 0.01 |
| 808 | Sok Marketler Ticaret AS | 960 | 0.01 |
| 214 | TAV Havalimanlari Holding AS | 1,486 | 0.01 |
| 532 | Tekfen Holding AS | 872 | 0.01 |
| 285 | Tera Yatirim Menkul Degerler AS | 1,139 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **Turkey: 0.90% (30 June 2025: 0.92%) (continued)** | | |
| 186 | Tofas Turk Otomobil Fabrikasi AS | 1,069 | 0.01 |
| 1,768 | Turk Altin Isletmeleri AS | 1,686 | 0.01 |
| 684 | Turk Hava Yollari AO | 4,275 | 0.03 |
| 774 | Turk Telekomunikasyon AS | 1,036 | 0.01 |
| 50 | Turk Traktor ve Ziraat Makineleri AS | 605 | 0.00 |
| 1,472 | Turkcell Iletisim Hizmetleri AS | 3,190 | 0.03 |
| 732 | Turkiye Garanti Bankasi AS | 2,445 | 0.02 |
| 12,090 | Turkiye Is Bankasi AS | 3,965 | 0.03 |
| 1,092 | Turkiye Petrol Rafinerileri AS | 4,687 | 0.04 |
| 5,840 | Turkiye Sigorta AS | 1,605 | 0.01 |
| 3,158 | Turkiye Sinai Kalkinma Bankasi AS | 908 | 0.01 |
| 1,760 | Turkiye Sise ve Cam Fabrikalari AS | 1,572 | 0.01 |
| 1,572 | Turkiye Vakiflar Bankasi TAO | 1,123 | 0.01 |
| 36 | Ufuk Yatirim Yonetim ve Gayrimenkul AS | 1,481 | 0.01 |
| 280 | Ulker Biskuvi Sanayi AS | 704 | 0.01 |
| 4,078 | Yapi ve Kredi Bankasi AS | 3,438 | 0.03 |
| 2,394 | Ziraat Gayrimenkul Yatirim Ortakligi AS | 1,306 | 0.01 |
| | | **108,595** | **0.90** |
| | **United Arab Emirates: 1.83% (30 June 2025: 1.88%)** | | |
| 3,915 | Abu Dhabi Commercial Bank PJSC | 15,243 | 0.13 |
| 1,806 | Abu Dhabi Islamic Bank PJSC | 10,208 | 0.08 |
| 3,576 | Abu Dhabi National Oil Co. for Distribution PJSC | 3,797 | 0.03 |
| 1,090 | Abu Dhabi Ports Co. PJSC | 1,416 | 0.01 |
| 3,082 | ADNOC Drilling Co. PJSC | 4,481 | 0.04 |
| 8,726 | Adnoc Gas Plc | 8,434 | 0.07 |
| 2,308 | ADNOC Logistics & Services | 3,720 | 0.03 |
| 8,002 | Agility Global Plc | 2,658 | 0.02 |
| 2,842 | Air Arabia PJSC | 3,606 | 0.03 |
| 4,602 | Aldar Properties PJSC | 10,901 | 0.09 |
| 2,024 | Alpha Dhabi Holding PJSC | 5,235 | 0.04 |
| 3,558 | Americana Restaurants International Plc - Foreign Co. | 1,569 | 0.01 |
| 922 | Apex Investment Co. PSC | 909 | 0.01 |
| 3,870 | Borouge Plc | 2,771 | 0.02 |
| 12,084 | Dubai Electricity & Water Authority PJSC | 9,113 | 0.08 |
| 2,916 | Dubai Financial Market PJSC | 1,310 | 0.01 |
| 2,590 | Dubai Investments PJSC | 2,524 | 0.02 |
| 3,594 | Dubai Islamic Bank PJSC | 9,071 | 0.07 |
| 1,044 | Emaar Development PJSC | 4,306 | 0.04 |
| 7,822 | Emaar Properties PJSC | 29,921 | 0.25 |
| 2,486 | Emirates Central Co.oling Systems Corp. | 1,042 | 0.01 |
| 2,246 | Emirates NBD Bank PJSC | 17,030 | 0.14 |
| 4,470 | Emirates Telecommunications Group Co. PJSC | 22,320 | 0.18 |
| 1,426 | Fertiglobe Plc | 967 | 0.01 |
| 5,614 | First Abu Dhabi Bank PJSC | 26,657 | 0.22 |
| 4,828 | Lulu Retail Holdings Plc | 1,499 | 0.01 |
| 4,156 | Modon Holding PSC | 3,802 | 0.03 |
| 262 | NMDC Group PJSC | 1,448 | 0.01 |
| 1,244 | Parkin Co. PJSC | 1,927 | 0.02 |
| 3,400 | Phoenix Group Plc | 921 | 0.01 |
| 1,068 | Presight AI Holding Plc | 954 | 0.01 |
| 3,114 | Pure Health Holding PJSC | 2,162 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.48% (30 June 2025: 99.39%) (continued)** | | |
| | **Equities: 99.37% (30 June 2025: 99.39%) (continued)** | | |
| | **United Arab Emirates: 1.83% (30 June 2025: 1.88%) (continued)** | | |
| 2,322 | Salik Co. PJSC | 4,014 | 0.03 |
| 1,426 | Space42 Plc | 610 | 0.01 |
| 4,936 | Talabat Holding Plc | 1,263 | 0.01 |
| 4,482 | Two Point Zero Group PJSC | 3,185 | 0.03 |
| | | **220,994** | **1.83** |
| | **United Kingdom: 0.45% (30 June 2025: 0.27%)** | | |
| 628 | Anglogold Ashanti Plc | 54,316 | 0.45 |
| | | **54,316** | **0.45** |
| | **United States of America: 0.18% (30 June 2025: 0.17%)** | | |
| 453 | Yum China Holdings, Inc. | 21,453 | 0.18 |
| | | **21,453** | **0.18** |
| | **Total Equities** | **12,011,949** | **99.37** |
| | **Collective Investment Schemes: 0.11% (30 June 2025: Nil)** | | |
| | **Ireland: 0.11% (30 June 2025: Nil)** | | |
| 13,774 | BlackRock ICS US Treasury Fund | 13,774 | 0.11 |
| | | **13,774** | **0.11** |
| | **Total Collective Investment Schemes** | **13,774** | **0.11** |
| | **Total Transferable Securities** | **12,025,723** | **99.48** |

**Financial Derivative Instruments: 0.02% (30 June 2025: 0.02%)**

**Futures Contracts: 0.02% (30 June 2025: 0.02%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 68,445 | 1,369 | 1 of MSCI Emerging Markets Long Futures Contracts Expiring March 2026 | 2,125 | 0.02 |
| | | **Net unrealised gain on futures contracts** | 2,125 | 0.02 |
| | | **Total Financial Derivative Instruments** | 2,125 | 0.02 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 12,027,848 | 99.50 |
| **Other Net Assets** | 60,057 | 0.50 |
| **Net Assets** | 12,087,905 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.22 |
| Exchange-Traded Derivative Instruments | 0.02 |
| Other Current Assets | 0.76 |
| 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 31 December 2025 is USD 299.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE India UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 101.87% (30 June 2025: 100.87%)** | | |
| | **Equities: 101.30% (30 June 2025: 100.87%)** | | |
| | **India: 101.30% (30 June 2025: 100.87%)** | | |
| 253,906 | 360 ONE WAM Ltd. | 3,361,706 | 0.19 |
| 2,614 | 3M India Ltd. | 1,021,264 | 0.06 |
| 195,040 | Aarti Industries Ltd. | 811,370 | 0.05 |
| 52,009 | ABB India Ltd. | 2,991,637 | 0.17 |
| 79,700 | ACC Ltd. | 1,540,895 | 0.09 |
| 322,944 | Adani Energy Solutions Ltd. | 3,691,352 | 0.21 |
| 258,512 | Adani Enterprises Ltd. | 6,441,846 | 0.36 |
| 301,984 | Adani Green Energy Ltd. | 3,410,614 | 0.19 |
| 723,249 | Adani Ports & Special EConomic Zone Ltd. | 11,827,307 | 0.67 |
| 5,195,417 | Adani Power Ltd. | 8,265,438 | 0.47 |
| 230,692 | Adani Total Gas Ltd. | 1,454,540 | 0.08 |
| 662,751 | Aditya Birla Capital Ltd. | 2,637,601 | 0.15 |
| 32,817 | AIA Engineering Ltd. | 1,466,880 | 0.08 |
| 39,400 | Ajanta Pharma Ltd. | 1,213,789 | 0.07 |
| 38,895 | Alkem Laboratories Ltd. | 2,382,919 | 0.13 |
| 772,271 | Ambuja Cements Ltd. | 4,780,327 | 0.27 |
| 16,314 | Apar Industries Ltd. | 1,518,784 | 0.09 |
| 178,251 | APL Apollo Tubes Ltd. | 3,795,891 | 0.21 |
| 97,856 | Apollo Hospitals Enterprise Ltd. | 7,667,506 | 0.43 |
| 2,777,965 | Ashok Leyland Ltd. | 5,538,349 | 0.31 |
| 443,452 | Asian Paints Ltd. | 13,664,312 | 0.77 |
| 117,582 | Astral Ltd. | 1,816,463 | 0.10 |
| 357,281 | AU Small Finance Bank Ltd. | 3,953,252 | 0.22 |
| 274,704 | Aurobindo Pharma Ltd. | 3,615,676 | 0.20 |
| 26,486 | Authum Investment & Infrastucture Ltd. | 923,362 | 0.05 |
| 144,844 | Avenue Supermarts Ltd. | 6,095,155 | 0.34 |
| 385,524 | AWL Agri Business Ltd. | 1,017,862 | 0.06 |
| 2,260,385 | Axis Bank Ltd. | 31,924,250 | 1.80 |
| 65,768 | Bajaj Auto Ltd. | 6,836,609 | 0.39 |
| 2,769,474 | Bajaj Finance Ltd. | 30,406,485 | 1.72 |
| 373,665 | Bajaj Finserv Ltd. | 8,480,688 | 0.48 |
| 26,280 | Bajaj Holdings & Investment Ltd. | 3,312,214 | 0.19 |
| 909,574 | Bajaj Housing Finance Ltd. | 954,614 | 0.05 |
| 79,700 | Balkrishna Industries Ltd. | 2,056,979 | 0.12 |
| 776,528 | Bandhan Bank Ltd. | 1,259,836 | 0.07 |
| 1,007,666 | Bank of Baroda | 3,317,427 | 0.19 |
| 890,235 | Bank of India | 1,424,801 | 0.08 |
| 1,498,977 | Bank of Maharashtra | 1,034,848 | 0.06 |
| 61,601 | Bata India Ltd. | 646,308 | 0.04 |
| 12,422 | Bayer CropScience Ltd./India | 629,949 | 0.04 |
| 240,111 | Berger Paints India Ltd. | 1,433,382 | 0.08 |
| 89,483 | Bharat Dynamics Ltd. | 1,460,032 | 0.08 |
| 3,502,252 | Bharat Electronics Ltd. | 15,570,862 | 0.88 |
| 251,569 | Bharat Forge Ltd. | 4,115,593 | 0.23 |
| 1,249,815 | Bharat Heavy Electricals Ltd. | 3,997,126 | 0.23 |
| 1,949,146 | Bharat Petroleum Corp. Ltd. | 8,327,514 | 0.47 |
| 2,747,756 | Bharti Airtel Ltd. | 64,371,529 | 3.64 |
| 165,114 | Bharti Airtel Ltd. | 3,106,563 | 0.18 |
| 72,947 | Bharti HexaCom Ltd. | 1,478,509 | 0.08 |
| 572,242 | BioCon Ltd. | 2,507,873 | 0.14 |
| 127,623 | Blue Star Ltd. | 2,457,483 | 0.14 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE India UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 101.87% (30 June 2025: 100.87%) (continued)** | | |
| | **Equities: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| | **India: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| 8,362 | Bosch Ltd. | 3,353,009 | 0.19 |
| 115,389 | Britannia Industries Ltd. | 7,742,719 | 0.44 |
| 193,430 | BSE Ltd. | 5,664,773 | 0.32 |
| 1,770,396 | Canara Bank | 3,051,333 | 0.17 |
| 461,010 | Castrol India Ltd. | 987,629 | 0.06 |
| 942,602 | Central Bank of India Ltd. | 392,229 | 0.02 |
| 99,460 | Central Depository Services India Ltd. | 1,597,479 | 0.09 |
| 648,877 | CG Power & Industrial Solutions Ltd. | 4,677,461 | 0.26 |
| 97,274 | Cholamandalam Financial Holdings Ltd. | 1,962,052 | 0.11 |
| 412,947 | Cholamandalam Investment and Finance Co. Ltd. | 7,820,683 | 0.44 |
| 556,764 | Cipla Ltd./India | 9,361,849 | 0.53 |
| 2,237,187 | Coal India Ltd. | 9,931,503 | 0.56 |
| 80,068 | Cochin Shipyard Ltd. | 1,443,247 | 0.08 |
| 326,535 | Coforge Ltd. | 6,041,736 | 0.34 |
| 127,866 | Colgate-Palmolive India Ltd. | 2,952,973 | 0.17 |
| 328,185 | Container Corp. Of India Ltd. | 1,916,798 | 0.11 |
| 120,711 | Coromandel International Ltd. | 3,043,850 | 0.17 |
| 19,936 | CRISIL Ltd. | 958,567 | 0.05 |
| 132,781 | Cummins India Ltd. | 6,551,045 | 0.37 |
| 586,730 | Dabur India Ltd. | 3,287,485 | 0.19 |
| 78,392 | Dalmia Bharat Ltd. | 1,858,552 | 0.11 |
| 67,843 | Deepak Nitrite Ltd. | 1,307,126 | 0.07 |
| 124,113 | Divi's Laboratories Ltd. | 8,827,298 | 0.50 |
| 36,112 | Dixon Technologies India Ltd. | 4,862,375 | 0.27 |
| 630,565 | DLF Ltd. | 4,822,577 | 0.27 |
| 73,054 | Dr Lal PathLabs Ltd. | 1,205,058 | 0.07 |
| 590,499 | Dr Reddy's Laboratories Ltd. | 8,352,975 | 0.47 |
| 132,552 | Eicher Motors Ltd. | 10,784,300 | 0.61 |
| 204,742 | Emami Ltd. | 1,204,131 | 0.07 |
| 855,246 | Embassy Office Parks REIT | 4,142,280 | 0.23 |
| 34,367 | Endurance Technologies Ltd. | 990,295 | 0.06 |
| 30,274 | Escorts Kubota Ltd. | 1,252,937 | 0.07 |
| 4,425,829 | Eternal Ltd. | 13,691,698 | 0.77 |
| 445,479 | Exide Industries Ltd. | 1,795,211 | 0.10 |
| 1,780,315 | Federal Bank Ltd. | 5,290,668 | 0.30 |
| 474,092 | Fortis Healthcare Ltd. | 4,662,885 | 0.26 |
| 1,133,720 | FSN E-Commerce Ventures Ltd. | 3,344,546 | 0.19 |
| 2,652,188 | GAIL India Ltd. | 5,080,148 | 0.29 |
| 123,516 | GE Vernova T&D India Ltd. | 4,304,811 | 0.24 |
| 300,467 | General Insurance Corp. of India | 1,273,015 | 0.07 |
| 41,520 | GlaxoSmithKline Pharmaceuticals Ltd. | 1,142,685 | 0.06 |
| 144,810 | Glenmark Pharmaceuticals Ltd. | 3,279,030 | 0.19 |
| 2,592,774 | GMR Airports Ltd. | 3,010,788 | 0.17 |
| 40,278 | Godfrey Phillips India Ltd. | 1,237,880 | 0.07 |
| 394,242 | Godrej Consumer Products Ltd. | 5,360,989 | 0.30 |
| 43,650 | Godrej Industries Ltd. | 486,816 | 0.03 |
| 139,040 | Godrej Properties Ltd. | 3,100,730 | 0.18 |
| 352,790 | Grasim Industries Ltd. | 11,104,244 | 0.63 |
| 37,534 | Gujarat Fluorochemicals Ltd. | 1,531,061 | 0.09 |
| 192,281 | Gujarat Gas Ltd. | 881,829 | 0.05 |
| 229,933 | Havells India Ltd. | 3,645,235 | 0.21 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE India UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 101.87% (30 June 2025: 100.87%) (continued)** | | |
| | **Equities: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| | **India: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| 1,036,038 | HCL Technologies Ltd. | 18,711,744 | 1.06 |
| 150,190 | HDB Financial Services Ltd. | 1,279,247 | 0.07 |
| 197,714 | HDFC Asset Management Co. Ltd. | 5,878,225 | 0.33 |
| 11,159,462 | HDFC Bank Ltd. | 123,067,772 | 6.95 |
| 942,752 | HDFC Life Insurance Co. Ltd. | 7,865,234 | 0.44 |
| 126,959 | Hero MotoCorp. Ltd. | 8,151,816 | 0.46 |
| 148,241 | Hexaware Technologies Ltd. | 1,262,646 | 0.07 |
| 1,422,583 | HindalCo. Industries Ltd. | 14,034,408 | 0.79 |
| 186,815 | Hindustan Aeronautics Ltd. | 9,121,945 | 0.52 |
| 938,003 | Hindustan Petroleum Corp. Ltd. | 5,208,205 | 0.29 |
| 874,711 | Hindustan Unilever Ltd. | 22,538,457 | 1.27 |
| 865,831 | Hindustan Unilever Ltd. | 367,990 | 0.02 |
| 424,092 | Hindustan Zinc Ltd. | 2,889,818 | 0.16 |
| 12,257 | Hitachi Energy India Ltd. | 2,496,964 | 0.14 |
| 1,986 | Honeywell Automation India Ltd. | 724,868 | 0.04 |
| 486,054 | Housing & Urban Development Corp. Ltd. | 1,233,692 | 0.07 |
| 138,027 | Hyundai Motor India Ltd. | 3,529,018 | 0.20 |
| 5,194,827 | ICICI Bank Ltd. | 77,616,589 | 4.38 |
| 233,571 | ICICI Lombard General Insurance Co. Ltd. | 5,098,939 | 0.29 |
| 367,493 | ICICI Prudential Life Insurance Co. Ltd. | 2,732,297 | 0.15 |
| 572,624 | IDBI Bank Ltd. | 656,152 | 0.04 |
| 4,114,565 | IDFC First Bank Ltd. | 3,919,117 | 0.22 |
| 262,977 | Indian Bank | 2,449,699 | 0.14 |
| 832,131 | Indian Hotels Co. Ltd./The | 6,840,499 | 0.39 |
| 3,746,392 | Indian Oil Corp. Ltd. | 6,938,457 | 0.39 |
| 1,013,410 | Indian Overseas Bank | 407,374 | 0.02 |
| 293,550 | Indian Railway Catering & Tourism Corp. Ltd. | 2,235,933 | 0.13 |
| 1,714,841 | Indian Railway Finance Corp. Ltd. | 2,377,669 | 0.13 |
| 774,291 | Indian Renewable Energy Development Agency Ltd. | 1,205,207 | 0.07 |
| 693,580 | Indraprastha Gas Ltd. | 1,501,455 | 0.08 |
| 1,324,314 | Indus Towers Ltd. | 6,170,006 | 0.35 |
| 266,512 | IndusInd Bank Ltd. | 2,562,541 | 0.14 |
| 346,230 | Info Edge India Ltd. | 5,137,243 | 0.29 |
| 3,468,262 | Infosys Ltd. | 62,334,971 | 3.52 |
| 186,282 | InterGlobe Aviation Ltd. | 10,486,203 | 0.59 |
| 137,233 | Ipca Laboratories Ltd. | 2,166,457 | 0.12 |
| 2,218,488 | IRB Infrastructure Developers Ltd. | 1,037,918 | 0.06 |
| 1,099,286 | ITC Hotels Ltd. | 2,414,702 | 0.14 |
| 2,956,657 | ITC Ltd. | 13,257,016 | 0.75 |
| 300,454 | Jindal Stainless Ltd. | 2,805,493 | 0.16 |
| 375,955 | Jindal Steel Ltd. | 4,407,921 | 0.25 |
| 3,073,664 | Jio Financial Services Ltd. | 10,086,595 | 0.57 |
| 34,318 | JK Cement Ltd. | 2,111,861 | 0.12 |
| 522,466 | JSW Energy Ltd. | 2,804,466 | 0.16 |
| 328,933 | JSW Infrastructure Ltd. | 1,042,287 | 0.06 |
| 867,958 | JSW Steel Ltd. | 11,248,377 | 0.64 |
| 363,456 | Jubilant Foodworks Ltd. | 2,258,877 | 0.13 |
| 385,847 | Kalyan Jewellers India Ltd. | 2,083,579 | 0.12 |
| 202,800 | Kansai Nerolac Paints Ltd. | 531,259 | 0.03 |
| 29,422 | Kaynes Technology India Ltd. | 1,313,654 | 0.07 |
| 58,635 | KEI Industries Ltd. | 2,909,719 | 0.16 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE India UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 101.87% (30 June 2025: 100.87%) (continued)** | | |
| | **Equities: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| | **India: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| 1,078,228 | Kotak Mahindra Bank Ltd. | 26,405,243 | 1.49 |
| 146,862 | KPIT Technologies Ltd. | 1,915,853 | 0.11 |
| 829,546 | L&T Finance Ltd. | 2,916,075 | 0.16 |
| 27,025 | L&T Technology Services Ltd. | 1,341,697 | 0.08 |
| 661,519 | Larsen & Toubro Ltd. | 30,054,857 | 1.70 |
| 373,518 | Laurus Labs Ltd. | 4,604,591 | 0.26 |
| 287,303 | LIC Housing Finance Ltd. | 1,724,692 | 0.10 |
| 19,800 | Linde India Ltd. | 1,311,968 | 0.07 |
| 98,283 | Lloyds Metals & Energy Ltd. | 1,444,840 | 0.08 |
| 274,825 | Lodha Developers Ltd. | 3,245,146 | 0.18 |
| 91,212 | LTIMindtree Ltd. | 6,153,400 | 0.35 |
| 233,675 | Lupin Ltd. | 5,484,431 | 0.31 |
| 652,110 | Mahindra & Mahindra Financial Services Ltd. | 2,923,921 | 0.17 |
| 915,400 | Mahindra & Mahindra Ltd. | 37,777,303 | 2.13 |
| 182,235 | Mangalore Refinery & Petrochemicals Ltd. | 308,248 | 0.02 |
| 109,289 | Mankind Pharma Ltd. | 2,670,837 | 0.15 |
| 520,910 | MariCo. Ltd. | 4,350,218 | 0.25 |
| 129,837 | Maruti Suzuki India Ltd. | 24,119,967 | 1.36 |
| 255,823 | Max Financial Services Ltd. | 4,758,430 | 0.27 |
| 730,037 | Max Healthcare Institute Ltd. | 8,488,726 | 0.48 |
| 72,350 | Mazagon Dock Shipbuilders Ltd. | 2,004,530 | 0.11 |
| 44,471 | Metro Brands Ltd. | 597,255 | 0.03 |
| 146,701 | Motilal Oswal Financial Services Ltd. | 1,396,754 | 0.08 |
| 127,547 | Mphasis Ltd. | 3,960,965 | 0.22 |
| 2,171 | MRF Ltd. | 3,692,149 | 0.21 |
| 24,226 | Multi Commodity Exchange of India Ltd. | 3,001,586 | 0.17 |
| 104,600 | Muthoot Finance Ltd. | 4,435,986 | 0.25 |
| 66,268 | Narayana Hrudayalaya Ltd. | 1,394,970 | 0.08 |
| 862,458 | National Aluminium Co. Ltd. | 3,015,936 | 0.17 |
| 706,970 | Nestle India Ltd. | 10,131,101 | 0.57 |
| 216,167 | New India Assurance Co. Ltd./The | 374,759 | 0.02 |
| 3,073,391 | NHPC Ltd. | 2,708,897 | 0.15 |
| 167,328 | Nippon Life India Asset Management Ltd. | 1,637,640 | 0.09 |
| 338,702 | NLC India Ltd. | 942,930 | 0.05 |
| 3,404,536 | NMDC Ltd. | 3,150,391 | 0.18 |
| 843,309 | NTPC Green Energy Ltd. | 887,132 | 0.05 |
| 4,655,014 | NTPC Ltd. | 17,067,979 | 0.96 |
| 113,859 | Oberoi Realty Ltd. | 2,116,312 | 0.12 |
| 3,813,242 | Oil & Natural Gas Corp. Ltd. | 10,198,410 | 0.58 |
| 530,635 | Oil India Ltd. | 2,505,301 | 0.14 |
| 398,870 | One 97 Communications Ltd. | 5,764,304 | 0.33 |
| 23,057 | Oracle Financial Services Software Ltd. | 1,971,966 | 0.11 |
| 5,902 | Page Industries Ltd. | 2,366,922 | 0.13 |
| 320,009 | Patanjali Foods Ltd. | 1,942,212 | 0.11 |
| 331,204 | PB Fintech Ltd. | 6,727,303 | 0.38 |
| 102,642 | Persistent Systems Ltd. | 7,162,604 | 0.40 |
| 730,128 | Petronet LNG Ltd. | 2,307,863 | 0.13 |
| 183,945 | Phoenix Mills Ltd./The | 3,793,328 | 0.21 |
| 79,016 | PI Industries Ltd. | 2,846,810 | 0.16 |
| 307,594 | Pidilite Industries Ltd. | 5,073,212 | 0.29 |
| 112,533 | Piramal Finance Ltd. | 2,057,109 | 0.12 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE India UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 101.87% (30 June 2025: 100.87%) (continued)** | | |
| | **Equities: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| | **India: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| 48,933 | Polycab India Ltd. | 4,148,008 | 0.23 |
| 265,019 | Poonawalla FinCorp. Ltd. | 1,424,029 | 0.08 |
| 1,420,510 | Power Finance Corp. Ltd. | 5,616,962 | 0.32 |
| 4,436,577 | Power Grid Corp. of India Ltd. | 13,061,037 | 0.74 |
| 112,349 | Premier Energies Ltd. | 1,052,685 | 0.06 |
| 154,922 | Prestige Estates Projects Ltd. | 2,748,901 | 0.16 |
| 2,260,611 | Punjab National Bank | 3,108,235 | 0.18 |
| 553,550 | Rail Vikas Nigam Ltd. | 2,200,234 | 0.12 |
| 432,031 | RBL Bank Ltd. | 1,517,983 | 0.09 |
| 1,210,788 | REC Ltd. | 4,806,542 | 0.27 |
| 67,948 | Relaxo Footwears Ltd. | 305,723 | 0.02 |
| 6,710,140 | Reliance Industries Ltd. | 117,241,578 | 6.62 |
| 4,338,550 | Samvardhana Motherson International Ltd. | 5,789,598 | 0.33 |
| 293,447 | SBI Cards & Payment Services Ltd. | 2,813,362 | 0.16 |
| 425,597 | SBI Life Insurance Co. Ltd. | 9,635,659 | 0.54 |
| 38,972 | Schaeffler India Ltd. | 1,681,947 | 0.10 |
| 9,740 | Shree Cement Ltd. | 2,879,864 | 0.16 |
| 1,238,513 | Shriram Finance Ltd. | 13,727,356 | 0.78 |
| 85,713 | Siemens Energy India Ltd. | 2,441,425 | 0.14 |
| 85,955 | Siemens Ltd. | 2,929,547 | 0.17 |
| 697,515 | SJVN Ltd. | 580,180 | 0.03 |
| 23,415 | Solar Industries India Ltd. | 3,191,839 | 0.18 |
| 434,395 | Sona Blw Precision Forgings Ltd. | 2,316,982 | 0.13 |
| 141,087 | SRF Ltd. | 4,826,940 | 0.27 |
| 219,550 | Star Health & Allied Insurance Co. Ltd. | 1,111,436 | 0.06 |
| 1,819,968 | State Bank of India | 19,888,566 | 1.12 |
| 1,377,765 | Steel Authority of India Ltd. | 2,253,215 | 0.13 |
| 1,056,201 | Sun Pharmaceutical Industries Ltd. | 20,208,732 | 1.14 |
| 82,740 | Sun TV Network Ltd. | 540,879 | 0.03 |
| 67,775 | Sundaram Finance Ltd. | 3,983,579 | 0.23 |
| 61,486 | Supreme Industries Ltd. | 2,294,316 | 0.13 |
| 10,819,648 | Suzlon Energy Ltd. | 6,340,394 | 0.36 |
| 1,060,367 | Swiggy Ltd. | 4,556,847 | 0.26 |
| 182,878 | Syngene International Ltd. | 1,324,592 | 0.07 |
| 110,612 | Tata Communications Ltd. | 2,246,344 | 0.13 |
| 1,005,327 | Tata Consultancy Services Ltd. | 35,862,267 | 2.03 |
| 639,293 | Tata Consumer Products Ltd. | 8,478,441 | 0.48 |
| 34,077 | Tata Elxsi Ltd. | 1,986,890 | 0.11 |
| 2,021,385 | Tata Motors Ltd. /new | 9,344,581 | 0.53 |
| 2,038,583 | Tata Motors Passenger Vehicles Limited | 8,331,980 | 0.47 |
| 1,647,715 | Tata Power Co. Ltd./The | 6,959,020 | 0.39 |
| 8,192,227 | Tata Steel Ltd. | 16,413,729 | 0.93 |
| 165,907 | Tata Technologies Ltd. | 1,186,904 | 0.07 |
| 472,500 | Tata Teleservices Maharashtra Ltd. | 260,592 | 0.01 |
| 612,335 | Tech Mahindra Ltd. | 10,838,564 | 0.61 |
| 32,583 | Thermax Ltd. | 1,095,750 | 0.06 |
| 364,610 | Titan Co. Ltd. | 16,435,549 | 0.93 |
| 105,389 | Torrent Pharmaceuticals Ltd. | 4,514,356 | 0.26 |
| 183,115 | Torrent Power Ltd. | 2,662,193 | 0.15 |
| 178,355 | Trent Ltd. | 8,491,167 | 0.48 |
| 104,543 | Tube Investments of India Ltd. | 3,040,584 | 0.17 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE India UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 101.87% (30 June 2025: 100.87%) (continued)** | | |
| | **Equities: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| | **India: 101.30% (30 June 2025: 100.87%) (continued)** | | |
| 229,423 | TVS Motor Co. Ltd. | 9,495,030 | 0.54 |
| 761,716 | TVS Motor Co. Ltd. (preferred stock) | 84,749 | 0.00 |
| 117,469 | UltraTech Cement Ltd. | 15,401,244 | 0.87 |
| 1,500,485 | Union Bank of India Ltd. | 2,566,935 | 0.15 |
| 65,977 | United Breweries Ltd. | 1,190,427 | 0.07 |
| 289,596 | United Spirits Ltd. | 4,651,674 | 0.26 |
| 174,427 | UNO Minda Ltd. | 2,495,324 | 0.14 |
| 556,696 | UPL Ltd. | 4,925,008 | 0.28 |
| 1,322,126 | Varun Beverages Ltd. | 7,205,693 | 0.41 |
| 58,775 | Vedant Fashions Ltd. | 380,654 | 0.02 |
| 1,581,861 | Vedanta Ltd. | 10,637,328 | 0.60 |
| 2,015,021 | Vishal Mega Mart Ltd. | 3,057,301 | 0.17 |
| 26,115,241 | Vodafone Idea Ltd. | 3,126,411 | 0.18 |
| 224,807 | Voltas Ltd. | 3,404,643 | 0.19 |
| 78,531 | WAAREE Energies Ltd. | 2,593,340 | 0.15 |
| 59,648 | Whirlpool of India Ltd. | 596,683 | 0.03 |
| 2,764,756 | Wipro Ltd. | 8,098,684 | 0.46 |
| 17,862,365 | Yes Bank Ltd. | 4,292,719 | 0.24 |
| 875,908 | Zee Entertainment Enterprises Ltd. | 876,693 | 0.05 |
| 246,801 | Zydus Lifesciences Ltd. | 2,510,725 | 0.14 |
| | | **1,793,627,152** | **101.30** |
| | **Total Equities** | **1,793,627,152** | **101.30** |
| | **Collective Investment Schemes: 0.57% (30 June 2025: Nil)** | | |
| | **Ireland: 0.57% (30 June 2025: Nil)** | | |
| 10,000,591 | BlackRock ICS US Treasury Fund | 10,000,591 | 0.57 |
| | | **10,000,591** | **0.57** |
| | **Total Collective Investment Schemes** | **10,000,591** | **0.57** |
| | **Total Transferable Securities** | **1,803,627,743** | **101.87** |

**Financial Derivative Instruments: (0.01%) (30 June 2025: 0.02%)**

**Futures Contracts: (0.01)% (30 June 2025: 0.02%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Loss USD | % of Net Assets |
|---|---|---|---|---|
| 14,521,948 | 26,403 | 275 of IFSC Nifty 50 Long Futures Contracts Expiring January 2026 | (70,423) | (0.01) |
| | | **Net unrealised loss on futures contracts** | (70,423) | (0.01) |
| | | **Total Financial Derivative Instruments** | (70,423) | (0.01) |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 1,803,557,320 | 101.86 |
| **Other Net Liabilities** | (32,986,991) | (1.86) |
| **Net Assets** | 1,770,570,329 | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE India UCITS ETF (continued)

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.82 |
| Other Current Assets | 0.18 |
| 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 31 December 2025 is USD 954,823.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE Japan UCITS ETF

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%)** | | |
| 200 | ABC-Mart, Inc. | 531,300 | 0.04 |
| 800 | ACom Co. Ltd. | 395,520 | 0.03 |
| 4 | Activia Properties, Inc. | 563,200 | 0.04 |
| 4 | Advance Residence Investment Corp. | 685,600 | 0.05 |
| 1,300 | Advantest Corp. | 25,525,500 | 1.70 |
| 4,400 | Aeon Co. Ltd. | 10,898,800 | 0.72 |
| 200 | AEON Financial Service Co. Ltd. | 347,000 | 0.02 |
| 3 | AEON REIT Investment Corp. | 411,900 | 0.03 |
| 340 | AGC, Inc. | 1,765,620 | 0.12 |
| 100 | Aica Kogyo Co. Ltd. | 351,800 | 0.02 |
| 300 | Air Water, Inc. | 677,100 | 0.04 |
| 900 | Aisin Corp. | 2,633,400 | 0.17 |
| 1,700 | Ajinomoto Co, Inc. | 5,638,900 | 0.37 |
| 300 | Alfresa Holdings Corp. | 729,300 | 0.05 |
| 300 | Alps Alpine Co. Ltd. | 598,050 | 0.04 |
| 600 | ALSOK Co. Ltd. | 738,900 | 0.05 |
| 500 | Amada Co. Ltd. | 926,000 | 0.06 |
| 100 | Amano Corp. | 421,200 | 0.03 |
| 300 | ANA Holdings, Inc. | 893,700 | 0.06 |
| 200 | Aozora Bank Ltd. | 501,800 | 0.03 |
| 2,700 | Asahi Group Holdings Ltd. | 4,426,650 | 0.29 |
| 400 | Asahi Intecc Co. Ltd. | 1,175,000 | 0.08 |
| 2,200 | Asahi Kasei Corp. | 3,055,800 | 0.20 |
| 1,200 | Asics Corp. | 4,506,000 | 0.30 |
| 3,200 | Astellas Pharma, Inc. | 6,697,600 | 0.44 |
| 900 | Azbil Corp. | 1,280,250 | 0.08 |
| 1,000 | Bandai Namco Holdings, Inc. | 4,172,000 | 0.28 |
| 255 | BayCurrent, Inc. | 1,657,500 | 0.11 |
| 200 | Bic Camera, Inc. | 336,400 | 0.02 |
| 100 | BIPROGY, Inc. | 541,400 | 0.04 |
| 43 | Blue Zones Holdings Co. Ltd. | 365,801 | 0.02 |
| 2,000 | Bridgestone Corp. | 7,028,000 | 0.47 |
| 400 | Brother Industries Ltd. | 1,248,800 | 0.08 |
| 100 | Calbee, Inc. | 299,000 | 0.02 |
| 100 | Canon Marketing Japan, Inc. | 688,100 | 0.05 |
| 1,500 | Canon, Inc. | 6,949,500 | 0.46 |
| 600 | CapCom Co. Ltd. | 2,190,600 | 0.15 |
| 300 | Casio Computer Co. Ltd. | 381,000 | 0.03 |
| 1,500 | Central Japan Railway Co. | 6,505,500 | 0.43 |
| 1,200 | Chiba Bank Ltd./The | 2,097,600 | 0.14 |
| 1,300 | Chubu Electric Power Co., Inc. | 3,135,600 | 0.21 |
| 1,150 | Chugai Pharmaceutical Co. Ltd. | 9,479,450 | 0.63 |
| 300 | Chugin Financial Group, Inc. | 741,150 | 0.05 |
| 500 | Chugoku Electric Power Co., Inc./The | 497,500 | 0.03 |
| 200 | Coca-Cola Bottlers Japan Holdings, Inc. | 633,800 | 0.04 |
| 200 | ComSYS Holdings Corp. | 910,800 | 0.06 |
| 200 | Cosmo Energy Holdings Co. Ltd. | 835,000 | 0.06 |
| 70 | Cosmos Pharmaceutical Corp. | 556,010 | 0.04 |
| 200 | Credit Saison Co. Ltd. | 841,600 | 0.06 |
| 700 | CyberAgent, Inc. | 936,600 | 0.06 |
| 700 | Dai Nippon Printing Co. Ltd. | 1,885,800 | 0.13 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 400 | Daicel Corp. | 559,600 | 0.04 |
| 200 | Daido Steel Co. Ltd. | 319,900 | 0.02 |
| 600 | Daifuku Co. Ltd. | 2,956,800 | 0.20 |
| 6,200 | Dai-ichi Life Holdings, Inc. | 8,081,700 | 0.54 |
| 3,300 | Daiichi Sankyo Co. Ltd. | 11,048,400 | 0.73 |
| 486 | Daikin Industries Ltd. | 9,758,880 | 0.65 |
| 500 | Daito Trust Construction Co. Ltd. | 1,493,000 | 0.10 |
| 1,000 | Daiwa House Industry Co. Ltd. | 5,198,000 | 0.35 |
| 8 | Daiwa House REIT Investment Corp. | 1,145,600 | 0.08 |
| 1 | Daiwa Office Investment Corp. | 374,500 | 0.02 |
| 2,400 | Daiwa Securities Group, Inc. | 3,289,200 | 0.22 |
| 3 | Daiwa Securities Living Investments Corp. | 342,300 | 0.02 |
| 3,200 | Denso Corp. | 6,905,600 | 0.46 |
| 400 | Dentsu Group, Inc. | 1,329,600 | 0.09 |
| 117 | Dentsu Soken, Inc. | 320,346 | 0.02 |
| 300 | Dexerials Corp. | 788,550 | 0.05 |
| 100 | DIC Corp. | 365,300 | 0.02 |
| 157 | Disco Corp. | 7,562,690 | 0.50 |
| 200 | DMG Mori Co. Ltd. | 527,200 | 0.03 |
| 100 | Dowa Holdings Co. Ltd. | 743,200 | 0.05 |
| 1,900 | East Japan Railway Co. | 7,850,800 | 0.52 |
| 800 | Ebara Corp. | 2,947,200 | 0.20 |
| 472 | Eisai Co. Ltd. | 2,199,520 | 0.15 |
| 300 | Electric Power Development Co. Ltd. | 948,900 | 0.06 |
| 4,600 | ENEOS Holdings, Inc. | 5,092,200 | 0.34 |
| 300 | EXEO Group, Inc. | 779,700 | 0.05 |
| 100 | Ezaki GliCo. Co. Ltd. | 542,100 | 0.04 |
| 1,650 | FANUC Corp. | 10,038,600 | 0.67 |
| 316 | Fast Retailing Co. Ltd. | 17,993,040 | 1.19 |
| 200 | Food & Life Cos Ltd. | 1,582,600 | 0.10 |
| 100 | FP Corp. | 263,000 | 0.02 |
| 5 | Frontier Real Estate Investment Corp. | 465,000 | 0.03 |
| 250 | Fuji Electric Co. Ltd. | 2,962,500 | 0.20 |
| 100 | Fuji Media Holdings, Inc. | 369,000 | 0.02 |
| 100 | FUJI OIL Co. Ltd. /Osaka | 365,100 | 0.02 |
| 2,100 | FUJIFILM Holdings Corp. | 7,022,400 | 0.47 |
| 500 | Fujikura Ltd. | 8,720,000 | 0.58 |
| 3,100 | Fujitsu Ltd. | 13,419,900 | 0.89 |
| 300 | Fukuoka Financial Group, Inc. | 1,520,100 | 0.10 |
| 100 | Furukawa Electric Co. Ltd. | 1,001,000 | 0.07 |
| 96 | Fuyo General Lease Co. Ltd. | 412,128 | 0.03 |
| 8 | GLP J-Reit | 1,191,200 | 0.08 |
| 100 | GMO internet group, Inc. | 391,800 | 0.03 |
| 70 | GMO Payment Gateway, Inc. | 682,710 | 0.05 |
| 180 | Goldwin, Inc. | 451,710 | 0.03 |
| 200 | GS Yuasa Corp. | 750,000 | 0.05 |
| 600 | Gunma Bank Ltd./The | 1,036,500 | 0.07 |
| 700 | Hachijuni Bank Ltd./The | 1,188,250 | 0.08 |
| 400 | Hakuhodo DY Holdings, Inc. | 466,600 | 0.03 |
| 500 | Hamamatsu Photonics KK | 830,500 | 0.05 |
| 400 | Hankyu Hanshin Holdings, Inc. | 1,577,200 | 0.10 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 100 | Harmonic Drive Systems, Inc. | 378,000 | 0.02 |
| 400 | Haseko Corp. | 1,243,200 | 0.08 |
| 100 | Heiwa Corp. | 203,100 | 0.01 |
| 32 | Hikari Tsushin, Inc. | 1,400,000 | 0.09 |
| 500 | Hino Motors Ltd. | 193,000 | 0.01 |
| 500 | Hirogin Holdings, Inc. | 790,750 | 0.05 |
| 50 | Hirose Electric Co. Ltd. | 864,750 | 0.06 |
| 100 | Hisamitsu Pharmaceutical Co., Inc. | 439,200 | 0.03 |
| 200 | Hitachi Construction Machinery Co. Ltd. | 926,000 | 0.06 |
| 7,860 | Hitachi Ltd. | 38,529,720 | 2.56 |
| 6,700 | Honda Motor Co. Ltd. | 10,291,200 | 0.68 |
| 65 | Horiba Ltd. | 1,037,400 | 0.07 |
| 200 | Hoshizaki Corp. | 1,042,600 | 0.07 |
| 100 | House Foods Group, Inc. | 287,850 | 0.02 |
| 600 | Hoya Corp. | 14,211,000 | 0.94 |
| 800 | Hulic Co. Ltd. | 1,371,600 | 0.09 |
| 440 | Ibiden Co. Ltd. | 2,961,640 | 0.20 |
| 1,300 | Idemitsu Kosan Co. Ltd. | 1,537,900 | 0.10 |
| 1,603 | IHI Corp. | 4,415,464 | 0.29 |
| 300 | Iida Group Holdings Co. Ltd. | 754,950 | 0.05 |
| 4 | Industrial & Infrastructure Fund Investment Corp. | 616,800 | 0.04 |
| 300 | INFRONEER Holdings, Inc. | 641,400 | 0.04 |
| 1,600 | Inpex Corp. | 5,003,200 | 0.33 |
| 200 | Internet Initiative Japan, Inc. | 553,100 | 0.04 |
| 13 | Invincible Investment Corp. | 837,200 | 0.06 |
| 600 | Isetan Mitsukoshi Holdings Ltd. | 1,365,000 | 0.09 |
| 1,000 | Isuzu Motors Ltd. | 2,439,500 | 0.16 |
| 100 | Ito En Ltd. | 307,500 | 0.02 |
| 11,370 | ITOCHU Corp. | 22,455,750 | 1.49 |
| 400 | Iwatani Corp. | 659,000 | 0.04 |
| 400 | Iyogin Holdings, Inc. | 1,020,600 | 0.07 |
| 100 | Izumi Co. Ltd. | 300,000 | 0.02 |
| 400 | J Front Retailing Co. Ltd. | 878,000 | 0.06 |
| 300 | Japan Airlines Co. Ltd. | 871,500 | 0.06 |
| 100 | Japan Airport Terminal Co. Ltd. | 438,600 | 0.03 |
| 1,800 | Japan Exchange Group, Inc. | 3,016,800 | 0.20 |
| 9 | Japan Hotel REIT Investment Corp. | 736,200 | 0.05 |
| 4 | Japan Logistics Fund, Inc. | 416,400 | 0.03 |
| 12 | Japan Metropolitan Fund Invest. | 1,489,200 | 0.10 |
| 3,200 | Japan Post Bank Co. Ltd. | 7,068,800 | 0.47 |
| 3,100 | Japan Post Holdings Co. Ltd. | 5,116,550 | 0.34 |
| 300 | Japan Post Insurance Co. Ltd. | 1,413,600 | 0.09 |
| 8 | Japan Prime Realty Investment Corp. | 845,600 | 0.06 |
| 12 | Japan Real Estate Investment Corp. | 1,570,800 | 0.10 |
| 100 | Japan Steel Works Ltd./The | 767,900 | 0.05 |
| 1,970 | Japan Tobacco, Inc. | 11,110,800 | 0.74 |
| 71 | Jeol Ltd. | 357,201 | 0.02 |
| 1,100 | JFE Holdings, Inc. | 2,197,250 | 0.15 |
| 400 | JGC Holdings Corp. | 760,200 | 0.05 |
| 50 | JMDC, Inc. | 199,250 | 0.01 |
| 400 | JTEKT Corp. | 694,000 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 100 | Justsystems Corp. | 506,000 | 0.03 |
| 1,000 | JX Advanced Metals Corp. | 1,960,000 | 0.13 |
| 200 | Kadokawa Corp. | 635,200 | 0.04 |
| 200 | Kagome Co. Ltd. | 539,200 | 0.04 |
| 700 | Kajima Corp. | 4,084,500 | 0.27 |
| 200 | Kakaku.Com, Inc. | 462,400 | 0.03 |
| 200 | Kamigumi Co. Ltd. | 1,012,000 | 0.07 |
| 200 | Kandenko Co. Ltd. | 1,005,600 | 0.07 |
| 100 | Kaneka Corp. | 439,500 | 0.03 |
| 1,700 | Kansai Electric Power Co., Inc./The | 4,173,500 | 0.28 |
| 300 | Kansai Paint Co. Ltd. | 742,500 | 0.05 |
| 800 | Kao Corp. | 5,008,800 | 0.33 |
| 273 | Kawasaki Heavy Industries Ltd. | 2,833,740 | 0.19 |
| 700 | Kawasaki Kisen Kaisha Ltd. | 1,526,700 | 0.10 |
| 4,950 | KDDI Corp. | 13,407,075 | 0.89 |
| 7 | KDX Realty Investment Corp. | 1,231,300 | 0.08 |
| 200 | Keihan Holdings Co. Ltd. | 675,800 | 0.04 |
| 400 | Keikyu Corp. | 613,400 | 0.04 |
| 200 | Keio Corp. | 810,800 | 0.05 |
| 700 | Keisei Electric Railway Co. Ltd. | 902,300 | 0.06 |
| 200 | Kewpie Corp. | 865,200 | 0.06 |
| 335 | Keyence Corp. | 18,987,800 | 1.26 |
| 1,300 | Kikkoman Corp. | 1,848,600 | 0.12 |
| 200 | Kinden Corp. | 1,358,600 | 0.09 |
| 300 | Kintetsu Group Holdings Co. Ltd. | 921,000 | 0.06 |
| 300 | Kioxia Holdings Corp. | 3,130,500 | 0.21 |
| 1,400 | Kirin Holdings Co. Ltd. | 3,287,200 | 0.22 |
| 100 | Kobayashi Pharmaceutical Co. Ltd. | 542,800 | 0.04 |
| 250 | Kobe Bussan Co. Ltd. | 947,500 | 0.06 |
| 600 | Kobe Steel Ltd. | 1,242,600 | 0.08 |
| 200 | Koei Tecmo Holdings Co. Ltd. | 381,100 | 0.03 |
| 400 | Koito Manufacturing Co. Ltd. | 924,000 | 0.06 |
| 300 | Kokusai Electric Corp. | 1,648,500 | 0.11 |
| 600 | Kokuyo Co. Ltd. | 525,420 | 0.03 |
| 1,600 | Komatsu Ltd. | 8,000,000 | 0.53 |
| 173 | Konami Group Corp. | 3,690,090 | 0.24 |
| 800 | Konica Minolta, Inc. | 544,080 | 0.04 |
| 57 | Kose Corp. | 298,680 | 0.02 |
| 200 | Kotobuki Spirits Co. Ltd. | 366,600 | 0.02 |
| 100 | Kraftia Corp. | 769,700 | 0.05 |
| 200 | K's Holdings Corp. | 323,700 | 0.02 |
| 1,700 | Kubota Corp. | 3,768,050 | 0.25 |
| 500 | Kuraray Co. Ltd. | 793,500 | 0.05 |
| 200 | Kurita Water Industries Ltd. | 1,269,600 | 0.08 |
| 100 | Kusuri no Aoki Holdings Co. Ltd. | 467,800 | 0.03 |
| 2,400 | Kyocera Corp. | 5,271,600 | 0.35 |
| 500 | Kyoto Financial Group, Inc. | 1,713,500 | 0.11 |
| 400 | Kyowa Kirin Co. Ltd. | 1,010,800 | 0.07 |
| 800 | Kyushu Electric Power Co., Inc. | 1,343,200 | 0.09 |
| 600 | Kyushu Financial Group, Inc. | 610,800 | 0.04 |
| 300 | Kyushu Railway Co. | 1,222,200 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 3 | LaSalle Logiport REIT | 475,800 | 0.03 |
| 138 | Lasertec Corp. | 4,091,010 | 0.27 |
| 400 | Lion Corp. | 659,600 | 0.04 |
| 500 | Lixil Corp. | 947,250 | 0.06 |
| 4,700 | LY Corp. | 1,960,840 | 0.13 |
| 700 | M3, Inc. | 1,479,800 | 0.10 |
| 400 | Mabuchi Motor Co. Ltd. | 575,400 | 0.04 |
| 200 | Macnica Holdings, Inc. | 478,500 | 0.03 |
| 400 | Makita Corp. | 1,894,800 | 0.13 |
| 2,600 | Marubeni Corp. | 11,317,800 | 0.75 |
| 300 | Marui Group Co. Ltd. | 966,300 | 0.06 |
| 300 | Maruichi Steel Tube Ltd. | 435,300 | 0.03 |
| 14 | Maruwa Co. Ltd./Aichi | 596,400 | 0.04 |
| 600 | MatsukiyoCocokara & Co. | 1,627,200 | 0.11 |
| 1,100 | Mazda Motor Corp. | 1,340,900 | 0.09 |
| 160 | McDonald's Holdings Co. Japan Ltd. | 1,022,400 | 0.07 |
| 1,600 | Mebuki Financial Group, Inc. | 1,660,800 | 0.11 |
| 300 | Medipal Holdings Corp. | 831,000 | 0.05 |
| 450 | MEIJI Holdings Co. Ltd. | 1,568,250 | 0.10 |
| 200 | Mercari, Inc. | 634,000 | 0.04 |
| 1,900 | Metaplanet, Inc. | 769,500 | 0.05 |
| 700 | MINEBEA MITSUMI, Inc. | 2,198,700 | 0.15 |
| 500 | MISUMI Group, Inc. | 1,223,500 | 0.08 |
| 2,500 | Mitsubishi Chemical Group Corp. | 2,287,750 | 0.15 |
| 5,900 | Mitsubishi Corp. | 21,157,400 | 1.41 |
| 3,500 | Mitsubishi Electric Corp. | 16,047,500 | 1.07 |
| 2,000 | Mitsubishi Estate Co. Ltd. | 7,642,000 | 0.51 |
| 300 | Mitsubishi Gas Chemical Co., Inc. | 851,850 | 0.06 |
| 1,400 | Mitsubishi HC Capital, Inc. | 1,835,400 | 0.12 |
| 5,700 | Mitsubishi Heavy Industries Ltd. | 21,888,000 | 1.45 |
| 500 | Mitsubishi Logistics Corp. | 598,750 | 0.04 |
| 200 | Mitsubishi Materials Corp. | 734,000 | 0.05 |
| 1,100 | Mitsubishi Motors Corp. | 408,100 | 0.03 |
| 19,700 | Mitsubishi UFJ Financial Group, Inc. | 49,112,100 | 3.26 |
| 4,500 | Mitsui & Co. Ltd. | 20,893,500 | 1.39 |
| 600 | Mitsui Chemicals, Inc. | 1,201,200 | 0.08 |
| 4 | Mitsui Fudosan AcCommodations Fund, Inc. | 537,600 | 0.04 |
| 4,600 | Mitsui Fudosan Co. Ltd. | 8,190,300 | 0.54 |
| 5 | Mitsui Fudosan Logistics Park, Inc. | 610,500 | 0.04 |
| 100 | Mitsui Kinzoku Co. Ltd. | 1,763,500 | 0.12 |
| 600 | Mitsui OSK Lines Ltd. | 2,826,000 | 0.19 |
| 200 | Miura Co. Ltd. | 607,800 | 0.04 |
| 4,357 | Mizuho Financial Group, Inc. | 24,834,900 | 1.65 |
| 100 | Modec, Inc. | 1,190,000 | 0.08 |
| 100 | Money Forward, Inc. | 466,800 | 0.03 |
| 400 | MonotaRO Co. Ltd. | 1,000,200 | 0.07 |
| 3 | Mori Hills REIT Investment Corp. | 447,000 | 0.03 |
| 100 | Morinaga & Co. Ltd./Japan | 266,000 | 0.02 |
| 100 | Morinaga Milk Industry Co. Ltd. | 372,400 | 0.02 |
| 2,200 | MS&AD Insurance Group Holdings, Inc. | 8,102,600 | 0.54 |
| 2,900 | Murata Manufacturing Co. Ltd. | 9,413,400 | 0.63 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 200 | NabTesco Corp. | 749,600 | 0.05 |
| 200 | Nagase & Co. Ltd. | 760,800 | 0.05 |
| 300 | Nagoya Railroad Co. Ltd. | 504,600 | 0.03 |
| 200 | Nankai Electric Railway Co. Ltd. | 593,900 | 0.04 |
| 2,200 | NEC Corp. | 11,682,000 | 0.78 |
| 700 | Nexon Co. Ltd. | 2,678,900 | 0.18 |
| 500 | NGK Insulators Ltd. | 1,675,500 | 0.11 |
| 184 | NH Foods Ltd. | 1,206,488 | 0.08 |
| 300 | NHK Spring Co. Ltd. | 755,250 | 0.05 |
| 100 | Nichias Corp. | 677,600 | 0.04 |
| 400 | Nichirei Corp. | 746,400 | 0.05 |
| 1,650 | NIDEC Corp. | 3,517,800 | 0.23 |
| 100 | Nifco, Inc./Japan | 484,400 | 0.03 |
| 300 | Nihon Kohden Corp. | 504,900 | 0.03 |
| 500 | Nihon M&A Center Holdings, Inc. | 360,400 | 0.02 |
| 200 | Nikkon Holdings Co. Ltd. | 681,200 | 0.04 |
| 500 | Nikon Corp. | 872,000 | 0.06 |
| 1,793 | Nintendo Co. Ltd. | 18,996,835 | 1.26 |
| 14 | Nippon Building Fund, Inc. | 2,000,600 | 0.13 |
| 100 | Nippon Electric Glass Co. Ltd. | 615,500 | 0.04 |
| 400 | NIPPON EXPRESS HOLDINGS, Inc. | 1,340,400 | 0.09 |
| 300 | Nippon Kayaku Co. Ltd. | 504,450 | 0.03 |
| 1,700 | Nippon Paint Holdings Co. Ltd. | 1,780,750 | 0.12 |
| 12 | Nippon Prologis REIT, Inc. | 1,114,800 | 0.07 |
| 300 | Nippon Sanso Holdings Corp. | 1,400,400 | 0.09 |
| 100 | Nippon Shinyaku Co. Ltd. | 565,000 | 0.04 |
| 200 | Nippon Shokubai Co. Ltd. | 401,100 | 0.03 |
| 9,000 | Nippon Steel Corp. | 5,776,200 | 0.38 |
| 100 | Nippon Television Holdings, Inc. | 380,500 | 0.03 |
| 700 | Nippon Yusen KK | 3,554,600 | 0.24 |
| 200 | Nipro Corp. | 295,400 | 0.02 |
| 200 | Nissan Chemical Corp. | 1,072,600 | 0.07 |
| 3,900 | Nissan Motor Co. Ltd. | 1,521,390 | 0.10 |
| 400 | Nisshin Seifun Group, Inc. | 768,800 | 0.05 |
| 400 | Nissin Foods Holdings Co. Ltd. | 1,164,600 | 0.08 |
| 300 | Niterra Co. Ltd. | 2,067,300 | 0.14 |
| 720 | Nitori Holdings Co. Ltd. | 1,974,600 | 0.13 |
| 1,229 | Nitto Denko Corp. | 4,565,735 | 0.30 |
| 400 | NOF Corp. | 1,204,400 | 0.08 |
| 100 | NOK Corp. | 280,800 | 0.02 |
| 5,200 | Nomura Holdings, Inc. | 6,765,200 | 0.45 |
| 900 | Nomura Real Estate Holdings, Inc. | 870,300 | 0.06 |
| 8 | Nomura Real Estate Master Fund, Inc. | 1,384,800 | 0.09 |
| 750 | Nomura Research Institute Ltd. | 4,515,750 | 0.30 |
| 100 | NS Solutions Corp. | 442,200 | 0.03 |
| 800 | NSK Ltd. | 780,640 | 0.05 |
| 49,400 | NTT, Inc. | 7,790,380 | 0.52 |
| 1,200 | Obayashi Corp. | 3,922,800 | 0.26 |
| 49 | OBIC Business Consultants Co. Ltd. | 414,197 | 0.03 |
| 590 | Obic Co. Ltd. | 2,903,980 | 0.19 |
| 600 | Odakyu Electric Railway Co. Ltd. | 1,024,800 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 1,500 | Oji Holdings Corp. | 1,290,300 | 0.09 |
| 84 | OKUMA Corp. | 304,920 | 0.02 |
| 1,900 | Olympus Corp. | 3,770,550 | 0.25 |
| 300 | Omron Corp. | 1,188,000 | 0.08 |
| 700 | Ono Pharmaceutical Co. Ltd. | 1,520,750 | 0.10 |
| 100 | Open House Group Co. Ltd. | 920,200 | 0.06 |
| 55 | Oracle Corp. Japan | 725,450 | 0.05 |
| 44 | Organo Corp. | 570,020 | 0.04 |
| 1,900 | Oriental Land Co. Ltd./Japan | 5,507,150 | 0.37 |
| 2,000 | ORIX Corp. | 9,108,000 | 0.60 |
| 8 | Orix JREIT, Inc. | 850,400 | 0.06 |
| 600 | Osaka Gas Co. Ltd. | 3,258,000 | 0.22 |
| 400 | Otsuka Corp. | 1,292,800 | 0.09 |
| 800 | Otsuka Holdings Co. Ltd. | 7,098,400 | 0.47 |
| 48 | PALTAC Corp. | 231,552 | 0.02 |
| 3,500 | Pan Pacific International Holdings Corp. | 3,263,050 | 0.22 |
| 4,000 | Panasonic Holdings Corp. | 8,094,000 | 0.54 |
| 200 | Park24 Co. Ltd. | 418,000 | 0.03 |
| 200 | PeptiDream, Inc. | 331,300 | 0.02 |
| 3,000 | Persol Holdings Co. Ltd. | 871,800 | 0.06 |
| 100 | Pola Orbis Holdings, Inc. | 130,200 | 0.01 |
| 400 | Rakus Co. Ltd. | 416,000 | 0.03 |
| 150 | Rakuten Bank Ltd. | 1,036,800 | 0.07 |
| 2,500 | Rakuten Group, Inc. | 2,510,000 | 0.17 |
| 2,399 | Recruit Holdings Co. Ltd. | 21,223,953 | 1.41 |
| 200 | Relo Group, Inc. | 343,100 | 0.02 |
| 2,900 | Renesas Electronics Corp. | 6,206,000 | 0.41 |
| 3,900 | Resona Holdings, Inc. | 5,822,700 | 0.39 |
| 300 | Resonac Holdings Corp. | 1,957,800 | 0.13 |
| 300 | Resorttrust, Inc. | 588,750 | 0.04 |
| 1,000 | Ricoh Co. Ltd. | 1,374,000 | 0.09 |
| 200 | Rinnai Corp. | 792,000 | 0.05 |
| 600 | Rohm Co. Ltd. | 1,332,000 | 0.09 |
| 400 | Rohto Pharmaceutical Co. Ltd. | 1,051,200 | 0.07 |
| 200 | Rorze Corp. | 449,600 | 0.03 |
| 300 | Round One Corp. | 336,000 | 0.02 |
| 900 | Ryohin Keikaku Co. Ltd. | 2,503,800 | 0.17 |
| 300 | Sankyo Co. Ltd. | 762,300 | 0.05 |
| 100 | Sankyu, Inc. | 845,600 | 0.06 |
| 335 | Sanrio Co. Ltd. | 1,647,195 | 0.11 |
| 600 | Santen Pharmaceutical Co. Ltd. | 975,600 | 0.06 |
| 400 | Sanwa Holdings Corp. | 1,631,600 | 0.11 |
| 700 | Sapporo Holdings Ltd. | 1,180,200 | 0.08 |
| 193 | Sawai Group Holdings Co. Ltd. | 455,287 | 0.03 |
| 1,000 | SBI Holdings, Inc. | 3,375,000 | 0.22 |
| 155 | SCREEN Holdings Co. Ltd. | 2,362,200 | 0.16 |
| 100 | SCSK Corp. | 565,900 | 0.04 |
| 718 | SeCom Co. Ltd. | 4,001,414 | 0.27 |
| 300 | Sega Sammy Holdings, Inc. | 734,400 | 0.05 |
| 300 | Seibu Holdings, Inc. | 1,291,200 | 0.09 |
| 500 | Seiko Epson Corp. | 991,500 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 200 | Seino Holdings Co. Ltd. | 471,200 | 0.03 |
| 700 | Sekisui Chemical Co. Ltd. | 1,844,500 | 0.12 |
| 1,100 | Sekisui House Ltd. | 3,847,800 | 0.26 |
| 7 | Sekisui House Reit, Inc. | 630,000 | 0.04 |
| 3,800 | Seven & i Holdings Co. Ltd. | 8,551,900 | 0.57 |
| 1,000 | Seven Bank Ltd. | 305,100 | 0.02 |
| 700 | SG Holdings Co. Ltd. | 1,003,450 | 0.07 |
| 400 | Sharp Corp./Japan | 308,320 | 0.02 |
| 270 | SHIFT, Inc. | 265,140 | 0.02 |
| 300 | Shikoku Electric Power Co., Inc. | 465,150 | 0.03 |
| 458 | Shimadzu Corp. | 1,908,944 | 0.13 |
| 75 | Shimamura Co. Ltd. | 766,500 | 0.05 |
| 142 | Shimano, Inc. | 2,347,970 | 0.16 |
| 900 | Shimizu Corp. | 2,401,650 | 0.16 |
| 3,300 | Shin-Etsu Chemical Co. Ltd. | 16,080,900 | 1.07 |
| 1,300 | Shionogi & Co. Ltd. | 3,693,300 | 0.25 |
| 700 | Shiseido Co. Ltd. | 1,594,600 | 0.11 |
| 800 | Shizuoka Financial Group, Inc. | 1,945,600 | 0.13 |
| 400 | SHO-BOND Holdings Co. Ltd. | 529,600 | 0.03 |
| 200 | SKY Perfect JSAT Holdings, Inc. | 398,800 | 0.03 |
| 400 | Skylark Holdings Co. Ltd. | 1,346,000 | 0.09 |
| 100 | SMC Corp. | 5,446,000 | 0.36 |
| 300 | Socionext, Inc. | 656,850 | 0.04 |
| 51,000 | SoftBank Corp. | 10,954,800 | 0.73 |
| 7,004 | SoftBank Group Corp. | 30,817,600 | 2.05 |
| 363 | Sojitz Corp. | 1,766,721 | 0.12 |
| 1,600 | Sompo Holdings, Inc. | 8,537,600 | 0.57 |
| 10,630 | Sony Financial Group, Inc. | 1,764,580 | 0.12 |
| 10,782 | Sony Group Corp. | 43,386,768 | 2.88 |
| 100 | Sotetsu Holdings, Inc. | 281,800 | 0.02 |
| 500 | Square Enix Holdings Co. Ltd. | 1,429,750 | 0.09 |
| 200 | Stanley Electric Co. Ltd. | 615,600 | 0.04 |
| 1,000 | Subaru Corp. | 3,395,000 | 0.23 |
| 200 | Sugi Holdings Co. Ltd. | 737,000 | 0.05 |
| 600 | SUMCO Corp. | 861,000 | 0.06 |
| 100 | Sumitomo Bakelite Co. Ltd. | 516,300 | 0.03 |
| 2,800 | Sumitomo Chemical Co. Ltd. | 1,247,680 | 0.08 |
| 1,800 | Sumitomo Corp. | 9,741,600 | 0.65 |
| 1,350 | Sumitomo Electric Industries Ltd. | 8,538,750 | 0.57 |
| 900 | Sumitomo Forestry Co. Ltd. | 1,444,050 | 0.10 |
| 200 | Sumitomo Heavy Industries Ltd. | 829,800 | 0.05 |
| 400 | Sumitomo Metal Mining Co. Ltd. | 2,542,800 | 0.17 |
| 6,600 | Sumitomo Mitsui Financial Group, Inc. | 33,270,600 | 2.21 |
| 1,100 | Sumitomo Mitsui Trust Group, Inc. | 5,254,700 | 0.35 |
| 300 | Sumitomo Pharma Co. Ltd. | 695,400 | 0.05 |
| 1,154 | Sumitomo Realty & Development Co. Ltd. | 4,537,528 | 0.30 |
| 300 | Sumitomo Rubber Industries Ltd. | 724,050 | 0.05 |
| 100 | Sundrug Co. Ltd. | 430,600 | 0.03 |
| 200 | Suntory Beverage & Food Ltd. | 945,400 | 0.06 |
| 100 | Suzuken Co. Ltd./Aichi Japan | 613,100 | 0.04 |
| 3,100 | Suzuki Motor Corp. | 7,236,950 | 0.48 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 800 | Sysmex Corp. | 1,234,000 | 0.08 |
| 800 | T&D Holdings, Inc. | 2,892,000 | 0.19 |
| 200 | Taiheiyo Cement Corp. | 776,600 | 0.05 |
| 300 | Taisei Corp. | 4,450,500 | 0.30 |
| 100 | Taiyo Holdings Co. Ltd. | 476,200 | 0.03 |
| 200 | Taiyo Yuden Co. Ltd. | 708,000 | 0.05 |
| 300 | Takara Holdings, Inc. | 482,100 | 0.03 |
| 200 | Takasago Thermal Engineering Co. Ltd. | 887,000 | 0.06 |
| 500 | Takashimaya Co. Ltd. | 820,750 | 0.05 |
| 2,800 | Takeda Pharmaceutical Co. Ltd. | 13,538,000 | 0.90 |
| 55 | TBS Holdings, Inc. | 317,845 | 0.02 |
| 3,400 | TDK Corp. | 7,517,400 | 0.50 |
| 300 | Teijin Ltd. | 406,650 | 0.03 |
| 2,600 | Terumo Corp. | 5,902,000 | 0.39 |
| 200 | THK Co. Ltd. | 801,400 | 0.05 |
| 400 | TIS, Inc. | 2,102,800 | 0.14 |
| 300 | Tobu Railway Co. Ltd. | 792,150 | 0.05 |
| 400 | Toda Corp. | 506,400 | 0.03 |
| 100 | Toei Animation Co. Ltd. | 272,500 | 0.02 |
| 200 | Toho Co. Ltd./Tokyo | 1,596,000 | 0.11 |
| 150 | Toho Gas Co. Ltd. | 699,450 | 0.05 |
| 800 | Tohoku Electric Power Co., Inc. | 922,400 | 0.06 |
| 300 | Tokai Carbon Co. Ltd. | 290,760 | 0.02 |
| 3,300 | Tokio Marine Holdings, Inc. | 19,196,100 | 1.27 |
| 200 | Tokyo Century Corp. | 405,700 | 0.03 |
| 2,800 | Tokyo Electric Power Co. Holdings, Inc. | 1,840,440 | 0.12 |
| 795 | Tokyo Electron Ltd. | 27,284,400 | 1.81 |
| 630 | Tokyo Gas Co. Ltd. | 3,909,150 | 0.26 |
| 500 | Tokyo Metro Co. Ltd. | 797,250 | 0.05 |
| 200 | Tokyo Ohka Kogyo Co. Ltd. | 1,160,800 | 0.08 |
| 64 | Tokyo Seimitsu Co. Ltd. | 710,720 | 0.05 |
| 300 | Tokyo Tatemono Co. Ltd. | 1,063,800 | 0.07 |
| 800 | Tokyu Corp. | 1,464,000 | 0.10 |
| 1,100 | Tokyu Fudosan Holdings Corp. | 1,571,900 | 0.10 |
| 100 | Tomy Co. Ltd. | 275,750 | 0.02 |
| 400 | TOPPAN Holdings, Inc. | 1,864,400 | 0.12 |
| 2,600 | Toray Industries, Inc. | 2,652,000 | 0.18 |
| 100 | Toridoll Holdings Corp. | 423,800 | 0.03 |
| 500 | Tosoh Corp. | 1,176,000 | 0.08 |
| 300 | TOTO Ltd. | 1,300,200 | 0.09 |
| 200 | Toyo Seikan Group Holdings Ltd. | 765,200 | 0.05 |
| 158 | Toyo Suisan Kaisha Ltd. | 1,698,500 | 0.11 |
| 200 | Toyo Tire Corp. | 867,000 | 0.06 |
| 200 | Toyoda Gosei Co. Ltd. | 788,600 | 0.05 |
| 100 | Toyota Boshoku Corp. | 251,300 | 0.02 |
| 300 | Toyota Industries Corp. | 5,340,000 | 0.35 |
| 19,000 | Toyota Motor Corp. | 63,764,000 | 4.24 |
| 1,200 | Toyota Tsusho Corp. | 6,328,800 | 0.42 |
| 225 | Trend Micro, Inc./Japan | 1,462,950 | 0.10 |
| 100 | TS Tech Co. Ltd. | 184,100 | 0.01 |
| 100 | Tsumura & Co. | 407,700 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Holding | Investment | Fair Value JPY | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Equities: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| | **Japan: 99.71% (30 June 2025: 99.20%) (continued)** | | |
| 500 | Tsuruha Holdings, Inc. | 1,439,000 | 0.10 |
| 200 | UBE Corp. | 514,200 | 0.03 |
| 82 | Ulvac, Inc. | 580,560 | 0.04 |
| 100 | U-Next Holdings Co. Ltd. | 200,200 | 0.01 |
| 2,187 | Unicharm Corp. | 1,957,365 | 0.13 |
| 6 | United Urban Investment Corp. | 1,098,000 | 0.07 |
| 700 | USS Co. Ltd. | 1,201,900 | 0.08 |
| 37 | Visional, Inc. | 370,370 | 0.02 |
| 800 | West Japan Railway Co. | 2,500,800 | 0.17 |
| 400 | Yakult Honsha Co. Ltd. | 979,400 | 0.06 |
| 1,000 | Yamada Holdings Co. Ltd. | 519,500 | 0.03 |
| 300 | Yamaguchi Financial Group, Inc. | 636,900 | 0.04 |
| 600 | Yamaha Corp. | 655,500 | 0.04 |
| 1,600 | Yamaha Motor Co. Ltd. | 1,855,200 | 0.12 |
| 500 | Yamato Holdings Co. Ltd. | 1,104,500 | 0.07 |
| 67 | Yamato Kogyo Co. Ltd. | 716,230 | 0.05 |
| 200 | Yamazaki Baking Co. Ltd. | 658,600 | 0.04 |
| 500 | Yaskawa Electric Corp. | 2,378,000 | 0.16 |
| 400 | Yokogawa Electric Corp. | 2,006,400 | 0.13 |
| 1,900 | Yokohama Financial Group, Inc. | 2,457,650 | 0.16 |
| 200 | Yokohama Rubber Co. Ltd./The | 1,203,400 | 0.08 |
| 200 | Zenkoku Hosho Co. Ltd. | 624,200 | 0.04 |
| 152 | Zensho Holdings Co. Ltd. | 1,364,200 | 0.09 |
| 300 | Zeon Corp. | 536,850 | 0.04 |
| 700 | ZOZO, Inc. | 903,700 | 0.06 |
| | | **1,501,034,062** | **99.71** |
| | **Total Equities** | **1,501,034,062** | **99.71** |
| | **Total Transferable Securities** | **1,501,034,062** | **99.71** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.02%)**

**Futures Contracts: 0.00% (30 June 2025: 0.02%)***

| Notional Amount JPY | Average Cost Price JPY | | Unrealised Gain JPY | % of Net Assets |
|---|---|---|---|---|
| 3,373,900 | 3,374 | 1 of Mini Topix Index Long Futures Contracts Expiring March 2026 | 39,600 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 39,600 | 0.00 |
| | | **Total Financial Derivative Instruments** | 39,600 | 0.00 |

| | Fair Value JPY | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 1,501,073,662 | 99.71 |
| **Other Net Assets** | 4,329,081 | 0.29 |
| **Net Assets** | 1,505,402,743 | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Japan UCITS ETF (continued)

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.70 |
| Other Current Assets | 0.30 |
| 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 31 December 2025 is USD 126,882.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE Korea UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.70%)** | | |
| | **Equities: 99.74% (30 June 2025: 99.70%)** | | |
| | **South Korea: 99.74% (30 June 2025: 99.70%)** | | |
| 44,982 | Alteogen, Inc. | 14,035,895 | 0.87 |
| 33,048 | Amorepacific Corp. | 2,741,478 | 0.17 |
| 10,710 | Amorepacific Corp. (preferred stock) | 325,266 | 0.02 |
| 27,254 | Amorepacific Holdings Corp. | 507,980 | 0.03 |
| 9,486 | BGF retail Co. Ltd. | 690,106 | 0.04 |
| 286,722 | BNK Financial Group, Inc. | 3,158,709 | 0.20 |
| 22,472 | Celltrion Pharm, Inc. | 904,777 | 0.06 |
| 168,300 | Celltrion, Inc. | 21,146,298 | 1.31 |
| 77,418 | Cheil Worldwide, Inc. | 1,128,581 | 0.07 |
| 8,874 | CJ CheilJedang Corp. | 1,281,311 | 0.08 |
| 1,224 | CJ CheilJedang Corp. (preferred stock) | 117,255 | 0.01 |
| 14,994 | CJ Corp. | 1,790,266 | 0.11 |
| 10,404 | CJ Logistics Corp. | 683,224 | 0.04 |
| 60,588 | Coway Co. Ltd. | 3,654,921 | 0.23 |
| 49,572 | DB Insurance Co. Ltd. | 4,511,394 | 0.28 |
| 34,272 | Dongsuh Cos, Inc. | 638,786 | 0.04 |
| 55,386 | Doosan Bobcat, Inc. | 2,218,439 | 0.14 |
| 7,956 | Doosan Co. Ltd. | 4,313,377 | 0.27 |
| 2,142 | Doosan Co. Ltd. (preferred stock) | 698,858 | 0.04 |
| 502,758 | Doosan Enerbility Co. Ltd. | 26,280,015 | 1.63 |
| 55,080 | ECopro BM Co. Ltd. | 5,605,309 | 0.35 |
| 113,832 | ECopro Co. Ltd. | 7,174,999 | 0.44 |
| 28,764 | ECopro Materials Co. Ltd. | 1,040,300 | 0.06 |
| 21,420 | E-MART, Inc. | 1,208,876 | 0.07 |
| 15,928 | F&F Co. Ltd. / New | 757,397 | 0.05 |
| 6,120 | Green Cross Corp./South Korea | 675,492 | 0.04 |
| 74,590 | GS Engineering & Construction Corp. | 1,020,043 | 0.06 |
| 48,654 | GS Holdings Corp. | 1,901,510 | 0.12 |
| 39,176 | GS Retail Co. Ltd. | 546,623 | 0.03 |
| 305,694 | Hana Financial Group, Inc. | 19,968,626 | 1.24 |
| 26,928 | Hanjin Kal Corp. | 2,317,915 | 0.14 |
| 78,030 | Hankook Tire & Technology Co. Ltd. | 3,157,925 | 0.20 |
| 7,038 | Hanmi Pharm Co. Ltd. | 2,208,306 | 0.14 |
| 22,368 | Hanmi Science Co. Ltd. | 562,868 | 0.03 |
| 47,736 | Hanmi SemiConductor Co. Ltd. | 4,221,697 | 0.26 |
| 261,396 | Hanon Systems | 538,016 | 0.03 |
| 38,556 | Hanwha Aerospace Co. Ltd. | 25,185,655 | 1.56 |
| 30,600 | Hanwha Corp. | 1,733,338 | 0.11 |
| 22,032 | Hanwha Corp. (preferred stock) | 560,531 | 0.03 |
| 320,158 | Hanwha Life Insurance Co. Ltd. | 723,414 | 0.04 |
| 142,902 | Hanwha Ocean Co. Ltd. | 11,269,075 | 0.70 |
| 119,646 | Hanwha Solutions Corp. | 2,225,895 | 0.14 |
| 82,926 | Hanwha Systems Co. Ltd. | 3,131,564 | 0.19 |
| 37,332 | Hanwha Vision Co. Ltd. | 1,163,588 | 0.07 |
| 47,124 | HD Hyundai Co. Ltd. | 6,166,307 | 0.38 |
| 25,092 | HD Hyundai Electric Co. Ltd. | 13,481,800 | 0.83 |
| 35,652 | HD Hyundai Heavy Industries Co. Ltd. | 12,597,180 | 0.78 |
| 15,300 | HD Hyundai Marine Solution Co. Ltd. | 2,055,152 | 0.13 |
| 51,102 | HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | 14,437,897 | 0.89 |
| 34,578 | Hite Jinro Co. Ltd. | 442,621 | 0.03 |
| 37,026 | HL Mando Co. Ltd. | 1,508,747 | 0.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Korea UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.70%) (continued)** | | |
| | **South Korea: 99.74% (30 June 2025: 99.70%) (continued)** | | |
| 135,252 | HLB, Inc. | 4,769,568 | 0.29 |
| 304,164 | HMM Co. Ltd. | 4,328,459 | 0.27 |
| 35,496 | Hotel Shilla Co. Ltd. | 1,098,970 | 0.07 |
| 25,092 | HYBE Co. Ltd. | 5,748,054 | 0.36 |
| 5,874 | Hyosung Heavy Industries Corp. | 7,262,222 | 0.45 |
| 7,650 | Hyundai Autoever Corp. | 1,763,077 | 0.11 |
| 82,314 | Hyundai Engineering & Construction Co. Ltd. | 4,005,561 | 0.25 |
| 42,534 | Hyundai Glovis Co. Ltd. | 5,332,436 | 0.33 |
| 65,484 | Hyundai Marine & Fire Insurance Co. Ltd. | 1,400,095 | 0.09 |
| 66,096 | Hyundai Mobis Co. Ltd. | 17,114,163 | 1.06 |
| 153,612 | Hyundai Motor Co. | 31,617,060 | 1.96 |
| 39,168 | Hyundai Motor Co. (preferred stock) | 5,777,793 | 0.36 |
| 24,174 | Hyundai Motor Co. (preferred stock) | 3,456,905 | 0.21 |
| 82,314 | Hyundai Rotem Co. Ltd. | 10,736,733 | 0.66 |
| 94,860 | Hyundai Steel Co. | 2,044,638 | 0.13 |
| 156,672 | iM Financial Group Co. Ltd. | 1,691,194 | 0.10 |
| 284,886 | Industrial Bank of Korea | 4,143,113 | 0.26 |
| 349,146 | Kakao Corp. | 14,566,432 | 0.90 |
| 44,982 | Kakao Games Corp. | 465,261 | 0.03 |
| 216,648 | KakaoBank Corp. | 3,248,479 | 0.20 |
| 33,048 | Kakaopay Corp. | 1,126,415 | 0.07 |
| 129,132 | Kangwon Land, Inc. | 1,698,692 | 0.10 |
| 406,368 | KB Financial Group, Inc. | 35,176,903 | 2.18 |
| 4,590 | KCC Corp. | 1,339,832 | 0.08 |
| 23,868 | KEPCo. Plant Service & Engineering Co. Ltd. | 819,321 | 0.05 |
| 269,586 | Kia Corp. | 22,793,776 | 1.41 |
| 80,172 | Korea Aerospace Industries Ltd. | 6,366,788 | 0.39 |
| 292,842 | Korea Electric Power Corp. | 9,595,045 | 0.59 |
| 28,764 | Korea Gas Corp. | 784,718 | 0.05 |
| 46,512 | Korea Investment Holdings Co. Ltd. | 5,220,916 | 0.32 |
| 5,202 | Korea Zinc Co. Ltd. | 4,752,235 | 0.29 |
| 209,916 | Korean Air Lines Co. Ltd. | 3,285,971 | 0.20 |
| 30,906 | Krafton, Inc. | 5,277,759 | 0.33 |
| 118,728 | KT&G Corp. | 11,711,671 | 0.72 |
| 16,830 | Kumho Petrochemical Co. Ltd. | 1,410,143 | 0.09 |
| 28,152 | L&F Co. Ltd. | 1,860,449 | 0.11 |
| 52,326 | LG Chem Ltd. | 12,095,767 | 0.75 |
| 8,874 | LG Chem Ltd. (preferred stock) | 1,023,200 | 0.06 |
| 48,348 | LG CNS Co. Ltd. | 2,060,718 | 0.13 |
| 97,614 | LG Corp. | 5,468,362 | 0.34 |
| 329,868 | LG Display Co. Ltd. | 2,704,343 | 0.17 |
| 120,258 | LG Electronics, Inc. | 7,671,868 | 0.47 |
| 18,972 | LG Electronics, Inc. (preferred stock) | 638,744 | 0.04 |
| 47,124 | LG Energy Solution Ltd. | 12,054,558 | 0.75 |
| 10,404 | LG H&H Co. Ltd. | 1,866,949 | 0.12 |
| 2,448 | LG H&H Co. Ltd. (preferred stock) | 192,706 | 0.01 |
| 15,912 | LG Innotek Co. Ltd. | 2,993,407 | 0.18 |
| 237,762 | LG Uplus Corp. | 2,429,528 | 0.15 |
| 14,994 | LIG Nex1 Co. Ltd. | 4,381,989 | 0.27 |
| 21,114 | Lotte Chemical Corp. | 1,030,380 | 0.06 |
| 28,764 | Lotte Corp. | 528,137 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Korea UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.70%) (continued)** | | |
| | **South Korea: 99.74% (30 June 2025: 99.70%) (continued)** | | |
| 12,852 | Lotte Shopping Co. Ltd. | 646,815 | 0.04 |
| 19,584 | LS Corp. | 2,717,602 | 0.17 |
| 17,136 | LS Electric Co. Ltd. | 5,471,910 | 0.34 |
| 83,538 | Meritz Financial Group, Inc. | 6,558,708 | 0.41 |
| 228,526 | Mirae Asset Securities Co. Ltd. | 3,704,198 | 0.23 |
| 150,246 | Mirae Asset Securities Co. Ltd. (preferred stock) | 1,173,349 | 0.07 |
| 41,922 | Misto Holdings Corp. | 1,242,629 | 0.08 |
| 170,136 | NAVER Corp. | 28,640,435 | 1.77 |
| 14,076 | NCSoft Corp. | 1,968,910 | 0.12 |
| 28,764 | Netmarble Corp. | 963,426 | 0.06 |
| 150,552 | NH Investment & Securities Co. Ltd. | 2,205,163 | 0.14 |
| 3,672 | NongShim Co. Ltd. | 1,102,454 | 0.07 |
| 25,092 | Orion Corp./Republic of Korea | 1,841,119 | 0.11 |
| 1,532 | Otoki Corp. | 409,441 | 0.03 |
| 275,400 | Pan Ocean Co. Ltd. | 736,031 | 0.05 |
| 36,414 | Pearl Abyss Corp. | 945,391 | 0.06 |
| 84,762 | POSCO Holdings, Inc. | 17,946,207 | 1.11 |
| 52,326 | POSCO International Corp. | 1,801,652 | 0.11 |
| 59,364 | PosCo. DX Co. Ltd. | 1,184,766 | 0.07 |
| 37,574 | POSCo. Future M Co. Ltd. | 4,877,538 | 0.30 |
| 22,032 | S-1 Corp. | 1,102,709 | 0.07 |
| 13,464 | Samsung Biologics Co. Ltd. | 15,842,199 | 0.98 |
| 90,270 | Samsung C&T Corp. | 15,007,924 | 0.93 |
| 25,704 | Samsung Card Co. Ltd. | 997,434 | 0.06 |
| 171,054 | Samsung E&A Co. Ltd. | 2,855,749 | 0.18 |
| 62,730 | Samsung Electro-Mechanics Co. Ltd. | 11,104,196 | 0.69 |
| 5,346,432 | Samsung Electronics Co. Ltd. | 444,994,740 | 27.53 |
| 925,344 | Samsung Electronics Co. Ltd. (preferred stock) | 57,298,033 | 3.54 |
| 7,132 | Samsung Episholdings Co. Ltd. | 3,678,509 | 0.23 |
| 35,496 | Samsung Fire & Marine Insurance Co. Ltd. | 12,246,372 | 0.76 |
| 3,060 | Samsung Fire & Marine Insurance Co. Ltd. (preferred stock) | 801,881 | 0.05 |
| 720,324 | Samsung Heavy Industries Co. Ltd. | 12,050,819 | 0.75 |
| 89,352 | Samsung Life Insurance Co. Ltd. | 9,775,346 | 0.60 |
| 69,156 | Samsung SDI Co. Ltd. | 12,937,796 | 0.80 |
| 1,632 | Samsung SDI Co. Ltd. (preferred stock) | 181,944 | 0.01 |
| 44,982 | Samsung SDS Co. Ltd. | 5,355,186 | 0.33 |
| 70,992 | Samsung Securities Co. Ltd. | 3,715,801 | 0.23 |
| 4,590 | Samyang Foods Co. Ltd. | 3,922,314 | 0.24 |
| 481,338 | Shinhan Financial Group Co. Ltd. | 25,694,971 | 1.59 |
| 32,130 | SK Biopharmaceuticals Co. Ltd. | 2,779,076 | 0.17 |
| 29,070 | SK Bioscience Co. Ltd. | 972,666 | 0.06 |
| 615,672 | SK Hynix, Inc. | 278,228,772 | 17.21 |
| 29,988 | SK IE Technology Co. Ltd. | 521,467 | 0.03 |
| 78,030 | SK Innovation Co. Ltd. | 5,481,681 | 0.34 |
| 102,204 | SK Square Co. Ltd. | 26,108,827 | 1.62 |
| 41,004 | SK, Inc. | 7,301,049 | 0.45 |
| 21,114 | SKC Co. Ltd. | 1,530,181 | 0.09 |
| 46,512 | S-Oil Corp. | 2,679,876 | 0.17 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Korea UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.76% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.74% (30 June 2025: 99.70%) (continued)** | | |
| | **South Korea: 99.74% (30 June 2025: 99.70%) (continued)** | | |
| 762,858 | Woori Financial Group, Inc. | 14,827,686 | 0.92 |
| 62,424 | Yuhan Corp. | 4,870,679 | 0.30 |
| | | **1,612,350,732** | **99.74** |
| | **Total Equities** | **1,612,350,732** | **99.74** |
| | **Collective Investment Schemes: 0.02% (30 June 2025: Nil)** | | |
| | **Ireland: 0.02% (30 June 2025: Nil)** | | |
| 269,268 | BlackRock ICS US Treasury Fund | 269,268 | 0.02 |
| | | **269,268** | **0.02** |
| | **Total Collective Investment Schemes** | **269,268** | **0.02** |
| | **Total Transferable Securities** | **1,612,620,000** | **99.76** |

**Financial Derivative Instruments: 0.01% (30 June 2025: 0.00%)**

**Futures Contracts: 0.01% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 4,340,647 | 589 | 43 of Kospi 2 Index Long Futures Contracts Expiring March 2026 | 143,711 | 0.01 |
| | | **Net unrealised gain on futures contracts** | 143,711 | 0.01 |
| | | **Total Financial Derivative Instruments** | 143,711 | 0.01 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 1,612,763,711 | 99.77 |
| **Other Net Assets** | 3,683,649 | 0.23 |
| **Net Assets** | 1,616,447,360 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.75 |
| Exchange-Traded Derivative Instruments | 0.01 |
| Other Current Assets | 0.24 |
| 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 31 December 2025 is USD 453,942.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin FTSE Saudi Arabia UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 100.01%)** | | |
| | **Equities: 99.99% (30 June 2025: 100.01%)** | | |
| | **Saudi Arabia: 99.99% (30 June 2025: 100.01%)** | | |
| 7,925 | Abdullah Al Othaim Markets Co. | 12,952 | 0.22 |
| 3,990 | ACWA Power Co. | 193,394 | 3.34 |
| 6,005 | Ades Holding Co. | 27,921 | 0.48 |
| 2,240 | Advanced Petrochemical Co. | 17,403 | 0.30 |
| 34,580 | Al Rajhi Bank | 898,891 | 15.54 |
| 860 | Al Rajhi Co. for Co-operative Insurance | 17,838 | 0.31 |
| 865 | Aldrees Petroleum and Transport Services Co. | 29,496 | 0.51 |
| 21,640 | Alinma Bank | 140,659 | 2.43 |
| 8,655 | Almarai Co. JSC | 99,823 | 1.73 |
| 15,605 | Arab National Bank | 89,949 | 1.56 |
| 4,105 | Arabian Centres Co. | 20,663 | 0.36 |
| 340 | Arabian Contracting Services Co. | 10,479 | 0.18 |
| 465 | Arabian Drilling Co. | 12,242 | 0.21 |
| 425 | Arabian Internet & communications Services Co. | 25,506 | 0.44 |
| 655 | Astra Industrial Group Co. | 24,745 | 0.43 |
| 12,990 | Bank AlBilad | 85,958 | 1.49 |
| 11,080 | Bank Al-Jazira | 32,938 | 0.57 |
| 21,375 | Banque Saudi Fransi | 95,854 | 1.66 |
| 4,400 | BinDawood Holding Co. | 5,408 | 0.09 |
| 1,370 | Bupa Arabia for Cooperative Insurance Co. | 50,734 | 0.88 |
| 710 | Catrion Catering Holding Co. | 15,210 | 0.26 |
| 1,295 | Co. for Cooperative Insurance/The | 40,395 | 0.70 |
| 820 | Dallah Healthcare Co. | 27,437 | 0.47 |
| 9,345 | Dar Al Arkan Real Estate Development Co. | 39,714 | 0.69 |
| 915 | Dr Soliman Abdel Kader Fakeeh Hospital Co. | 8,319 | 0.14 |
| 1,800 | Dr Sulaiman Al Habib Medical Services Group Co. | 123,334 | 2.13 |
| 425 | Elm Co. | 84,755 | 1.47 |
| 2,860 | Emaar EConomic City | 7,633 | 0.13 |
| 6,670 | Etihad Etisalat Co. | 117,367 | 2.03 |
| 895 | flynas Co. SJSC | 15,522 | 0.27 |
| 10,220 | Jabal Omar Development Co. | 40,272 | 0.70 |
| 480 | Jamjoom Pharmaceuticals Factory Co. | 18,211 | 0.31 |
| 10,380 | Jarir Marketing Co. | 35,368 | 0.61 |
| 435 | Leejam Sports Co. JSC | 11,540 | 0.20 |
| 1,730 | Makkah Construction & Development Co. | 36,691 | 0.63 |
| 7,780 | Mobile Telecommunications Co. Saudi Arabia | 21,634 | 0.37 |
| 1,615 | Mouwasat Medical Services Co. | 28,698 | 0.50 |
| 685 | Nahdi Medical Co. | 17,350 | 0.30 |
| 5,795 | National Industrialization Co. | 14,245 | 0.25 |
| 1,305 | Power & Water Utility Co. for Jubail & Yanbu | 12,804 | 0.22 |
| 940 | Qassim Cement Co./The | 10,551 | 0.18 |
| 7,435 | Rabigh Refining & Petrochemical Co. | 13,559 | 0.23 |
| 25,890 | Riyad Bank | 187,335 | 3.24 |
| 1,165 | Riyadh Cables Group Co. | 40,533 | 0.70 |
| 4,105 | SABIC Agri-Nutrients Co. | 121,154 | 2.10 |
| 6,280 | Sahara International Petrochemical Co. | 25,115 | 0.43 |
| 690 | SAL Saudi Logistics Services | 29,507 | 0.51 |
| 23,720 | Saudi Arabian Mining Co. | 385,448 | 6.67 |
| 104,855 | Saudi Arabian Oil Co. | 666,178 | 11.52 |
| 890 | Saudi Aramco Base Oil Co. | 22,815 | 0.39 |
| 17,470 | Saudi Awwal Bank | 150,816 | 2.61 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Saudi Arabia UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.99% (30 June 2025: 100.01%) (continued)** | | |
| | **Equities: 99.99% (30 June 2025: 100.01%) (continued)** | | |
| | **Saudi Arabia: 99.99% (30 June 2025: 100.01%) (continued)** | | |
| 15,880 | Saudi Basic Industries Corp. | 217,193 | 3.76 |
| 1,295 | Saudi Cement Co. | 11,891 | 0.21 |
| 13,820 | Saudi Electricity Co. | 51,768 | 0.90 |
| 1,555 | Saudi Ground Services Co. | 15,049 | 0.26 |
| 5,870 | Saudi Industrial Investment Group | 19,437 | 0.34 |
| 10,825 | Saudi Investment Bank/The | 37,894 | 0.66 |
| 12,990 | Saudi Kayan Petrochemical Co. | 16,381 | 0.28 |
| 51,390 | Saudi National Bank/The | 518,998 | 8.98 |
| 2,375 | Saudi Real Estate Co. | 8,162 | 0.14 |
| 690 | Saudi Research & Media Group | 22,903 | 0.40 |
| 850 | Saudi Tadawul Group Holding Co. | 31,795 | 0.55 |
| 33,290 | Saudi TeleCom Co. | 381,467 | 6.60 |
| 270 | Saudia Dairy & Foodstuff Co. | 17,780 | 0.31 |
| 2,565 | Savola Group/The | 14,970 | 0.26 |
| 2,370 | Seera Group Holding | 16,934 | 0.29 |
| 2,255 | Taiba Investments Co. | 19,299 | 0.33 |
| 12,290 | Umm Al Qura for Development & Construction Co. | 56,325 | 0.97 |
| 650 | United Electronics Co. | 14,644 | 0.25 |
| 1,785 | Yamama Cement Co. | 11,098 | 0.19 |
| 4,870 | Yanbu National Petrochemical Co. | 35,680 | 0.62 |
| | | **5,782,031** | **99.99** |
| | **Total Equities** | **5,782,031** | **99.99** |
| | **Total Transferable Securities** | **5,782,031** | **99.99** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 5,782,031 | 99.99 |
| **Other Net Assets** | 432 | 0.01 |
| **Net Assets** | 5,782,463 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.97 |
| Other Current Assets | 0.03 |
| 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 31 DECEMBER 2025

## Franklin FTSE Taiwan UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.93% (30 June 2025: 99.55%)** | | |
| | **Equities: 99.91% (30 June 2025: 99.55%)** | | |
| | **Cayman Islands: 2.48% (30 June 2025: 2.36%)** | | |
| 2,790 | Advanced Energy Solution Holding Co. Ltd. | 118,098 | 0.09 |
| 13,000 | Airtac International Group | 384,781 | 0.29 |
| 7,502 | Alchip Technologies Ltd. | 838,052 | 0.64 |
| 17,000 | Bizlink Holding, Inc. | 822,393 | 0.63 |
| 141,000 | Chailease Holding Co. Ltd. | 473,433 | 0.36 |
| 6,800 | Parade Technologies Ltd. | 126,389 | 0.10 |
| 31,000 | Silergy Corp. | 188,937 | 0.14 |
| 68,000 | Zhen Ding Technology Holding Ltd. | 307,315 | 0.23 |
| | | **3,259,398** | **2.48** |
| | **Taiwan: 97.43% (30 June 2025: 97.19%)** | | |
| 47,000 | Accton Technology Corp. | 1,772,569 | 1.35 |
| 279,000 | Acer, Inc. | 234,420 | 0.18 |
| 43,000 | Advantech Co. Ltd. | 394,138 | 0.30 |
| 310,000 | ASE Technology Holding Co. Ltd. | 2,471,475 | 1.88 |
| 217,000 | Asia Cement Corp. | 256,915 | 0.19 |
| 31,000 | Asia Vital Components Co. Ltd. | 1,489,791 | 1.13 |
| 3,410 | ASMedia Technology, Inc. | 131,319 | 0.10 |
| 2,863 | ASPEED Technology, Inc. | 661,523 | 0.50 |
| 65,000 | Asustek Computer, Inc. | 1,133,655 | 0.86 |
| 558,000 | AUO Corp. | 217,549 | 0.16 |
| 94,000 | Caliway Biopharmaceuticals Co. Ltd. | 463,710 | 0.35 |
| 155,000 | Capital Securities Corp. | 118,147 | 0.09 |
| 50,000 | Catcher Technology Co. Ltd. | 330,994 | 0.25 |
| 885,000 | Cathay Financial Holding Co. Ltd. | 2,135,007 | 1.62 |
| 713,000 | Chang Hwa Commercial Bank Ltd. | 464,055 | 0.35 |
| 186,000 | Cheng Shin Rubber Industry Co. Ltd. | 174,631 | 0.13 |
| 56,000 | ChiCony Electronics Co. Ltd. | 208,526 | 0.16 |
| 279,000 | China Airlines Ltd. | 179,367 | 0.14 |
| 22,630 | China Motor Corp. | 42,206 | 0.03 |
| 1,085,000 | China Steel Corp. | 656,100 | 0.50 |
| 35,000 | Chroma ATE, Inc. | 863,290 | 0.66 |
| 361,000 | Chunghwa TeleCom Co. Ltd. | 1,499,355 | 1.14 |
| 403,000 | Compal Electronics, Inc. | 389,911 | 0.30 |
| 1,674,000 | CTBC Financial Holding Co. Ltd. | 2,674,521 | 2.03 |
| 183,000 | Delta Electronics, Inc. | 5,608,726 | 4.26 |
| 76,000 | E Ink Holdings, Inc. | 478,923 | 0.36 |
| 1,457,000 | E.Sun Financial Holding Co. Ltd. | 1,565,021 | 1.19 |
| 18,000 | Eclat Textile Co. Ltd. | 220,270 | 0.17 |
| 26,651 | Elite Material Co. Ltd. | 1,395,296 | 1.06 |
| 6,355 | eMemory Technology, Inc. | 349,904 | 0.27 |
| 62,000 | Eternal Materials Co. Ltd. | 80,705 | 0.06 |
| 248,000 | Eva Airways Corp. | 288,487 | 0.22 |
| 103,000 | Evergreen Marine Corp. Taiwan Ltd. | 622,842 | 0.47 |
| 247,509 | Far Eastern International Bank | 101,223 | 0.08 |
| 279,000 | Far Eastern New Century Corp. | 246,852 | 0.19 |
| 168,000 | Far EasTone TeleCommunications Co. Ltd. | 472,125 | 0.36 |
| 42,000 | Feng TAY Enterprise Co. Ltd. | 155,726 | 0.12 |
| 1,023,000 | First Financial Holding Co. Ltd. | 957,216 | 0.73 |
| 310,000 | Formosa Chemicals & Fibre Corp. | 316,704 | 0.24 |
| 116,250 | Formosa Petrochemical Corp. | 176,851 | 0.13 |
| 403,000 | Formosa Plastics Corp. | 500,215 | 0.38 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Taiwan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.93% (30 June 2025: 99.55%) (continued)** | | |
| | **Equities: 99.91% (30 June 2025: 99.55%) (continued)** | | |
| | **Taiwan: 97.43% (30 June 2025: 97.19%) (continued)** | | |
| 4,650 | Formosa SUMCO Technology Corp. | 14,074 | 0.01 |
| 14,000 | Fortune Electric Co. Ltd. | 340,860 | 0.26 |
| 90,000 | FoxConn Technology Co. Ltd. | 176,732 | 0.13 |
| 789,000 | Fubon Financial Holding Co. Ltd. | 2,413,166 | 1.83 |
| 7,520 | Genius Electronic Optical Co. Ltd. | 107,581 | 0.08 |
| 31,000 | Giant Manufacturing Co. Ltd. | 91,361 | 0.07 |
| 51,000 | Gigabyte Technology Co. Ltd. | 404,974 | 0.31 |
| 7,750 | Global Unichip Corp. | 524,140 | 0.40 |
| 24,000 | Globalwafers Co. Ltd. | 310,116 | 0.24 |
| 32,000 | Gold Circuit Electronics Ltd. | 699,671 | 0.53 |
| 29,000 | Hiwin Technologies Corp. | 179,055 | 0.14 |
| 1,153,000 | Hon Hai Precision Industry Co. Ltd. | 8,458,378 | 6.43 |
| 26,040 | Hotai Motor Co. Ltd. | 455,817 | 0.35 |
| 62,000 | HTC Corp. | 97,083 | 0.07 |
| 868,000 | Hua Nan Financial Holdings Co. Ltd. | 856,383 | 0.65 |
| 682,000 | Innolux Corp. | 370,080 | 0.28 |
| 21,000 | International Games System Co. Ltd. | 481,883 | 0.37 |
| 248,000 | Inventec Corp. | 338,607 | 0.26 |
| 7,781 | Jentech Precision Industrial Co. Ltd. | 679,774 | 0.52 |
| 1,488,000 | KGI Financial Holding Co. Ltd. | 816,919 | 0.62 |
| 5,430 | King Slide Works Co. Ltd. | 648,064 | 0.49 |
| 108,000 | King Yuan Electronics Co. Ltd. | 850,718 | 0.65 |
| 9,083 | Largan Precision Co. Ltd. | 721,251 | 0.55 |
| 184,000 | Lite-On Technology Corp. | 957,464 | 0.73 |
| 8,000 | Lotes Co. Ltd. | 329,721 | 0.25 |
| 139,000 | MediaTek, Inc. | 6,326,124 | 4.81 |
| 1,116,000 | Mega Financial Holding Co. Ltd. | 1,420,728 | 1.08 |
| 65,000 | Micro-Star International Co. Ltd. | 198,803 | 0.15 |
| 6,835 | momo.Com, Inc. | 45,138 | 0.03 |
| 465,000 | Nan Ya Plastics Corp. | 890,915 | 0.68 |
| 20,000 | Nan Ya Printed Circuit Board Corp. | 153,403 | 0.12 |
| 106,000 | Nanya Technology Corp. | 651,103 | 0.49 |
| 16,000 | Nien Made Enterprise Co. Ltd. | 183,829 | 0.14 |
| 54,000 | Novatek Microelectronics Corp. | 642,765 | 0.49 |
| 27,000 | Oneness Biotech Co. Ltd. | 47,778 | 0.04 |
| 180,017 | Pegatron Corp. | 393,029 | 0.30 |
| 27,000 | PharmaEssentia Corp. | 403,876 | 0.31 |
| 217,000 | Pou Chen Corp. | 208,226 | 0.16 |
| 310,000 | Powerchip SemiConductor Manufacturing Corp. | 390,207 | 0.30 |
| 65,000 | Powertech Technology, Inc. | 357,887 | 0.27 |
| 50,000 | President Chain Store Corp. | 352,477 | 0.27 |
| 249,000 | Quanta Computer, Inc. | 2,155,535 | 1.64 |
| 46,000 | Realtek SemiConductor Corp. | 715,902 | 0.54 |
| 155,000 | Ruentex Development Co. Ltd. | 147,006 | 0.11 |
| 372,000 | Shanghai Commercial & Savings Bank Ltd./The | 480,680 | 0.37 |
| 24,000 | Shihlin Electric & Engineering Corp. | 129,852 | 0.10 |
| 49,910 | Sino-American SiliCon Products, Inc. | 169,170 | 0.13 |
| 1,116,000 | SinoPac Financial Holdings Co. Ltd. | 1,015,821 | 0.77 |
| 114,900 | Synnex Technology International Corp. | 211,731 | 0.16 |
| 682,000 | Taiwan Business Bank | 347,289 | 0.26 |
| 992,000 | Taiwan Cooperative Financial Holding Co. Ltd. | 767,193 | 0.58 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Taiwan UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.93% (30 June 2025: 99.55%) (continued)** | | |
| | **Equities: 99.91% (30 June 2025: 99.55%) (continued)** | | |
| | **Taiwan: 97.43% (30 June 2025: 97.19%) (continued)** | | |
| 62,000 | Taiwan Fertilizer Co. Ltd. | 94,321 | 0.07 |
| 93,000 | Taiwan Glass Industry Corp. | 102,263 | 0.08 |
| 186,000 | Taiwan High Speed Rail Corp. | 165,752 | 0.13 |
| 134,000 | Taiwan Mobile Co. Ltd. | 462,723 | 0.35 |
| 24,000 | Taiwan SeCom Co. Ltd. | 82,494 | 0.06 |
| 816,406 | Taiwan SemiConductor Manufacturing Co. Ltd. | 40,273,996 | 30.62 |
| 93,000 | Tatung Co. Ltd. | 93,383 | 0.07 |
| 651,000 | TCC Group Holdings Co. Ltd. | 480,680 | 0.37 |
| 133,000 | TeCo. Electric and Machinery Co. Ltd. | 355,564 | 0.27 |
| 19,000 | Transcend Information, Inc. | 118,521 | 0.09 |
| 2,046,000 | TS Financial Holding Co. Ltd. | 1,328,381 | 1.01 |
| 38,750 | U-Ming Marine Transport Corp. | 74,490 | 0.06 |
| 123,330 | Unimicron Technology Corp. | 863,532 | 0.66 |
| 2,670 | Unimicron Technology Corp. | 8,838 | 0.01 |
| 466,000 | Uni-President Enterprises Corp. | 1,143,476 | 0.87 |
| 1,100,000 | United Microelectronics Corp. | 1,724,193 | 1.31 |
| 99,000 | Vanguard International SemiConductor Corp. | 290,189 | 0.22 |
| 6,500 | Voltronic Power Technology Corp. | 200,872 | 0.15 |
| 279,000 | Walsin Lihwa Corp. | 282,370 | 0.21 |
| 27,590 | Walsin Technology Corp. | 102,736 | 0.08 |
| 115,000 | Wan Hai Lines Ltd. | 288,410 | 0.22 |
| 34,410 | Win SemiConductors Corp. | 200,411 | 0.15 |
| 295,000 | Winbond Electronics Corp. | 775,513 | 0.59 |
| 286,000 | Wistron Corp. | 1,369,902 | 1.04 |
| 9,810 | Wiwynn Corp. | 1,400,291 | 1.06 |
| 141,000 | WPG Holdings Ltd. | 261,173 | 0.20 |
| 65,000 | WT Microelectronics Co. Ltd. | 283,414 | 0.22 |
| 147,000 | Yageo Corp. | 1,080,727 | 0.82 |
| 162,750 | Yang Ming Marine Transport Corp. | 288,511 | 0.22 |
| 1,023,000 | Yuanta Financial Holding Co. Ltd. | 1,279,543 | 0.97 |
| 56,266 | Yulon Motor Co. Ltd. | 59,363 | 0.04 |
| | | **128,166,631** | **97.43** |
| | **Total Equities** | **131,426,029** | **99.91** |
| | **Collective Investment Schemes: 0.02% (30 June 2025: Nil)** | | |
| | **Ireland: 0.02% (30 June 2025: Nil)** | | |
| 31,518 | BlackRock ICS US Treasury Fund | 31,518 | 0.02 |
| | | **31,518** | **0.02** |
| | **Total Collective Investment Schemes** | **31,518** | **0.02** |
| | **Total Transferable Securities** | **131,457,547** | **99.93** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin FTSE Taiwan UCITS ETF (continued)

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 93,110 | 2,328 | 1 of FTSE Taiwan Index Long Futures Contracts Expiring January 2026 | 1,730 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 1,730 | 0.00 |
| | | **Total Financial Derivative Instruments** | 1,730 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 131,459,277 | 99.93 |
| **Other Net Assets** | 86,480 | 0.07 |
| **Net Assets** | 131,545,757 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.89 |
| Other Current Assets | 0.11 |
| 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 31 December 2025 is USD 4,250.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin Future of Food UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.84% (30 June 2025: 99.74%)** | | |
| | **Equities: 99.84% (30 June 2025: 99.74%)** | | |
| | **Australia: 2.50% (30 June 2025: 0.85%)** | | |
| 4,010 | Bega Cheese Ltd. | 16,205 | 0.31 |
| 10,168 | GrainCorp. Ltd. | 48,685 | 0.93 |
| 30,388 | Nufarm Ltd. | 47,621 | 0.91 |
| 8,944 | Redox Ltd./Australia | 18,132 | 0.35 |
| | | **130,643** | **2.50** |
| | **Canada: 0.15% (30 June 2025: 3.56%)** | | |
| 446 | Ag Growth International, Inc. | 7,549 | 0.15 |
| | | **7,549** | **0.15** |
| | **Cayman Islands: 1.48% (30 June 2025: 1.38%)** | | |
| 904 | Consolidated Water Co. Ltd. | 31,902 | 0.61 |
| 27,000 | Health & Happiness H&H International Holdings Ltd. | 45,512 | 0.87 |
| | | **77,414** | **1.48** |
| | **Finland: 1.24% (30 June 2025: 0.95%)** | | |
| 1,858 | Huhtamaki Oyj | 64,897 | 1.24 |
| | | **64,897** | **1.24** |
| | **France: 3.53% (30 June 2025: 3.97%)** | | |
| 2,046 | Danone SA | 184,498 | 3.53 |
| | | **184,498** | **3.53** |
| | **Germany: 4.58% (30 June 2025: 3.88%)** | | |
| 5,494 | Bayer AG | 238,806 | 4.58 |
| | | **238,806** | **4.58** |
| | **Ireland: 2.94% (30 June 2025: 3.07%)** | | |
| 3,076 | Glanbia Plc | 52,708 | 1.01 |
| 968 | Pentair Plc | 100,808 | 1.93 |
| | | **153,516** | **2.94** |
| | **Israel: 1.12% (30 June 2025: Nil)** | | |
| 10,186 | ICL Group Ltd. | 58,487 | 1.12 |
| | | **58,487** | **1.12** |
| | **Japan: 14.41% (30 June 2025: 8.04%)** | | |
| 4,946 | Ajinomoto Co, Inc. | 104,666 | 2.00 |
| 500 | Daiseki Co. Ltd. | 10,846 | 0.21 |
| 1,025 | Kaken Pharmaceutical Co. Ltd. | 26,255 | 0.50 |
| 7,500 | Kubota Corp. | 106,056 | 2.03 |
| 1,276 | Kurita Water Industries Ltd. | 51,677 | 0.99 |
| 470 | Meidensha Corp. | 16,702 | 0.32 |
| 3,678 | Mitsui Chemicals, Inc. | 46,977 | 0.90 |
| 4,600 | Nichirei Corp. | 54,761 | 1.05 |
| 4,500 | Nippon Kayaku Co. Ltd. | 48,274 | 0.92 |
| 2,500 | Nippon Shinyaku Co. Ltd. | 90,114 | 1.73 |
| 1,630 | Nissan Chemical Corp. | 55,770 | 1.07 |
| 2,479 | Otsuka Holdings Co. Ltd. | 140,331 | 2.69 |
| | | **752,429** | **14.41** |
| | **Luxembourg: 0.94% (30 June 2025: 0.78%)** | | |
| 11,948 | Ardagh Metal Packaging SA | 48,987 | 0.94 |
| | | **48,987** | **0.94** |
| | **Netherlands: 1.31% (30 June 2025: 2.23%)** | | |
| 7,416 | CNH Industrial NV | 68,376 | 1.31 |
| | | **68,376** | **1.31** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Future of Food UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.84% (30 June 2025: 99.74%) (continued)** | | |
| | **Equities: 99.84% (30 June 2025: 99.74%) (continued)** | | |
| | **New Zealand: 0.51% (30 June 2025: 0.49%)** | | |
| 1,666 | EBOS Group Ltd. | 26,460 | 0.51 |
| | | **26,460** | **0.51** |
| | **Norway: 4.04% (30 June 2025: 3.73%)** | | |
| 5,752 | Leroy Seafood Group ASA | 28,940 | 0.55 |
| 4,234 | Mowi ASA | 102,085 | 1.96 |
| 1,302 | Salmar ASA | 79,706 | 1.53 |
| | | **210,731** | **4.04** |
| | **Sweden: 1.18% (30 June 2025: 0.94%)** | | |
| 6,028 | Billerud Aktiebolag | 61,399 | 1.18 |
| | | **61,399** | **1.18** |
| | **Switzerland: 3.43% (30 June 2025: 5.01%)** | | |
| 114 | Bucher Industries AG | 53,026 | 1.02 |
| 1,560 | DSM-Firmenich AG | 125,979 | 2.41 |
| | | **179,005** | **3.43** |
| | **United Kingdom: 2.60% (30 June 2025: 4.62%)** | | |
| 9,634 | Oxford Nanopore Technologies Plc | 16,638 | 0.32 |
| 1,700 | Severn Trent Plc | 63,773 | 1.22 |
| 3,440 | United Utilities Group Plc | 55,246 | 1.06 |
| | | **135,657** | **2.60** |
| | **United States of America: 53.88% (30 June 2025: 56.24%)** | | |
| 548 | A O Smith Corp. | 36,650 | 0.70 |
| 708 | AGCO Corp. | 73,859 | 1.41 |
| 790 | American States Water Co. | 57,259 | 1.10 |
| 1,178 | American Water Works Co., Inc. | 153,729 | 2.94 |
| 1,158 | Andersons, Inc./The | 61,571 | 1.18 |
| 2,830 | Archer-Daniels-Midland Co. | 162,697 | 3.12 |
| 388 | Badger Meter, Inc. | 67,671 | 1.30 |
| 320 | Balchem Corp. | 49,075 | 0.94 |
| 782 | California Water Service Group | 33,884 | 0.65 |
| 508 | Clorox Co./The | 51,222 | 0.98 |
| 382 | Deere & Co. | 177,848 | 3.41 |
| 4,498 | Dow, Inc. | 105,163 | 2.01 |
| 1,738 | DuPont de Nemours, Inc. | 69,868 | 1.34 |
| 582 | EColab, Inc. | 152,787 | 2.93 |
| 1,374 | Energy Recovery, Inc. | 18,535 | 0.35 |
| 1,832 | Essential Utilities, Inc. | 70,276 | 1.35 |
| 828 | Ferguson Enterprises, Inc. | 184,338 | 3.53 |
| 2,012 | FMC Corp. | 27,907 | 0.53 |
| 6,018 | Green Plains, Inc. | 58,976 | 1.13 |
| 802 | Greif, Inc. | 54,295 | 1.04 |
| 826 | H2O America | 40,466 | 0.77 |
| 16,520 | Hain Celestial Group, Inc./The | 17,676 | 0.34 |
| 352 | Hawkins, Inc. | 50,005 | 0.96 |
| 1,548 | McCormick & Co. Inc./MD | 105,434 | 2.02 |
| 460 | Middlesex Water Co. | 23,193 | 0.44 |
| 2,832 | Mosaic Co./The | 68,223 | 1.31 |
| 1,080 | Northwest Natural Holding Co. | 50,479 | 0.97 |
| 1,306 | PepsiCo, Inc. | 187,437 | 3.59 |
| 700 | Sprouts Farmers Market, Inc. | 55,769 | 1.07 |
| 2,254 | Sysco Corp. | 166,097 | 3.18 |
| 1,714 | United Natural Foods, Inc. | 57,710 | 1.11 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Future of Food UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.84% (30 June 2025: 99.74%) (continued)** | | |
| | **Equities: 99.84% (30 June 2025: 99.74%) (continued)** | | |
| | **United States of America: 53.88% (30 June 2025: 56.24%) (continued)** | | |
| 198 | Valmont Industries, Inc. | 79,659 | 1.53 |
| 256 | Watts Water Technologies, Inc. | 70,661 | 1.35 |
| 1,264 | Xylem, Inc./NY | 172,132 | 3.30 |
| | | **2,812,551** | **53.88** |
| | **Total Equities** | **5,211,405** | **99.84** |
| | **Total Transferable Securities** | **5,211,405** | **99.84** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 5,211,405 | 99.84 |
| **Other Net Assets** | 8,606 | 0.16 |
| **Net Assets** | 5,220,011 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.81 |
| Other Current Assets | 0.19 |
| 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 31 DECEMBER 2025

## Franklin Future of Health and Wellness UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.91% (30 June 2025: 99.93%)** | | |
| | **Equities: 99.91% (30 June 2025: 99.93%)** | | |
| | **Australia: 2.31% (30 June 2025: 3.35%)** | | |
| 117 | Cochlear Ltd. | 20,337 | 0.72 |
| 3,793 | Integral Diagnostics Ltd. | 6,425 | 0.23 |
| 85 | Pro Medicus Ltd. | 12,520 | 0.44 |
| 1,393 | Regis Healthcare Ltd. | 6,456 | 0.23 |
| 1,302 | Sonic Healthcare Ltd. | 19,631 | 0.69 |
| | | **65,369** | **2.31** |
| | **Bermuda: 0.63% (30 June 2025: 0.82%)** | | |
| 27,622 | Alibaba Health Information Technology Ltd. | 17,921 | 0.63 |
| | | **17,921** | **0.63** |
| | **Canada: 1.07% (30 June 2025: 0.66%)** | | |
| 686 | Extendicare, Inc. | 10,685 | 0.37 |
| 166 | Novanta, Inc. | 19,752 | 0.70 |
| | | **30,437** | **1.07** |
| | **Cayman Islands: 0.32% (30 June 2025: 0.76%)** | | |
| 3,434 | HUTCHMED China Ltd. | 9,097 | 0.32 |
| | | **9,097** | **0.32** |
| | **Denmark: 3.77% (30 June 2025: 4.38%)** | | |
| 31 | Genmab A/S | 9,881 | 0.35 |
| 640 | GN Store Nord AS | 10,743 | 0.38 |
| 1,684 | Novo Nordisk A/S | 86,125 | 3.04 |
| | | **106,749** | **3.77** |
| | **France: 5.09% (30 June 2025: 5.27%)** | | |
| 2,466 | Clariane SE | 11,394 | 0.40 |
| 750 | Emeis SA | 12,622 | 0.45 |
| 136 | L'Oreal SA | 58,556 | 2.07 |
| 634 | Sanofi SA | 61,594 | 2.17 |
| | | **144,166** | **5.09** |
| | **Germany: 2.84% (30 June 2025: 3.23%)** | | |
| 166 | adidas AG | 32,958 | 1.16 |
| 177 | BioNTech SE ADR | 16,911 | 0.60 |
| 349 | Eckert & Ziegler SE | 6,255 | 0.22 |
| 461 | Siemens Healthineers AG | 24,321 | 0.86 |
| | | **80,445** | **2.84** |
| | **Ireland: 2.51% (30 June 2025: 2.37%)** | | |
| 741 | Medtronic Plc | 71,180 | 2.51 |
| | | **71,180** | **2.51** |
| | **Italy: 1.12% (30 June 2025: 0.60%)** | | |
| 1,038 | Amplifon SpA | 16,763 | 0.59 |
| 789 | Technogym SpA | 14,956 | 0.53 |
| | | **31,719** | **1.12** |
| | **Japan: 3.59% (30 June 2025: 1.77%)** | | |
| 800 | Canon, Inc. | 23,646 | 0.83 |
| 3,400 | Konica Minolta, Inc. | 14,752 | 0.52 |
| 1,185 | M3, Inc. | 15,982 | 0.56 |
| 800 | Nissha Co. Ltd. | 6,380 | 0.23 |
| 458 | Omron Corp. | 11,571 | 0.41 |
| 1,200 | Ono Pharmaceutical Co. Ltd. | 16,632 | 0.59 |
| 1,000 | PHC Holdings Corp. | 7,094 | 0.25 |
| 1,100 | Takara Bio, Inc. | 5,579 | 0.20 |
| | | **101,636** | **3.59** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Future of Health and Wellness UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.91% (30 June 2025: 99.93%) (continued)** | | |
| | **Equities: 99.91% (30 June 2025: 99.93%) (continued)** | | |
| | **Netherlands: 0.43% (30 June 2025: 0.28%)** | | |
| 271 | QIAGEN NV | 12,187 | 0.43 |
| | | **12,187** | **0.43** |
| | **Spain: 0.48% (30 June 2025: 1.12%)** | | |
| 499 | Fluidra SA | 13,573 | 0.48 |
| | | **13,573** | **0.48** |
| | **Switzerland: 3.75% (30 June 2025: 8.47%)** | | |
| 335 | AlCon AG | 26,758 | 0.94 |
| 417 | CRISPR Therapeutics AG | 21,868 | 0.77 |
| 159 | Garmin Ltd. | 32,253 | 1.14 |
| 97 | Sonova Holding AG | 25,357 | 0.90 |
| | | **106,236** | **3.75** |
| | **United Kingdom: 4.23% (30 June 2025: 5.88%)** | | |
| 535 | AstraZeneca Plc | 99,233 | 3.50 |
| 1,247 | Smith & Nephew Plc | 20,773 | 0.73 |
| | | **120,006** | **4.23** |
| | **United States of America: 67.77% (30 June 2025: 60.97%)** | | |
| 660 | Abbott Laboratories | 82,691 | 2.92 |
| 430 | AbbVie, Inc. | 98,251 | 3.47 |
| 1,767 | AdaptHealth Corp. | 17,599 | 0.62 |
| 184 | Beam Therapeutics, Inc. | 5,101 | 0.18 |
| 167 | Biogen, Inc. | 29,390 | 1.04 |
| 703 | Boston Scientific Corp. | 67,031 | 2.37 |
| 1,217 | Bristol-Myers Squibb Co. | 65,645 | 2.32 |
| 607 | Bruker Corp. | 28,596 | 1.01 |
| 7,381 | Butterfly Network, Inc. | 28,048 | 0.99 |
| 495 | Centene Corp. | 20,369 | 0.72 |
| 158 | Cigna Group/The | 43,486 | 1.53 |
| 3,609 | Community Health Systems, Inc. | 11,260 | 0.40 |
| 298 | ConMED Corp. | 12,099 | 0.43 |
| 896 | Coursera, Inc. | 6,595 | 0.23 |
| 115 | DaVita, Inc. | 13,065 | 0.46 |
| 431 | DexCom, Inc. | 28,605 | 1.01 |
| 75 | Duolingo, Inc. | 13,163 | 0.46 |
| 9,068 | Editas Medicine, Inc. | 18,589 | 0.66 |
| 138 | Eli Lilly & Co. | 148,306 | 5.23 |
| 147 | EnCompass Health Corp. | 15,603 | 0.55 |
| 2,577 | Enhabit, Inc. | 23,760 | 0.84 |
| 467 | Enovis Corp. | 12,441 | 0.44 |
| 131 | Ensign Group, Inc./The | 22,820 | 0.81 |
| 199 | Exact Sciences Corp. | 20,210 | 0.71 |
| 562 | Gilead Sciences, Inc. | 68,980 | 2.43 |
| 120 | HCA Healthcare, Inc. | 56,023 | 1.98 |
| 1,059 | Healthcare Services Group, Inc. | 20,248 | 0.71 |
| 309 | Hologic, Inc. | 23,017 | 0.81 |
| 1,874 | Honest Co. Inc./The | 4,835 | 0.17 |
| 140 | Illumina, Inc. | 18,362 | 0.65 |
| 94 | Insulet Corp. | 26,719 | 0.94 |
| 977 | Intellia Therapeutics, Inc. | 8,783 | 0.31 |
| 186 | Intuitive Surgical, Inc. | 105,343 | 3.72 |
| 129 | iRhythm Technologies, Inc. | 22,890 | 0.81 |
| 239 | John Wiley & Sons, Inc. | 7,321 | 0.26 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Future of Health and Wellness UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.91% (30 June 2025: 99.93%) (continued)** | | |
| | **Equities: 99.91% (30 June 2025: 99.93%) (continued)** | | |
| | **United States of America: 67.77% (30 June 2025: 60.97%) (continued)** | | |
| 499 | Johnson & Johnson | 103,268 | 3.65 |
| 8,482 | Maravai LifeSciences Holdings, Inc. | 27,567 | 0.97 |
| 72 | Masimo Corp. | 9,364 | 0.33 |
| 974 | Merck & Co., Inc. | 102,523 | 3.62 |
| 977 | Orthofix Medical, Inc. | 14,811 | 0.52 |
| 2,997 | Pfizer, Inc. | 74,625 | 2.63 |
| 199 | Planet Fitness, Inc. | 21,586 | 0.76 |
| 196 | Prestige Consumer Healthcare, Inc. | 12,091 | 0.43 |
| 69 | Regeneron Pharmaceuticals, Inc. | 53,259 | 1.88 |
| 121 | ResMed, Inc. | 29,145 | 1.03 |
| 242 | Sarepta Therapeutics, Inc. | 5,208 | 0.18 |
| 1,792 | Select Medical Holdings Corp. | 26,611 | 0.94 |
| 197 | Stryker Corp. | 69,240 | 2.44 |
| 1,378 | Tandem Diabetes Care, Inc. | 30,288 | 1.07 |
| 115 | Teleflex, Inc. | 14,035 | 0.50 |
| 126 | Tenet Healthcare Corp. | 25,039 | 0.88 |
| 819 | Topgolf Callaway Brands Corp. | 9,558 | 0.34 |
| 1,343 | Varex Imaging Corp. | 15,646 | 0.55 |
| 145 | Vertex Pharmaceuticals, Inc. | 65,737 | 2.32 |
| 169 | Zimmer Biomet Holdings, Inc. | 15,197 | 0.54 |
| | | **1,920,042** | **67.77** |
| | **Total Equities** | **2,830,763** | **99.91** |
| | **Total Transferable Securities** | **2,830,763** | **99.91** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 2,830,763 | 99.91 |
| **Other Net Assets** | 2,425 | 0.09 |
| **Net Assets** | 2,833,188 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.89 |
| Other Current Assets | 0.11 |
| 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 31 DECEMBER 2025

## Franklin Global Quality Dividend UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.88% (30 June 2025: 99.81%)** | | |
| | **Equities: 99.83% (30 June 2025: 99.81%)** | | |
| | **Australia: 5.05% (30 June 2025: 4.49%)** | | |
| 45,080 | Brambles Ltd. | 690,221 | 0.63 |
| 60,368 | Coles Group Ltd. | 863,106 | 0.79 |
| 33,936 | Computershare Ltd. | 772,603 | 0.70 |
| 79,128 | Medibank Pvt Ltd. | 252,754 | 0.23 |
| 14,700 | Sonic Healthcare Ltd. | 221,641 | 0.20 |
| 177,492 | Telstra Group Ltd. | 576,422 | 0.52 |
| 40,320 | Wesfarmers Ltd. | 2,180,321 | 1.98 |
| | | **5,557,068** | **5.05** |
| | **Brazil: 0.10% (30 June 2025: 0.11%)** | | |
| 56,000 | Cia Energetica de Minas Gerais (preferred stock) | 114,458 | 0.10 |
| | | **114,458** | **0.10** |
| | **Canada: 2.22% (30 June 2025: 2.34%)** | | |
| 3,220 | iA Financial Corp., Inc. | 417,732 | 0.38 |
| 3,388 | IGM Financial, Inc. | 152,770 | 0.14 |
| 7,476 | Imperial Oil Ltd. | 646,721 | 0.59 |
| 19,628 | Sun Life Financial, Inc. | 1,226,851 | 1.11 |
| | | **2,444,074** | **2.22** |
| | **Cayman Islands: 0.10% (30 June 2025: 0.13%)** | | |
| 198,000 | Bosideng International Holdings Ltd. | 113,455 | 0.10 |
| | | **113,455** | **0.10** |
| | **China: 0.88% (30 June 2025: 0.78%)** | | |
| 16,800 | Bank of Hangzhou Co. Ltd. | 36,777 | 0.03 |
| 39,200 | China Merchants Bank Co. Ltd. | 236,437 | 0.22 |
| 2,800 | Inner Mongolia Dian Tou Energy Corp. Ltd. | 11,196 | 0.01 |
| 406,000 | People's Insurance Co. Group of China Ltd./The | 352,091 | 0.32 |
| 33,600 | Ping An Insurance Group Co. of China Ltd. | 329,262 | 0.30 |
| | | **965,763** | **0.88** |
| | **Finland: 1.64% (30 June 2025: 1.89%)** | | |
| 7,476 | Elisa Oyj | 331,367 | 0.30 |
| 17,248 | Kone Oyj | 1,226,769 | 1.12 |
| 3,220 | Orion Oyj | 240,709 | 0.22 |
| | | **1,798,845** | **1.64** |
| | **France: 0.11% (30 June 2025: Nil)** | | |
| 5,404 | Edenred SE | 120,018 | 0.11 |
| | | **120,018** | **0.11** |
| | **Germany: 2.97% (30 June 2025: 2.95%)** | | |
| 5,152 | Allianz SE | 2,362,844 | 2.15 |
| 2,884 | Hannover Rueck SE | 901,657 | 0.82 |
| | | **3,264,501** | **2.97** |
| | **Greece: 0.16% (30 June 2025: 0.38%)** | | |
| 9,044 | Hellenic Telecommunications Organization SA | 179,084 | 0.16 |
| | | **179,084** | **0.16** |
| | **Hong Kong: 0.32% (30 June 2025: 0.30%)** | | |
| 49,000 | Power Assets Holdings Ltd. | 347,190 | 0.32 |
| | | **347,190** | **0.32** |
| | **India: 1.39% (30 June 2025: 1.95%)** | | |
| 45,248 | HCL Technologies Ltd. | 817,218 | 0.74 |
| 159,544 | ITC Ltd. | 715,361 | 0.65 |
| | | **1,532,579** | **1.39** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.88% (30 June 2025: 99.81%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.81%) (continued)** | | |
| | **Italy: 0.18% (30 June 2025: 0.15%)** | | |
| 3,416 | Recordati Industria Chimica e Farmaceutica SpA | 194,740 | 0.18 |
| | | **194,740** | **0.18** |
| | **Japan: 8.87% (30 June 2025: 11.33%)** | | |
| 17,200 | Daito Trust Construction Co. Ltd. | 327,661 | 0.30 |
| 23,400 | Daiwa House Industry Co. Ltd | 775,994 | 0.70 |
| 25,200 | Hulic Co. Ltd. | 275,641 | 0.25 |
| 14,100 | Kao Corp. | 563,209 | 0.51 |
| 107,600 | KDDI Corp. | 1,859,291 | 1.69 |
| 50,500 | MS&AD Insurance Group Holdings, Inc. | 1,186,587 | 1.08 |
| 37,500 | Nitto Denko Corp. | 888,784 | 0.81 |
| 46,200 | ORIX Corp. | 1,342,275 | 1.22 |
| 19,800 | SBI Holdings, Inc. | 426,329 | 0.39 |
| 57,000 | Tokio Marine Holdings, Inc. | 2,115,340 | 1.92 |
| | | **9,761,111** | **8.87** |
| | **Malaysia: 0.14% (30 June 2025: 0.13%)** | | |
| 33,600 | Petronas Gas Bhd | 150,199 | 0.14 |
| | | **150,199** | **0.14** |
| | **Mexico: Nil (30 June 2025: 0.06%)** | | |
| | **Norway: 0.27% (30 June 2025: 0.30%)** | | |
| 26,348 | Orkla ASA | 293,863 | 0.27 |
| | | **293,863** | **0.27** |
| | **Qatar: 0.63% (30 June 2025: 0.65%)** | | |
| 42,028 | Qatar International Islamic Bank QSC | 131,937 | 0.12 |
| 85,568 | Qatar Islamic Bank QPSC | 562,858 | 0.51 |
| | | **694,795** | **0.63** |
| | **Russia: Nil (30 June 2025: Nil)** | | |
| 61,664 | Tatneft PJSC | - | 0.00 |
| | | **-** | **0.00** |
| | **Saudi Arabia: 1.99% (30 June 2025: 1.77%)** | | |
| 216,356 | Saudi Arabian Oil Co. | 1,374,581 | 1.25 |
| 71,260 | Saudi TeleCom Co. | 816,562 | 0.74 |
| | | **2,191,143** | **1.99** |
| | **Singapore: 1.27% (30 June 2025: 0.84%)** | | |
| 61,600 | Singapore Exchange Ltd. | 812,384 | 0.74 |
| 50,400 | Singapore Technologies Engineering Ltd. | 329,988 | 0.30 |
| 95,200 | Yangzijiang Shipbuilding Holdings Ltd. | 257,615 | 0.23 |
| | | **1,399,987** | **1.27** |
| | **South Africa: 0.58% (30 June 2025: Nil)** | | |
| 116,760 | FirstRand Ltd. | 639,468 | 0.58 |
| | | **639,468** | **0.58** |
| | **Spain: 2.25% (30 June 2025: Nil)** | | |
| 37,324 | Industria de Diseno Textil SA | 2,469,694 | 2.25 |
| | | **2,469,694** | **2.25** |
| | **Switzerland: 14.84% (30 June 2025: 14.44%)** | | |
| 29,960 | ABB Ltd. | 2,239,517 | 2.03 |
| 8,960 | Garmin Ltd. | 1,817,536 | 1.65 |
| 21,056 | Nestle SA | 2,092,741 | 1.90 |
| 16,436 | Novartis AG | 2,273,793 | 2.07 |
| 1,764 | Partners Group Holding AG | 2,187,415 | 1.99 |
| 5,656 | Roche Holding AG | 2,343,107 | 2.13 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.88% (30 June 2025: 99.81%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.81%) (continued)** | | |
| | **Switzerland: 14.84% (30 June 2025: 14.44%) (continued)** | | |
| 252 | Roche Holding AG | 106,622 | 0.10 |
| 8,596 | SGS SA | 985,856 | 0.90 |
| 2,996 | Zurich Insurance Group AG | 2,275,822 | 2.07 |
| | | **16,322,409** | **14.84** |
| | **Taiwan: 0.79% (30 June 2025: 1.02%)** | | |
| 7,480 | Eclat Textile Co. Ltd. | 91,535 | 0.08 |
| 15,000 | International Games System Co. Ltd. | 344,202 | 0.31 |
| 9,340 | Nien Made Enterprise Co. Ltd. | 107,310 | 0.10 |
| 21,000 | Realtek SemiConductor Corp. | 326,825 | 0.30 |
| | | **869,872** | **0.79** |
| | **United Arab Emirates: 0.70% (30 June 2025: 0.77%)** | | |
| 171,276 | Abu Dhabi National Oil Co. for Distribution PJSC | 181,866 | 0.16 |
| 118,076 | Emirates Telecommunications Group Co. PJSC | 589,590 | 0.54 |
| | | **771,456** | **0.70** |
| | **United Kingdom: 0.22% (30 June 2025: Nil)** | | |
| 3,920 | Intertek Group Plc | 243,910 | 0.22 |
| | | **243,910** | **0.22** |
| | **United States of America: 52.16% (30 June 2025: 53.03%)** | | |
| 6,440 | Amgen, Inc. | 2,107,876 | 1.92 |
| 10,164 | Ares Management Corp. | 1,642,807 | 1.49 |
| 6,076 | BroadCom, Inc. | 2,102,904 | 1.91 |
| 7,812 | CF Industries Holdings, Inc. | 604,180 | 0.55 |
| 14,084 | Chevron Corp. | 2,146,542 | 1.95 |
| 29,176 | Cisco Systems, Inc. | 2,247,427 | 2.04 |
| 3,248 | Clorox Co./The | 327,496 | 0.30 |
| 30,184 | Coca-Cola Co./The | 2,110,163 | 1.92 |
| 24,892 | Colgate-Palmolive Co. | 1,966,966 | 1.79 |
| 24,220 | ConoCophillips | 2,267,234 | 2.06 |
| 4,508 | Cummins, Inc. | 2,301,109 | 2.09 |
| 16,296 | Emerson Electric Co. | 2,162,805 | 1.97 |
| 19,852 | EOG Resources, Inc. | 2,084,659 | 1.89 |
| 8,232 | Equitable Holdings, Inc. | 392,255 | 0.36 |
| 18,340 | Exxon Mobil Corp. | 2,207,036 | 2.01 |
| 732 | F&G Annuities & Life, Inc. | 22,582 | 0.02 |
| 12,208 | Fidelity National Financial, Inc. | 666,435 | 0.61 |
| 3,640 | Hershey Co./The | 662,407 | 0.60 |
| 5,796 | Home Depot, Inc./The | 1,994,404 | 1.81 |
| 11,144 | Johnson & Johnson | 2,306,251 | 2.10 |
| 19,488 | Kimberly-Clark Corp. | 1,966,144 | 1.79 |
| 4,732 | Lockheed Martin Corp. | 2,288,727 | 2.08 |
| 23,604 | Merck & Co., Inc. | 2,484,557 | 2.26 |
| 10,528 | NetApp, Inc. | 1,127,444 | 1.02 |
| 3,780 | Packaging Corp. of America | 779,549 | 0.71 |
| 15,092 | Paychex, Inc. | 1,693,021 | 1.54 |
| 14,588 | Procter & Gamble Co./The | 2,090,606 | 1.90 |
| 12,208 | QUALComM, Inc. | 2,088,178 | 1.90 |
| 2,548 | Snap-on, Inc. | 878,041 | 0.80 |
| 20,552 | Synchrony Financial | 1,714,653 | 1.56 |
| 16,884 | Sysco Corp. | 1,244,182 | 1.13 |
| 15,176 | T Rowe Price Group, Inc. | 1,553,719 | 1.41 |
| 13,272 | Texas Instruments, Inc. | 2,302,559 | 2.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.88% (30 June 2025: 99.81%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.81%) (continued)** | | |
| | **United States of America: 52.16% (30 June 2025: 53.03%) (continued)** | | |
| 22,428 | United Parcel Service, Inc. | 2,224,633 | 2.02 |
| 1,820 | Watsco, Inc. | 613,249 | 0.56 |
| | | **57,372,800** | **52.16** |
| | **Total Equities** | **109,812,482** | **99.83** |
| | **Collective Investment Schemes: 0.05% (30 June 2025: Nil)** | | |
| | **Ireland: 0.05% (30 June 2025: Nil)** | | |
| 56,934 | BlackRock ICS US Treasury Fund | 56,934 | 0.05 |
| | | **56,934** | **0.05** |
| | **Total Collective Investment Schemes** | **56,934** | **0.05** |
| | **Total Transferable Securities** | **109,869,416** | **99.88** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 111,555 | 558 | 2 of MSCI ACWI Long Futures Contracts Expiring March 2026 | 1,925 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 1,925 | 0.00 |
| | | **Total Financial Derivative Instruments** | 1,925 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 109,871,341 | 99.88 |
| **Other Net Assets** | 133,342 | 0.12 |
| **Net Assets** | 110,004,683 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.85 |
| Other Current Assets | 0.15 |
| 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 31 December 2025 is USD 3,083.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin MSCI China Paris Aligned Climate UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.38% (30 June 2025: 99.59%)** | | |
| | **Equities: 99.38% (30 June 2025: 99.59%)** | | |
| | **Bermuda: 0.27% (30 June 2025: 1.08%)** | | |
| 76,000 | China Ruyi Holdings Ltd. | 21,384 | 0.27 |
| | | **21,384** | **0.27** |
| | **Cayman Islands: 49.08% (30 June 2025: 49.06%)** | | |
| 2,300 | Akeso, Inc. | 33,391 | 0.42 |
| 35,870 | Alibaba Group Holding Ltd. | 658,089 | 8.31 |
| 1,800 | ANTA Sports Products Ltd. | 18,628 | 0.24 |
| 525 | Autohome, Inc. ADR | 11,686 | 0.15 |
| 2,000 | China Literature Ltd. | 8,474 | 0.11 |
| 7,500 | GalaxyCore, Inc. | 16,053 | 0.20 |
| 23,400 | GDS Holdings Ltd. | 101,314 | 1.28 |
| 10,952 | Genscript Biotech Corp. | 17,476 | 0.22 |
| 5,600 | Giant Biogene Holding Co. Ltd. | 23,944 | 0.30 |
| 561 | H World Group Ltd. ADR | 26,395 | 0.33 |
| 26,400 | Hansoh Pharmaceutical Group Co. Ltd. | 122,376 | 1.55 |
| 7,500 | Innovent Biologics, Inc. | 73,473 | 0.93 |
| 2,487 | Kanzhun Ltd. ADR | 50,685 | 0.64 |
| 138,000 | Kingdee International Software Group Co. Ltd. | 235,629 | 2.98 |
| 4,400 | Kingsoft Corp. Ltd. | 16,077 | 0.20 |
| 1,194 | Legend Biotech Corp. ADR | 25,958 | 0.33 |
| 28,200 | Li Auto, Inc. | 234,955 | 2.97 |
| 6,000 | MINISO Group Holding Ltd. | 28,059 | 0.36 |
| 5,156 | NetEase, Inc. | 142,157 | 1.80 |
| 1,874 | PDD Holdings, Inc. ADR | 212,493 | 2.68 |
| 165 | Qfin Holdings, Inc. ADR | 3,179 | 0.04 |
| 20,925 | Tencent Holdings Ltd. | 1,610,339 | 20.34 |
| 5,478 | Tencent Music Entertainment Group ADR | 96,029 | 1.21 |
| 16,500 | Wuxi Biologics Cayman, Inc. | 66,649 | 0.84 |
| 3,000 | Xiaomi Corp. | 15,147 | 0.19 |
| 3,600 | XPeng, Inc. | 36,701 | 0.46 |
| | | **3,885,356** | **49.08** |
| | **China: 49.06% (30 June 2025: 48.60%)** | | |
| 4,206 | Aier Eye Hospital Group Co. Ltd. | 6,616 | 0.08 |
| 2,800 | Anhui Gujing Distillery Co. Ltd. | 31,423 | 0.40 |
| 1,554 | Beijing Kingsoft Office Software, Inc. | 68,365 | 0.86 |
| 180 | Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. | 1,159 | 0.01 |
| 164,400 | Beijing-Shanghai High Speed Railway Co. Ltd. | 121,299 | 1.53 |
| 8,100 | BOC International China Co. Ltd. | 17,395 | 0.22 |
| 15,300 | Caitong Securities Co. Ltd. | 19,114 | 0.24 |
| 1,191 | CambriCon Technologies Corp. Ltd. | 231,299 | 2.92 |
| 6,000 | Capital Securities Co. Ltd. | 16,152 | 0.20 |
| 61,200 | CCOOPGroup Co. Ltd. | 21,920 | 0.28 |
| 18,600 | Changjiang Securities Co. Ltd. | 21,718 | 0.27 |
| 200 | Chaozhou Three-Circle Group Co. Ltd. | 1,311 | 0.02 |
| 36,000 | China Construction Bank Corp. | 35,568 | 0.45 |
| 22,000 | China Galaxy Securities Co. Ltd. | 28,350 | 0.36 |
| 13,800 | China Great Wall Securities Co. Ltd. | 20,166 | 0.26 |
| 37,200 | China International Capital Corp. Ltd. | 93,532 | 1.18 |
| 18,900 | China Merchants Expressway Network & Technology Holdings Co. Ltd. | 27,294 | 0.35 |
| 24,900 | China Merchants Securities Co. Ltd. | 59,361 | 0.75 |
| 20,100 | China Merchants Shekou Industrial Zone Holdings Co. Ltd. | 24,880 | 0.31 |
| 96,000 | China Three Gorges Renewables Group Co. Ltd. | 56,252 | 0.71 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.38% (30 June 2025: 99.59%) (continued)** | | |
| | **Equities: 99.38% (30 June 2025: 99.59%) (continued)** | | |
| | **China: 49.06% (30 June 2025: 48.60%) (continued)** | | |
| 1,200 | China Tourism Group Duty Free Corp. Ltd. | 16,257 | 0.21 |
| 33,600 | China Yangtze Power Co. Ltd. | 130,887 | 1.65 |
| 14,500 | CITIC Securities Co. Ltd. | 51,044 | 0.65 |
| 28,200 | CNPC Capital Co. Ltd. | 38,785 | 0.49 |
| 2,300 | CSC Financial Co. Ltd. | 8,821 | 0.11 |
| 6,519 | CSI Solar Co. Ltd. | 13,925 | 0.18 |
| 53,100 | East Money Information Co. Ltd. | 176,342 | 2.23 |
| 1,500 | Empyrean Technology Co. Ltd. | 22,850 | 0.29 |
| 28,881 | Everdisplay Optronics Shanghai Co. Ltd. | 11,006 | 0.14 |
| 8,100 | Focus Media Information Technology Co. Ltd. | 8,553 | 0.11 |
| 27,600 | Founder Securities Co. Ltd. | 30,843 | 0.39 |
| 600 | GF Securities Co. Ltd. | 1,893 | 0.02 |
| 11,700 | Goldwind Science & Technology Co. Ltd. | 34,195 | 0.43 |
| 12,000 | Guolian Minsheng Securities Co. Ltd. | 17,484 | 0.22 |
| 21,900 | Guosen Securities Co. Ltd. | 41,165 | 0.52 |
| 21,000 | Guotai Haitong Securities Co. Ltd. | 44,895 | 0.57 |
| 2,700 | Guotai Haitong Securities Co. Ltd. | 7,949 | 0.10 |
| 4,200 | Guoyuan Securities Co. Ltd. | 5,024 | 0.06 |
| 37,800 | Hainan Airport Infrastructure Co. Ltd. | 28,865 | 0.36 |
| 1,200 | Hangzhou Tigermed Consulting Co. Ltd. | 9,748 | 0.12 |
| 1,800 | Hithink RoyalFlush Information Network Co. Ltd. | 83,084 | 1.05 |
| 20,400 | Huatai Securities Co. Ltd. | 49,326 | 0.62 |
| 1,800 | Hundsun Technologies, Inc. | 7,775 | 0.10 |
| 7,803 | Hygon Information Technology Co. Ltd. | 250,871 | 3.17 |
| 560 | Imeik Technology Development Co. Ltd. | 11,370 | 0.14 |
| 4,800 | Industrial Securities Co. Ltd. | 5,103 | 0.06 |
| 11,000 | JA Solar Technology Co. Ltd. | 18,044 | 0.23 |
| 100 | Jiangsu Hengli Hydraulic Co. Ltd. | 1,575 | 0.02 |
| 21,400 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. | 182,637 | 2.31 |
| 22,113 | Jinko Solar Co. Ltd. | 17,868 | 0.23 |
| 7,200 | Kuang-Chi Technologies Co. Ltd. | 50,297 | 0.64 |
| 1,438 | Kweichow Moutai Co. Ltd. | 283,724 | 3.58 |
| 25,500 | LONGi Green Energy Technology Co. Ltd. | 66,490 | 0.84 |
| 1,155 | Loongson Technology Corp. Ltd. | 21,861 | 0.28 |
| 500 | Luzhou Laojiao Co. Ltd. | 8,325 | 0.11 |
| 3,846 | Montage Technology Co. Ltd. | 64,908 | 0.82 |
| 27,000 | NARI Technology Co. Ltd. | 86,957 | 1.10 |
| 9,225 | National SiliCon Industry Group Co. Ltd. | 28,600 | 0.36 |
| 12,000 | New China Life Insurance Co. Ltd. | 83,793 | 1.06 |
| 7,400 | Nongfu Spring Co. Ltd. | 44,532 | 0.56 |
| 400 | Rockchip Electronics Co. Ltd. | 10,217 | 0.13 |
| 16,800 | Sanan Optoelectronics Co. Ltd. | 34,009 | 0.43 |
| 4,200 | Seres Group Co. Ltd. | 72,784 | 0.92 |
| 2,100 | SG Micro Corp. | 20,651 | 0.26 |
| 7,200 | Shanghai Baosight Software Co. Ltd. | 21,363 | 0.27 |
| 953 | Shanghai BOCHU Electronic Technology Corp. Ltd. | 18,554 | 0.23 |
| 7,200 | Shanghai RAAS Blood Products Co. Ltd. | 6,540 | 0.08 |
| 5,400 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd. | 33,963 | 0.43 |
| 1,700 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. | 41,818 | 0.53 |
| 75,300 | Shenwan Hongyuan Group Co. Ltd. | 56,853 | 0.72 |
| 4,600 | Shenzhen Inovance Technology Co. Ltd. | 49,645 | 0.63 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.38% (30 June 2025: 99.59%) (continued)** | | |
| | **Equities: 99.38% (30 June 2025: 99.59%) (continued)** | | |
| | **China: 49.06% (30 June 2025: 48.60%) (continued)** | | |
| 2,700 | Shenzhen New Industries Biomedical Engineering Co. Ltd. | 21,759 | 0.28 |
| 3,800 | Shenzhen Salubris Pharmaceuticals Co. Ltd. | 26,976 | 0.34 |
| 16,500 | Sichuan Chuantou Energy Co. Ltd. | 32,858 | 0.42 |
| 1,800 | Sungrow Power Supply Co. Ltd. | 44,108 | 0.56 |
| 2,613 | SUPCon Technology Co. Ltd. | 18,471 | 0.23 |
| 2,660 | Suzhou TFC Optical Communication Co. Ltd. | 77,373 | 0.98 |
| 5,100 | Tianfeng Securities Co. Ltd. | 3,040 | 0.04 |
| 6,405 | Trina Solar Co. Ltd. | 15,187 | 0.19 |
| 5,100 | Western Securities Co. Ltd. | 5,765 | 0.07 |
| 700 | Wuliangye Yibin Co. Ltd. | 10,624 | 0.13 |
| 3,400 | WuXi AppTec Co. Ltd. | 43,114 | 0.54 |
| 4,200 | Yealink Network Technology Corp. Ltd. | 21,451 | 0.27 |
| 1,400 | Yunnan Baiyao Group Co. Ltd. | 11,385 | 0.14 |
| 2,000 | Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. | 48,361 | 0.61 |
| 18,300 | Zhejiang China Commodities City Group Co. Ltd. | 41,818 | 0.53 |
| 90,000 | Zhejiang Expressway Co. Ltd. | 82,906 | 1.05 |
| 5,700 | Zhejiang Weiming Environment Protection Co. Ltd. | 20,726 | 0.26 |
| 13,200 | Zheshang Securities Co. Ltd. | 20,443 | 0.26 |
| | | **3,883,607** | **49.06** |
| | **Singapore: 0.01% (30 June 2025: 0.01%)** | | |
| 100 | BOC Aviation Ltd. | 935 | 0.01 |
| | | **935** | **0.01** |
| | **Switzerland: 0.96% (30 June 2025: 0.84%)** | | |
| 3,300 | BeOne Medicines Ltd. | 76,019 | 0.96 |
| | | **76,019** | **0.96** |
| | **Total Equities** | **7,867,301** | **99.38** |
| | **Total Transferable Securities** | **7,867,301** | **99.38** |

**Financial Derivative Instruments: 0.01% (30 June 2025: 0.00%)**

**Futures Contracts: 0.01% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 33,145 | 663 | 1 of MSCI China Long Futures Contracts Expiring March 2026 | 680 | 0.01 |
| | | **Net unrealised gain on futures contracts** | 680 | 0.01 |
| | | **Total Financial Derivative Instruments** | 680 | 0.01 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 7,867,981 | 99.39 |
| **Other Net Assets** | 48,513 | 0.61 |
| **Net Assets** | 7,916,494 | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.36 |
| Exchange-Traded Derivative Instruments | 0.01 |
| Other Current Assets | 0.63 |
| 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 31 December 2025 is USD 1,930.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%)** | | |
| | **Bermuda: 0.31% (30 June 2025: 0.58%)** | | |
| 3,400 | Alibaba Health Information Technology Ltd. | 2,206 | 0.03 |
| 12,000 | China Ruyi Holdings Ltd. | 3,376 | 0.05 |
| 60 | CrediCorp. Ltd. | 17,220 | 0.23 |
| | | **22,802** | **0.31** |
| | **Brazil: 4.10% (30 June 2025: 4.41%)** | | |
| 7,000 | Ambev SA | 17,705 | 0.24 |
| 10,600 | B3 SA - Brasil Bolsa Balcao | 26,869 | 0.37 |
| 2,000 | Banco BTG Pactual SA | 19,191 | 0.26 |
| 4,500 | BB Seguridade Participacoes SA | 29,686 | 0.41 |
| 4,600 | Caixa Seguridade Participacoes S/A | 13,952 | 0.19 |
| 2,123 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 51,679 | 0.71 |
| 12,400 | Cia Energetica de Minas Gerais (preferred stock) | 25,344 | 0.35 |
| 3,291 | CPFL Energia SA | 32,005 | 0.44 |
| 7,828 | Itau UniBanco Holding SA (preferred stock) | 56,041 | 0.77 |
| 1,200 | Motiva Infraestrutura de Mobilidade SA | 3,298 | 0.04 |
| 300 | Rede D'Or Sao Luiz SA | 2,223 | 0.03 |
| 1,500 | Telefonica Brasil SA | 9,061 | 0.12 |
| 3,100 | TIM SA/Brazil | 12,072 | 0.17 |
| | | **299,126** | **4.10** |
| | **Canada: 0.17% (30 June 2025: Nil)** | | |
| 600 | China Gold International Resources Corp. Ltd. | 12,095 | 0.17 |
| | | **12,095** | **0.17** |
| | **Cayman Islands: 16.19% (30 June 2025: 15.81%)** | | |
| 726 | 3SBio, Inc. | 2,255 | 0.03 |
| 180 | Airtac International Group | 5,328 | 0.07 |
| 1,900 | Akeso, Inc. | 27,584 | 0.38 |
| 82 | Alchip Technologies Ltd. | 9,160 | 0.13 |
| 10,004 | Alibaba Group Holding Ltd. | 183,538 | 2.52 |
| 54 | Autohome, Inc. ADR | 1,202 | 0.02 |
| 2,300 | Baidu, Inc. | 38,858 | 0.53 |
| 5,000 | Bosideng International Holdings Ltd. | 2,865 | 0.04 |
| 1,562 | Chailease Holding Co. Ltd. | 5,245 | 0.07 |
| 600 | China Literature Ltd. | 2,542 | 0.04 |
| 1,892 | GalaxyCore, Inc. | 4,050 | 0.06 |
| 2,000 | Genscript Biotech Corp. | 3,191 | 0.04 |
| 1,400 | Giant Biogene Holding Co. Ltd. | 5,986 | 0.08 |
| 128 | H World Group Ltd. ADR | 6,022 | 0.08 |
| 742 | Haidilao International Holding Ltd. | 1,358 | 0.02 |
| 1,909 | Hansoh Pharmaceutical Group Co. Ltd. | 8,849 | 0.12 |
| 1,000 | Innovent Biologics, Inc. | 9,796 | 0.13 |
| 1,200 | JD Health International, Inc. | 8,557 | 0.12 |
| 686 | Kanzhun Ltd. ADR | 13,981 | 0.19 |
| 14,000 | Kingdee International Software Group Co. Ltd. | 23,904 | 0.33 |
| 2,200 | Kingsoft Corp. Ltd. | 8,039 | 0.11 |
| 2,300 | Kuaishou Technology | 18,897 | 0.26 |
| 208 | Legend Biotech Corp. ADR | 4,522 | 0.06 |
| 1,464 | Li Auto, Inc. | 12,198 | 0.17 |
| 5,000 | Meitu, Inc. | 4,497 | 0.06 |
| 4,100 | Meituan | 54,414 | 0.75 |
| 1,600 | MINISO Group Holding Ltd. | 7,482 | 0.10 |
| 1,376 | NetEase, Inc. | 37,938 | 0.52 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **Cayman Islands: 16.19% (30 June 2025: 15.81%) (continued)** | | |
| 1,400 | New Oriental Education & Technology Group, Inc. | 7,598 | 0.10 |
| 2,406 | NU Holdings Ltd./Cayman Islands | 40,276 | 0.55 |
| 484 | PDD Holdings, Inc. ADR | 54,881 | 0.75 |
| 640 | Pop Mart International Group Ltd. | 15,434 | 0.21 |
| 12,000 | Sino Biopharmaceutical Ltd. | 9,528 | 0.13 |
| 504 | TAL Education Group ADR | 5,499 | 0.08 |
| 5,582 | Tencent Holdings Ltd. | 429,578 | 5.89 |
| 542 | Tencent Music Entertainment Group ADR | 9,501 | 0.13 |
| 578 | Trip.Com Group Ltd. | 41,140 | 0.56 |
| 2,630 | Wuxi Biologics Cayman, Inc. | 10,623 | 0.15 |
| 7,600 | Xiaomi Corp. | 38,373 | 0.53 |
| 557 | XPeng, Inc. | 5,678 | 0.08 |
| | | **1,180,367** | **16.19** |
| | **Chile: 0.85% (30 June 2025: 0.75%)** | | |
| 83,258 | Banco de Chile | 16,068 | 0.22 |
| 148 | Banco de Credito e Inversiones SA | 9,587 | 0.13 |
| 221,206 | Banco Santander Chile | 17,445 | 0.24 |
| 2,756 | Falabella SA | 19,209 | 0.26 |
| | | **62,309** | **0.85** |
| | **China: 9.97% (30 June 2025: 9.64%)** | | |
| 500 | Anhui Gujing Distillery Co. Ltd. | 5,611 | 0.08 |
| 10,400 | Beijing-Shanghai High Speed Railway Co. Ltd. | 7,673 | 0.11 |
| 3,476 | BYD Co. Ltd. | 42,582 | 0.58 |
| 204 | CambriCon Technologies Corp. Ltd. | 39,618 | 0.54 |
| 800 | Capital Securities Co. Ltd. | 2,154 | 0.03 |
| 60 | Changzhou Xingyu Automotive Lighting Systems Co. Ltd. | 1,060 | 0.01 |
| 1,000 | China Galaxy Securities Co. Ltd. | 1,289 | 0.02 |
| 800 | China International Capital Corp. Ltd. | 2,011 | 0.03 |
| 10,400 | China Life Insurance Co. Ltd. | 36,584 | 0.50 |
| 24,800 | China Three Gorges Renewables Group Co. Ltd. | 14,532 | 0.20 |
| 60 | China Tourism Group Duty Free Corp. Ltd. | 813 | 0.01 |
| 5,800 | China Yangtze Power Co. Ltd. | 22,594 | 0.31 |
| 3,000 | CITIC Securities Co. Ltd. | 10,561 | 0.15 |
| 200 | CSC Financial Co. Ltd. | 767 | 0.01 |
| 3,150 | CSI Solar Co. Ltd. | 6,729 | 0.09 |
| 200 | CSPC Innovation Pharmaceutical Co. Ltd. | 1,034 | 0.01 |
| 1,800 | East Money Information Co. Ltd. | 5,978 | 0.08 |
| 400 | Empyrean Technology Co. Ltd. | 6,093 | 0.08 |
| 200 | Eve Energy Co. Ltd. | 1,884 | 0.03 |
| 800 | Focus Media Information Technology Co. Ltd. | 845 | 0.01 |
| 440 | Foshan Haitian Flavouring & Food Co. Ltd. | 2,334 | 0.03 |
| 3,200 | Goldwind Science & Technology Co. Ltd. | 9,352 | 0.13 |
| 1,600 | Guangzhou Tinci Materials Technology Co. Ltd. | 10,620 | 0.15 |
| 9,800 | Hainan Airport Infrastructure Co. Ltd. | 7,483 | 0.10 |
| 200 | HaisCo. Pharmaceutical Group Co. Ltd. | 1,470 | 0.02 |
| 1,400 | Hangzhou Silan Microelectronics Co. Ltd. | 5,698 | 0.08 |
| 400 | Hangzhou Tigermed Consulting Co. Ltd. | 3,249 | 0.04 |
| 56 | Hithink RoyalFlush Information Network Co. Ltd. | 2,585 | 0.04 |
| 400 | Huadong Medicine Co. Ltd. | 2,261 | 0.03 |
| 2,800 | Huatai Securities Co. Ltd. | 6,770 | 0.09 |
| 212 | Hygon Information Technology Co. Ltd. | 6,816 | 0.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **China: 9.97% (30 June 2025: 9.64%) (continued)** | | |
| 200 | Iflytek Co. Ltd. | 1,441 | 0.02 |
| 3,080 | JA Solar Technology Co. Ltd. | 5,052 | 0.07 |
| 800 | Jiangsu Hengli Hydraulic Co. Ltd. | 12,597 | 0.17 |
| 200 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. | 1,707 | 0.02 |
| 200 | Jiangsu King's Luck Brewery JSC Ltd. | 997 | 0.01 |
| 250 | Jiangsu Yanghe Distillery Co. Ltd. | 2,176 | 0.03 |
| 8,938 | Jinko Solar Co. Ltd. | 7,222 | 0.10 |
| 1,800 | Kuang-Chi Technologies Co. Ltd. | 12,574 | 0.17 |
| 80 | Kweichow Moutai Co. Ltd. | 15,784 | 0.22 |
| 6,600 | LONGi Green Energy Technology Co. Ltd. | 17,209 | 0.24 |
| 240 | Loongson Technology Corp. Ltd. | 4,542 | 0.06 |
| 200 | Luzhou Laojiao Co. Ltd. | 3,330 | 0.05 |
| 912 | Montage Technology Co. Ltd. | 15,392 | 0.21 |
| 6,800 | NARI Technology Co. Ltd. | 21,900 | 0.30 |
| 1,800 | New China Life Insurance Co. Ltd. | 12,569 | 0.17 |
| 800 | Ningbo Deye Technology Co. Ltd. | 9,880 | 0.14 |
| 3,121 | Nongfu Spring Co. Ltd. | 18,782 | 0.26 |
| 338 | Remegen Co. Ltd. | 3,127 | 0.04 |
| 200 | Rockchip Electronics Co. Ltd. | 5,108 | 0.07 |
| 800 | Sanan Optoelectronics Co. Ltd. | 1,619 | 0.02 |
| 520 | SG Micro Corp. | 5,114 | 0.07 |
| 3,200 | Shandong Weigao Group Medical Polymer Co. Ltd. | 2,064 | 0.03 |
| 288 | Shanghai Baosight Software Co. Ltd. | 855 | 0.01 |
| 246 | Shanghai BOCHU Electronic Technology Corp. Ltd. | 4,789 | 0.07 |
| 580 | Shanghai Putailai New Energy Technology Group Co. Ltd. | 2,272 | 0.03 |
| 5,400 | Shanghai RAAS Blood Products Co. Ltd. | 4,905 | 0.07 |
| 1,400 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd. | 8,805 | 0.12 |
| 2,400 | Shanjin International Gold Co. Ltd. | 8,366 | 0.12 |
| 200 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. | 4,920 | 0.07 |
| 3,000 | Shenwan Hongyuan Group Co. Ltd. | 2,265 | 0.03 |
| 200 | Shenzhen Goodix Technology Co. Ltd. | 2,264 | 0.03 |
| 1,200 | Shenzhen Inovance Technology Co. Ltd. | 12,951 | 0.18 |
| 100 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. | 2,729 | 0.04 |
| 200 | Shenzhen New Industries Biomedical Engineering Co. Ltd. | 1,612 | 0.02 |
| 921 | Shenzhen Salubris Pharmaceuticals Co. Ltd. | 6,538 | 0.09 |
| 4,400 | Sichuan Chuantou Energy Co. Ltd. | 8,762 | 0.12 |
| 1,800 | Sungrow Power Supply Co. Ltd. | 44,108 | 0.61 |
| 690 | SUPCon Technology Co. Ltd. | 4,877 | 0.07 |
| 700 | Suzhou TFC Optical Communication Co. Ltd. | 20,361 | 0.28 |
| 1,902 | Trina Solar Co. Ltd. | 4,510 | 0.06 |
| 600 | Tsingtao Brewery Co. Ltd. | 3,756 | 0.05 |
| 800 | Unisplendour Corp. Ltd. | 2,819 | 0.04 |
| 4,000 | Western Securities Co. Ltd. | 4,522 | 0.06 |
| 2,400 | Wuhan Guide Infrared Co. Ltd. | 5,044 | 0.07 |
| 300 | Wuliangye Yibin Co. Ltd. | 4,553 | 0.06 |
| 600 | WuXi AppTec Co. Ltd. | 7,608 | 0.10 |
| 680 | Yealink Network Technology Corp. Ltd. | 3,473 | 0.05 |
| 400 | Yunnan Baiyao Group Co. Ltd. | 3,253 | 0.05 |
| 500 | Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. | 12,090 | 0.17 |
| 5,000 | Zhaojin Mining Industry Co. Ltd. | 19,747 | 0.27 |
| 2,600 | Zhejiang China Commodities City Group Co. Ltd. | 5,941 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **China: 9.97% (30 June 2025: 9.64%) (continued)** | | |
| 2,800 | Zhejiang Dahua Technology Co. Ltd. | 7,598 | 0.10 |
| 7,300 | Zhejiang Expressway Co. Ltd. | 6,725 | 0.09 |
| 1,400 | Zhejiang Weiming Environment Protection Co. Ltd. | 5,091 | 0.07 |
| 50 | Zhongji Innolight Co. Ltd. | 4,370 | 0.06 |
| 5,000 | Zhuzhou CRRC Times Electric Co. Ltd. | 24,166 | 0.33 |
| 3,200 | ZTE Corp. | 11,158 | 0.15 |
| | | **727,039** | **9.97** |
| | **Czech Republic: 0.43% (30 June 2025: 0.49%)** | | |
| 344 | Komercni Banka AS | 19,422 | 0.26 |
| 1,298 | Moneta Money Bank AS | 12,197 | 0.17 |
| | | **31,619** | **0.43** |
| | **Greece: 0.56% (30 June 2025: 0.64%)** | | |
| 1,310 | Hellenic Telecommunications Organization SA | 25,940 | 0.36 |
| 260 | JUMBO SA | 8,520 | 0.12 |
| 276 | OPAP SA | 6,191 | 0.08 |
| | | **40,651** | **0.56** |
| | **Hong Kong: 0.20% (30 June 2025: 0.19%)** | | |
| 9,000 | CSPC Pharmaceutical Group Ltd. | 9,747 | 0.13 |
| 500 | Hua Hong SemiConductor Ltd. | 4,773 | 0.07 |
| | | **14,520** | **0.20** |
| | **Hungary: 0.61% (30 June 2025: 0.54%)** | | |
| 346 | OTP Bank Nyrt | 37,149 | 0.51 |
| 248 | Richter Gedeon Nyrt | 7,484 | 0.10 |
| | | **44,633** | **0.61** |
| | **India: 15.02% (30 June 2025: 19.87%)** | | |
| 14 | ABB India Ltd. | 805 | 0.01 |
| 1,110 | Asian Paints Ltd. | 34,203 | 0.47 |
| 3,388 | Bajaj Finance Ltd. | 37,197 | 0.51 |
| 1,304 | Bajaj Finserv Ltd. | 29,596 | 0.41 |
| 82 | Bajaj Holdings & Investment Ltd. | 10,335 | 0.14 |
| 28,108 | Bharat Electronics Ltd. | 124,967 | 1.71 |
| 2,386 | Bharti Airtel Ltd. | 55,897 | 0.77 |
| 98 | Britannia Industries Ltd. | 6,576 | 0.09 |
| 96 | BSE Ltd. | 2,811 | 0.04 |
| 936 | Cholamandalam Investment and Finance Co. Ltd. | 17,727 | 0.24 |
| 428 | Cipla Ltd./India | 7,197 | 0.10 |
| 1,452 | Colgate-Palmolive India Ltd. | 33,533 | 0.46 |
| 246 | Cummins India Ltd. | 12,137 | 0.17 |
| 1,122 | Dabur India Ltd. | 6,287 | 0.09 |
| 142 | Divi's Laboratories Ltd. | 10,099 | 0.14 |
| 1,128 | DLF Ltd. | 8,627 | 0.12 |
| 3,364 | Eternal Ltd. | 10,407 | 0.14 |
| 2,746 | FSN E-Commerce Ventures Ltd. | 8,101 | 0.11 |
| 6,978 | GMR Airports Ltd. | 8,103 | 0.11 |
| 614 | Godrej Consumer Products Ltd. | 8,349 | 0.11 |
| 2,116 | Godrej Properties Ltd. | 47,189 | 0.65 |
| 1,686 | Havells India Ltd. | 26,729 | 0.37 |
| 1,432 | HCL Technologies Ltd. | 25,863 | 0.36 |
| 60 | HDFC Asset Management Co. Ltd. | 1,784 | 0.02 |
| 1,502 | Hindustan Unilever Ltd. | 38,702 | 0.53 |
| 1,502 | Hindustan Unilever Ltd. | 638 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **India: 15.02% (30 June 2025: 19.87%) (continued)** | | |
| 634 | ICICI Lombard General Insurance Co. Ltd. | 13,840 | 0.19 |
| 228 | Indian Railway Catering & Tourism Corp. Ltd. | 1,737 | 0.02 |
| 490 | Info Edge India Ltd. | 7,270 | 0.10 |
| 5,402 | Infosys Ltd. | 97,090 | 1.33 |
| 2,818 | Jio Financial Services Ltd. | 9,248 | 0.13 |
| 1,658 | Lodha Developers Ltd. | 19,578 | 0.27 |
| 280 | Lupin Ltd. | 6,572 | 0.09 |
| 910 | Max Healthcare Institute Ltd. | 10,581 | 0.15 |
| 752 | Nestle India Ltd. | 10,776 | 0.15 |
| 174 | Oberoi Realty Ltd. | 3,234 | 0.04 |
| 400 | One 97 Communications Ltd. | 5,781 | 0.08 |
| 10 | Page Industries Ltd. | 4,010 | 0.06 |
| 482 | PB Fintech Ltd. | 9,790 | 0.13 |
| 40 | Persistent Systems Ltd. | 2,791 | 0.04 |
| 230 | PI Industries Ltd. | 8,287 | 0.11 |
| 280 | Pidilite Industries Ltd. | 4,618 | 0.06 |
| 178 | SBI Cards & Payment Services Ltd. | 1,707 | 0.02 |
| 4,290 | Shriram Finance Ltd. | 47,549 | 0.65 |
| 1,238 | Sun Pharmaceutical Industries Ltd. | 23,687 | 0.33 |
| 70,968 | Suzlon Energy Ltd. | 41,588 | 0.57 |
| 1,020 | Tata Consultancy Services Ltd. | 36,386 | 0.50 |
| 4,248 | Tata Consumer Products Ltd. | 56,338 | 0.77 |
| 958 | Tech Mahindra Ltd. | 16,957 | 0.23 |
| 536 | Titan Co. Ltd. | 24,161 | 0.33 |
| 194 | Torrent Pharmaceuticals Ltd. | 8,310 | 0.11 |
| 262 | Trent Ltd. | 12,473 | 0.17 |
| 224 | WAAREE Energies Ltd. | 7,397 | 0.10 |
| 10,120 | Wipro Ltd. | 29,644 | 0.41 |
| | | **1,095,259** | **15.02** |
| | **Indonesia: 0.47% (30 June 2025: 0.51%)** | | |
| 3,200 | Amman Mineral Internasional PT | 1,233 | 0.01 |
| 54,200 | Bank Central Asia Tbk PT | 26,247 | 0.36 |
| 86,000 | Bumi Resources Minerals Tbk PT | 5,673 | 0.08 |
| 377,600 | GoTo Gojek Tokopedia Tbk PT | 1,449 | 0.02 |
| | | **34,602** | **0.47** |
| | **Kuwait: 0.37% (30 June 2025: 0.38%)** | | |
| 1,900 | Boubyan Bank KSCP | 4,417 | 0.06 |
| 4,848 | Mabanee Co. KPSC | 17,183 | 0.24 |
| 1,610 | National Bank of Kuwait SAKP | 5,314 | 0.07 |
| | | **26,914** | **0.37** |
| | **Luxembourg: 0.40% (30 June 2025: 0.46%)** | | |
| 1,598 | Allegro.eu SA | 13,788 | 0.19 |
| 442 | Reinet Investments SCA | 15,471 | 0.21 |
| | | **29,259** | **0.40** |
| | **Malaysia: 0.74% (30 June 2025: 0.89%)** | | |
| 10,200 | Gamuda Bhd | 12,518 | 0.17 |
| 1,700 | Hong Leong Bank Bhd | 9,275 | 0.13 |
| 3,400 | IHH Healthcare Bhd | 7,331 | 0.10 |
| 3,000 | Maxis Bhd | 2,802 | 0.04 |
| 19,600 | Public Bank Bhd | 21,928 | 0.30 |
| | | **53,854** | **0.74** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **Mexico: 4.29% (30 June 2025: 4.46%)** | | |
| 4,768 | America Movil SAB de CV | 4,940 | 0.07 |
| 40,598 | Fibra Uno Administracion SA de CV | 60,944 | 0.84 |
| 646 | Grupo Aeroportuario del Centro Norte SAB de CV | 8,750 | 0.12 |
| 4,240 | Grupo Aeroportuario del PacifiCo. SAB de CV | 111,559 | 1.53 |
| 472 | Grupo Aeroportuario del Sureste SAB de CV | 15,205 | 0.21 |
| 2,912 | Grupo Financiero Banorte SAB de CV | 27,038 | 0.37 |
| 3,844 | Grupo Financiero Inbursa SAB de CV | 9,315 | 0.13 |
| 15,169 | Prologis Property Mexico SA de CV | 63,648 | 0.87 |
| 764 | Promotora y Operadora de Infraestructura SAB de CV | 11,360 | 0.15 |
| | | **312,759** | **4.29** |
| | **Netherlands: Nil (30 June 2025: 0.65%)** | | |
| | **Peru: 0.07% (30 June 2025: 0.08%)** | | |
| 178 | Cia de Minas Buenaventura SAA ADR | 4,954 | 0.07 |
| | | **4,954** | **0.07** |
| | **Philippines: 0.02% (30 June 2025: 0.03%)** | | |
| 3,600 | Ayala Land, Inc. | 1,374 | 0.02 |
| | | **1,374** | **0.02** |
| | **Poland: 2.46% (30 June 2025: 2.13%)** | | |
| 500 | Bank Millennium SA | 2,313 | 0.03 |
| 346 | Bank Polska Kasa Opieki SA | 19,739 | 0.27 |
| 48 | Budimex SA | 8,515 | 0.12 |
| 76 | CD Projekt SA | 5,095 | 0.07 |
| 720 | Dino Polska SA | 8,281 | 0.11 |
| 4 | LPP SA | 23,153 | 0.32 |
| 44 | mBank SA | 12,991 | 0.18 |
| 1,580 | Powszechna Kasa Oszczednosci Bank Polski SA | 37,426 | 0.51 |
| 1,766 | Powszechny Zaklad Ubezpieczen SA | 32,783 | 0.45 |
| 190 | Santander Bank Polska SA | 28,824 | 0.40 |
| | | **179,120** | **2.46** |
| | **Qatar: 0.27% (30 June 2025: 0.49%)** | | |
| 38,482 | Mesaieed Petrochemical Holding Co. | 11,552 | 0.16 |
| 2,162 | Qatar International Islamic Bank QSC | 6,787 | 0.09 |
| 258 | Qatar Islamic Bank QPSC | 1,697 | 0.02 |
| | | **20,036** | **0.27** |
| | **Saudi Arabia: 3.43% (30 June 2025: 4.79%)** | | |
| 3,084 | Al Rajhi Bank | 80,167 | 1.10 |
| 2,756 | Alinma Bank | 17,914 | 0.25 |
| 1,896 | Arab National Bank | 10,929 | 0.15 |
| 2,258 | Bank AlBilad | 14,942 | 0.20 |
| 18 | Dallah Healthcare Co. | 602 | 0.01 |
| 2,660 | Dar Al Arkan Real Estate Development Co. | 11,304 | 0.15 |
| 80 | Dr Sulaiman Al Habib Medical Services Group Co. | 5,482 | 0.07 |
| 50 | Elm Co. | 9,971 | 0.14 |
| 692 | Etihad Etisalat Co. | 12,177 | 0.17 |
| 1,940 | Jarir Marketing Co. | 6,610 | 0.09 |
| 2,336 | Riyad Bank | 16,903 | 0.23 |
| 4,992 | Saudi National Bank/The | 50,415 | 0.69 |
| 108 | Saudi Tadawul Group Holding Co. | 4,040 | 0.06 |
| 774 | Saudi TeleCom Co. | 8,869 | 0.12 |
| | | **250,325** | **3.43** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **South Africa: 4.35% (30 June 2025: 2.82%)** | | |
| 126 | Capitec Bank Holdings Ltd. | 31,601 | 0.43 |
| 362 | Clicks Group Ltd. | 7,353 | 0.10 |
| 1,100 | Discovery Ltd. | 15,108 | 0.21 |
| 6,354 | FirstRand Ltd. | 34,799 | 0.48 |
| 762 | Gold Fields Ltd. | 33,373 | 0.46 |
| 980 | Harmony Gold Mining Co. Ltd. | 19,936 | 0.27 |
| 1,204 | Naspers Ltd. | 80,255 | 1.10 |
| 3,872 | Nedbank Group Ltd. | 62,219 | 0.85 |
| 3,300 | OUTsurance Group Ltd. | 14,272 | 0.20 |
| 3,030 | Sanlam Ltd. | 18,010 | 0.25 |
| | | **316,926** | **4.35** |
| | **South Korea: 9.91% (30 June 2025: 6.89%)** | | |
| 42 | Alteogen, Inc. | 13,105 | 0.18 |
| 40 | Amorepacific Corp. | 3,318 | 0.05 |
| 143 | Celltrion, Inc. | 17,967 | 0.25 |
| 692 | ECopro BM Co. Ltd. | 70,423 | 0.97 |
| 1,286 | ECopro Co. Ltd. | 81,058 | 1.11 |
| 48 | Hanjin Kal Corp. | 4,132 | 0.06 |
| 50 | Hanmi SemiConductor Co. Ltd. | 4,422 | 0.06 |
| 20 | Hanwha Systems Co. Ltd. | 755 | 0.01 |
| 408 | HLB, Inc. | 14,388 | 0.20 |
| 8 | HYBE Co. Ltd. | 1,833 | 0.03 |
| 252 | Kakao Corp. | 10,513 | 0.14 |
| 692 | KakaoBank Corp. | 10,376 | 0.14 |
| 8 | Krafton, Inc. | 1,366 | 0.02 |
| 18 | LG Energy Solution Ltd. | 4,605 | 0.06 |
| 30 | Meritz Financial Group, Inc. | 2,355 | 0.03 |
| 120 | NAVER Corp. | 20,201 | 0.28 |
| 1,950 | NH Investment & Securities Co. Ltd. | 28,562 | 0.39 |
| 49 | Samsung Biologics Co. Ltd. | 57,655 | 0.79 |
| 1,572 | Samsung Electronics Co. Ltd. | 130,841 | 1.79 |
| 114 | Samsung Life Insurance Co. Ltd. | 12,472 | 0.17 |
| 424 | SK Biopharmaceuticals Co. Ltd. | 36,674 | 0.50 |
| 282 | SK Hynix, Inc. | 127,439 | 1.75 |
| 232 | SK Square Co. Ltd. | 59,266 | 0.81 |
| 108 | Yuhan Corp. | 8,427 | 0.12 |
| | | **722,153** | **9.91** |
| | **Switzerland: 0.17% (30 June 2025: 0.15%)** | | |
| 530 | BeOne Medicines Ltd. | 12,209 | 0.17 |
| | | **12,209** | **0.17** |
| | **Taiwan: 22.25% (30 June 2025: 20.32%)** | | |
| 805 | Accton Technology Corp. | 30,360 | 0.42 |
| 1,380 | Advantech Co. Ltd. | 12,649 | 0.17 |
| 50 | ASPEED Technology, Inc. | 11,553 | 0.16 |
| 12,000 | Cathay Financial Holding Co. Ltd. | 28,949 | 0.40 |
| 200 | Chroma ATE, Inc. | 4,933 | 0.07 |
| 5,140 | Delta Electronics, Inc. | 157,535 | 2.16 |
| 2,680 | E Ink Holdings, Inc. | 16,888 | 0.23 |
| 16,483 | E.Sun Financial Holding Co. Ltd. | 17,705 | 0.24 |
| 300 | Eclat Textile Co. Ltd. | 3,671 | 0.05 |
| 376 | eMemory Technology, Inc. | 20,702 | 0.28 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 100.19% (30 June 2025: 99.89%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.89%) (continued)** | | |
| | **Taiwan: 22.25% (30 June 2025: 20.32%) (continued)** | | |
| 176 | Global Unichip Corp. | 11,903 | 0.16 |
| 180 | Globalwafers Co. Ltd. | 2,326 | 0.03 |
| 54 | International Games System Co. Ltd. | 1,239 | 0.02 |
| 276 | Jentech Precision Industrial Co. Ltd. | 24,112 | 0.33 |
| 50 | King Slide Works Co. Ltd. | 5,967 | 0.08 |
| 118 | Largan Precision Co. Ltd. | 9,370 | 0.13 |
| 1,840 | MediaTek, Inc. | 83,742 | 1.15 |
| 220 | Nien Made Enterprise Co. Ltd. | 2,528 | 0.04 |
| 700 | Novatek Microelectronics Corp. | 8,332 | 0.12 |
| 221 | PharmaEssentia Corp. | 3,306 | 0.05 |
| 708 | Realtek SemiConductor Corp. | 11,019 | 0.15 |
| 28,059 | Taiwan High Speed Rail Corp. | 25,004 | 0.34 |
| 20,586 | Taiwan SemiConductor Manufacturing Co. Ltd. | 1,015,525 | 13.93 |
| 65,000 | TS Financial Holding Co. Ltd. | 42,202 | 0.58 |
| 5,000 | United Microelectronics Corp. | 7,837 | 0.11 |
| 1,120 | Yageo Corp. | 8,234 | 0.11 |
| 43,260 | Yuanta Financial Holding Co. Ltd. | 54,109 | 0.74 |
| | | **1,621,700** | **22.25** |
| | **Thailand: 0.65% (30 June 2025: 0.65%)** | | |
| 7,200 | Airports of Thailand PCL | 12,112 | 0.17 |
| 100 | Bumrungrad Hospital PCL | 500 | 0.01 |
| 6,300 | Delta Electronics Thailand PCL | 34,595 | 0.47 |
| | | **47,207** | **0.65** |
| | **Turkey: 0.64% (30 June 2025: 0.58%)** | | |
| 6,288 | Aselsan Elektronik Sanayi Ve Ticaret AS | 33,911 | 0.47 |
| 1,390 | Turkcell Iletisim Hizmetleri AS | 3,012 | 0.04 |
| 14,464 | Turkiye Is Bankasi AS | 4,743 | 0.07 |
| 5,502 | Yapi ve Kredi Bankasi AS | 4,638 | 0.06 |
| | | **46,304** | **0.64** |
| | **United Arab Emirates: 0.14% (30 June 2025: 0.10%)** | | |
| 14,086 | Two Point Zero Group PJSC | 10,010 | 0.14 |
| | | **10,010** | **0.14** |
| | **United States of America: 0.76% (30 June 2025: 0.59%)** | | |
| 384 | Southern Copper Corp. | 55,093 | 0.76 |
| | | **55,093** | **0.76** |
| | **Total Equities** | **7,275,219** | **99.80** |
| | **Collective Investment Schemes: 0.39% (30 June 2025: Nil)** | | |
| | **Ireland: 0.39% (30 June 2025: Nil)** | | |
| 28,790 | BlackRock ICS US Treasury Fund | 28,790 | 0.39 |
| | | **28,790** | **0.39** |
| | **Total Collective Investment Schemes** | **28,790** | **0.39** |
| | **Total Transferable Securities** | **7,304,009** | **100.19** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 7,304,009 | 100.19 |
| **Other Net Liabilities** | (13,839) | (0.19) |
| **Net Assets** | 7,290,170 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.30 |
| Other Current Assets | 0.70 |
| 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 31 DECEMBER 2025

## Franklin MSCI World Catholic Principles UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%)** | | |
| | **Australia: 1.34% (30 June 2025: 1.11%)** | | |
| 1,416 | ASX Ltd. | 48,573 | 0.03 |
| 9,072 | Brambles Ltd. | 138,902 | 0.08 |
| 2,568 | CAR Group Ltd. | 52,676 | 0.03 |
| 432 | Cochlear Ltd. | 75,092 | 0.04 |
| 3,432 | Computershare Ltd. | 78,135 | 0.05 |
| 13,992 | Evolution Mining Ltd. | 118,313 | 0.07 |
| 6,816 | Goodman Group | 140,813 | 0.08 |
| 2,112 | Lynas Rare Earths Ltd. | 17,521 | 0.01 |
| 2,448 | Macquarie Group Ltd. | 331,717 | 0.20 |
| 9,096 | Northern Star Resources Ltd. | 162,137 | 0.10 |
| 192 | Pro Medicus Ltd. | 28,279 | 0.02 |
| 10,056 | QBE Insurance Group Ltd. | 133,381 | 0.08 |
| 384 | REA Group Ltd. | 46,961 | 0.03 |
| 600 | SGH Ltd. | 18,585 | 0.01 |
| 31,080 | Sigma Healthcare Ltd. | 60,934 | 0.04 |
| 3,336 | Sonic Healthcare Ltd. | 50,299 | 0.03 |
| 15,432 | Stockland | 58,967 | 0.04 |
| 7,200 | SunCorp. Group Ltd. | 84,744 | 0.05 |
| 22,992 | Westpac Banking Corp. | 591,829 | 0.35 |
| | | **2,237,858** | **1.34** |
| | **Austria: 0.18% (30 June 2025: 0.15%)** | | |
| 2,064 | Erste Group Bank AG | 249,438 | 0.15 |
| 384 | Raiffeisen Bank International AG | 17,273 | 0.01 |
| 504 | Verbund AG | 36,700 | 0.02 |
| | | **303,411** | **0.18** |
| | **Belgium: 0.39% (30 June 2025: 0.27%)** | | |
| 1,032 | Ageas SA/NV | 72,480 | 0.04 |
| 144 | D'ieteren Group | 26,028 | 0.02 |
| 336 | Elia Group SA/NV | 43,290 | 0.03 |
| 336 | Groupe Bruxelles Lambert NV | 29,971 | 0.02 |
| 1,584 | KBC Group NV | 206,963 | 0.12 |
| 1 | Lotus Bakeries NV | 9,220 | 0.01 |
| 24 | Sofina SA | 6,962 | 0.00 |
| 240 | Syensqo SA | 19,325 | 0.01 |
| 816 | UCB SA | 228,665 | 0.14 |
| | | **642,904** | **0.39** |
| | **Bermuda: 0.25% (30 June 2025: 0.20%)** | | |
| 9,192 | Aegon Ltd. | 71,683 | 0.04 |
| 2,520 | Arch Capital Group Ltd. | 241,719 | 0.15 |
| 264 | Everest Group Ltd. | 89,588 | 0.05 |
| 2,400 | Hongkong Land Holdings Ltd. | 16,680 | 0.01 |
| | | **419,670** | **0.25** |
| | **Canada: 5.68% (30 June 2025: 5.05%)** | | |
| 3,384 | AgniCo. Eagle Mines Ltd. | 574,612 | 0.34 |
| 1,536 | Alamos Gold, Inc. | 59,389 | 0.04 |
| 5,016 | Alimentation Couche-Tard, Inc. | 274,299 | 0.16 |
| 4,800 | Bank of Montreal | 624,176 | 0.37 |
| 8,328 | Bank of Nova Scotia/The | 615,016 | 0.37 |
| 312 | BCE, Inc. | 7,452 | 0.00 |
| 984 | Brookfield Renewable Corp. | 37,795 | 0.02 |
| 2,904 | Cameco Corp. | 266,256 | 0.16 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Canada: 5.68% (30 June 2025: 5.05%) (continued)** | | |
| 6,240 | Canadian Imperial Bank of Commerce | 566,430 | 0.34 |
| 336 | Canadian Utilities Ltd. | 10,474 | 0.01 |
| 768 | Celestica, Inc. | 227,475 | 0.14 |
| 87 | Constellation Software, Inc./Canada | 209,534 | 0.13 |
| 624 | Descartes Systems Group, Inc./The | 54,813 | 0.03 |
| 1,872 | Dollarama, Inc. | 280,151 | 0.17 |
| 2,856 | Element Fleet Management Corp. | 75,110 | 0.05 |
| 312 | Empire Co. Ltd. | 10,862 | 0.01 |
| 96 | Fairfax Financial Holdings Ltd. | 183,201 | 0.11 |
| 1,224 | George Weston Ltd. | 84,552 | 0.05 |
| 792 | Great-West Lifeco, Inc. | 39,110 | 0.02 |
| 2,088 | Hydro One Ltd. | 83,230 | 0.05 |
| 600 | iA Financial Corp., Inc. | 77,838 | 0.05 |
| 408 | IGM Financial, Inc. | 18,397 | 0.01 |
| 1,200 | Intact Financial Corp. | 250,134 | 0.15 |
| 1,632 | Keyera Corp. | 52,385 | 0.03 |
| 8,040 | Kinross Gold Corp. | 226,754 | 0.14 |
| 1,896 | Loblaw Cos Ltd. | 85,825 | 0.05 |
| 696 | Lundin Gold, Inc. | 57,893 | 0.04 |
| 2,352 | Lundin Mining Corp. | 50,617 | 0.03 |
| 744 | Metro, Inc./CN | 53,619 | 0.03 |
| 2,640 | National Bank of Canada | 332,435 | 0.20 |
| 3,264 | Nutrien Ltd. | 201,731 | 0.12 |
| 1,752 | Open Text Corp. | 57,132 | 0.03 |
| 1,824 | Power Corp. of Canada | 97,070 | 0.06 |
| 960 | Restaurant Brands International, Inc. | 65,594 | 0.04 |
| 1,272 | Rogers Communications, Inc. | 48,077 | 0.03 |
| 8,208 | Shopify, Inc. | 1,323,323 | 0.79 |
| 720 | Stantec, Inc. | 68,031 | 0.04 |
| 3,840 | Sun Life Financial, Inc. | 240,020 | 0.14 |
| 1,848 | TELUS Corp. | 24,388 | 0.02 |
| 1,104 | Thomson Reuters Corp. | 145,880 | 0.09 |
| 1,752 | TMX Group Ltd. | 66,756 | 0.04 |
| 264 | Toromont Industries Ltd. | 31,980 | 0.02 |
| 11,568 | Toronto-Dominion Bank/The | 1,091,678 | 0.65 |
| 3,048 | Wheaton Precious Metals Corp. | 358,796 | 0.22 |
| 864 | WSP Global, Inc. | 156,643 | 0.09 |
| | | **9,466,933** | **5.68** |
| | **Cayman Islands: 0.21% (30 June 2025: 0.12%)** | | |
| 6,300 | CK Asset Holdings Ltd. | 31,826 | 0.02 |
| 672 | Credo Technology Group Holding Ltd. | 96,694 | 0.06 |
| 192 | Futu Holdings Ltd. ADR | 31,528 | 0.02 |
| 1,344 | Sea Ltd. ADR | 171,454 | 0.10 |
| 5,714 | Wharf Real Estate Investment Co. Ltd. | 18,045 | 0.01 |
| | | **349,547** | **0.21** |
| | **Curacao: 0.09% (30 June 2025: 0.22%)** | | |
| 3,864 | SLB Ltd. | 148,300 | 0.09 |
| | | **148,300** | **0.09** |
| | **Denmark: 0.45% (30 June 2025: 0.54%)** | | |
| 744 | Demant A/S | 25,176 | 0.02 |
| 1,368 | DSV A/S | 347,401 | 0.21 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Denmark: 0.45% (30 June 2025: 0.54%) (continued)** | | |
| 3,624 | Orsted AS | 69,721 | 0.04 |
| 552 | Pandora A/S | 61,418 | 0.04 |
| 2,112 | Tryg A/S | 55,294 | 0.03 |
| 7,032 | Vestas Wind Systems A/S | 191,734 | 0.11 |
| | | **750,744** | **0.45** |
| | **Finland: 0.64% (30 June 2025: 0.77%)** | | |
| 1,416 | Fortum Oyj | 30,234 | 0.02 |
| 2,016 | Kesko Oyj | 45,578 | 0.03 |
| 2,256 | Kone Oyj | 160,459 | 0.10 |
| 4,224 | Metso Oyj | 74,314 | 0.04 |
| 2,472 | Neste Oyj | 56,352 | 0.03 |
| 20,880 | Nordea Bank Abp | 394,448 | 0.24 |
| 16,416 | Sampo Oyj | 199,162 | 0.12 |
| 3,480 | UPM-Kymmene Oyj | 101,320 | 0.06 |
| | | **1,061,867** | **0.64** |
| | **France: 2.10% (30 June 2025: 2.65%)** | | |
| 96 | Aeroports de Paris SA | 12,560 | 0.01 |
| 456 | Amundi SA | 37,810 | 0.02 |
| 11,664 | AXA SA | 561,107 | 0.34 |
| 120 | BioMerieux | 15,545 | 0.01 |
| 2,448 | Bureau Veritas SA | 78,145 | 0.05 |
| 1,032 | Capgemini SE | 172,413 | 0.10 |
| 384 | Covivio SA/France | 25,549 | 0.02 |
| 4,704 | Dassault Systemes SE | 131,708 | 0.08 |
| 672 | Edenred SE | 14,924 | 0.01 |
| 240 | Gecina SA | 22,803 | 0.02 |
| 2,088 | Getlink SE | 38,574 | 0.02 |
| 82 | Hermes International SCA | 204,361 | 0.12 |
| 120 | Ipsen SA | 16,771 | 0.01 |
| 1,296 | Klepierre SA | 51,356 | 0.03 |
| 1,800 | Legrand SA | 269,010 | 0.16 |
| 1,344 | Pernod Ricard SA | 115,386 | 0.07 |
| 792 | Publicis Groupe SA | 82,432 | 0.05 |
| 1,344 | Rexel SA | 53,021 | 0.03 |
| 3,696 | Schneider Electric SE | 1,019,655 | 0.61 |
| 4,752 | Societe Generale SA | 383,529 | 0.23 |
| 288 | Sodexo SA | 14,781 | 0.01 |
| 1,224 | Vinci SA | 172,576 | 0.10 |
| | | **3,494,016** | **2.10** |
| | **Germany: 2.45% (30 June 2025: 0.96%)** | | |
| 2,592 | Allianz SE | 1,188,760 | 0.71 |
| 552 | Brenntag SE | 32,130 | 0.02 |
| 4,896 | Commerzbank AG | 207,581 | 0.12 |
| 288 | CTS Eventim AG & Co. KGaA | 26,552 | 0.02 |
| 1,272 | Deutsche Boerse AG | 334,188 | 0.20 |
| 1,008 | GEA Group AG | 68,427 | 0.04 |
| 216 | Hannover Rueck SE | 67,531 | 0.04 |
| 624 | Henkel AG & Co. KGaA | 47,636 | 0.03 |
| 1,080 | Henkel AG & Co. KGaA (preferred stock) | 88,256 | 0.05 |
| 96 | HOCHTIEF AG | 37,996 | 0.02 |
| 192 | Knorr-Bremse AG | 21,456 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Germany: 2.45% (30 June 2025: 0.96%) (continued)** | | |
| 408 | Nemetschek SE | 44,468 | 0.03 |
| 24 | Rational AG | 18,646 | 0.01 |
| 7,008 | SAP SE | 1,714,848 | 1.03 |
| 264 | Scout24 SE | 26,603 | 0.02 |
| 864 | Symrise AG | 69,895 | 0.04 |
| 384 | Talanx AG | 51,323 | 0.03 |
| 1,608 | Zalando SE | 47,855 | 0.03 |
| | | **4,094,151** | **2.45** |
| | **Hong Kong: 0.96% (30 June 2025: 1.04%)** | | |
| 70,800 | AIA Group Ltd. | 726,783 | 0.43 |
| 24,000 | BOC Hong Kong Holdings Ltd. | 121,549 | 0.07 |
| 4,800 | Hang Seng Bank Ltd. | 94,662 | 0.06 |
| 8,200 | Hong Kong Exchanges & Clearing Ltd. | 429,411 | 0.26 |
| 9,600 | Link REIT | 42,848 | 0.02 |
| 9,600 | Sun Hung Kai Properties Ltd. | 116,801 | 0.07 |
| 5,500 | Techtronic Industries Co. Ltd. | 63,525 | 0.04 |
| 4,173 | Wharf Holdings Ltd./The | 11,656 | 0.01 |
| | | **1,607,235** | **0.96** |
| | **International: 0.05% (30 June 2025: Nil)** | | |
| 792 | Unibail-Rodamco-Westfield | 86,283 | 0.05 |
| | | **86,283** | **0.05** |
| | **Ireland: 1.92% (30 June 2025: 2.03%)** | | |
| 4,176 | Accenture Plc | 1,120,421 | 0.67 |
| 14,232 | AIB Group Plc | 153,777 | 0.09 |
| 552 | Allegion Plc | 87,889 | 0.05 |
| 696 | Aon Plc. | 245,604 | 0.15 |
| 6,576 | Bank of Ireland Group Plc | 126,468 | 0.07 |
| 4,512 | CRH Plc. | 563,098 | 0.34 |
| 1,056 | Pentair Plc | 109,972 | 0.07 |
| 1,488 | Trane Technologies Plc | 579,130 | 0.35 |
| 648 | Willis Towers Watson Plc | 212,933 | 0.13 |
| | | **3,199,292** | **1.92** |
| | **Israel: 0.50% (30 June 2025: 0.54%)** | | |
| 8,376 | Bank Hapoalim BM | 189,354 | 0.11 |
| 4,824 | Bank Leumi Le-Israel BM | 106,255 | 0.06 |
| 552 | Check Point Software Technologies Ltd. | 102,429 | 0.06 |
| 336 | CyberArk Software Ltd. | 149,876 | 0.09 |
| 5,376 | Israel Discount Bank Ltd. | 57,048 | 0.04 |
| 960 | Mizrahi Tefahot Bank Ltd. | 66,990 | 0.04 |
| 288 | Monday.Com Ltd. | 42,497 | 0.03 |
| 456 | Nice Ltd. | 51,093 | 0.03 |
| 792 | Phoenix Financial Ltd. | 32,753 | 0.02 |
| 384 | Wix.Com Ltd. | 39,894 | 0.02 |
| | | **838,189** | **0.50** |
| | **Italy: 0.91% (30 June 2025: 1.02%)** | | |
| 1,632 | Banca Mediolanum SpA | 37,319 | 0.02 |
| 10,440 | BPER Banca SPA | 142,232 | 0.09 |
| 3,960 | FinecoBank Banca Fineco SpA | 103,249 | 0.06 |
| 5,712 | Generali | 239,829 | 0.14 |
| 95,736 | Intesa Sanpaolo SpA | 665,746 | 0.40 |
| 1,536 | Moncler SpA | 99,074 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Italy: 0.91% (30 June 2025: 1.02%) (continued)** | | |
| 4,344 | Nexi SpA | 21,535 | 0.01 |
| 2,904 | Poste Italiane SpA | 73,260 | 0.05 |
| 360 | Recordati Industria Chimica e Farmaceutica SpA | 20,523 | 0.01 |
| 13,320 | Snam SpA | 88,481 | 0.05 |
| 45,090 | TeleCom Italia SpA/Milano | 27,209 | 0.02 |
| | | **1,518,457** | **0.91** |
| | **Japan: 5.95% (30 June 2025: 5.45%)** | | |
| 1,900 | Advantest Corp. | 238,008 | 0.14 |
| 7,200 | Aeon Co. Ltd. | 113,780 | 0.07 |
| 7,200 | Asahi Kasei Corp. | 63,803 | 0.04 |
| 4,700 | Asics Corp. | 112,594 | 0.07 |
| 4,000 | Bandai Namco Holdings, Inc. | 106,466 | 0.06 |
| 2,400 | CapCom Co. Ltd. | 55,902 | 0.03 |
| 2,400 | Chiba Bank Ltd./The | 26,764 | 0.02 |
| 2,100 | Daifuku Co. Ltd. | 66,023 | 0.04 |
| 24,000 | Dai-ichi Life Holdings, Inc. | 199,585 | 0.12 |
| 1,824 | Daito Trust Construction Co. Ltd. | 34,747 | 0.02 |
| 3,600 | Daiwa House Industry Co. Ltd. | 119,384 | 0.07 |
| 9,600 | Daiwa Securities Group, Inc. | 83,938 | 0.05 |
| 580 | Disco Corp. | 178,242 | 0.11 |
| 3,100 | Ebara Corp. | 72,860 | 0.04 |
| 19,200 | ENEOS Holdings, Inc. | 135,599 | 0.08 |
| 6,240 | FANUC Corp. | 242,203 | 0.15 |
| 100 | Hikari Tsushin, Inc. | 27,912 | 0.02 |
| 2,400 | Hulic Co. Ltd. | 26,252 | 0.02 |
| 7,200 | Japan Exchange Group, Inc. | 76,986 | 0.05 |
| 700 | Japan Post Insurance Co. Ltd. | 21,043 | 0.01 |
| 1,300 | Kajima Corp. | 48,394 | 0.03 |
| 19,200 | KDDI Corp. | 331,769 | 0.20 |
| 672 | Keyence Corp. | 243,000 | 0.15 |
| 500 | Kobe Bussan Co. Ltd. | 12,090 | 0.01 |
| 2,400 | Kubota Corp. | 33,938 | 0.02 |
| 2,400 | Kyowa Kirin Co. Ltd. | 38,692 | 0.02 |
| 300 | Lasertec Corp. | 56,739 | 0.03 |
| 19,200 | LY Corp. | 51,104 | 0.03 |
| 2,400 | M3, Inc. | 32,368 | 0.02 |
| 700 | Makita Corp. | 21,155 | 0.01 |
| 2,400 | MatsukiyoCocokara & Co. | 41,525 | 0.02 |
| 7,200 | Mitsubishi Estate Co. Ltd. | 175,516 | 0.11 |
| 2,400 | Mitsubishi HC Capital, Inc. | 20,073 | 0.01 |
| 38,400 | Mitsubishi UFJ Financial Group, Inc. | 610,745 | 0.37 |
| 7,200 | Mitsui Fudosan Co. Ltd. | 81,786 | 0.05 |
| 16,800 | Mizuho Financial Group, Inc. | 610,929 | 0.37 |
| 2,400 | MonotaRO Co. Ltd. | 38,286 | 0.02 |
| 8,700 | MS&AD Insurance Group Holdings, Inc. | 204,422 | 0.12 |
| 8,800 | NEC Corp. | 298,115 | 0.18 |
| 1,200 | Nexon Co. Ltd. | 29,299 | 0.02 |
| 24 | Nippon Building Fund, Inc. | 21,880 | 0.01 |
| 2,400 | Nippon Paint Holdings Co. Ltd. | 16,039 | 0.01 |
| 4,704 | Nitto Denko Corp. | 111,489 | 0.07 |
| 2,400 | Nomura Research Institute Ltd. | 92,191 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Japan: 5.95% (30 June 2025: 5.45%) (continued)** | | |
| 4,300 | Obayashi Corp. | 89,679 | 0.05 |
| 1,200 | Obic Co. Ltd. | 37,682 | 0.02 |
| 4,800 | Olympus Corp. | 60,771 | 0.04 |
| 100 | Oracle Corp. Japan | 8,415 | 0.00 |
| 2,400 | Osaka Gas Co. Ltd. | 83,141 | 0.05 |
| 1,000 | Otsuka Corp. | 20,619 | 0.01 |
| 9,600 | Recruit Holdings Co. Ltd. | 541,843 | 0.32 |
| 14,400 | Resona Holdings, Inc. | 137,160 | 0.08 |
| 1,300 | Sanrio Co. Ltd. | 40,780 | 0.02 |
| 2,500 | SBI Holdings, Inc. | 53,829 | 0.03 |
| 360 | SCREEN Holdings Co. Ltd. | 35,002 | 0.02 |
| 4,100 | Sekisui House Ltd. | 91,498 | 0.05 |
| 240 | Shimano, Inc. | 25,318 | 0.02 |
| 5,600 | Shin-Etsu Chemical Co. Ltd. | 174,097 | 0.10 |
| 2,400 | Shiseido Co. Ltd. | 34,880 | 0.02 |
| 216 | SMC Corp. | 75,048 | 0.04 |
| 192,000 | SoftBank Corp. | 263,113 | 0.16 |
| 6,000 | Sompo Holdings, Inc. | 204,255 | 0.12 |
| 1,800 | Sumitomo Metal Mining Co. Ltd. | 73,001 | 0.04 |
| 24,700 | Sumitomo Mitsui Financial Group, Inc. | 794,365 | 0.48 |
| 4,300 | Sumitomo Mitsui Trust Group, Inc. | 131,048 | 0.08 |
| 1,728 | Sumitomo Realty & Development Co. Ltd. | 43,347 | 0.03 |
| 500 | Suntory Beverage & Food Ltd. | 15,079 | 0.01 |
| 3,200 | T&D Holdings, Inc. | 73,801 | 0.04 |
| 500 | Taisei Corp. | 47,322 | 0.03 |
| 1,300 | TIS, Inc. | 43,600 | 0.03 |
| 500 | Toho Co. Ltd./Tokyo | 25,455 | 0.02 |
| 12,400 | Tokio Marine Holdings, Inc. | 460,179 | 0.28 |
| 2,976 | Tokyo Electron Ltd. | 651,608 | 0.39 |
| 2,200 | Tokyo Gas Co. Ltd. | 87,090 | 0.05 |
| 9,600 | Toray Industries, Inc. | 62,471 | 0.04 |
| 600 | Toyota Industries Corp. | 68,136 | 0.04 |
| 480 | Trend Micro, Inc./Japan | 19,911 | 0.01 |
| 1,600 | Yokogawa Electric Corp. | 51,202 | 0.03 |
| 7,200 | Yokohama Financial Group, Inc. | 59,416 | 0.04 |
| 2,900 | ZOZO, Inc. | 23,885 | 0.01 |
| | | **9,931,681** | **5.95** |
| | **Jersey: 0.09% (30 June 2025: 0.14%)** | | |
| 16,440 | AmCor Plc | 137,110 | 0.08 |
| 768 | CVC Capital Partners Plc | 12,898 | 0.01 |
| | | **150,008** | **0.09** |
| | **Luxembourg: 0.24% (30 June 2025: 0.30%)** | | |
| 1,440 | InPost SA | 17,707 | 0.01 |
| 648 | Spotify Technology SA | 376,300 | 0.23 |
| | | **394,007** | **0.24** |
| | **Netherlands: 3.67% (30 June 2025: 3.77%)** | | |
| 4,008 | ABN AMRO Bank NV | 140,228 | 0.09 |
| 85 | Adyen NV | 137,265 | 0.08 |
| 480 | AerCap Holdings NV | 69,005 | 0.04 |
| 1,224 | Akzo Nobel NV | 85,102 | 0.05 |
| 408 | Argenx SE | 343,476 | 0.21 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Netherlands: 3.67% (30 June 2025: 3.77%) (continued)** | | |
| 312 | ASM International NV | 189,665 | 0.11 |
| 2,616 | ASML Holding NV | 2,830,897 | 1.70 |
| 1,032 | ASR Nederland NV | 73,474 | 0.04 |
| 456 | BE SemiConductor Industries NV | 71,630 | 0.04 |
| 6,648 | CNH Industrial NV | 61,294 | 0.04 |
| 4,248 | Davide Campari-Milano NV | 27,630 | 0.02 |
| 480 | Euronext NV | 72,159 | 0.04 |
| 1,896 | Heineken NV | 155,295 | 0.09 |
| 216 | IMCD NV | 19,620 | 0.01 |
| 20,304 | ING Groep NV | 572,548 | 0.34 |
| 1,248 | JDE Peet's NV | 46,698 | 0.03 |
| 25,440 | Koninklijke KPN NV | 118,796 | 0.07 |
| 672 | LyondellBasell Industries NV | 29,098 | 0.02 |
| 1,800 | NN Group NV | 138,976 | 0.08 |
| 8,784 | Prosus NV | 545,225 | 0.33 |
| 792 | Randstad NV | 30,110 | 0.02 |
| 7,392 | Universal Music Group NV | 192,992 | 0.12 |
| 1,560 | Wolters Kluwer NV | 161,853 | 0.10 |
| | | **6,113,036** | **3.67** |
| | **New Zealand: 0.14% (30 June 2025: 0.17%)** | | |
| 11,832 | Auckland International Airport Ltd. | 56,676 | 0.03 |
| 2,640 | Fisher & Paykel Healthcare Corp. Ltd. | 57,309 | 0.04 |
| 9,264 | Meridian Energy Ltd. | 29,832 | 0.02 |
| 1,128 | Xero Ltd. | 85,768 | 0.05 |
| | | **229,585** | **0.14** |
| | **Norway: 0.22% (30 June 2025: 0.23%)** | | |
| 6,024 | DNB Bank ASA | 168,116 | 0.10 |
| 1,488 | Gjensidige Forsikring ASA | 44,551 | 0.03 |
| 2,904 | Mowi ASA | 70,017 | 0.04 |
| 5,160 | Orkla ASA | 57,550 | 0.04 |
| 120 | Salmar ASA | 7,346 | 0.00 |
| 552 | Yara International ASA | 22,656 | 0.01 |
| | | **370,236** | **0.22** |
| | **Portugal: 0.11% (30 June 2025: 0.12%)** | | |
| 22,200 | EDP SA | 102,076 | 0.06 |
| 2,832 | Galp Energia SGPS SA | 48,660 | 0.03 |
| 1,056 | Jeronimo Martins SGPS SA | 25,127 | 0.02 |
| | | **175,863** | **0.11** |
| | **Singapore: 0.90% (30 June 2025: 0.88%)** | | |
| 28,800 | CapitaLand Ascendas REIT | 63,377 | 0.04 |
| 43,200 | CapitaLand Integrated Commercial Trust | 80,285 | 0.05 |
| 14,400 | DBS Group Holdings Ltd. | 631,086 | 0.38 |
| 9,600 | Keppel Ltd. | 77,262 | 0.04 |
| 22,800 | Oversea-Chinese Banking Corp. Ltd. | 350,330 | 0.21 |
| 4,800 | Singapore Exchange Ltd. | 63,303 | 0.04 |
| 8,900 | United Overseas Bank Ltd. | 242,637 | 0.14 |
| | | **1,508,280** | **0.90** |
| | **Spain: 0.66% (30 June 2025: 0.73%)** | | |
| 1,296 | ACS Actividades de Construccion y Servicios SA | 129,150 | 0.08 |
| 3,072 | Amadeus IT Group SA | 226,723 | 0.14 |
| 33,384 | Banco de Sabadell SA | 131,936 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Spain: 0.66% (30 June 2025: 0.73%) (continued)** | | |
| 4,224 | Bankinter SA | 70,222 | 0.04 |
| 26,184 | CaixaBank SA | 321,205 | 0.19 |
| 3,480 | Cellnex TeleCom SA | 112,110 | 0.07 |
| 2,305 | EDP Renovaveis SA | 32,594 | 0.02 |
| 5,760 | Mapfre SA | 28,967 | 0.02 |
| 2,376 | Redeia Corp. SA | 42,332 | 0.02 |
| | | **1,095,239** | **0.66** |
| | **Sweden: 1.35% (30 June 2025: 1.46%)** | | |
| 1,776 | AddTech AB | 63,074 | 0.04 |
| 1,848 | Alfa Laval AB | 93,354 | 0.06 |
| 6,744 | Assa Abloy AB | 262,553 | 0.16 |
| 18,048 | Atlas Copco AB 'A' Shares | 325,082 | 0.19 |
| 10,776 | Atlas Copco AB 'B' Shares | 174,168 | 0.10 |
| 1,176 | Beijer Ref AB | 19,020 | 0.01 |
| 1,992 | Boliden AB | 111,325 | 0.07 |
| 4,200 | Epiroc AB 'A' Shares | 95,629 | 0.06 |
| 2,856 | Epiroc AB 'B' Shares | 57,840 | 0.03 |
| 2,616 | Fastighets AB Balder | 19,353 | 0.01 |
| 552 | Holmen AB | 21,221 | 0.01 |
| 216 | Industrivarden AB 'A' Shares | 9,733 | 0.01 |
| 288 | Industrivarden AB 'C' Shares | 12,965 | 0.01 |
| 720 | Indutrade AB | 18,776 | 0.01 |
| 552 | Investment AB Latour | 13,496 | 0.01 |
| 864 | Lifco AB | 32,990 | 0.02 |
| 10,896 | Nibe Industrier AB | 42,100 | 0.02 |
| 1,272 | Sagax AB | 27,265 | 0.02 |
| 7,344 | Sandvik AB | 239,468 | 0.14 |
| 1,800 | Securitas AB | 28,741 | 0.02 |
| 10,176 | Skandinaviska Enskilda Banken AB | 215,357 | 0.13 |
| 1,272 | Skanska AB | 34,812 | 0.02 |
| 4,440 | Svenska Cellulosa AB SCA | 59,047 | 0.04 |
| 9,696 | Svenska Handelsbanken AB | 141,304 | 0.08 |
| 3,840 | Tele2 AB | 64,376 | 0.04 |
| 16,920 | Telia Co AB | 72,277 | 0.04 |
| | | **2,255,326** | **1.35** |
| | **Switzerland: 2.69% (30 June 2025: 2.99%)** | | |
| 10,536 | ABB Ltd. | 787,569 | 0.47 |
| 600 | Avolta AG | 35,701 | 0.02 |
| 216 | Banque Cantonale Vaudoise | 27,374 | 0.02 |
| 72 | Belimo Holding AG | 70,979 | 0.04 |
| 72 | BKW AG | 15,304 | 0.01 |
| 1,584 | Chubb Ltd. | 494,398 | 0.30 |
| 1,200 | DSM-Firmenich AG | 96,907 | 0.06 |
| 24 | EMS-Chemie Holding AG | 16,646 | 0.01 |
| 1,008 | Galderma Group AG | 206,247 | 0.12 |
| 528 | Garmin Ltd. | 107,105 | 0.06 |
| 555 | Helvetia Baloise Holding AG | 146,554 | 0.09 |
| 1,320 | Julius Baer Group Ltd. | 103,969 | 0.06 |
| 336 | Kuehne + Nagel International AG | 72,630 | 0.04 |
| 72 | Partners Group Holding AG | 89,282 | 0.05 |
| 144 | Schindler Holding AG | 54,384 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **Switzerland: 2.69% (30 June 2025: 2.99%) (continued)** | | |
| 72 | Schindler Holding AG | 25,583 | 0.02 |
| 1,080 | SGS SA | 123,863 | 0.08 |
| 1,032 | Sika AG | 211,809 | 0.13 |
| 360 | Sonova Holding AG | 94,108 | 0.06 |
| 696 | Straumann Holding AG | 82,107 | 0.05 |
| 72 | Swatch Group AG/The | 15,291 | 0.01 |
| 192 | Swiss Life Holding AG | 222,188 | 0.13 |
| 552 | Swiss Prime Site AG | 85,841 | 0.05 |
| 2,016 | Swiss Re AG | 338,062 | 0.20 |
| 168 | SwissCom AG | 122,039 | 0.07 |
| 192 | VAT Group AG | 93,523 | 0.06 |
| 984 | Zurich Insurance Group AG | 747,466 | 0.45 |
| | | **4,486,929** | **2.69** |
| | **United Kingdom: 2.35% (30 June 2025: 3.42%)** | | |
| 6,672 | 3i Group Plc | 292,827 | 0.18 |
| 1,632 | Admiral Group Plc | 69,717 | 0.04 |
| 1,032 | Antofagasta Plc | 45,516 | 0.03 |
| 5,280 | Auto Trader Group Plc | 41,645 | 0.03 |
| 20,400 | Aviva Plc | 187,793 | 0.11 |
| 8,328 | Barratt Redrow Plc | 42,689 | 0.03 |
| 2,040 | Bunzl Plc | 56,963 | 0.03 |
| 11,712 | Centrica Plc | 26,710 | 0.02 |
| 1,416 | Coca-Cola Europacific Partners Plc | 128,431 | 0.08 |
| 5,688 | Compass Group Plc | 180,861 | 0.11 |
| 14,952 | Diageo Plc | 322,483 | 0.19 |
| 1,248 | Endeavour Mining Plc | 64,996 | 0.04 |
| 2,472 | Halma Plc | 117,637 | 0.07 |
| 8,664 | Informa Plc | 103,017 | 0.06 |
| 18,912 | JD Sports Fashion Plc | 21,485 | 0.01 |
| 10,656 | Kingfisher Plc | 44,819 | 0.03 |
| 3,984 | Land Securities Group Plc | 33,331 | 0.02 |
| 40,128 | Legal & General Group Plc | 141,358 | 0.08 |
| 3,144 | London Stock Exchange Group Plc | 378,565 | 0.23 |
| 15,960 | M&G Plc | 61,481 | 0.04 |
| 13,992 | Marks & Spencer Group Plc | 62,106 | 0.04 |
| 4,176 | Pearson Plc | 58,978 | 0.04 |
| 5,184 | Phoenix Group Holdings Plc | 51,389 | 0.03 |
| 17,544 | Prudential Plc | 270,074 | 0.16 |
| 12,264 | RELX Plc | 498,170 | 0.30 |
| 2,784 | Royalty Pharma Plc | 107,574 | 0.06 |
| 3,792 | Schroders Plc | 20,759 | 0.01 |
| 9,072 | Segro Plc | 87,905 | 0.05 |
| 1,848 | Severn Trent Plc | 69,325 | 0.04 |
| 192 | Spirax Group Plc | 17,613 | 0.01 |
| 7,632 | SSE Plc | 223,684 | 0.13 |
| 2,472 | United Utilities Group Plc | 39,700 | 0.02 |
| 4,152 | Wise Plc | 49,759 | 0.03 |
| | | **3,919,360** | **2.35** |
| | **United States of America: 63.36% (30 June 2025: 63.39%)** | | |
| 2,808 | Adobe, Inc. | 982,772 | 0.59 |
| 10,968 | Advanced Micro Devices, Inc. | 2,348,907 | 1.41 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 63.39%) (continued)** | | |
| 3,408 | Aflac, Inc. | 375,800 | 0.23 |
| 3,744 | American Express Co. | 1,385,093 | 0.83 |
| 312 | American Financial Group, Inc./OH | 42,644 | 0.03 |
| 1,224 | American Homes 4 Rent | 39,290 | 0.02 |
| 1,848 | American International Group, Inc. | 158,096 | 0.09 |
| 600 | American Water Works Co., Inc. | 78,300 | 0.05 |
| 312 | Ameriprise Financial, Inc. | 152,986 | 0.09 |
| 792 | AMETEK, Inc. | 162,606 | 0.10 |
| 2,304 | Annaly Capital Management, Inc. | 51,517 | 0.03 |
| 1,824 | Apollo Global Management, Inc. | 264,042 | 0.16 |
| 5,352 | Applied Materials, Inc. | 1,375,411 | 0.82 |
| 984 | AppLovin Corp. | 663,039 | 0.40 |
| 936 | Ares Management Corp. | 151,286 | 0.09 |
| 7,176 | Arista Networks, Inc. | 940,271 | 0.56 |
| 648 | Arthur J Gallagher & Co. | 167,696 | 0.10 |
| 1,080 | Atmos Energy Corp. | 181,040 | 0.11 |
| 1,440 | Autodesk, Inc. | 426,254 | 0.26 |
| 2,712 | Automatic Data Processing, Inc. | 697,608 | 0.42 |
| 57 | AutoZone, Inc. | 193,316 | 0.12 |
| 504 | AvalonBay Communities, Inc. | 91,380 | 0.05 |
| 552 | Avery Dennison Corp. | 100,398 | 0.06 |
| 504 | Axon Enterprise, Inc. | 286,237 | 0.17 |
| 6,624 | Baker Hughes Co. | 301,657 | 0.18 |
| 1,704 | Ball Corp. | 90,261 | 0.05 |
| 4,728 | Bank of New York Mellon Corp./The | 548,874 | 0.33 |
| 1,176 | Bentley Systems, Inc. | 44,882 | 0.03 |
| 504 | Blackrock, Inc. | 539,451 | 0.32 |
| 1,896 | Block, Inc. | 123,411 | 0.07 |
| 109 | Booking Holdings, Inc. | 583,731 | 0.35 |
| 30,216 | BroadCom, Inc. | 10,457,758 | 6.27 |
| 792 | Broadridge Financial Solutions, Inc. | 176,751 | 0.11 |
| 1,200 | Brown & Brown, Inc. | 95,640 | 0.06 |
| 456 | Brown-Forman Corp. | 11,883 | 0.01 |
| 408 | Builders FirstSource, Inc. | 41,979 | 0.03 |
| 408 | Burlington Stores, Inc. | 117,851 | 0.07 |
| 1,032 | BXP, Inc. | 69,639 | 0.04 |
| 1,824 | Cadence Design Systems, Inc. | 570,146 | 0.34 |
| 4,296 | Capital One Financial Corp. | 1,041,179 | 0.62 |
| 144 | Carlisle Cos, Inc. | 46,060 | 0.03 |
| 768 | Carlyle Group, Inc./The | 45,396 | 0.03 |
| 456 | Carvana Co. | 192,441 | 0.12 |
| 696 | Cboe Global Markets, Inc. | 174,696 | 0.10 |
| 1,992 | CBRE Group, Inc. | 320,294 | 0.19 |
| 336 | CDW Corp./DE | 45,763 | 0.03 |
| 768 | CH Robinson Worldwide, Inc. | 123,464 | 0.07 |
| 5,784 | Charles Schwab Corp./The | 577,879 | 0.35 |
| 960 | Ciena Corp. | 224,515 | 0.13 |
| 552 | Cincinnati Financial Corp. | 90,153 | 0.05 |
| 1,368 | Citizens Financial Group, Inc. | 79,905 | 0.05 |
| 792 | Clorox Co./The | 79,857 | 0.05 |
| 1,512 | CME Group, Inc. | 412,897 | 0.25 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 63.39%) (continued)** | | |
| 672 | Coinbase Global, Inc. | 151,966 | 0.09 |
| 12,432 | Comcast Corp. | 371,593 | 0.22 |
| 240 | Comfort Systems USA, Inc. | 223,990 | 0.13 |
| 1,224 | Consolidated Edison, Inc. | 121,568 | 0.07 |
| 240 | Corp.ay, Inc. | 72,223 | 0.04 |
| 1,128 | Correbridge Financial, Inc. | 34,032 | 0.02 |
| 1,776 | Costar Group, Inc. | 119,418 | 0.07 |
| 2,976 | Crown Castle, Inc. | 264,477 | 0.16 |
| 2,088 | Datadog, Inc. | 283,947 | 0.17 |
| 960 | Deckers Outdoor Corp. | 99,523 | 0.06 |
| 1,728 | Deere & Co. | 804,505 | 0.48 |
| 1,056 | DexCom, Inc. | 70,087 | 0.04 |
| 168 | Dick's Sporting Goods, Inc. | 33,259 | 0.02 |
| 1,368 | Docusign, Inc. | 93,571 | 0.06 |
| 960 | DoorDash, Inc. | 217,421 | 0.13 |
| 960 | Dover Corp. | 187,430 | 0.11 |
| 888 | DR Horton, Inc. | 127,899 | 0.08 |
| 2,088 | Dynatrace, Inc. | 90,494 | 0.05 |
| 3,096 | eBay, Inc. | 269,662 | 0.16 |
| 1,704 | EColab, Inc. | 447,334 | 0.27 |
| 3,936 | Edwards Lifesciences Corp. | 335,544 | 0.20 |
| 1,608 | Electronic Arts, Inc. | 328,563 | 0.20 |
| 1,512 | Elevance Health, Inc. | 530,032 | 0.32 |
| 288 | EMCOR Group, Inc. | 176,196 | 0.11 |
| 1,896 | Emerson Electric Co. | 251,637 | 0.15 |
| 432 | Equifax, Inc. | 93,735 | 0.06 |
| 2,208 | Equitable Holdings, Inc. | 105,211 | 0.06 |
| 648 | Equity LifeStyle Properties, Inc. | 39,275 | 0.02 |
| 1,296 | Equity Residential | 81,700 | 0.05 |
| 1,776 | Essential Utilities, Inc. | 68,127 | 0.04 |
| 840 | Estee Lauder Cos, Inc./The | 87,965 | 0.05 |
| 2,568 | Eversource Energy | 172,903 | 0.10 |
| 6,792 | Exelon Corp. | 296,063 | 0.18 |
| 384 | Expedia Group, Inc. | 108,791 | 0.07 |
| 888 | Expeditors International of Washington, Inc. | 132,321 | 0.08 |
| 696 | Extra Space Storage, Inc. | 90,633 | 0.05 |
| 56 | F&G Annuities & Life, Inc. | 1,728 | 0.00 |
| 408 | F5, Inc. | 104,146 | 0.06 |
| 168 | Fair Isaac Corp. | 284,024 | 0.17 |
| 4,920 | Fastenal Co. | 197,440 | 0.12 |
| 936 | Fidelity National Financial, Inc. | 51,096 | 0.03 |
| 1,392 | Fidelity National Information Services, Inc. | 92,512 | 0.06 |
| 2,376 | Fifth Third BanCorp | 111,221 | 0.07 |
| 30 | First Citizens BancShares, Inc./NC | 64,385 | 0.04 |
| 3,648 | Fiserv, Inc. | 245,036 | 0.15 |
| 4,368 | Fortinet, Inc. | 346,863 | 0.21 |
| 2,328 | Fortive Corp. | 128,529 | 0.08 |
| 528 | Gartner, Inc. | 133,204 | 0.08 |
| 1,824 | GE Vernova, Inc. | 1,192,112 | 0.71 |
| 1,416 | Gen Digital, Inc. | 38,501 | 0.02 |
| 3,576 | General Mills, Inc. | 166,284 | 0.10 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 63.39%) (continued)** | | |
| 912 | Genuine Parts Co. | 112,140 | 0.07 |
| 768 | Global Payments, Inc. | 59,443 | 0.04 |
| 912 | GoDaddy, Inc. | 113,161 | 0.07 |
| 1,056 | Graco, Inc. | 86,560 | 0.05 |
| 2,784 | Halliburton Co. | 78,676 | 0.05 |
| 1,896 | Hartford Insurance Group, Inc./The | 261,269 | 0.16 |
| 480 | Hershey Co./The | 87,350 | 0.05 |
| 8,832 | Hewlett Packard Enterprise Co. | 212,145 | 0.13 |
| 1,584 | Hologic, Inc. | 117,992 | 0.07 |
| 6,696 | Home Depot, Inc./The | 2,304,094 | 1.38 |
| 336 | Hubbell, Inc. | 149,221 | 0.09 |
| 360 | HubSpot, Inc. | 144,468 | 0.09 |
| 792 | Humana, Inc. | 202,855 | 0.12 |
| 3,840 | Huntington Bancshares, Inc./OH | 66,624 | 0.04 |
| 480 | IDEX Corp. | 85,411 | 0.05 |
| 528 | IDEXX Laboratories, Inc. | 357,208 | 0.21 |
| 696 | Illinois Tool Works, Inc. | 171,425 | 0.10 |
| 1,080 | Incyte Corp. | 106,672 | 0.06 |
| 2,736 | Ingersoll Rand, Inc. | 216,746 | 0.13 |
| 744 | Insmed, Inc. | 129,486 | 0.08 |
| 216 | Insulet Corp. | 61,396 | 0.04 |
| 22,776 | Intel Corp. | 840,434 | 0.50 |
| 1,536 | Interactive Brokers Group, Inc. | 98,780 | 0.06 |
| 3,840 | InterContinental Exchange, Inc. | 621,926 | 0.37 |
| 672 | International Flavors & Fragrances, Inc. | 45,286 | 0.03 |
| 3,552 | International Paper Co. | 139,913 | 0.08 |
| 1,872 | Intuit, Inc. | 1,240,050 | 0.74 |
| 1,752 | Invitation Homes, Inc. | 48,688 | 0.03 |
| 1,008 | IonQ, Inc. | 45,229 | 0.03 |
| 1,128 | IQVIA Holdings, Inc. | 254,262 | 0.15 |
| 1,992 | Iron Mountain, Inc. | 165,236 | 0.10 |
| 264 | J M Smucker Co./The | 25,822 | 0.02 |
| 264 | Jack Henry & Associates, Inc. | 48,175 | 0.03 |
| 8,832 | Keurig Dr Pepper, Inc. | 247,384 | 0.15 |
| 2,496 | KeyCorp. | 51,517 | 0.03 |
| 1,152 | Keysight Technologies, Inc. | 234,075 | 0.14 |
| 2,712 | Kimco Realty Corp. | 54,972 | 0.03 |
| 456 | KLA Corp. | 554,077 | 0.33 |
| 8,472 | Lam Research Corp. | 1,450,237 | 0.87 |
| 648 | Liberty Media Corp.-Liberty Formula One | 63,834 | 0.04 |
| 552 | Live Nation Entertainment, Inc. | 78,660 | 0.05 |
| 3,816 | Lowe's Cos, Inc. | 920,267 | 0.55 |
| 528 | LPL Financial Holdings, Inc. | 188,586 | 0.11 |
| 696 | Lululemon Athletica, Inc. | 144,636 | 0.09 |
| 624 | M&T Bank Corp. | 125,724 | 0.08 |
| 43 | Markel Group, Inc. | 92,435 | 0.06 |
| 3,312 | Marsh & McLennan Cos, Inc. | 614,442 | 0.37 |
| 408 | Martin Marietta Materials, Inc. | 254,045 | 0.15 |
| 5,784 | Marvell Technology, Inc. | 491,524 | 0.29 |
| 768 | Masco Corp. | 48,737 | 0.03 |
| 144 | Mettler-Toledo International, Inc. | 200,763 | 0.12 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 63.39%) (continued)** | | |
| 408 | Mid-America Apartment Communities, Inc. | 56,675 | 0.03 |
| 552 | MongoDB, Inc. | 231,669 | 0.14 |
| 192 | Monolithic Power Systems, Inc. | 174,021 | 0.10 |
| 2,472 | Monster Beverage Corp. | 189,528 | 0.11 |
| 1,104 | Moody's Corp. | 563,978 | 0.34 |
| 3,072 | Nasdaq, Inc. | 298,383 | 0.18 |
| 456 | Natera, Inc. | 104,465 | 0.06 |
| 1,320 | NetApp, Inc. | 141,359 | 0.08 |
| 14,280 | Netflix, Inc. | 1,338,893 | 0.80 |
| 192 | Nordson Corp. | 46,163 | 0.03 |
| 624 | Northern Trust Corp. | 85,232 | 0.05 |
| 1,536 | Nucor Corp. | 250,537 | 0.15 |
| 1,752 | Nutanix, Inc. | 90,561 | 0.05 |
| 137,832 | NVIDIA Corp. | 25,705,668 | 15.41 |
| 10 | NVR, Inc. | 72,928 | 0.04 |
| 1,224 | Okta, Inc. | 105,839 | 0.06 |
| 3,144 | ONEOK, Inc. | 231,084 | 0.14 |
| 5,760 | Oracle Corp. | 1,122,682 | 0.67 |
| 1,272 | Otis Worldwide Corp. | 111,109 | 0.07 |
| 1,800 | PACCAR, Inc. | 197,118 | 0.12 |
| 264 | Packaging Corp. of America | 54,445 | 0.03 |
| 4,560 | Palo Alto Networks, Inc. | 839,952 | 0.50 |
| 2,184 | Paychex, Inc. | 245,001 | 0.15 |
| 312 | PayCom Software, Inc. | 49,720 | 0.03 |
| 6,096 | PayPal Holdings, Inc. | 355,884 | 0.21 |
| 2,664 | Pinterest, Inc. | 68,971 | 0.04 |
| 2,640 | PNC Financial Services Group, Inc./The | 551,047 | 0.33 |
| 1,512 | Principal Financial Group, Inc. | 133,374 | 0.08 |
| 3,936 | Progressive Corp./The | 896,306 | 0.54 |
| 6,336 | Prologis, Inc. | 808,854 | 0.49 |
| 2,376 | Prudential Financial, Inc. | 268,203 | 0.16 |
| 792 | PTC, Inc. | 137,974 | 0.08 |
| 528 | Public Storage | 137,016 | 0.08 |
| 1,344 | PulteGroup, Inc. | 157,597 | 0.09 |
| 1,032 | Pure Storage, Inc. | 69,154 | 0.04 |
| 3,600 | QUALComM, Inc. | 615,780 | 0.37 |
| 1,272 | Raymond James Financial, Inc. | 204,270 | 0.12 |
| 3,864 | Realty, Inc.ome Corp. | 217,814 | 0.13 |
| 336 | Reddit, Inc. | 77,236 | 0.05 |
| 1,176 | Regency Centers Corp. | 81,179 | 0.05 |
| 2,832 | Regions Financial Corp. | 76,747 | 0.05 |
| 168 | Reliance, Inc. | 48,530 | 0.03 |
| 480 | ResMed, Inc. | 115,618 | 0.07 |
| 1,944 | ROBLOX Corp. | 157,522 | 0.09 |
| 3,120 | Rocket Cos, Inc. | 60,403 | 0.04 |
| 1,560 | Rocket Lab Corp. | 108,826 | 0.07 |
| 744 | Rockwell Automation, Inc. | 289,468 | 0.17 |
| 360 | Roper Technologies, Inc. | 160,247 | 0.10 |
| 1,104 | Ross Stores, Inc. | 198,875 | 0.12 |
| 432 | RPM International, Inc. | 44,928 | 0.03 |
| 2,112 | S&P Global, Inc. | 1,103,710 | 0.66 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 63.39%) (continued)** | | |
| 2,400 | Samsara, Inc. | 85,080 | 0.05 |
| 720 | SBA communications Corp. | 139,270 | 0.08 |
| 6,960 | ServiceNow, Inc. | 1,066,202 | 0.64 |
| 816 | Simon Property Group, Inc. | 151,050 | 0.09 |
| 192 | Snap-on, Inc. | 66,163 | 0.04 |
| 1,896 | State Street Corp. | 244,603 | 0.15 |
| 936 | Steel Dynamics, Inc. | 158,605 | 0.10 |
| 1,104 | Strategy, Inc. | 167,753 | 0.10 |
| 1,152 | Stryker Corp. | 404,893 | 0.24 |
| 456 | Sun Communities, Inc. | 56,503 | 0.03 |
| 2,496 | Synchrony Financial | 208,241 | 0.13 |
| 1,248 | Synopsys, Inc. | 586,211 | 0.35 |
| 1,608 | Sysco Corp. | 118,494 | 0.07 |
| 1,488 | T Rowe Price Group, Inc. | 152,341 | 0.09 |
| 432 | Teradyne, Inc. | 83,618 | 0.05 |
| 3,744 | TJX Cos, Inc./The | 575,116 | 0.35 |
| 1,608 | Toast, Inc. | 57,100 | 0.03 |
| 3,528 | Tractor Supply Co. | 176,435 | 0.11 |
| 1,584 | Trade Desk, Inc./The | 60,129 | 0.04 |
| 528 | Tradeweb Markets, Inc. | 56,781 | 0.03 |
| 1,272 | TransUnion | 109,074 | 0.07 |
| 1,512 | Travelers Cos, Inc./The | 438,571 | 0.26 |
| 3,240 | Truist Financial Corp. | 159,440 | 0.10 |
| 1,080 | Twilio, Inc. | 153,619 | 0.09 |
| 288 | Tyler Technologies, Inc. | 130,738 | 0.08 |
| 1,344 | UDR, Inc. | 49,298 | 0.03 |
| 312 | Ulta Beauty, Inc. | 188,763 | 0.11 |
| 10,464 | US BanCorp | 558,359 | 0.33 |
| 816 | Valero Energy Corp. | 132,837 | 0.08 |
| 1,056 | Veeva Systems, Inc. | 235,731 | 0.14 |
| 1,656 | Veralto Corp. | 165,236 | 0.10 |
| 936 | Verisk Analytics, Inc. | 209,374 | 0.13 |
| 11,472 | Visa, Inc. | 4,023,345 | 2.41 |
| 456 | Vulcan Materials Co. | 130,060 | 0.08 |
| 1,272 | W R Berkley Corp. | 89,193 | 0.05 |
| 384 | Waters Corp. | 145,855 | 0.09 |
| 96 | Watsco, Inc. | 32,347 | 0.02 |
| 576 | Westinghouse Air Brake Technologies Corp. | 122,947 | 0.07 |
| 792 | Williams-Sonoma, Inc. | 141,443 | 0.09 |
| 1,104 | Workday, Inc. | 237,117 | 0.14 |
| 672 | WP Carey, Inc. | 43,250 | 0.03 |
| 312 | WW Grainger, Inc. | 314,824 | 0.19 |
| 1,632 | Xylem, Inc./NY | 222,246 | 0.13 |
| 192 | Zebra Technologies Corp. | 46,621 | 0.03 |
| 696 | Zillow Group, Inc. | 47,481 | 0.03 |
| 504 | Zimmer Biomet Holdings, Inc. | 45,320 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.92% (30 June 2025: 99.84%) (continued)** | | |
| | **Equities: 99.85% (30 June 2025: 99.72%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 63.39%) (continued)** | | |
| 1,080 | Zoom Communications, Inc. | 93,193 | 0.06 |
| 672 | Zscaler, Inc. | 151,146 | 0.09 |
| | | **105,683,195** | **63.36** |
| | **Total Equities** | **166,531,602** | **99.85** |
| | **Short Term Investments: Nil (30 June 2025: 0.12%)** | | |
| | **Ireland: Nil (30 June 2025: 0.12%)** | | |
| | **Collective Investment Schemes: 0.07% (30 June 2025: Nil)** | | |
| | **Ireland: 0.07% (30 June 2025: Nil)** | | |
| 120,929 | BlackRock ICS US Treasury Fund | 120,929 | 0.07 |
| | | **120,929** | **0.07** |
| | **Total Collective Investment Schemes** | **120,929** | **0.07** |
| | **Total Transferable Securities** | **166,652,531** | **99.92** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.01%)**

**Futures Contracts: 0.00% (30 June 2025: 0.01%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 142,285 | 14,228 | 1 of MSCI World Index Long Futures Contracts Expiring March 2026 | 2,315 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 2,315 | 0.00 |
| | | **Total Financial Derivative Instruments** | 2,315 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 166,654,846 | 99.92 |
| **Other Net Assets** | 131,361 | 0.08 |
| **Net Assets** | 166,786,207 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.90 |
| Other Current Assets | 0.10 |
| 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 31 December 2025 is USD 7,690.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin S&P 500 Paris Aligned Climate UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.95% (30 June 2025: 99.91%)** | | |
| | **Equities: 99.83% (30 June 2025: 99.91%)** | | |
| | **Bermuda: 0.07% (30 June 2025: 0.10%)** | | |
| 2,890 | Arch Capital Group Ltd. | 277,209 | 0.06 |
| 3,400 | Norwegian Cruise Line Holdings Ltd. | 75,888 | 0.01 |
| | | **353,097** | **0.07** |
| | **Ireland: 2.00% (30 June 2025: 2.01%)** | | |
| 7,650 | Accenture Plc | 2,052,495 | 0.42 |
| 1,360 | Allegion Plc | 216,539 | 0.04 |
| 3,060 | Aon Plc. | 1,079,813 | 0.22 |
| 5,440 | Eaton Corp. Plc | 1,732,695 | 0.36 |
| 29,070 | Medtronic Plc. | 2,792,464 | 0.58 |
| 2,380 | Pentair Plc | 247,853 | 0.05 |
| 5,100 | Smurfit WestRock Plc | 197,217 | 0.04 |
| 4,590 | TE Connectivity Plc | 1,044,271 | 0.22 |
| 1,020 | Willis Towers Watson Plc | 335,172 | 0.07 |
| | | **9,698,519** | **2.00** |
| | **Jersey: 0.12% (30 June 2025: 0.16%)** | | |
| 46,750 | AmCor Plc | 389,895 | 0.08 |
| 2,720 | Aptiv Plc | 206,965 | 0.04 |
| | | **596,860** | **0.12** |
| | **Liberia: 0.10% (30 June 2025: 0.10%)** | | |
| 1,700 | Royal Caribbean Cruises Ltd. | 474,164 | 0.10 |
| | | **474,164** | **0.10** |
| | **Netherlands: 0.09% (30 June 2025: Nil)** | | |
| 1,870 | NXP SemiConductors NV | 405,902 | 0.09 |
| | | **405,902** | **0.09** |
| | **Panama: 0.05% (30 June 2025: 0.05%)** | | |
| 8,500 | Carnival Corp. | 259,590 | 0.05 |
| | | **259,590** | **0.05** |
| | **Switzerland: 0.20% (30 June 2025: 0.26%)** | | |
| 2,380 | Chubb Ltd. | 742,845 | 0.16 |
| 1,020 | Garmin Ltd. | 206,907 | 0.04 |
| | | **949,752** | **0.20** |
| | **United States of America: 97.20% (30 June 2025: 97.23%)** | | |
| 37,910 | Abbott Laboratories | 4,749,744 | 0.98 |
| 53,720 | AbbVie, Inc. | 12,274,483 | 2.53 |
| 8,500 | Adobe, Inc. | 2,974,915 | 0.61 |
| 18,360 | Advanced Micro Devices, Inc. | 3,931,978 | 0.81 |
| 6,290 | Aflac, Inc. | 693,598 | 0.14 |
| 6,120 | Agilent Technologies, Inc. | 832,748 | 0.17 |
| 1,700 | Airbnb, Inc. | 230,724 | 0.05 |
| 2,210 | Akamai Technologies, Inc. | 192,823 | 0.04 |
| 680 | Albemarle Corp. | 96,179 | 0.02 |
| 1,870 | Alexandria Real Estate Equities, Inc. | 91,518 | 0.02 |
| 3,060 | Allstate Corp./The | 636,939 | 0.13 |
| 46,920 | Alphabet, Inc. 'A' Shares | 14,685,960 | 3.03 |
| 37,570 | Alphabet, Inc. 'C' Shares | 11,789,466 | 2.43 |
| 61,710 | Amazon.Com, Inc. | 14,243,902 | 2.94 |
| 7,990 | American Express Co. | 2,955,900 | 0.61 |
| 3,400 | American Tower Corp. | 596,938 | 0.12 |
| 1,190 | American Water Works Co., Inc. | 155,295 | 0.03 |
| 4,760 | Amgen, Inc. | 1,557,996 | 0.32 |
| 5,270 | Analog Devices, Inc. | 1,429,224 | 0.30 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.95% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.20% (30 June 2025: 97.23%) (continued)** | | |
| 2,040 | Apollo Global Management, Inc. | 295,310 | 0.06 |
| 124,440 | Apple, Inc. | 33,830,258 | 6.98 |
| 5,270 | Applied Materials, Inc. | 1,354,337 | 0.28 |
| 7,140 | Arista Networks, Inc. | 935,554 | 0.19 |
| 2,210 | Arthur J Gallagher & Co. | 571,926 | 0.12 |
| 200,260 | AT&T, Inc. | 4,974,458 | 1.03 |
| 4,250 | Autodesk, Inc. | 1,258,042 | 0.26 |
| 16,490 | Automatic Data Processing, Inc. | 4,241,723 | 0.88 |
| 101 | AutoZone, Inc. | 342,542 | 0.07 |
| 1,360 | AvalonBay Communities, Inc. | 246,582 | 0.05 |
| 1,459 | Axon Enterprise, Inc. | 828,610 | 0.17 |
| 4,930 | Ball Corp. | 261,142 | 0.05 |
| 113,900 | Bank of America Corp. | 6,264,500 | 1.29 |
| 2,550 | Bank of New York Mellon Corp./The | 296,030 | 0.06 |
| 3,740 | Becton Dickinson & Co. | 725,822 | 0.15 |
| 2,890 | Biogen, Inc. | 508,611 | 0.11 |
| 456 | Booking Holdings, Inc. | 2,442,030 | 0.50 |
| 23,970 | Boston Scientific Corp. | 2,285,539 | 0.47 |
| 27,200 | Bristol-Myers Squibb Co. | 1,467,168 | 0.30 |
| 26,350 | BroadCom, Inc. | 9,119,735 | 1.88 |
| 5,270 | Broadridge Financial Solutions, Inc. | 1,176,106 | 0.24 |
| 2,890 | BXP, Inc. | 195,017 | 0.04 |
| 2,380 | Cadence Design Systems, Inc. | 743,940 | 0.15 |
| 3,910 | Campbell's Company/The | 108,972 | 0.02 |
| 5,270 | Capital One Financial Corp. | 1,277,237 | 0.26 |
| 7,820 | Cardinal Health, Inc. | 1,607,010 | 0.33 |
| 1,870 | Cboe Global Markets, Inc. | 469,370 | 0.10 |
| 510 | CDW Corp./DE | 69,462 | 0.01 |
| 6,120 | Cencora, Inc. | 2,067,030 | 0.43 |
| 12,070 | Chipotle Mexican Grill, Inc. | 446,590 | 0.09 |
| 6,630 | Church & Dwight Co., Inc. | 555,926 | 0.11 |
| 4,760 | Cintas Corp. | 895,213 | 0.18 |
| 93,160 | Cisco Systems, Inc. | 7,176,115 | 1.48 |
| 7,650 | Citigroup, Inc. | 892,678 | 0.18 |
| 2,890 | Clorox Co./The | 291,399 | 0.06 |
| 5,950 | CME Group, Inc. | 1,624,826 | 0.34 |
| 54,230 | Coca-Cola Co./The | 3,791,219 | 0.78 |
| 8,500 | Colgate-Palmolive Co. | 671,670 | 0.14 |
| 10,370 | Conagra Brands, Inc. | 179,505 | 0.04 |
| 5,270 | Consolidated Edison, Inc. | 523,416 | 0.11 |
| 2,550 | Constellation Energy Corp. | 900,838 | 0.19 |
| 14,450 | Copart, Inc. | 565,717 | 0.12 |
| 17,340 | Corteva, Inc. | 1,162,300 | 0.24 |
| 7,310 | CostCo. Wholesale Corp. | 6,303,705 | 1.30 |
| 2,380 | Crown Castle, Inc. | 211,511 | 0.04 |
| 30,940 | CSX Corp. | 1,121,575 | 0.23 |
| 9,180 | Danaher Corp. | 2,101,486 | 0.43 |
| 8,160 | Dayforce, Inc. | 564,346 | 0.12 |
| 2,210 | Deckers Outdoor Corp. | 229,111 | 0.05 |
| 5,610 | Deere & Co. | 2,611,848 | 0.54 |
| 2,040 | Dell Technologies, Inc. | 256,795 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.95% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.20% (30 June 2025: 97.23%) (continued)** | | |
| 2,550 | DexCom, Inc. | 169,244 | 0.04 |
| 2,550 | Digital Realty Trust, Inc. | 394,511 | 0.08 |
| 1,360 | Dollar General Corp. | 180,567 | 0.04 |
| 170 | Domino's Pizza, Inc. | 70,859 | 0.01 |
| 2,550 | DoorDash, Inc. | 577,524 | 0.12 |
| 680 | Dover Corp. | 132,763 | 0.03 |
| 5,100 | DR Horton, Inc. | 734,553 | 0.15 |
| 16,320 | eBay, Inc. | 1,421,472 | 0.29 |
| 5,440 | EColab, Inc. | 1,428,109 | 0.29 |
| 1,360 | Edison International | 81,627 | 0.02 |
| 9,010 | Edwards Lifesciences Corp. | 768,102 | 0.16 |
| 2,210 | Electronic Arts, Inc. | 451,569 | 0.09 |
| 3,960 | Eli Lilly & Co. | 4,255,733 | 0.88 |
| 4,930 | Equifax, Inc. | 1,069,711 | 0.22 |
| 1,452 | Equinix, Inc. | 1,112,464 | 0.23 |
| 4,250 | Equity Residential | 267,920 | 0.06 |
| 6,460 | Estee Lauder Cos, Inc./The | 676,491 | 0.14 |
| 7,310 | Eversource Energy | 492,182 | 0.10 |
| 10,710 | Exelon Corp. | 466,849 | 0.10 |
| 1,870 | Expedia Group, Inc. | 529,790 | 0.11 |
| 4,930 | Expeditors International of Washington, Inc. | 734,619 | 0.15 |
| 2,210 | Extra Space Storage, Inc. | 287,786 | 0.06 |
| 510 | FactSet Research Systems, Inc. | 147,997 | 0.03 |
| 18,530 | Fastenal Co. | 743,609 | 0.15 |
| 1,530 | Federal Realty Investment Trust | 154,224 | 0.03 |
| 9,520 | Fidelity National Information Services, Inc. | 632,699 | 0.13 |
| 1,530 | Fifth Third BanCorp | 71,619 | 0.01 |
| 850 | First Solar, Inc. | 222,046 | 0.05 |
| 6,460 | Fiserv, Inc. | 433,918 | 0.09 |
| 9,010 | Fortinet, Inc. | 715,484 | 0.15 |
| 9,180 | Fortive Corp. | 506,828 | 0.10 |
| 1,190 | Fox Corp. 'A' Shares | 86,953 | 0.02 |
| 850 | Fox Corp. 'B' Shares | 55,191 | 0.01 |
| 7,650 | Freeport-McMoRan, Inc. | 388,544 | 0.08 |
| 680 | Gartner, Inc. | 171,550 | 0.04 |
| 2,040 | GE HealthCare Technologies, Inc. | 167,321 | 0.03 |
| 8,840 | Gen Digital, Inc. | 240,360 | 0.05 |
| 14,280 | General Mills, Inc. | 664,020 | 0.14 |
| 2,040 | Genuine Parts Co. | 250,838 | 0.05 |
| 24,480 | Gilead Sciences, Inc. | 3,004,675 | 0.62 |
| 1,700 | Global Payments, Inc. | 131,580 | 0.03 |
| 1,020 | GoDaddy, Inc. | 126,562 | 0.03 |
| 2,550 | Goldman Sachs Group, Inc./The | 2,241,450 | 0.46 |
| 3,740 | Hartford Insurance Group, Inc./The | 515,372 | 0.11 |
| 1,870 | Hasbro, Inc. | 153,340 | 0.03 |
| 9,520 | Healthpeak Properties, Inc. | 153,082 | 0.03 |
| 850 | Henry Schein, Inc. | 64,243 | 0.01 |
| 4,420 | Hershey Co./The | 804,352 | 0.17 |
| 16,150 | Hewlett Packard Enterprise Co. | 387,923 | 0.08 |
| 2,040 | Hilton Worldwide Holdings, Inc. | 585,990 | 0.12 |
| 1,020 | Hologic, Inc. | 75,980 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.95% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.20% (30 June 2025: 97.23%) (continued)** | | |
| 11,220 | Host Hotels & Resorts, Inc. | 198,931 | 0.04 |
| 30,940 | HP, Inc. | 689,343 | 0.14 |
| 680 | Hubbell, Inc. | 301,995 | 0.06 |
| 28,050 | Huntington Bancshares, Inc./OH | 486,668 | 0.10 |
| 340 | IDEX Corp. | 60,500 | 0.01 |
| 2,380 | Illinois Tool Works, Inc. | 586,194 | 0.12 |
| 50,660 | Intel Corp. | 1,869,354 | 0.39 |
| 9,180 | InterContinental Exchange, Inc. | 1,486,793 | 0.31 |
| 18,700 | International Business Machines Corp. | 5,539,127 | 1.14 |
| 4,080 | International Flavors & Fragrances, Inc. | 274,951 | 0.06 |
| 3,740 | Intuit, Inc. | 2,477,451 | 0.51 |
| 3,570 | Iron Mountain, Inc. | 296,132 | 0.06 |
| 2,210 | J M Smucker Co./The | 216,160 | 0.04 |
| 510 | Jack Henry & Associates, Inc. | 93,065 | 0.02 |
| 3,910 | Jacobs Solutions, Inc. | 517,919 | 0.11 |
| 1,190 | JB Hunt Transport Services, Inc. | 231,265 | 0.05 |
| 34,680 | Keurig Dr Pepper, Inc. | 971,387 | 0.20 |
| 1,020 | Keysight Technologies, Inc. | 207,254 | 0.04 |
| 3,230 | Kimberly-Clark Corp. | 325,875 | 0.07 |
| 10,030 | Kimco Realty Corp. | 203,308 | 0.04 |
| 2,210 | KLA Corp. | 2,685,327 | 0.55 |
| 14,110 | Kraft Heinz Co./The | 342,168 | 0.07 |
| 9,350 | Kroger Co./The | 584,188 | 0.12 |
| 21,080 | Lam Research Corp. | 3,608,474 | 0.74 |
| 2,380 | Lennar Corp. | 244,664 | 0.05 |
| 1,190 | Lululemon Athletica, Inc. | 247,294 | 0.05 |
| 1,530 | Marriott International, Inc./MD | 474,667 | 0.10 |
| 4,760 | Marsh & McLennan Cos, Inc. | 883,075 | 0.18 |
| 340 | Martin Marietta Materials, Inc. | 211,704 | 0.04 |
| 23,120 | Mastercard, Inc. | 13,198,746 | 2.72 |
| 2,890 | Match Group, Inc. | 93,318 | 0.02 |
| 8,160 | McCormick & Co. Inc./MD | 555,778 | 0.11 |
| 7,310 | McDonald's Corp. | 2,234,155 | 0.46 |
| 38,930 | Merck & Co., Inc. | 4,097,772 | 0.85 |
| 15,640 | Meta Platforms, Inc. | 10,323,808 | 2.13 |
| 341 | Mettler-Toledo International, Inc. | 475,419 | 0.10 |
| 8,330 | Micron Technology, Inc. | 2,377,465 | 0.49 |
| 63,070 | Microsoft Corp. | 30,501,913 | 6.29 |
| 6,630 | Moderna, Inc. | 195,519 | 0.04 |
| 35,360 | Mondelez International, Inc. | 1,903,429 | 0.39 |
| 12,920 | Monster Beverage Corp. | 990,576 | 0.20 |
| 5,610 | Moody's Corp. | 2,865,868 | 0.59 |
| 7,480 | Morgan Stanley | 1,327,924 | 0.27 |
| 1,360 | Motorola Solutions, Inc. | 521,315 | 0.11 |
| 1,870 | MSCI, Inc. | 1,072,875 | 0.22 |
| 14,110 | Nasdaq, Inc. | 1,370,504 | 0.28 |
| 2,040 | NetApp, Inc. | 218,464 | 0.05 |
| 39,950 | Netflix, Inc. | 3,745,712 | 0.77 |
| 6,120 | Newmont Corp. | 611,082 | 0.13 |
| 4,760 | News Corp. | 124,331 | 0.03 |
| 7,990 | NextEra Energy, Inc. | 641,437 | 0.13 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.95% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.20% (30 June 2025: 97.23%) (continued)** | | |
| 9,350 | NIKE, Inc. | 595,688 | 0.12 |
| 680 | Nordson Corp. | 163,492 | 0.03 |
| 204,510 | NVIDIA Corp. | 38,141,115 | 7.87 |
| 16 | NVR, Inc. | 116,684 | 0.02 |
| 2,210 | Old Dominion Freight Line, Inc. | 346,528 | 0.07 |
| 850 | OmniCom Group, Inc. | 68,638 | 0.01 |
| 3,570 | ON SemiConductor Corp. | 193,316 | 0.04 |
| 8,840 | Oracle Corp. | 1,723,004 | 0.36 |
| 9,860 | O'Reilly Automotive, Inc. | 899,331 | 0.19 |
| 6,290 | Otis Worldwide Corp. | 549,432 | 0.11 |
| 340 | Packaging Corp. of America | 70,118 | 0.01 |
| 2,380 | Palantir Technologies, Inc. | 423,045 | 0.09 |
| 9,010 | Palo Alto Networks, Inc. | 1,659,642 | 0.34 |
| 12,920 | Paychex, Inc. | 1,449,366 | 0.30 |
| 1,700 | PayCom Software, Inc. | 270,912 | 0.06 |
| 24,480 | PayPal Holdings, Inc. | 1,429,142 | 0.30 |
| 16,660 | PepsiCo, Inc. | 2,391,043 | 0.49 |
| 39,610 | Pfizer, Inc. | 986,289 | 0.20 |
| 510 | Pool Corp. | 116,663 | 0.02 |
| 2,040 | PPG Industries, Inc. | 209,018 | 0.04 |
| 1,700 | Principal Financial Group, Inc. | 149,957 | 0.03 |
| 850 | Progressive Corp./The | 193,562 | 0.04 |
| 13,940 | Prologis, Inc. | 1,779,580 | 0.37 |
| 1,020 | PTC, Inc. | 177,694 | 0.04 |
| 3,400 | Public Service Enterprise Group, Inc. | 273,020 | 0.06 |
| 680 | Public Storage | 176,460 | 0.04 |
| 2,890 | PulteGroup, Inc. | 338,881 | 0.07 |
| 22,950 | QUALComM, Inc. | 3,925,597 | 0.81 |
| 2,720 | Quanta Services, Inc. | 1,148,003 | 0.24 |
| 510 | Quest Diagnostics, Inc. | 88,500 | 0.02 |
| 510 | Ralph Lauren Corp. | 180,341 | 0.04 |
| 2,210 | Regency Centers Corp. | 152,556 | 0.03 |
| 2,210 | Regeneron Pharmaceuticals, Inc. | 1,705,833 | 0.35 |
| 4,080 | Republic Services, Inc. | 864,674 | 0.18 |
| 1,360 | ResMed, Inc. | 327,583 | 0.07 |
| 1,020 | Revvity, Inc. | 98,685 | 0.02 |
| 2,040 | Robinhood Markets, Inc. | 230,724 | 0.05 |
| 680 | Rockwell Automation, Inc. | 264,568 | 0.05 |
| 4,930 | Rollins, Inc. | 295,899 | 0.06 |
| 850 | Roper Technologies, Inc. | 378,361 | 0.08 |
| 3,570 | Ross Stores, Inc. | 643,100 | 0.13 |
| 12,240 | S&P Global, Inc. | 6,396,502 | 1.32 |
| 18,870 | Salesforce, Inc. | 4,998,852 | 1.03 |
| 1,530 | SBA communications Corp. | 295,948 | 0.06 |
| 21,080 | ServiceNow, Inc. | 3,229,245 | 0.67 |
| 6,630 | Sherwin-Williams Co./The | 2,148,319 | 0.44 |
| 2,550 | Simon Property Group, Inc. | 472,031 | 0.10 |
| 1,870 | Stanley Black & Decker, Inc. | 138,904 | 0.03 |
| 9,520 | Starbucks Corp. | 801,679 | 0.17 |
| 1,360 | State Street Corp. | 175,454 | 0.04 |
| 1,360 | Steel Dynamics, Inc. | 230,452 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.95% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.20% (30 June 2025: 97.23%) (continued)** | | |
| 2,550 | Stryker Corp. | 896,248 | 0.19 |
| 3,910 | Synchrony Financial | 326,211 | 0.07 |
| 1,360 | Synopsys, Inc. | 638,819 | 0.13 |
| 11,390 | Sysco Corp. | 839,329 | 0.17 |
| 2,380 | Take-Two Interactive Software, Inc. | 609,351 | 0.13 |
| 3,570 | Tapestry, Inc. | 456,139 | 0.09 |
| 4,930 | Target Corp. | 481,908 | 0.10 |
| 34,340 | Tesla, Inc. | 15,443,385 | 3.19 |
| 3,060 | Texas Instruments, Inc. | 530,879 | 0.11 |
| 3,910 | Thermo Fisher Scientific, Inc. | 2,265,649 | 0.47 |
| 12,240 | TJX Cos, Inc./The | 1,880,186 | 0.39 |
| 10,370 | T-Mobile US, Inc. | 2,105,525 | 0.43 |
| 510 | Tyler Technologies, Inc. | 231,515 | 0.05 |
| 71,230 | Uber Technologies, Inc. | 5,820,203 | 1.20 |
| 510 | Ulta Beauty, Inc. | 308,555 | 0.06 |
| 8,670 | United Parcel Service, Inc. | 859,977 | 0.18 |
| 2,380 | United Rentals, Inc. | 1,926,182 | 0.40 |
| 4,760 | Ventas, Inc. | 368,329 | 0.08 |
| 7,480 | Verisk Analytics, Inc. | 1,673,201 | 0.35 |
| 42,500 | Verizon Communications, Inc. | 1,731,025 | 0.36 |
| 850 | Vertex Pharmaceuticals, Inc. | 385,356 | 0.08 |
| 44,540 | Visa, Inc. | 15,620,623 | 3.22 |
| 1,530 | Vulcan Materials Co. | 436,387 | 0.09 |
| 18,870 | Walt Disney Co./The | 2,146,840 | 0.44 |
| 3,740 | Waste Management, Inc. | 821,715 | 0.17 |
| 1,190 | Waters Corp. | 451,998 | 0.09 |
| 10,880 | Welltower, Inc. | 2,019,437 | 0.42 |
| 1,360 | Western Digital Corp. | 234,287 | 0.05 |
| 12,920 | Weyerhaeuser Co. | 306,075 | 0.06 |
| 2,040 | Williams-Sonoma, Inc. | 364,324 | 0.08 |
| 2,550 | Workday, Inc. | 547,689 | 0.11 |
| 5,100 | Yum! Brands, Inc. | 771,528 | 0.16 |
| 170 | Zebra Technologies Corp. | 41,279 | 0.01 |
| 3,910 | Zoetis, Inc. | 491,956 | 0.10 |
| | | **471,242,560** | **97.20** |
| | **Total Equities** | **483,980,444** | **99.83** |
| | **Collective Investment Schemes: 0.12% (30 June 2025: Nil)** | | |
| | **Ireland: 0.12% (30 June 2025: Nil)** | | |
| 598,534 | BlackRock ICS US Treasury Fund | 598,534 | 0.12 |
| | | **598,534** | **0.12** |
| | **Total Collective Investment Schemes** | **598,534** | **0.12** |
| | **Total Transferable Securities** | **484,578,978** | **99.95** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 343,950 | 6,879 | 1 of S&P 500 Mic Emin Long Futures Contracts Expiring March 2026 | 675 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 675 | 0.00 |
| | | **Total Financial Derivative Instruments** | 675 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 484,579,653 | 99.95 |
| **Other Net Assets** | 222,048 | 0.05 |
| **Net Assets** | 484,801,701 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.95 |
| Other Current Assets | 0.05 |
| 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 31 December 2025 is USD 19,139.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin S&P 500 Screened UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%)** | | |
| | **Bermuda: 0.10% (30 June 2025: 0.12%)** | | |
| 20 | Arch Capital Group Ltd. | 1,918 | 0.05 |
| 2 | Everest Group Ltd. | 679 | 0.02 |
| 60 | Norwegian Cruise Line Holdings Ltd. | 1,339 | 0.03 |
| | | **3,936** | **0.10** |
| | **Curacao: 0.18% (30 June 2025: 0.18%)** | | |
| 184 | SLB Ltd. | 7,062 | 0.18 |
| | | **7,062** | **0.18** |
| | **Ireland: 2.97% (30 June 2025: 3.13%)** | | |
| 56 | Accenture Plc | 15,025 | 0.39 |
| 6 | Allegion Plc | 955 | 0.02 |
| 16 | Aon Plc. | 5,646 | 0.14 |
| 44 | Eaton Corp. Plc | 14,015 | 0.36 |
| 76 | Johnson Controls International Plc | 9,101 | 0.23 |
| 61 | Linde Plc | 26,010 | 0.67 |
| 150 | Medtronic Plc. | 14,409 | 0.37 |
| 14 | Pentair Plc | 1,458 | 0.04 |
| 16 | Seagate Technology Holdings Plc | 4,406 | 0.11 |
| 26 | Smurfit WestRock Plc | 1,005 | 0.03 |
| 4 | STERIS Plc. | 1,014 | 0.03 |
| 26 | TE Connectivity Plc | 5,915 | 0.15 |
| 38 | Trane Technologies Plc | 14,790 | 0.38 |
| 6 | Willis Towers Watson Plc | 1,972 | 0.05 |
| | | **115,721** | **2.97** |
| | **Jersey: 0.09% (30 June 2025: 0.08%)** | | |
| 164 | AmCor Plc | 1,368 | 0.03 |
| 30 | Aptiv Plc | 2,283 | 0.06 |
| | | **3,651** | **0.09** |
| | **Liberia: 0.20% (30 June 2025: 0.23%)** | | |
| 28 | Royal Caribbean Cruises Ltd. | 7,810 | 0.20 |
| | | **7,810** | **0.20** |
| | **Netherlands: 0.13% (30 June 2025: 0.13%)** | | |
| 16 | LyondellBasell Industries NV | 693 | 0.02 |
| 20 | NXP SemiConductors NV | 4,341 | 0.11 |
| | | **5,034** | **0.13** |
| | **Panama: 0.09% (30 June 2025: 0.09%)** | | |
| 108 | Carnival Corp. | 3,298 | 0.09 |
| | | **3,298** | **0.09** |
| | **Switzerland: 0.23% (30 June 2025: 0.22%)** | | |
| 6 | Bunge Global SA | 534 | 0.02 |
| 20 | Chubb Ltd. | 6,242 | 0.16 |
| 10 | Garmin Ltd. | 2,029 | 0.05 |
| | | **8,805** | **0.23** |
| | **United States of America: 95.84% (30 June 2025: 95.79%)** | | |
| 214 | Abbott Laboratories | 26,812 | 0.69 |
| 230 | AbbVie, Inc. | 52,553 | 1.35 |
| 42 | Adobe, Inc. | 14,700 | 0.38 |
| 42 | Aflac, Inc. | 4,631 | 0.12 |
| 26 | Agilent Technologies, Inc. | 3,538 | 0.09 |
| 18 | Air Products and Chemicals, Inc. | 4,446 | 0.11 |
| 12 | Airbnb, Inc. | 1,629 | 0.04 |
| 14 | Akamai Technologies, Inc. | 1,222 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 8 | Albemarle Corp. | 1,132 | 0.03 |
| 14 | Alexandria Real Estate Equities, Inc. | 685 | 0.02 |
| 30 | Allstate Corp./The | 6,244 | 0.16 |
| 452 | Alphabet, Inc. 'A' Shares | 141,476 | 3.64 |
| 362 | Alphabet, Inc. 'C' Shares | 113,596 | 2.92 |
| 418 | Amazon.Com, Inc. | 96,483 | 2.48 |
| 40 | American Express Co. | 14,798 | 0.38 |
| 40 | American International Group, Inc. | 3,422 | 0.09 |
| 24 | American Tower Corp. | 4,214 | 0.11 |
| 26 | American Water Works Co., Inc. | 3,393 | 0.09 |
| 4 | Ameriprise Financial, Inc. | 1,961 | 0.05 |
| 22 | AMETEK, Inc. | 4,517 | 0.12 |
| 28 | Amgen, Inc. | 9,165 | 0.24 |
| 40 | Analog Devices, Inc. | 10,848 | 0.28 |
| 24 | APA Corp. | 587 | 0.02 |
| 40 | Apollo Global Management, Inc. | 5,790 | 0.15 |
| 866 | Apple, Inc. | 235,431 | 6.05 |
| 50 | Applied Materials, Inc. | 12,849 | 0.33 |
| 26 | Archer-Daniels-Midland Co. | 1,495 | 0.04 |
| 52 | Arista Networks, Inc. | 6,814 | 0.18 |
| 14 | Arthur J Gallagher & Co. | 3,623 | 0.09 |
| 4 | Assurant, Inc. | 963 | 0.02 |
| 1,024 | AT&T, Inc. | 25,436 | 0.65 |
| 12 | Atmos Energy Corp. | 2,012 | 0.05 |
| 22 | Autodesk, Inc. | 6,512 | 0.17 |
| 36 | Automatic Data Processing, Inc. | 9,260 | 0.24 |
| 1 | AutoZone, Inc. | 3,391 | 0.09 |
| 8 | AvalonBay Communities, Inc. | 1,450 | 0.04 |
| 2 | Avery Dennison Corp. | 364 | 0.01 |
| 2 | Axon Enterprise, Inc. | 1,136 | 0.03 |
| 84 | Baker Hughes Co. | 3,825 | 0.10 |
| 28 | Ball Corp. | 1,483 | 0.04 |
| 812 | Bank of America Corp. | 44,660 | 1.15 |
| 72 | Bank of New York Mellon Corp./The | 8,358 | 0.21 |
| 36 | Baxter International, Inc. | 688 | 0.02 |
| 26 | Becton Dickinson & Co. | 5,046 | 0.13 |
| 22 | Best Buy Co., Inc. | 1,472 | 0.04 |
| 14 | Biogen, Inc. | 2,464 | 0.06 |
| 12 | Blackrock, Inc. | 12,844 | 0.33 |
| 18 | Blackstone, Inc. | 2,775 | 0.07 |
| 22 | Block, Inc. | 1,432 | 0.04 |
| 2 | Booking Holdings, Inc. | 10,711 | 0.28 |
| 118 | Boston Scientific Corp. | 11,251 | 0.29 |
| 144 | Bristol-Myers Squibb Co. | 7,767 | 0.20 |
| 176 | BroadCom, Inc. | 60,914 | 1.57 |
| 14 | Broadridge Financial Solutions, Inc. | 3,124 | 0.08 |
| 8 | Brown & Brown, Inc. | 638 | 0.02 |
| 6 | Builders FirstSource, Inc. | 617 | 0.02 |
| 14 | BXP, Inc. | 945 | 0.02 |
| 18 | Cadence Design Systems, Inc. | 5,626 | 0.14 |
| 20 | Campbell's Company/The | 557 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 34 | Capital One Financial Corp. | 8,240 | 0.21 |
| 20 | Cardinal Health, Inc. | 4,110 | 0.11 |
| 54 | Carrier Global Corp. | 2,853 | 0.07 |
| 32 | Caterpillar, Inc. | 18,332 | 0.47 |
| 8 | Cboe Global Markets, Inc. | 2,008 | 0.05 |
| 38 | CBRE Group, Inc. | 6,110 | 0.16 |
| 12 | Cencora, Inc. | 4,053 | 0.10 |
| 50 | Centene Corp. | 2,058 | 0.05 |
| 72 | CenterPoint Energy, Inc. | 2,760 | 0.07 |
| 12 | CH Robinson Worldwide, Inc. | 1,929 | 0.05 |
| 4 | Charles River Laboratories International, Inc. | 798 | 0.02 |
| 88 | Charles Schwab Corp./The | 8,792 | 0.23 |
| 4 | Charter Communications, Inc. | 835 | 0.02 |
| 60 | Chevron Corp. | 9,145 | 0.24 |
| 88 | Chipotle Mexican Grill, Inc. | 3,256 | 0.08 |
| 16 | Church & Dwight Co., Inc. | 1,342 | 0.03 |
| 18 | Cigna Group/The | 4,954 | 0.13 |
| 4 | Cincinnati Financial Corp. | 653 | 0.02 |
| 32 | Cintas Corp. | 6,018 | 0.15 |
| 482 | Cisco Systems, Inc. | 37,128 | 0.95 |
| 114 | Citigroup, Inc. | 13,303 | 0.34 |
| 26 | Citizens Financial Group, Inc. | 1,519 | 0.04 |
| 10 | Clorox Co./The | 1,008 | 0.03 |
| 24 | CME Group, Inc. | 6,554 | 0.17 |
| 312 | Coca-Cola Co./The | 21,812 | 0.56 |
| 30 | Cognizant Technology Solutions Corp. | 2,490 | 0.06 |
| 92 | Colgate-Palmolive Co. | 7,270 | 0.19 |
| 200 | Comcast Corp. | 5,978 | 0.15 |
| 36 | Conagra Brands, Inc. | 623 | 0.02 |
| 140 | ConoCophillips | 13,105 | 0.34 |
| 46 | Consolidated Edison, Inc. | 4,569 | 0.12 |
| 8 | Constellation Brands, Inc. | 1,104 | 0.03 |
| 34 | Constellation Energy Corp. | 12,011 | 0.31 |
| 6 | Cooper Cos, Inc./The | 492 | 0.01 |
| 34 | Copart, Inc. | 1,331 | 0.03 |
| 52 | Corning, Inc. | 4,553 | 0.12 |
| 2 | Corp.ay, Inc. | 602 | 0.02 |
| 10 | Corteva, Inc. | 670 | 0.02 |
| 6 | Costar Group, Inc. | 403 | 0.01 |
| 29 | CostCo. Wholesale Corp. | 25,008 | 0.64 |
| 30 | Coterra Energy, Inc. | 790 | 0.02 |
| 14 | Crown Castle, Inc. | 1,244 | 0.03 |
| 226 | CSX Corp. | 8,192 | 0.21 |
| 96 | CVS Health Corp. | 7,619 | 0.20 |
| 48 | Danaher Corp. | 10,988 | 0.28 |
| 10 | Darden Restaurants, Inc. | 1,840 | 0.05 |
| 4 | DaVita, Inc. | 454 | 0.01 |
| 18 | Dayforce, Inc. | 1,245 | 0.03 |
| 16 | Deckers Outdoor Corp. | 1,659 | 0.04 |
| 26 | Deere & Co. | 12,105 | 0.31 |
| 18 | Dell Technologies, Inc. | 2,266 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 46 | Delta Air Lines, Inc. | 3,192 | 0.08 |
| 58 | Devon Energy Corp. | 2,125 | 0.05 |
| 22 | DexCom, Inc. | 1,460 | 0.04 |
| 14 | Diamondback Energy, Inc. | 2,105 | 0.05 |
| 34 | Digital Realty Trust, Inc. | 5,260 | 0.14 |
| 8 | Dollar General Corp. | 1,062 | 0.03 |
| 6 | Dollar Tree, Inc. | 738 | 0.02 |
| 98 | Dominion Energy, Inc. | 5,742 | 0.15 |
| 2 | Domino's Pizza, Inc. | 834 | 0.02 |
| 14 | DoorDash, Inc. | 3,171 | 0.08 |
| 10 | Dover Corp. | 1,952 | 0.05 |
| 88 | Dow, Inc. | 2,057 | 0.05 |
| 34 | DR Horton, Inc. | 4,897 | 0.13 |
| 64 | eBay, Inc. | 5,574 | 0.14 |
| 26 | EColab, Inc. | 6,826 | 0.18 |
| 44 | Edison International | 2,641 | 0.07 |
| 70 | Edwards Lifesciences Corp. | 5,967 | 0.15 |
| 12 | Electronic Arts, Inc. | 2,452 | 0.06 |
| 26 | Elevance Health, Inc. | 9,114 | 0.23 |
| 32 | Eli Lilly & Co. | 34,390 | 0.88 |
| 4 | EMCOR Group, Inc. | 2,447 | 0.06 |
| 50 | Emerson Electric Co. | 6,636 | 0.17 |
| 66 | Entergy Corp. | 6,100 | 0.16 |
| 34 | EOG Resources, Inc. | 3,570 | 0.09 |
| 2 | EPAM Systems, Inc. | 410 | 0.01 |
| 46 | EQT Corp. | 2,466 | 0.06 |
| 12 | Equifax, Inc. | 2,604 | 0.07 |
| 8 | Equinix, Inc. | 6,129 | 0.16 |
| 42 | Equity Residential | 2,648 | 0.07 |
| 2 | Essex Property Trust, Inc. | 523 | 0.01 |
| 20 | Estee Lauder Cos, Inc./The | 2,094 | 0.05 |
| 56 | Eversource Energy | 3,770 | 0.10 |
| 168 | Exelon Corp. | 7,323 | 0.19 |
| 16 | Expand Energy Corp. | 1,766 | 0.05 |
| 10 | Expedia Group, Inc. | 2,833 | 0.07 |
| 6 | Expeditors International of Washington, Inc. | 894 | 0.02 |
| 14 | Extra Space Storage, Inc. | 1,823 | 0.05 |
| 224 | Exxon Mobil Corp. | 26,956 | 0.69 |
| 2 | FactSet Research Systems, Inc. | 580 | 0.01 |
| 110 | Fastenal Co. | 4,414 | 0.11 |
| 6 | Federal Realty Investment Trust | 605 | 0.02 |
| 14 | FedEx Corp. | 4,044 | 0.10 |
| 50 | Fidelity National Information Services, Inc. | 3,323 | 0.09 |
| 74 | Fifth Third BanCorp | 3,464 | 0.09 |
| 8 | First Solar, Inc. | 2,090 | 0.05 |
| 42 | Fiserv, Inc. | 2,821 | 0.07 |
| 290 | Ford Motor Co. | 3,805 | 0.10 |
| 54 | Fortinet, Inc. | 4,288 | 0.11 |
| 28 | Fortive Corp. | 1,546 | 0.04 |
| 10 | Fox Corp. 'A' Shares | 731 | 0.02 |
| 8 | Fox Corp. 'B' Shares | 519 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 132 | Freeport-McMoRan, Inc. | 6,704 | 0.17 |
| 6 | Gartner, Inc. | 1,514 | 0.04 |
| 32 | GE HealthCare Technologies, Inc. | 2,625 | 0.07 |
| 40 | Gen Digital, Inc. | 1,088 | 0.03 |
| 2 | Generac Holdings, Inc. | 273 | 0.01 |
| 110 | General Electric Co. | 33,883 | 0.87 |
| 64 | General Mills, Inc. | 2,976 | 0.08 |
| 90 | General Motors Co. | 7,319 | 0.19 |
| 8 | Genuine Parts Co. | 984 | 0.03 |
| 120 | Gilead Sciences, Inc. | 14,729 | 0.38 |
| 12 | Global Payments, Inc. | 929 | 0.02 |
| 6 | GoDaddy, Inc. | 744 | 0.02 |
| 21 | Goldman Sachs Group, Inc./The | 18,459 | 0.47 |
| 92 | Halliburton Co. | 2,600 | 0.07 |
| 28 | Hartford Insurance Group, Inc./The | 3,858 | 0.10 |
| 14 | Hasbro, Inc. | 1,148 | 0.03 |
| 4 | HCA Healthcare, Inc. | 1,867 | 0.05 |
| 72 | Healthpeak Properties, Inc. | 1,158 | 0.03 |
| 18 | Hershey Co./The | 3,276 | 0.08 |
| 34 | Hilton Worldwide Holdings, Inc. | 9,766 | 0.25 |
| 10 | Hologic, Inc. | 745 | 0.02 |
| 86 | Home Depot, Inc./The | 29,593 | 0.76 |
| 18 | Hormel Foods Corp. | 427 | 0.01 |
| 82 | Host Hotels & Resorts, Inc. | 1,454 | 0.04 |
| 142 | HP, Inc. | 3,164 | 0.08 |
| 6 | Hubbell, Inc. | 2,665 | 0.07 |
| 12 | Humana, Inc. | 3,074 | 0.08 |
| 174 | Huntington Bancshares, Inc./OH | 3,019 | 0.08 |
| 6 | IDEX Corp. | 1,068 | 0.03 |
| 4 | IDEXX Laboratories, Inc. | 2,706 | 0.07 |
| 22 | Illinois Tool Works, Inc. | 5,419 | 0.14 |
| 8 | Incyte Corp. | 790 | 0.02 |
| 70 | Ingersoll Rand, Inc. | 5,545 | 0.14 |
| 2 | Insulet Corp. | 568 | 0.01 |
| 426 | Intel Corp. | 15,719 | 0.40 |
| 46 | InterContinental Exchange, Inc. | 7,450 | 0.19 |
| 22 | International Flavors & Fragrances, Inc. | 1,483 | 0.04 |
| 19 | Intuit, Inc. | 12,586 | 0.32 |
| 8 | Intuitive Surgical, Inc. | 4,531 | 0.12 |
| 8 | IQVIA Holdings, Inc. | 1,803 | 0.05 |
| 22 | Iron Mountain, Inc. | 1,825 | 0.05 |
| 8 | J M Smucker Co./The | 782 | 0.02 |
| 8 | Jabil, Inc. | 1,824 | 0.05 |
| 4 | Jack Henry & Associates, Inc. | 730 | 0.02 |
| 22 | Jacobs Solutions, Inc. | 2,914 | 0.07 |
| 8 | JB Hunt Transport Services, Inc. | 1,555 | 0.04 |
| 144 | JPMorgan Chase & Co. | 46,400 | 1.19 |
| 122 | Keurig Dr Pepper, Inc. | 3,417 | 0.09 |
| 76 | KeyCorp. | 1,569 | 0.04 |
| 14 | Keysight Technologies, Inc. | 2,845 | 0.07 |
| 20 | Kimberly-Clark Corp. | 2,018 | 0.05 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 70 | Kimco Realty Corp. | 1,419 | 0.04 |
| 220 | Kinder Morgan, Inc. | 6,048 | 0.16 |
| 20 | KKR & Co., Inc. | 2,550 | 0.07 |
| 12 | KLA Corp. | 14,581 | 0.37 |
| 92 | Kraft Heinz Co./The | 2,231 | 0.06 |
| 42 | Kroger Co./The | 2,624 | 0.07 |
| 4 | LabCorp. Holdings, Inc. | 1,004 | 0.03 |
| 120 | Lam Research Corp. | 20,542 | 0.53 |
| 10 | Lamb Weston Holdings, Inc. | 419 | 0.01 |
| 56 | Las Vegas Sands Corp. | 3,645 | 0.09 |
| 12 | Lennar Corp. | 1,234 | 0.03 |
| 2 | Lennox International, Inc. | 971 | 0.03 |
| 62 | Lowe's Cos, Inc. | 14,952 | 0.38 |
| 8 | Lululemon Athletica, Inc. | 1,662 | 0.04 |
| 14 | M&T Bank Corp. | 2,821 | 0.07 |
| 22 | Marathon Petroleum Corp. | 3,578 | 0.09 |
| 20 | Marriott International, Inc./MD | 6,205 | 0.16 |
| 32 | Marsh & McLennan Cos, Inc. | 5,937 | 0.15 |
| 14 | Masco Corp. | 888 | 0.02 |
| 94 | Mastercard, Inc. | 53,663 | 1.38 |
| 12 | Match Group, Inc. | 387 | 0.01 |
| 22 | McCormick & Co. Inc./MD | 1,498 | 0.04 |
| 46 | McDonald's Corp. | 14,059 | 0.36 |
| 4 | McKesson Corp. | 3,281 | 0.08 |
| 194 | Merck & Co., Inc. | 20,420 | 0.52 |
| 97 | Meta Platforms, Inc. | 64,029 | 1.65 |
| 60 | MetLife, Inc. | 4,736 | 0.12 |
| 2 | Mettler-Toledo International, Inc. | 2,788 | 0.07 |
| 30 | MGM Resorts International | 1,095 | 0.03 |
| 26 | Microchip Technology, Inc. | 1,657 | 0.04 |
| 88 | Micron Technology, Inc. | 25,116 | 0.65 |
| 576 | Microsoft Corp. | 278,565 | 7.16 |
| 34 | Moderna, Inc. | 1,003 | 0.03 |
| 14 | Molson Coors Beverage Co. | 654 | 0.02 |
| 162 | Mondelez International, Inc. | 8,720 | 0.22 |
| 2 | Monolithic Power Systems, Inc. | 1,813 | 0.05 |
| 24 | Monster Beverage Corp. | 1,840 | 0.05 |
| 24 | Moody's Corp. | 12,260 | 0.32 |
| 86 | Morgan Stanley | 15,268 | 0.39 |
| 10 | Motorola Solutions, Inc. | 3,833 | 0.10 |
| 8 | MSCI, Inc. | 4,590 | 0.12 |
| 66 | Nasdaq, Inc. | 6,411 | 0.16 |
| 14 | NetApp, Inc. | 1,499 | 0.04 |
| 180 | Netflix, Inc. | 16,877 | 0.43 |
| 130 | Newmont Corp. | 12,980 | 0.33 |
| 46 | News Corp. 'A' Shares | 1,202 | 0.03 |
| 14 | News Corp. 'B' Shares | 415 | 0.01 |
| 218 | NextEra Energy, Inc. | 17,501 | 0.45 |
| 134 | NIKE, Inc. | 8,537 | 0.22 |
| 4 | Nordson Corp. | 962 | 0.02 |
| 24 | Norfolk Southern Corp. | 6,929 | 0.18 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 16 | Northern Trust Corp. | 2,185 | 0.06 |
| 2,102 | NVIDIA Corp. | 392,023 | 10.08 |
| 24 | Occidental Petroleum Corp. | 987 | 0.03 |
| 12 | Old Dominion Freight Line, Inc. | 1,882 | 0.05 |
| 12 | OmniCom Group, Inc. | 969 | 0.02 |
| 42 | ON SemiConductor Corp. | 2,274 | 0.06 |
| 78 | ONEOK, Inc. | 5,733 | 0.15 |
| 76 | Oracle Corp. | 14,813 | 0.38 |
| 66 | O'Reilly Automotive, Inc. | 6,020 | 0.15 |
| 38 | Otis Worldwide Corp. | 3,319 | 0.09 |
| 50 | PACCAR, Inc. | 5,475 | 0.14 |
| 38 | Palantir Technologies, Inc. | 6,754 | 0.17 |
| 48 | Palo Alto Networks, Inc. | 8,842 | 0.23 |
| 26 | Paychex, Inc. | 2,917 | 0.08 |
| 4 | PayCom Software, Inc. | 637 | 0.02 |
| 118 | PayPal Holdings, Inc. | 6,889 | 0.18 |
| 96 | PepsiCo, Inc. | 13,778 | 0.35 |
| 284 | Pfizer, Inc. | 7,072 | 0.18 |
| 19 | Phillips 66 | 2,452 | 0.06 |
| 26 | PNC Financial Services Group, Inc./The | 5,427 | 0.14 |
| 2 | Pool Corp. | 458 | 0.01 |
| 8 | PPG Industries, Inc. | 820 | 0.02 |
| 24 | Principal Financial Group, Inc. | 2,117 | 0.05 |
| 128 | Procter & Gamble Co./The | 18,344 | 0.47 |
| 22 | Progressive Corp./The | 5,010 | 0.13 |
| 94 | Prologis, Inc. | 12,000 | 0.31 |
| 26 | Prudential Financial, Inc. | 2,935 | 0.08 |
| 6 | PTC, Inc. | 1,045 | 0.03 |
| 82 | Public Service Enterprise Group, Inc. | 6,585 | 0.17 |
| 4 | Public Storage | 1,038 | 0.03 |
| 18 | PulteGroup, Inc. | 2,111 | 0.05 |
| 118 | QUALComM, Inc. | 20,184 | 0.52 |
| 12 | Quanta Services, Inc. | 5,065 | 0.13 |
| 8 | Quest Diagnostics, Inc. | 1,388 | 0.04 |
| 4 | Ralph Lauren Corp. | 1,414 | 0.04 |
| 10 | Raymond James Financial, Inc. | 1,606 | 0.04 |
| 24 | Realty, Inc.ome Corp. | 1,353 | 0.03 |
| 10 | Regency Centers Corp. | 690 | 0.02 |
| 11 | Regeneron Pharmaceuticals, Inc. | 8,491 | 0.22 |
| 92 | Regions Financial Corp. | 2,493 | 0.06 |
| 32 | Republic Services, Inc. | 6,782 | 0.17 |
| 12 | ResMed, Inc. | 2,890 | 0.07 |
| 8 | Revvity, Inc. | 774 | 0.02 |
| 24 | Robinhood Markets, Inc. | 2,714 | 0.07 |
| 10 | Rockwell Automation, Inc. | 3,891 | 0.10 |
| 6 | Roper Technologies, Inc. | 2,671 | 0.07 |
| 22 | Ross Stores, Inc. | 3,963 | 0.10 |
| 52 | S&P Global, Inc. | 27,175 | 0.70 |
| 98 | Salesforce, Inc. | 25,961 | 0.67 |
| 6 | SBA communications Corp. | 1,161 | 0.03 |
| 108 | Sempra | 9,535 | 0.25 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 100 | ServiceNow, Inc. | 15,319 | 0.39 |
| 8 | Sherwin-Williams Co./The | 2,592 | 0.07 |
| 14 | Simon Property Group, Inc. | 2,592 | 0.07 |
| 6 | Skyworks Solutions, Inc. | 380 | 0.01 |
| 2 | Snap-on, Inc. | 689 | 0.02 |
| 50 | Southwest Airlines Co. | 2,066 | 0.05 |
| 18 | Stanley Black & Decker, Inc. | 1,337 | 0.03 |
| 84 | Starbucks Corp. | 7,074 | 0.18 |
| 28 | State Street Corp. | 3,612 | 0.09 |
| 20 | Stryker Corp. | 7,029 | 0.18 |
| 28 | Synchrony Financial | 2,336 | 0.06 |
| 12 | Synopsys, Inc. | 5,637 | 0.14 |
| 28 | Sysco Corp. | 2,063 | 0.05 |
| 16 | T Rowe Price Group, Inc. | 1,638 | 0.04 |
| 12 | Take-Two Interactive Software, Inc. | 3,072 | 0.08 |
| 20 | Tapestry, Inc. | 2,555 | 0.07 |
| 14 | Targa Resources Corp. | 2,583 | 0.07 |
| 44 | Target Corp. | 4,301 | 0.11 |
| 6 | Teradyne, Inc. | 1,161 | 0.03 |
| 193 | Tesla, Inc. | 86,796 | 2.23 |
| 56 | Texas Instruments, Inc. | 9,715 | 0.25 |
| 3 | Texas Pacific Land Corp. | 862 | 0.02 |
| 24 | Thermo Fisher Scientific, Inc. | 13,907 | 0.36 |
| 94 | TJX Cos, Inc./The | 14,439 | 0.37 |
| 50 | T-Mobile US, Inc. | 10,152 | 0.26 |
| 50 | Tractor Supply Co. | 2,500 | 0.06 |
| 10 | Travelers Cos, Inc./The | 2,901 | 0.07 |
| 14 | Trimble, Inc. | 1,097 | 0.03 |
| 96 | Truist Financial Corp. | 4,724 | 0.12 |
| 3 | Tyler Technologies, Inc. | 1,362 | 0.04 |
| 12 | Tyson Foods, Inc. | 703 | 0.02 |
| 184 | Uber Technologies, Inc. | 15,035 | 0.39 |
| 4 | Ulta Beauty, Inc. | 2,420 | 0.06 |
| 96 | Union Pacific Corp. | 22,207 | 0.57 |
| 24 | United Airlines Holdings, Inc. | 2,684 | 0.07 |
| 48 | United Parcel Service, Inc. | 4,761 | 0.12 |
| 6 | United Rentals, Inc. | 4,856 | 0.12 |
| 52 | UnitedHealth Group, Inc. | 17,166 | 0.44 |
| 124 | US BanCorp | 6,617 | 0.17 |
| 16 | Valero Energy Corp. | 2,605 | 0.07 |
| 24 | Ventas, Inc. | 1,857 | 0.05 |
| 18 | Verisk Analytics, Inc. | 4,026 | 0.10 |
| 306 | Verizon Communications, Inc. | 12,463 | 0.32 |
| 10 | Vertex Pharmaceuticals, Inc. | 4,534 | 0.12 |
| 198 | Visa, Inc. | 69,441 | 1.79 |
| 8 | W R Berkley Corp. | 561 | 0.01 |
| 392 | Walmart, Inc. | 43,673 | 1.12 |
| 148 | Walt Disney Co./The | 16,838 | 0.43 |
| 132 | Warner Bros Discovery, Inc. | 3,804 | 0.10 |
| 54 | Waste Management, Inc. | 11,864 | 0.31 |
| 6 | Waters Corp. | 2,279 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.97%) (continued)** | | |
| | **United States of America: 95.84% (30 June 2025: 95.79%) (continued)** | | |
| 200 | Wells Fargo & Co. | 18,640 | 0.48 |
| 60 | Welltower, Inc. | 11,137 | 0.29 |
| 2 | West Pharmaceutical Services, Inc. | 550 | 0.01 |
| 28 | Western Digital Corp. | 4,824 | 0.12 |
| 14 | Westinghouse Air Brake Technologies Corp. | 2,988 | 0.08 |
| 86 | Weyerhaeuser Co. | 2,037 | 0.05 |
| 190 | Williams Cos, Inc./The | 11,421 | 0.29 |
| 14 | Williams-Sonoma, Inc. | 2,500 | 0.06 |
| 14 | Workday, Inc. | 3,007 | 0.08 |
| 4 | WW Grainger, Inc. | 4,036 | 0.10 |
| 6 | Wynn Resorts Ltd. | 722 | 0.02 |
| 26 | Xylem, Inc./NY | 3,541 | 0.09 |
| 40 | Yum! Brands, Inc. | 6,051 | 0.16 |
| 2 | Zebra Technologies Corp. | 486 | 0.01 |
| 10 | Zimmer Biomet Holdings, Inc. | 899 | 0.02 |
| 26 | Zoetis, Inc. | 3,271 | 0.08 |
| | | **3,728,331** | **95.84** |
| | **Total Equities** | **3,883,648** | **99.83** |
| | **Total Transferable Securities** | **3,883,648** | **99.83** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 3,883,648 | 99.83 |
| **Other Net Assets** | 6,474 | 0.17 |
| **Net Assets** | 3,890,122 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.83 |
| Other Current Assets | 0.17 |
| 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 31 DECEMBER 2025

## Franklin S&P World Screened UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%)** | | |
| | **Australia: 1.86% (30 June 2025: 1.80%)** | | |
| 56 | ALS Ltd. | 823 | 0.01 |
| 235 | ANZ Group Holdings Ltd. | 5,695 | 0.09 |
| 145 | APA Group | 867 | 0.01 |
| 64 | Aristocrat Leisure Ltd. | 2,483 | 0.04 |
| 263 | BHP Group Ltd. | 7,978 | 0.12 |
| 232 | Brambles Ltd. | 3,552 | 0.05 |
| 27 | CAR Group Ltd. | 554 | 0.01 |
| 53 | Charter Hall Group | 864 | 0.01 |
| 8 | Cochlear Ltd. | 1,391 | 0.02 |
| 153 | Coles Group Ltd. | 2,188 | 0.03 |
| 185 | Commonwealth Bank of Australia | 19,809 | 0.30 |
| 77 | Computershare Ltd. | 1,753 | 0.03 |
| 36 | CSL Ltd. | 4,145 | 0.06 |
| 155 | Dexus | 716 | 0.01 |
| 228 | Evolution Mining Ltd. | 1,928 | 0.03 |
| 163 | Fortescue Ltd. | 2,392 | 0.04 |
| 141 | Goodman Group | 2,913 | 0.05 |
| 249 | GPT Group/The | 900 | 0.01 |
| 215 | Insurance Australia Group Ltd. | 1,144 | 0.02 |
| 198 | Lottery Corp. Ltd./The | 681 | 0.01 |
| 63 | Lynas Rare Earths Ltd. | 523 | 0.01 |
| 28 | Macquarie Group Ltd. | 3,794 | 0.06 |
| 234 | Medibank Pvt Ltd. | 747 | 0.01 |
| 426 | National Australia Bank Ltd. | 12,020 | 0.18 |
| 89 | Northern Star Resources Ltd. | 1,586 | 0.02 |
| 158 | QBE Insurance Group Ltd. | 2,096 | 0.03 |
| 7 | REA Group Ltd. | 856 | 0.01 |
| 22 | Rio Tinto Ltd. | 2,154 | 0.03 |
| 439 | Santos Ltd. | 1,806 | 0.03 |
| 330 | Scentre Group | 924 | 0.01 |
| 316 | Stockland | 1,208 | 0.02 |
| 143 | SunCorp. Group Ltd. | 1,683 | 0.03 |
| 409 | Telstra Group Ltd. | 1,328 | 0.02 |
| 469 | Transurban Group | 4,444 | 0.07 |
| 466 | Vicinity Ltd. | 796 | 0.01 |
| 142 | Wesfarmers Ltd. | 7,679 | 0.12 |
| 359 | Westpac Banking Corp. | 9,241 | 0.14 |
| 11 | WiseTech Global Ltd. | 502 | 0.01 |
| 250 | Woodside Energy Group Ltd. | 3,933 | 0.06 |
| 121 | Woolworths Group Ltd. | 2,371 | 0.04 |
| | | **122,467** | **1.86** |
| | **Austria: 0.10% (30 June 2025: 0.08%)** | | |
| 6 | BAWAG Group AG | 909 | 0.01 |
| 30 | Erste Group Bank AG | 3,626 | 0.06 |
| 20 | OMV AG | 1,116 | 0.02 |
| 10 | Verbund AG | 728 | 0.01 |
| | | **6,379** | **0.10** |
| | **Belgium: 0.19% (30 June 2025: 0.18%)** | | |
| 17 | Ageas SA/NV | 1,194 | 0.02 |
| 77 | Anheuser-Busch InBev SA/NV | 4,965 | 0.07 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Belgium: 0.19% (30 June 2025: 0.18%) (continued)** | | |
| 31 | KBC Group NV | 4,050 | 0.06 |
| 9 | UCB SA | 2,522 | 0.04 |
| | | **12,731** | **0.19** |
| | **Bermuda: 0.06% (30 June 2025: 0.04%)** | | |
| 21 | Arch Capital Group Ltd. | 2,014 | 0.03 |
| 100 | Hongkong Land Holdings Ltd. | 695 | 0.01 |
| 20 | Jardine Matheson Holdings Ltd. | 1,368 | 0.02 |
| | | **4,077** | **0.06** |
| | **Canada: 3.22% (30 June 2025: 2.65%)** | | |
| 48 | AgniCo. Eagle Mines Ltd. | 8,151 | 0.12 |
| 43 | Alamos Gold, Inc. | 1,663 | 0.03 |
| 33 | AltaGas Ltd. | 1,008 | 0.02 |
| 18 | AtkinsRealis Group, Inc. | 1,163 | 0.02 |
| 93 | Bank of Montreal | 12,093 | 0.18 |
| 167 | Bank of Nova Scotia/The | 12,333 | 0.19 |
| 180 | Barrick Mining Corp. | 7,851 | 0.12 |
| 30 | BCE, Inc. | 717 | 0.01 |
| 9 | Bombardier, Inc. | 1,533 | 0.02 |
| 40 | CAE, Inc. | 1,218 | 0.02 |
| 104 | Canadian Imperial Bank of Commerce | 9,441 | 0.14 |
| 84 | Canadian National Railway Co. | 8,319 | 0.13 |
| 109 | Canadian Pacific Kansas City Ltd. | 8,035 | 0.12 |
| 8 | Celestica, Inc. | 2,370 | 0.04 |
| 21 | CGI, Inc. | 1,942 | 0.03 |
| 22 | Dollarama, Inc. | 3,292 | 0.05 |
| 50 | Element Fleet Management Corp. | 1,315 | 0.02 |
| 303 | Enbridge, Inc. | 14,518 | 0.22 |
| 1 | Fairfax Financial Holdings Ltd. | 1,908 | 0.03 |
| 45 | First Quantum Minerals Ltd. | 1,208 | 0.02 |
| 45 | Fortis, Inc./Canada | 2,343 | 0.04 |
| 17 | Franco-Nevada Corp. | 3,528 | 0.05 |
| 12 | George Weston Ltd. | 829 | 0.01 |
| 33 | GFL Environmental, Inc. | 1,419 | 0.02 |
| 26 | Hydro One Ltd. | 1,036 | 0.02 |
| 7 | iA Financial Corp., Inc. | 908 | 0.01 |
| 11 | Imperial Oil Ltd. | 952 | 0.02 |
| 9 | Intact Financial Corp. | 1,876 | 0.03 |
| 154 | Kinross Gold Corp. | 4,343 | 0.07 |
| 48 | Loblaw Cos Ltd. | 2,173 | 0.03 |
| 53 | Lundin Mining Corp. | 1,141 | 0.02 |
| 29 | Magna International, Inc. | 1,548 | 0.02 |
| 206 | Manulife Financial Corp. | 7,490 | 0.11 |
| 15 | Metro, Inc./CN | 1,081 | 0.02 |
| 45 | National Bank of Canada | 5,667 | 0.09 |
| 44 | Nutrien Ltd. | 2,719 | 0.04 |
| 19 | Open Text Corp. | 620 | 0.01 |
| 53 | Pan American Silver Corp. | 2,751 | 0.04 |
| 54 | Pembina Pipeline Corp. | 2,060 | 0.03 |
| 34 | Power Corp. of Canada | 1,809 | 0.03 |
| 33 | Restaurant Brands International, Inc. | 2,255 | 0.03 |
| 37 | Rogers Communications, Inc. | 1,398 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Canada: 3.22% (30 June 2025: 2.65%) (continued)** | | |
| 132 | Royal Bank of Canada | 22,532 | 0.34 |
| 41 | Shopify, Inc. | 6,610 | 0.10 |
| 18 | Stantec, Inc. | 1,701 | 0.03 |
| 51 | Sun Life Financial, Inc. | 3,188 | 0.05 |
| 121 | TC Energy Corp. | 6,672 | 0.10 |
| 57 | Teck Resources Ltd. | 2,732 | 0.04 |
| 71 | TELUS Corp. | 937 | 0.01 |
| 18 | Thomson Reuters Corp. | 2,378 | 0.04 |
| 19 | TMX Group Ltd. | 724 | 0.01 |
| 7 | Toromont Industries Ltd. | 848 | 0.01 |
| 23 | Tourmaline Oil Corp. | 1,033 | 0.02 |
| 19 | Waste Connections, Inc. | 3,337 | 0.05 |
| 45 | Wheaton Precious Metals Corp. | 5,297 | 0.08 |
| 19 | WSP Global, Inc. | 3,445 | 0.05 |
| | | **211,458** | **3.22** |
| | **Cayman Islands: 0.13% (30 June 2025: 0.11%)** | | |
| 100 | CK Asset Holdings Ltd. | 505 | 0.01 |
| 280 | CK Hutchison Holdings Ltd. | 1,905 | 0.03 |
| 100 | ENN Energy Holdings Ltd. | 889 | 0.01 |
| 209 | Grab Holdings Ltd. | 1,043 | 0.02 |
| 500 | Sands China Ltd. | 1,259 | 0.02 |
| 21 | Sea Ltd. ADR | 2,679 | 0.04 |
| | | **8,280** | **0.13** |
| | **Curacao: 0.11% (30 June 2025: 0.11%)** | | |
| 192 | SLB Ltd. | 7,369 | 0.11 |
| | | **7,369** | **0.11** |
| | **Denmark: 0.43% (30 June 2025: 0.46%)** | | |
| 13 | Carlsberg AS | 1,707 | 0.03 |
| 10 | Coloplast A/S | 859 | 0.01 |
| 60 | Danske Bank A/S | 3,006 | 0.04 |
| 23 | DSV A/S | 5,841 | 0.09 |
| 4 | Genmab A/S | 1,275 | 0.02 |
| 151 | Novo Nordisk A/S | 7,723 | 0.12 |
| 28 | Novonesis Novozymes B | 1,795 | 0.03 |
| 88 | Orsted AS | 1,693 | 0.03 |
| 156 | Vestas Wind Systems A/S | 4,254 | 0.06 |
| | | **28,153** | **0.43** |
| | **Finland: 0.42% (30 June 2025: 0.34%)** | | |
| 13 | Elisa Oyj | 576 | 0.01 |
| 38 | Fortum Oyj | 811 | 0.01 |
| 50 | Kesko Oyj | 1,130 | 0.02 |
| 47 | Kone Oyj | 3,343 | 0.05 |
| 91 | Metso Oyj | 1,601 | 0.02 |
| 44 | Neste Oyj | 1,003 | 0.02 |
| 369 | Nokia Oyj | 2,415 | 0.04 |
| 429 | Nordea Bank Abp | 8,095 | 0.12 |
| 8 | Orion Oyj | 598 | 0.01 |
| 273 | Sampo Oyj | 3,312 | 0.05 |
| 71 | UPM-Kymmene Oyj | 2,067 | 0.03 |
| 76 | Wartsila OYJ Abp | 2,714 | 0.04 |
| | | **27,665** | **0.42** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **France: 3.07% (30 June 2025: 3.07%)** | | |
| 59 | Air Liquide SA | 11,105 | 0.17 |
| 286 | AXA SA | 13,758 | 0.21 |
| 119 | BNP Paribas SA | 11,291 | 0.17 |
| 16 | Bouygues SA | 833 | 0.01 |
| 20 | Capgemini SE | 3,341 | 0.05 |
| 52 | Cie de Saint-Gobain SA | 5,311 | 0.08 |
| 82 | Cie Generale des Etablissements Michelin SCA | 2,726 | 0.04 |
| 123 | Credit AgriCole SA | 2,535 | 0.04 |
| 70 | Danone SA | 6,312 | 0.10 |
| 70 | Dassault Systemes SE | 1,960 | 0.03 |
| 269 | Engie SA | 7,080 | 0.11 |
| 28 | EssilorLuxottica SA | 8,875 | 0.13 |
| 5 | Hermes International SCA | 12,461 | 0.19 |
| 13 | Kering SA | 4,596 | 0.07 |
| 37 | Legrand SA | 5,530 | 0.08 |
| 25 | L'Oreal SA | 10,764 | 0.16 |
| 30 | LVMH Moet Hennessy Louis Vuitton SE | 22,726 | 0.35 |
| 214 | Orange SA | 3,569 | 0.05 |
| 22 | Pernod Ricard SA | 1,889 | 0.03 |
| 24 | Publicis Groupe SA | 2,498 | 0.04 |
| 100 | Sanofi SA | 9,715 | 0.15 |
| 95 | Schneider Electric SE | 26,209 | 0.40 |
| 94 | Societe Generale SA | 7,587 | 0.12 |
| 173 | TotalEnergies SE | 11,295 | 0.17 |
| 58 | Vinci SA | 8,178 | 0.12 |
| | | **202,144** | **3.07** |
| | **Germany: 3.14% (30 June 2025: 3.11%)** | | |
| 22 | adidas AG | 4,368 | 0.07 |
| 65 | Allianz SE | 29,811 | 0.45 |
| 34 | Bayerische Motoren Werke AG | 3,719 | 0.06 |
| 10 | Beiersdorf AG | 1,100 | 0.02 |
| 5 | BioNTech SE ADR | 476 | 0.01 |
| 114 | Commerzbank AG | 4,833 | 0.07 |
| 14 | Continental AG | 1,117 | 0.02 |
| 39 | Daimler Truck Holding AG | 1,709 | 0.03 |
| 249 | Deutsche Bank AG | 9,683 | 0.15 |
| 26 | Deutsche Boerse AG | 6,831 | 0.10 |
| 122 | Deutsche Post AG | 6,696 | 0.10 |
| 595 | Deutsche Telekom AG | 19,329 | 0.29 |
| 244 | E.ON SE | 4,621 | 0.07 |
| 36 | Fresenius SE & Co. KGaA | 2,071 | 0.03 |
| 4 | Hannover Rueck SE | 1,251 | 0.02 |
| 17 | Heidelberg Materials AG | 4,452 | 0.07 |
| 16 | Henkel AG & Co. KGaA (preferred stock) | 1,308 | 0.02 |
| 171 | Infineon Technologies AG | 7,577 | 0.12 |
| 7 | Knorr-Bremse AG | 782 | 0.01 |
| 74 | Mercedes-Benz Group AG | 5,221 | 0.08 |
| 10 | Merck KGaA | 1,440 | 0.02 |
| 5 | MTU Aero Engines AG | 2,086 | 0.03 |
| 17 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 11,225 | 0.17 |
| 107 | SAP SE | 26,183 | 0.40 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Germany: 3.14% (30 June 2025: 3.11%) (continued)** | | |
| 118 | Siemens AG | 33,143 | 0.50 |
| 65 | Siemens Energy AG | 9,191 | 0.14 |
| 27 | Siemens Healthineers AG | 1,424 | 0.02 |
| 22 | Volkswagen AG (preferred stock) | 2,676 | 0.04 |
| 69 | Vonovia SE | 1,989 | 0.03 |
| | | **206,312** | **3.14** |
| | **Hong Kong: 0.46% (30 June 2025: 0.46%)** | | |
| 1,200 | AIA Group Ltd. | 12,318 | 0.19 |
| 272 | BOC Hong Kong Holdings Ltd. | 1,378 | 0.02 |
| 200 | Galaxy Entertainment Group Ltd. | 985 | 0.02 |
| 100 | Hang Seng Bank Ltd. | 1,972 | 0.03 |
| 2,000 | Hong Kong & China Gas Co. Ltd. | 1,801 | 0.03 |
| 115 | Hong Kong Exchanges & Clearing Ltd. | 6,022 | 0.09 |
| 300 | Link REIT | 1,339 | 0.02 |
| 186 | Sun Hung Kai Properties Ltd. | 2,263 | 0.03 |
| 165 | Techtronic Industries Co. Ltd. | 1,906 | 0.03 |
| | | **29,984** | **0.46** |
| | **Ireland: 2.21% (30 June 2025: 2.28%)** | | |
| 58 | Accenture Plc | 15,561 | 0.24 |
| 268 | AIB Group Plc | 2,896 | 0.04 |
| 16 | Aon Plc. | 5,646 | 0.09 |
| 96 | Bank of Ireland Group Plc | 1,846 | 0.03 |
| 104 | CRH Plc. | 12,979 | 0.20 |
| 45 | Eaton Corp. Plc | 14,333 | 0.22 |
| 20 | Flutter Entertainment Plc | 4,301 | 0.07 |
| 6 | ICon Plc. | 1,093 | 0.02 |
| 41 | James Hardie Industries Plc. | 844 | 0.01 |
| 79 | Johnson Controls International Plc | 9,460 | 0.14 |
| 15 | Kerry Group Plc. | 1,374 | 0.02 |
| 23 | Kingspan Group Plc | 2,003 | 0.03 |
| 68 | Linde Plc. | 28,995 | 0.44 |
| 149 | Medtronic Plc. | 14,313 | 0.22 |
| 46 | Ryanair Holdings Plc | 1,597 | 0.02 |
| 19 | Seagate Technology Holdings Plc | 5,233 | 0.08 |
| 6 | STERIS Plc. | 1,521 | 0.02 |
| 26 | TE Connectivity Plc. | 5,915 | 0.09 |
| 34 | Trane Technologies Plc | 13,233 | 0.20 |
| 7 | Willis Towers Watson Plc | 2,300 | 0.03 |
| | | **145,443** | **2.21** |
| | **Israel: 0.22% (30 June 2025: 0.18%)** | | |
| 165 | Bank Hapoalim BM | 3,730 | 0.06 |
| 159 | Bank Leumi Le-Israel BM | 3,502 | 0.05 |
| 5 | Check Point Software Technologies Ltd. | 928 | 0.01 |
| 2 | CyberArk Software Ltd. | 892 | 0.01 |
| 93 | Israel Discount Bank Ltd. | 987 | 0.02 |
| 13 | Mizrahi Tefahot Bank Ltd. | 907 | 0.01 |
| 19 | Phoenix Financial Ltd. | 786 | 0.01 |
| 97 | Teva Pharmaceutical Industries Ltd. ADR | 3,027 | 0.05 |
| | | **14,759** | **0.22** |
| | **Italy: 1.16% (30 June 2025: 0.99%)** | | |
| 156 | Banco BPM SpA | 2,385 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Italy: 1.16% (30 June 2025: 0.99%) (continued)** | | |
| 173 | BPER Banca SPA | 2,357 | 0.03 |
| 1,273 | Enel SpA | 13,272 | 0.20 |
| 138 | Eni SpA | 2,616 | 0.04 |
| 72 | FinecoBank Banca Fineco SpA | 1,877 | 0.03 |
| 158 | Generali | 6,634 | 0.10 |
| 2,572 | Intesa Sanpaolo SpA | 17,886 | 0.27 |
| 42 | Moncler SpA | 2,709 | 0.04 |
| 85 | Poste Italiane SpA | 2,144 | 0.03 |
| 46 | Prysmian SpA | 4,667 | 0.07 |
| 361 | Snam SpA | 2,398 | 0.04 |
| 224 | Terna - Rete Elettrica Nazionale | 2,382 | 0.04 |
| 165 | UniCredit SpA | 13,743 | 0.21 |
| 62 | Unipol Assicurazioni SpA | 1,498 | 0.02 |
| | | **76,568** | **1.16** |
| | **Japan: 7.44% (30 June 2025: 7.09%)** | | |
| 78 | Advantest Corp. | 9,771 | 0.15 |
| 200 | Aeon Co. Ltd. | 3,161 | 0.05 |
| 100 | Aisin Corp. | 1,867 | 0.03 |
| 100 | Ajinomoto Co, Inc. | 2,116 | 0.03 |
| 200 | Asahi Group Holdings Ltd. | 2,092 | 0.03 |
| 100 | Asahi Kasei Corp. | 886 | 0.01 |
| 100 | Asics Corp. | 2,396 | 0.04 |
| 200 | Astellas Pharma, Inc. | 2,671 | 0.04 |
| 56 | Bandai Namco Holdings, Inc. | 1,491 | 0.02 |
| 200 | Bridgestone Corp. | 4,484 | 0.07 |
| 100 | Canon, Inc. | 2,956 | 0.05 |
| 100 | Central Japan Railway Co. | 2,767 | 0.04 |
| 100 | Chubu Electric Power Co., Inc. | 1,539 | 0.02 |
| 84 | Chugai Pharmaceutical Co. Ltd. | 4,417 | 0.07 |
| 100 | Dai Nippon Printing Co. Ltd. | 1,719 | 0.03 |
| 40 | Daifuku Co. Ltd. | 1,258 | 0.02 |
| 600 | Dai-ichi Life Holdings, Inc. | 4,990 | 0.08 |
| 216 | Daiichi Sankyo Co. Ltd. | 4,614 | 0.07 |
| 100 | Daiwa House Industry Co. Ltd. | 3,316 | 0.05 |
| 200 | Daiwa Securities Group, Inc. | 1,749 | 0.03 |
| 200 | Denso Corp. | 2,754 | 0.04 |
| 5 | Disco Corp. | 1,537 | 0.02 |
| 100 | East Japan Railway Co. | 2,636 | 0.04 |
| 37 | Eisai Co. Ltd. | 1,100 | 0.02 |
| 200 | ENEOS Holdings, Inc. | 1,413 | 0.02 |
| 100 | FANUC Corp. | 3,881 | 0.06 |
| 19 | Fast Retailing Co. Ltd. | 6,902 | 0.11 |
| 12 | Fuji Electric Co. Ltd. | 907 | 0.01 |
| 100 | FUJIFILM Holdings Corp. | 2,133 | 0.03 |
| 26 | Fujikura Ltd. | 2,893 | 0.04 |
| 200 | Fujitsu Ltd. | 5,524 | 0.08 |
| 500 | Hitachi Ltd. | 15,637 | 0.24 |
| 500 | Honda Motor Co. Ltd. | 4,900 | 0.07 |
| 21 | Hoya Corp. | 3,173 | 0.05 |
| 26 | Ibiden Co. Ltd. | 1,117 | 0.02 |
| 98 | IHI Corp. | 1,722 | 0.03 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Japan: 7.44% (30 June 2025: 7.09%) (continued)** | | |
| 100 | Inpex Corp. | 1,995 | 0.03 |
| 1,145 | ITOCHU Corp. | 14,427 | 0.22 |
| 100 | Japan Exchange Group, Inc. | 1,069 | 0.02 |
| 200 | Japan Post Bank Co. Ltd. | 2,819 | 0.04 |
| 200 | Japan Post Holdings Co. Ltd. | 2,106 | 0.03 |
| 19 | Japan Post Insurance Co. Ltd. | 571 | 0.01 |
| 43 | Kajima Corp. | 1,601 | 0.02 |
| 67 | Kao Corp. | 2,676 | 0.04 |
| 100 | Kawasaki Kisen Kaisha Ltd. | 1,391 | 0.02 |
| 500 | KDDI Corp. | 8,640 | 0.13 |
| 8 | Keyence Corp. | 2,893 | 0.04 |
| 100 | Kirin Holdings Co. Ltd. | 1,498 | 0.02 |
| 144 | Komatsu Ltd. | 4,593 | 0.07 |
| 5 | Konami Group Corp. | 680 | 0.01 |
| 100 | Kubota Corp. | 1,414 | 0.02 |
| 100 | Kyocera Corp. | 1,401 | 0.02 |
| 6 | Lasertec Corp. | 1,135 | 0.02 |
| 300 | LY Corp. | 798 | 0.01 |
| 200 | Marubeni Corp. | 5,554 | 0.08 |
| 45 | MEIJI Holdings Co. Ltd. | 1,001 | 0.02 |
| 200 | Mitsubishi Chemical Group Corp. | 1,168 | 0.02 |
| 400 | Mitsubishi Corp. | 9,151 | 0.14 |
| 200 | Mitsubishi Electric Corp. | 5,850 | 0.09 |
| 100 | Mitsubishi Estate Co. Ltd. | 2,438 | 0.04 |
| 1,300 | Mitsubishi UFJ Financial Group, Inc. | 20,676 | 0.31 |
| 400 | Mitsui & Co. Ltd. | 11,849 | 0.18 |
| 200 | Mitsui Fudosan Co. Ltd. | 2,272 | 0.03 |
| 46 | Mitsui OSK Lines Ltd. | 1,382 | 0.02 |
| 300 | Mizuho Financial Group, Inc. | 10,909 | 0.17 |
| 200 | MS&AD Insurance Group Holdings, Inc. | 4,699 | 0.07 |
| 200 | Murata Manufacturing Co. Ltd. | 4,142 | 0.06 |
| 200 | NEC Corp. | 6,775 | 0.10 |
| 100 | NIDEC Corp. | 1,360 | 0.02 |
| 68 | Nintendo Co. Ltd. | 4,596 | 0.07 |
| 200 | Nippon Steel Corp. | 819 | 0.01 |
| 56 | Nippon Yusen KK | 1,814 | 0.03 |
| 200 | Nissan Motor Co. Ltd. | 498 | 0.01 |
| 23 | Niterra Co. Ltd. | 1,011 | 0.02 |
| 100 | Nitto Denko Corp. | 2,370 | 0.04 |
| 300 | Nomura Holdings, Inc. | 2,490 | 0.04 |
| 100 | Nomura Research Institute Ltd. | 3,841 | 0.06 |
| 4,200 | NTT, Inc. | 4,226 | 0.06 |
| 100 | Obayashi Corp. | 2,086 | 0.03 |
| 20 | Obic Co. Ltd. | 628 | 0.01 |
| 100 | Olympus Corp. | 1,266 | 0.02 |
| 34 | Omron Corp. | 859 | 0.01 |
| 100 | Ono Pharmaceutical Co. Ltd. | 1,386 | 0.02 |
| 144 | Oriental Land Co. Ltd./Japan | 2,663 | 0.04 |
| 100 | ORIX Corp. | 2,905 | 0.04 |
| 45 | Osaka Gas Co. Ltd. | 1,559 | 0.02 |
| 41 | Otsuka Holdings Co. Ltd. | 2,321 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Japan: 7.44% (30 June 2025: 7.09%) (continued)** | | |
| 165 | Pan Pacific International Holdings Corp. | 981 | 0.02 |
| 200 | Panasonic Holdings Corp. | 2,582 | 0.04 |
| 200 | Rakuten Group, Inc. | 1,281 | 0.02 |
| 233 | Recruit Holdings Co. Ltd. | 13,151 | 0.20 |
| 200 | Renesas Electronics Corp. | 2,731 | 0.04 |
| 200 | Resona Holdings, Inc. | 1,905 | 0.03 |
| 100 | Ricoh Co. Ltd. | 877 | 0.01 |
| 10 | SCREEN Holdings Co. Ltd. | 972 | 0.02 |
| 40 | SeCom Co. Ltd. | 1,422 | 0.02 |
| 100 | Sekisui Chemical Co. Ltd. | 1,681 | 0.03 |
| 100 | Sekisui House Ltd. | 2,232 | 0.03 |
| 400 | Seven & i Holdings Co. Ltd. | 5,743 | 0.09 |
| 100 | Shimizu Corp. | 1,702 | 0.03 |
| 158 | Shin-Etsu Chemical Co. Ltd. | 4,912 | 0.07 |
| 100 | Shionogi & Co. Ltd. | 1,813 | 0.03 |
| 100 | Shiseido Co. Ltd. | 1,453 | 0.02 |
| 3 | SMC Corp. | 1,042 | 0.02 |
| 5,200 | SoftBank Corp. | 7,126 | 0.11 |
| 484 | SoftBank Group Corp. | 13,586 | 0.21 |
| 100 | Sompo Holdings, Inc. | 3,404 | 0.05 |
| 763 | Sony Group Corp. | 19,588 | 0.30 |
| 49 | Subaru Corp. | 1,061 | 0.02 |
| 100 | Sumitomo Electric Industries Ltd. | 4,035 | 0.06 |
| 100 | Sumitomo Forestry Co. Ltd. | 1,024 | 0.02 |
| 23 | Sumitomo Metal Mining Co. Ltd. | 933 | 0.01 |
| 348 | Sumitomo Mitsui Financial Group, Inc. | 11,192 | 0.17 |
| 58 | Sumitomo Mitsui Trust Group, Inc. | 1,768 | 0.03 |
| 88 | Sumitomo Realty & Development Co. Ltd. | 2,208 | 0.03 |
| 100 | Suzuki Motor Corp. | 1,489 | 0.02 |
| 100 | Sysmex Corp. | 984 | 0.02 |
| 100 | T&D Holdings, Inc. | 2,306 | 0.04 |
| 22 | Taisei Corp. | 2,082 | 0.03 |
| 200 | Takeda Pharmaceutical Co. Ltd. | 6,169 | 0.09 |
| 200 | TDK Corp. | 2,821 | 0.04 |
| 100 | Terumo Corp. | 1,448 | 0.02 |
| 26 | TIS, Inc. | 872 | 0.01 |
| 256 | Tokio Marine Holdings, Inc. | 9,500 | 0.14 |
| 56 | Tokyo Electron Ltd. | 12,261 | 0.19 |
| 40 | Tokyo Gas Co. Ltd. | 1,583 | 0.02 |
| 41 | TOPPAN Holdings, Inc. | 1,219 | 0.02 |
| 200 | Toray Industries, Inc. | 1,301 | 0.02 |
| 37 | TOTO Ltd. | 1,023 | 0.02 |
| 17 | Toyota Industries Corp. | 1,931 | 0.03 |
| 1,200 | Toyota Motor Corp. | 25,693 | 0.39 |
| 100 | Toyota Tsusho Corp. | 3,365 | 0.05 |
| 100 | Unicharm Corp. | 571 | 0.01 |
| 44 | West Japan Railway Co. | 878 | 0.01 |
| 200 | Yamaha Motor Co. Ltd. | 1,479 | 0.02 |
| 31 | Yokogawa Electric Corp. | 992 | 0.02 |
| | | **489,132** | **7.44** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Jersey: 0.08% (30 June 2025: 0.14%)** | | |
| 121 | Experian Plc | 5,473 | 0.08 |
| | | **5,473** | **0.08** |
| | **Liberia: 0.11% (30 June 2025: 0.14%)** | | |
| 26 | Royal Caribbean Cruises Ltd. | 7,252 | 0.11 |
| | | **7,252** | **0.11** |
| | **Luxembourg: 0.07% (30 June 2025: 0.09%)** | | |
| 8 | Spotify Technology SA | 4,646 | 0.07 |
| | | **4,646** | **0.07** |
| | **Netherlands: 1.88% (30 June 2025: 1.67%)** | | |
| 90 | ABN AMRO Bank NV | 3,149 | 0.05 |
| 2 | Adyen NV | 3,230 | 0.05 |
| 16 | AerCap Holdings NV | 2,300 | 0.03 |
| 3 | Argenx SE | 2,526 | 0.04 |
| 6 | ASM International NV | 3,647 | 0.06 |
| 47 | ASML Holding NV | 50,861 | 0.77 |
| 21 | Ferrari NV | 7,860 | 0.12 |
| 76 | Ferrovial SE | 4,940 | 0.07 |
| 10 | Heineken Holding NV | 733 | 0.01 |
| 32 | Heineken NV | 2,621 | 0.04 |
| 232 | ING Groep NV | 6,542 | 0.10 |
| 103 | Koninklijke Ahold Delhaize NV | 4,218 | 0.06 |
| 455 | Koninklijke KPN NV | 2,125 | 0.03 |
| 54 | Magnum Ice Cream Co. NV/The | 863 | 0.01 |
| 32 | NN Group NV | 2,471 | 0.04 |
| 21 | NXP SemiConductors NV | 4,558 | 0.07 |
| 173 | Prosus NV | 10,738 | 0.16 |
| 217 | Stellantis NV | 2,411 | 0.04 |
| 88 | STMicroelectronics NV | 2,323 | 0.04 |
| 98 | Universal Music Group NV | 2,559 | 0.04 |
| 31 | Wolters Kluwer NV | 3,216 | 0.05 |
| | | **123,891** | **1.88** |
| | **New Zealand: 0.08% (30 June 2025: 0.08%)** | | |
| 256 | Auckland International Airport Ltd. | 1,226 | 0.02 |
| 128 | Contact Energy Ltd. | 681 | 0.01 |
| 51 | Fisher & Paykel Healthcare Corp. Ltd. | 1,107 | 0.02 |
| 230 | Meridian Energy Ltd. | 741 | 0.01 |
| 15 | Xero Ltd. | 1,140 | 0.02 |
| | | **4,895** | **0.08** |
| | **Norway: 0.15% (30 June 2025: 0.15%)** | | |
| 43 | Aker BP ASA | 1,095 | 0.02 |
| 83 | DNB Bank ASA | 2,316 | 0.03 |
| 77 | Equinor ASA | 1,809 | 0.03 |
| 52 | Mowi ASA | 1,254 | 0.02 |
| 94 | Norsk Hydro ASA | 729 | 0.01 |
| 114 | Orkla ASA | 1,272 | 0.02 |
| 53 | Storebrand ASA | 907 | 0.01 |
| 39 | Telenor ASA | 567 | 0.01 |
| | | **9,949** | **0.15** |
| | **Panama: 0.05% (30 June 2025: Nil)** | | |
| 104 | Carnival Corp. | 3,176 | 0.05 |
| | | **3,176** | **0.05** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Portugal: 0.08% (30 June 2025: 0.06%)** | | |
| 1,044 | Banco Comercial Portugues SA | 1,099 | 0.02 |
| 547 | EDP SA | 2,515 | 0.04 |
| 58 | Galp Energia SGPS SA | 997 | 0.01 |
| 38 | Jeronimo Martins SGPS SA | 904 | 0.01 |
| | | **5,515** | **0.08** |
| | **Singapore: 0.38% (30 June 2025: 0.37%)** | | |
| 409 | CapitaLand Integrated Commercial Trust | 760 | 0.01 |
| 300 | CapitaLand Investment Ltd./Singapore | 632 | 0.01 |
| 168 | DBS Group Holdings Ltd. | 7,363 | 0.11 |
| 300 | Keppel Ltd. | 2,414 | 0.04 |
| 300 | Oversea-Chinese Banking Corp. Ltd. | 4,610 | 0.07 |
| 200 | Singapore Airlines Ltd. | 995 | 0.02 |
| 1,000 | Singapore TeleCommunications Ltd. | 3,538 | 0.05 |
| 145 | United Overseas Bank Ltd. | 3,953 | 0.06 |
| 300 | Wilmar International Ltd. | 719 | 0.01 |
| | | **24,984** | **0.38** |
| | **Spain: 1.70% (30 June 2025: 1.35%)** | | |
| 29 | ACS Actividades de Construccion y Servicios SA | 2,890 | 0.05 |
| 118 | Aena SME SA | 3,301 | 0.05 |
| 76 | Amadeus IT Group SA | 5,609 | 0.09 |
| 903 | Banco Bilbao Vizcaya Argentaria SA | 21,264 | 0.32 |
| 1,851 | Banco Santander SA | 21,892 | 0.33 |
| 588 | CaixaBank SA. | 7,213 | 0.11 |
| 93 | Cellnex TeleCom SA | 2,996 | 0.05 |
| 43 | EDP Renovaveis SA. | 608 | 0.01 |
| 61 | Endesa SA | 2,194 | 0.03 |
| 1,142 | Iberdrola SA | 24,766 | 0.38 |
| 177 | Industria de Diseno Textil SA | 11,712 | 0.18 |
| 266 | International Consolidated Airlines Group SA. | 1,482 | 0.02 |
| 26 | Naturgy Energy Group SA | 792 | 0.01 |
| 114 | Repsol SA | 2,132 | 0.03 |
| 686 | Telefonica SA. | 2,814 | 0.04 |
| | | **111,665** | **1.70** |
| | **Sweden: 0.83% (30 June 2025: 0.80%)** | | |
| 22 | AddTech AB | 781 | 0.01 |
| 26 | Alfa Laval AB | 1,313 | 0.02 |
| 117 | Assa Abloy AB | 4,555 | 0.07 |
| 220 | Atlas Copco AB 'A' Shares | 3,963 | 0.06 |
| 166 | Atlas Copco AB 'B' Shares | 2,683 | 0.04 |
| 18 | Boliden AB. | 1,006 | 0.02 |
| 63 | Epiroc AB 'A' Shares | 1,434 | 0.02 |
| 37 | Epiroc AB 'B' Shares | 749 | 0.01 |
| 44 | EQT AB | 1,736 | 0.03 |
| 68 | Essity AB | 1,956 | 0.03 |
| 13 | Evolution AB. | 888 | 0.01 |
| 76 | H & M Hennes & Mauritz AB | 1,533 | 0.02 |
| 136 | Hexagon AB | 1,615 | 0.03 |
| 93 | Investor AB | 3,333 | 0.05 |
| 26 | Lifco AB | 993 | 0.02 |
| 106 | Sandvik AB | 3,456 | 0.05 |
| 39 | Securitas AB | 623 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Sweden: 0.83% (30 June 2025: 0.80%) (continued)** | | |
| 138 | Skandinaviska Enskilda Banken AB | 2,921 | 0.04 |
| 44 | Skanska AB | 1,204 | 0.02 |
| 48 | SKF AB | 1,280 | 0.02 |
| 133 | Svenska Handelsbanken AB | 1,938 | 0.03 |
| 79 | Swedbank AB | 2,752 | 0.04 |
| 20 | Swedish Orphan Biovitrum AB | 722 | 0.01 |
| 86 | Tele2 AB | 1,442 | 0.02 |
| 240 | Telefonaktiebolaget LM Ericsson | 2,359 | 0.04 |
| 200 | Telia Co AB | 854 | 0.01 |
| 26 | Trelleborg AB | 1,108 | 0.02 |
| 163 | Volvo AB | 5,232 | 0.08 |
| | | **54,429** | **0.83** |
| | **Switzerland: 2.86% (30 June 2025: 2.73%)** | | |
| 207 | ABB Ltd. | 15,473 | 0.24 |
| 44 | AlCon AG | 3,514 | 0.05 |
| 22 | Chubb Ltd. | 6,867 | 0.10 |
| 37 | Coca-Cola HBC AG | 1,912 | 0.03 |
| 18 | DSM-Firmenich AG | 1,453 | 0.02 |
| 12 | Garmin Ltd. | 2,434 | 0.04 |
| 3 | Geberit AG | 2,346 | 0.04 |
| 1 | Givaudan SA | 3,971 | 0.06 |
| 5 | Kuehne + Nagel International AG | 1,081 | 0.02 |
| 16 | Logitech International SA | 1,647 | 0.02 |
| 6 | Lonza Group AG | 4,073 | 0.06 |
| 269 | Nestle SA | 26,736 | 0.41 |
| 182 | Novartis AG | 25,178 | 0.38 |
| 2 | Partners Group Holding AG | 2,480 | 0.04 |
| 82 | Roche Holding AG | 33,970 | 0.52 |
| 4 | Roche Holding AG | 1,692 | 0.03 |
| 4 | Schindler Holding AG | 1,511 | 0.02 |
| 2 | Schindler Holding AG | 711 | 0.01 |
| 30 | SGS SA | 3,441 | 0.05 |
| 15 | Sika AG | 3,079 | 0.05 |
| 5 | Sonova Holding AG | 1,307 | 0.02 |
| 9 | Straumann Holding AG | 1,062 | 0.02 |
| 2 | Swiss Life Holding AG | 2,314 | 0.03 |
| 36 | Swiss Re AG | 6,037 | 0.09 |
| 2 | SwissCom AG | 1,453 | 0.02 |
| 437 | UBS Group AG | 20,387 | 0.31 |
| 16 | Zurich Insurance Group AG | 12,154 | 0.18 |
| | | **188,283** | **2.86** |
| | **United Kingdom: 3.98% (30 June 2025: 3.87%)** | | |
| 88 | 3i Group Plc | 3,862 | 0.06 |
| 15 | Admiral Group Plc | 641 | 0.01 |
| 137 | Anglo American Plc. | 5,685 | 0.09 |
| 44 | Antofagasta Plc | 1,941 | 0.03 |
| 50 | Ashtead Group Plc | 3,420 | 0.05 |
| 23 | Associated British Foods Plc | 658 | 0.01 |
| 182 | AstraZeneca Plc | 33,758 | 0.51 |
| 59 | Auto Trader Group Plc | 465 | 0.01 |
| 440 | Aviva Plc | 4,050 | 0.06 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United Kingdom: 3.98% (30 June 2025: 3.87%) (continued)** | | |
| 1,557 | Barclays Plc | 9,968 | 0.15 |
| 1,355 | BP Plc | 7,888 | 0.12 |
| 508 | BT Group Plc | 1,258 | 0.02 |
| 42 | Bunzl Plc | 1,173 | 0.02 |
| 374 | Centrica Plc | 853 | 0.01 |
| 28 | Coca-Cola Europacific Partners Plc | 2,540 | 0.04 |
| 159 | Compass Group Plc | 5,056 | 0.08 |
| 294 | Diageo Plc | 6,341 | 0.10 |
| 12 | Diploma Plc | 855 | 0.01 |
| 544 | GSK Plc | 13,350 | 0.20 |
| 20 | Halma Plc | 952 | 0.01 |
| 1,913 | HSBC Holdings Plc | 30,203 | 0.46 |
| 38 | ICG Plc | 1,050 | 0.02 |
| 159 | Informa Plc | 1,891 | 0.03 |
| 22 | InterContinental Hotels Group Plc | 3,095 | 0.05 |
| 20 | Intertek Group Plc | 1,244 | 0.02 |
| 514 | Legal & General Group Plc | 1,811 | 0.03 |
| 6,578 | Lloyds Banking Group Plc | 8,692 | 0.13 |
| 56 | London Stock Exchange Group Plc | 6,743 | 0.10 |
| 244 | Marks & Spencer Group Plc | 1,083 | 0.02 |
| 587 | National Grid Plc | 9,013 | 0.14 |
| 824 | NatWest Group Plc | 7,224 | 0.11 |
| 9 | Next Plc | 1,656 | 0.02 |
| 74 | Pearson Plc | 1,045 | 0.02 |
| 78 | Phoenix Group Holdings Plc | 773 | 0.01 |
| 226 | Prudential Plc | 3,479 | 0.05 |
| 87 | Reckitt Benckiser Group Plc | 7,023 | 0.11 |
| 262 | RELX Plc | 10,643 | 0.16 |
| 281 | Rentokil Initial Plc | 1,691 | 0.02 |
| 62 | Rio Tinto Plc | 4,999 | 0.08 |
| 65 | Sage Group Plc/The | 947 | 0.01 |
| 167 | Segro Plc | 1,618 | 0.02 |
| 23 | Severn Trent Plc | 863 | 0.01 |
| 373 | Shell Plc | 13,747 | 0.21 |
| 87 | Smith & Nephew Plc | 1,449 | 0.02 |
| 40 | Smiths Group Plc | 1,265 | 0.02 |
| 154 | SSE Plc | 4,513 | 0.07 |
| 180 | Standard Chartered Plc | 4,411 | 0.07 |
| 636 | Tesco Plc | 3,779 | 0.06 |
| 242 | Unilever Plc | 15,818 | 0.24 |
| 86 | United Utilities Group Plc | 1,381 | 0.02 |
| 2,498 | Vodafone Group Plc | 3,322 | 0.05 |
| 18 | Whitbread Plc | 617 | 0.01 |
| | | **261,802** | **3.98** |
| | **United States of America: 63.36% (30 June 2025: 65.46%)** | | |
| 209 | Abbott Laboratories | 26,186 | 0.40 |
| 219 | AbbVie, Inc. | 50,039 | 0.76 |
| 42 | Adobe, Inc. | 14,700 | 0.22 |
| 38 | Aflac, Inc. | 4,190 | 0.06 |
| 27 | Agilent Technologies, Inc. | 3,674 | 0.06 |
| 25 | Air Products and Chemicals, Inc. | 6,175 | 0.09 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 65.46%) (continued)** | | |
| 27 | Airbnb, Inc. | 3,664 | 0.06 |
| 28 | Allstate Corp./The | 5,828 | 0.09 |
| 7 | Alnylam Pharmaceuticals, Inc. | 2,784 | 0.04 |
| 488 | Alphabet, Inc. 'A' Shares | 152,744 | 2.32 |
| 393 | Alphabet, Inc. 'C' Shares | 123,323 | 1.88 |
| 575 | Amazon.Com, Inc. | 132,721 | 2.02 |
| 39 | American Express Co. | 14,428 | 0.22 |
| 43 | American International Group, Inc. | 3,679 | 0.06 |
| 37 | American Tower Corp. | 6,496 | 0.10 |
| 22 | American Water Works Co., Inc. | 2,871 | 0.04 |
| 5 | Ameriprise Financial, Inc. | 2,452 | 0.04 |
| 24 | AMETEK, Inc. | 4,927 | 0.08 |
| 37 | Amgen, Inc. | 12,110 | 0.18 |
| 43 | Analog Devices, Inc. | 11,662 | 0.18 |
| 36 | Apollo Global Management, Inc. | 5,211 | 0.08 |
| 1,068 | Apple, Inc. | 290,346 | 4.41 |
| 58 | Applied Materials, Inc. | 14,905 | 0.23 |
| 12 | AppLovin Corp. | 8,086 | 0.12 |
| 33 | Archer-Daniels-Midland Co. | 1,897 | 0.03 |
| 9 | Ares Management Corp. | 1,455 | 0.02 |
| 68 | Arista Networks, Inc. | 8,910 | 0.14 |
| 17 | Arthur J Gallagher & Co. | 4,399 | 0.07 |
| 953 | AT&T, Inc. | 23,673 | 0.36 |
| 9 | Atlassian Corp. | 1,459 | 0.02 |
| 22 | Autodesk, Inc. | 6,512 | 0.10 |
| 42 | Automatic Data Processing, Inc. | 10,804 | 0.16 |
| 1 | AutoZone, Inc. | 3,392 | 0.05 |
| 13 | AvalonBay Communities, Inc. | 2,357 | 0.04 |
| 5 | Axon Enterprise, Inc. | 2,840 | 0.04 |
| 100 | Baker Hughes Co. | 4,554 | 0.07 |
| 707 | Bank of America Corp. | 38,885 | 0.59 |
| 68 | Bank of New York Mellon Corp./The | 7,894 | 0.12 |
| 26 | Becton Dickinson & Co. | 5,046 | 0.08 |
| 34 | Berkshire Hathaway, Inc. | 17,090 | 0.26 |
| 11 | Blackrock, Inc. | 11,774 | 0.18 |
| 29 | Blackstone, Inc. | 4,470 | 0.07 |
| 24 | Block, Inc. | 1,562 | 0.02 |
| 2 | Booking Holdings, Inc. | 10,711 | 0.16 |
| 132 | Boston Scientific Corp. | 12,586 | 0.19 |
| 169 | Bristol-Myers Squibb Co. | 9,116 | 0.14 |
| 270 | BroadCom, Inc. | 93,447 | 1.42 |
| 13 | Broadridge Financial Solutions, Inc. | 2,901 | 0.04 |
| 10 | Brown & Brown, Inc. | 797 | 0.01 |
| 20 | Cadence Design Systems, Inc. | 6,252 | 0.10 |
| 36 | Capital One Financial Corp. | 8,725 | 0.13 |
| 20 | Cardinal Health, Inc. | 4,110 | 0.06 |
| 70 | Carrier Global Corp. | 3,699 | 0.06 |
| 6 | Carvana Co. | 2,532 | 0.04 |
| 39 | Caterpillar, Inc. | 22,342 | 0.34 |
| 36 | CBRE Group, Inc. | 5,788 | 0.09 |
| 15 | Cencora, Inc. | 5,066 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 65.46%) (continued)** | | |
| 100 | Charles Schwab Corp./The | 9,991 | 0.15 |
| 6 | Charter Communications, Inc. | 1,253 | 0.02 |
| 28 | Cheniere Energy, Inc. | 5,443 | 0.08 |
| 121 | Chevron Corp. | 18,442 | 0.28 |
| 98 | Chipotle Mexican Grill, Inc. | 3,626 | 0.06 |
| 22 | Cigna Group/The | 6,055 | 0.09 |
| 35 | Cintas Corp. | 6,582 | 0.10 |
| 453 | Cisco Systems, Inc. | 34,895 | 0.53 |
| 122 | Citigroup, Inc. | 14,236 | 0.22 |
| 17 | Cloudflare, Inc. | 3,352 | 0.05 |
| 25 | CME Group, Inc. | 6,827 | 0.10 |
| 346 | Coca-Cola Co./The | 24,189 | 0.37 |
| 37 | Cognizant Technology Solutions Corp. | 3,071 | 0.05 |
| 94 | Colgate-Palmolive Co. | 7,428 | 0.11 |
| 256 | Comcast Corp. | 7,652 | 0.12 |
| 154 | ConoCophillips | 14,416 | 0.22 |
| 38 | Consolidated Edison, Inc. | 3,774 | 0.06 |
| 11 | Constellation Brands, Inc. | 1,518 | 0.02 |
| 29 | Constellation Energy Corp. | 10,245 | 0.16 |
| 57 | Copart, Inc. | 2,232 | 0.03 |
| 64 | Corning, Inc. | 5,604 | 0.09 |
| 48 | Corteva, Inc. | 3,217 | 0.05 |
| 23 | Costar Group, Inc. | 1,547 | 0.02 |
| 36 | CostCo. Wholesale Corp. | 31,044 | 0.47 |
| 9 | Crowdstrike Holdings, Inc. | 4,219 | 0.06 |
| 27 | Crown Castle, Inc. | 2,399 | 0.04 |
| 229 | CSX Corp. | 8,301 | 0.13 |
| 10 | Cummins, Inc. | 5,104 | 0.08 |
| 106 | CVS Health Corp. | 8,412 | 0.13 |
| 54 | Danaher Corp. | 12,362 | 0.19 |
| 27 | Deere & Co. | 12,570 | 0.19 |
| 20 | Dell Technologies, Inc. | 2,518 | 0.04 |
| 13 | Delta Air Lines, Inc. | 902 | 0.01 |
| 29 | DexCom, Inc. | 1,925 | 0.03 |
| 19 | Diamondback Energy, Inc. | 2,856 | 0.04 |
| 38 | Digital Realty Trust, Inc. | 5,879 | 0.09 |
| 13 | Dollar General Corp. | 1,726 | 0.03 |
| 11 | Dollar Tree, Inc. | 1,353 | 0.02 |
| 81 | Dominion Energy, Inc. | 4,746 | 0.07 |
| 18 | DoorDash, Inc. | 4,077 | 0.06 |
| 13 | Dover Corp. | 2,538 | 0.04 |
| 29 | DR Horton, Inc. | 4,177 | 0.06 |
| 61 | eBay, Inc. | 5,313 | 0.08 |
| 31 | EColab, Inc. | 8,138 | 0.12 |
| 70 | Edwards Lifesciences Corp. | 5,967 | 0.09 |
| 16 | Electronic Arts, Inc. | 3,269 | 0.05 |
| 25 | Elevance Health, Inc. | 8,764 | 0.13 |
| 48 | Eli Lilly & Co. | 51,585 | 0.78 |
| 57 | Emerson Electric Co. | 7,565 | 0.12 |
| 50 | Entergy Corp. | 4,621 | 0.07 |
| 49 | EOG Resources, Inc. | 5,145 | 0.08 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 65.46%) (continued)** | | |
| 12 | Equifax, Inc. | 2,604 | 0.04 |
| 10 | Equinix, Inc. | 7,662 | 0.12 |
| 43 | Equity Residential | 2,711 | 0.04 |
| 21 | Estee Lauder Cos, Inc./The | 2,199 | 0.03 |
| 47 | Eversource Energy | 3,165 | 0.05 |
| 127 | Exelon Corp. | 5,536 | 0.08 |
| 18 | Extra Space Storage, Inc. | 2,344 | 0.04 |
| 323 | Exxon Mobil Corp. | 38,870 | 0.59 |
| 126 | Fastenal Co. | 5,056 | 0.08 |
| 16 | FedEx Corp. | 4,622 | 0.07 |
| 16 | Ferguson Enterprises, Inc. | 3,562 | 0.05 |
| 41 | Fidelity National Information Services, Inc. | 2,725 | 0.04 |
| 68 | Fifth Third BanCorp | 3,183 | 0.05 |
| 42 | Fiserv, Inc. | 2,821 | 0.04 |
| 331 | Ford Motor Co. | 4,343 | 0.07 |
| 59 | Fortinet, Inc. | 4,685 | 0.07 |
| 172 | Freeport-McMoRan, Inc. | 8,736 | 0.13 |
| 37 | GE HealthCare Technologies, Inc. | 3,035 | 0.05 |
| 115 | General Electric Co. | 35,423 | 0.54 |
| 64 | General Mills, Inc. | 2,976 | 0.05 |
| 87 | General Motors Co. | 7,075 | 0.11 |
| 123 | Gilead Sciences, Inc. | 15,097 | 0.23 |
| 22 | Goldman Sachs Group, Inc./The | 19,338 | 0.29 |
| 27 | Hartford Insurance Group, Inc./The | 3,721 | 0.06 |
| 8 | HCA Healthcare, Inc. | 3,735 | 0.06 |
| 4 | HEICO Corp. | 1,010 | 0.02 |
| 17 | Hershey Co./The | 3,094 | 0.05 |
| 29 | Hilton Worldwide Holdings, Inc. | 8,330 | 0.13 |
| 90 | Home Depot, Inc./The | 30,969 | 0.47 |
| 136 | HP, Inc. | 3,030 | 0.05 |
| 4 | HubSpot, Inc. | 1,605 | 0.02 |
| 12 | Humana, Inc. | 3,074 | 0.05 |
| 5 | IDEXX Laboratories, Inc. | 3,383 | 0.05 |
| 24 | Illinois Tool Works, Inc. | 5,911 | 0.09 |
| 60 | Ingersoll Rand, Inc. | 4,753 | 0.07 |
| 427 | Intel Corp. | 15,756 | 0.24 |
| 43 | InterContinental Exchange, Inc. | 6,964 | 0.11 |
| 22 | Intuit, Inc. | 14,573 | 0.22 |
| 16 | Intuitive Surgical, Inc. | 9,062 | 0.14 |
| 10 | IQVIA Holdings, Inc. | 2,254 | 0.03 |
| 28 | Iron Mountain, Inc. | 2,323 | 0.04 |
| 165 | JPMorgan Chase & Co. | 53,166 | 0.81 |
| 132 | Keurig Dr Pepper, Inc. | 3,697 | 0.06 |
| 15 | Keysight Technologies, Inc. | 3,048 | 0.05 |
| 29 | Kimberly-Clark Corp. | 2,926 | 0.04 |
| 224 | Kinder Morgan, Inc. | 6,158 | 0.09 |
| 30 | KKR & Co., Inc. | 3,824 | 0.06 |
| 13 | KLA Corp. | 15,796 | 0.24 |
| 101 | Kraft Heinz Co./The | 2,449 | 0.04 |
| 50 | Kroger Co./The | 3,124 | 0.05 |
| 121 | Lam Research Corp. | 20,713 | 0.32 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 65.46%) (continued)** | | |
| 63 | Las Vegas Sands Corp. | 4,101 | 0.06 |
| 18 | Lennar Corp. | 1,850 | 0.03 |
| 5 | Live Nation Entertainment, Inc. | 713 | 0.01 |
| 60 | Lowe's Cos, Inc. | 14,470 | 0.22 |
| 10 | Lululemon Athletica, Inc. | 2,078 | 0.03 |
| 14 | M&T Bank Corp. | 2,821 | 0.04 |
| 27 | Marathon Petroleum Corp. | 4,391 | 0.07 |
| 22 | Marriott International, Inc./MD | 6,825 | 0.10 |
| 33 | Marsh & McLennan Cos, Inc. | 6,122 | 0.09 |
| 3 | Martin Marietta Materials, Inc. | 1,868 | 0.03 |
| 64 | Marvell Technology, Inc. | 5,439 | 0.08 |
| 83 | Mastercard, Inc. | 47,383 | 0.72 |
| 51 | McDonald's Corp. | 15,587 | 0.24 |
| 7 | McKesson Corp. | 5,742 | 0.09 |
| 218 | Merck & Co., Inc. | 22,947 | 0.35 |
| 137 | Meta Platforms, Inc. | 90,432 | 1.38 |
| 56 | MetLife, Inc. | 4,421 | 0.07 |
| 2 | Mettler-Toledo International, Inc. | 2,788 | 0.04 |
| 39 | Microchip Technology, Inc. | 2,485 | 0.04 |
| 92 | Micron Technology, Inc. | 26,258 | 0.40 |
| 633 | Microsoft Corp. | 306,131 | 4.65 |
| 161 | Mondelez International, Inc. | 8,667 | 0.13 |
| 3 | Monolithic Power Systems, Inc. | 2,719 | 0.04 |
| 40 | Monster Beverage Corp. | 3,067 | 0.05 |
| 19 | Moody's Corp. | 9,706 | 0.15 |
| 85 | Morgan Stanley | 15,090 | 0.23 |
| 13 | Motorola Solutions, Inc. | 4,983 | 0.08 |
| 7 | MSCI, Inc. | 4,016 | 0.06 |
| 56 | Nasdaq, Inc. | 5,439 | 0.08 |
| 270 | Netflix, Inc. | 25,315 | 0.38 |
| 146 | Newmont Corp. | 14,578 | 0.22 |
| 180 | NextEra Energy, Inc. | 14,450 | 0.22 |
| 128 | NIKE, Inc. | 8,155 | 0.12 |
| 24 | Norfolk Southern Corp. | 6,929 | 0.11 |
| 14 | Nucor Corp. | 2,284 | 0.03 |
| 2,716 | NVIDIA Corp. | 506,534 | 7.70 |
| 50 | Occidental Petroleum Corp. | 2,056 | 0.03 |
| 15 | Old Dominion Freight Line, Inc. | 2,352 | 0.04 |
| 82 | ONEOK, Inc. | 6,027 | 0.09 |
| 109 | Oracle Corp. | 21,245 | 0.32 |
| 71 | O'Reilly Automotive, Inc. | 6,476 | 0.10 |
| 40 | Otis Worldwide Corp. | 3,494 | 0.05 |
| 56 | PACCAR, Inc. | 6,133 | 0.09 |
| 105 | Palantir Technologies, Inc. | 18,664 | 0.28 |
| 52 | Palo Alto Networks, Inc. | 9,578 | 0.15 |
| 30 | Paychex, Inc. | 3,365 | 0.05 |
| 99 | PayPal Holdings, Inc. | 5,780 | 0.09 |
| 111 | PepsiCo, Inc. | 15,931 | 0.24 |
| 397 | Pfizer, Inc. | 9,885 | 0.15 |
| 30 | Phillips 66 | 3,871 | 0.06 |
| 58 | Pinterest, Inc. | 1,502 | 0.02 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 65.46%) (continued)** | | |
| 26 | PNC Financial Services Group, Inc./The | 5,427 | 0.08 |
| 18 | PPG Industries, Inc. | 1,844 | 0.03 |
| 176 | Procter & Gamble Co./The | 25,223 | 0.38 |
| 30 | Progressive Corp./The | 6,832 | 0.10 |
| 100 | Prologis, Inc. | 12,766 | 0.19 |
| 23 | Prudential Financial, Inc. | 2,596 | 0.04 |
| 10 | PTC, Inc. | 1,742 | 0.03 |
| 62 | Public Service Enterprise Group, Inc. | 4,979 | 0.08 |
| 10 | Public Storage | 2,595 | 0.04 |
| 20 | PulteGroup, Inc. | 2,345 | 0.04 |
| 116 | QUALComM, Inc. | 19,842 | 0.30 |
| 14 | Quanta Services, Inc. | 5,909 | 0.09 |
| 11 | Raymond James Financial, Inc. | 1,766 | 0.03 |
| 60 | Realty, Inc.ome Corp. | 3,382 | 0.05 |
| 11 | Regeneron Pharmaceuticals, Inc. | 8,491 | 0.13 |
| 30 | Republic Services, Inc. | 6,358 | 0.10 |
| 12 | ResMed, Inc. | 2,890 | 0.04 |
| 36 | Robinhood Markets, Inc. | 4,072 | 0.06 |
| 35 | ROBLOX Corp. | 2,836 | 0.04 |
| 11 | Rockwell Automation, Inc. | 4,280 | 0.07 |
| 13 | Rollins, Inc. | 780 | 0.01 |
| 7 | Roper Technologies, Inc. | 3,116 | 0.05 |
| 23 | Ross Stores, Inc. | 4,143 | 0.06 |
| 43 | S&P Global, Inc. | 22,471 | 0.34 |
| 95 | Salesforce, Inc. | 25,166 | 0.38 |
| 8 | SBA communications Corp. | 1,547 | 0.02 |
| 84 | Sempra | 7,416 | 0.11 |
| 105 | ServiceNow, Inc. | 16,085 | 0.24 |
| 18 | Sherwin-Williams Co./The | 5,833 | 0.09 |
| 26 | Simon Property Group, Inc. | 4,813 | 0.07 |
| 96 | Starbucks Corp. | 8,084 | 0.12 |
| 28 | State Street Corp. | 3,612 | 0.06 |
| 25 | Stryker Corp. | 8,787 | 0.13 |
| 26 | Super Micro Computer, Inc. | 761 | 0.01 |
| 15 | Synopsys, Inc. | 7,046 | 0.11 |
| 38 | Sysco Corp. | 2,800 | 0.04 |
| 14 | T Rowe Price Group, Inc. | 1,433 | 0.02 |
| 14 | Take-Two Interactive Software, Inc. | 3,584 | 0.05 |
| 20 | Targa Resources Corp. | 3,690 | 0.06 |
| 43 | Target Corp. | 4,203 | 0.06 |
| 216 | Tesla, Inc. | 97,140 | 1.48 |
| 69 | Texas Instruments, Inc. | 11,971 | 0.18 |
| 28 | Thermo Fisher Scientific, Inc. | 16,225 | 0.25 |
| 95 | TJX Cos, Inc./The | 14,593 | 0.22 |
| 52 | T-Mobile US, Inc. | 10,558 | 0.16 |
| 48 | Tractor Supply Co. | 2,400 | 0.04 |
| 18 | Trade Desk, Inc./The | 683 | 0.01 |
| 7 | Tradeweb Markets, Inc. | 753 | 0.01 |
| 12 | Travelers Cos, Inc./The | 3,481 | 0.05 |
| 100 | Truist Financial Corp. | 4,921 | 0.07 |
| 211 | Uber Technologies, Inc. | 17,241 | 0.26 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin S&P World Screened UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **Equities: 99.83% (30 June 2025: 99.86%) (continued)** | | |
| | **United States of America: 63.36% (30 June 2025: 65.46%) (continued)** | | |
| 86 | Union Pacific Corp. | 19,894 | 0.30 |
| 59 | United Parcel Service, Inc. | 5,852 | 0.09 |
| 6 | United Rentals, Inc. | 4,856 | 0.07 |
| 65 | UnitedHealth Group, Inc. | 21,457 | 0.33 |
| 121 | US BanCorp | 6,457 | 0.10 |
| 26 | Valero Energy Corp. | 4,233 | 0.06 |
| 8 | Veeva Systems, Inc. | 1,786 | 0.03 |
| 34 | Ventas, Inc. | 2,631 | 0.04 |
| 17 | Verisk Analytics, Inc. | 3,803 | 0.06 |
| 363 | Verizon Communications, Inc. | 14,785 | 0.22 |
| 15 | Vertex Pharmaceuticals, Inc. | 6,800 | 0.10 |
| 25 | Vertiv Holdings Co. | 4,050 | 0.06 |
| 74 | VICI Properties, Inc. | 2,081 | 0.03 |
| 171 | Visa, Inc. | 59,971 | 0.91 |
| 7 | Vulcan Materials Co. | 1,997 | 0.03 |
| 424 | Walmart, Inc. | 47,238 | 0.72 |
| 161 | Walt Disney Co./The | 18,317 | 0.28 |
| 168 | Warner Bros Discovery, Inc. | 4,842 | 0.07 |
| 51 | Waste Management, Inc. | 11,205 | 0.17 |
| 211 | Wells Fargo & Co. | 19,665 | 0.30 |
| 71 | Welltower, Inc. | 13,178 | 0.20 |
| 15 | Westinghouse Air Brake Technologies Corp. | 3,202 | 0.05 |
| 181 | Williams Cos, Inc./The | 10,880 | 0.17 |
| 16 | Workday, Inc. | 3,436 | 0.05 |
| 5 | WW Grainger, Inc. | 5,045 | 0.08 |
| 27 | Xylem, Inc./NY | 3,677 | 0.06 |
| 39 | Yum! Brands, Inc. | 5,900 | 0.09 |
| 36 | Zoetis, Inc. | 4,530 | 0.07 |
| 7 | Zscaler, Inc. | 1,574 | 0.02 |
| | | **4,167,528** | **63.36** |
| | **Total Equities** | **6,566,409** | **99.83** |
| | **Total Transferable Securities** | **6,566,409** | **99.83** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 6,566,409 | 99.83 |
| **Other Net Assets** | 10,856 | 0.17 |
| **Net Assets** | 6,577,265 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.82 |
| Other Current Assets | 0.18 |
| 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 31 DECEMBER 2025

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%)** | | |
| | **Austria: 0.72% (30 June 2025: 0.04%)** | | |
| 261 | BAWAG Group AG | 33,669 | 0.10 |
| 27 | Erste Group Bank AG | 2,779 | 0.01 |
| 90 | Raiffeisen Bank International AG | 3,447 | 0.01 |
| 3,321 | Verbund AG | 205,902 | 0.58 |
| 90 | voestalpine AG | 3,400 | 0.01 |
| 171 | Wienerberger AG | 5,236 | 0.01 |
| | | **254,433** | **0.72** |
| | **Belgium: 2.27% (30 June 2025: 1.23%)** | | |
| 1,719 | Aedifica SA | 116,033 | 0.33 |
| 54 | Ageas SA/NV | 3,229 | 0.01 |
| 3,483 | Anheuser-Busch InBev SA/NV | 191,217 | 0.54 |
| 315 | Azelis Group NV | 2,945 | 0.01 |
| 1,926 | Cofinimmo SA | 152,539 | 0.43 |
| 207 | D'ieteren Group | 31,857 | 0.09 |
| 522 | Elia Group SA/NV | 57,263 | 0.16 |
| 45 | Groupe Bruxelles Lambert NV | 3,418 | 0.01 |
| 27 | KBC Group NV | 3,004 | 0.01 |
| 1 | Lotus Bakeries NV | 7,850 | 0.02 |
| 261 | Sofina SA | 64,467 | 0.18 |
| 585 | UCB SA | 139,581 | 0.39 |
| 162 | Umicore SA | 2,900 | 0.01 |
| 1,368 | Warehouses De Pauw CVA | 30,260 | 0.08 |
| | | **806,563** | **2.27** |
| | **Bermuda: 0.03% (30 June 2025: Nil)** | | |
| 549 | Aegon Ltd. | 3,645 | 0.01 |
| 333 | Hiscox Ltd. | 5,427 | 0.02 |
| | | **9,072** | **0.03** |
| | **Denmark: 4.10% (30 June 2025: 6.62%)** | | |
| 234 | AL Sydbank | 17,858 | 0.05 |
| 1,125 | ALK-Abello A/S | 34,432 | 0.10 |
| 306 | Ambu A/S | 3,605 | 0.01 |
| 2 | AP Moller - Maersk A/S | 3,920 | 0.01 |
| 171 | Bavarian Nordic A/S | 4,369 | 0.01 |
| 27 | Carlsberg AS | 3,019 | 0.01 |
| 909 | Coloplast A/S | 66,498 | 0.19 |
| 5,544 | Danske Bank A/S | 236,485 | 0.67 |
| 117 | Demant A/S | 3,371 | 0.01 |
| 378 | DSV A/S | 81,733 | 0.23 |
| 18 | Genmab A/S | 4,885 | 0.01 |
| 126 | ISS A/S | 3,664 | 0.01 |
| 1,089 | Jyske Bank A/S | 127,212 | 0.36 |
| 27 | NKT A/S | 2,887 | 0.01 |
| 9,477 | Novo Nordisk A/S | 412,688 | 1.16 |
| 5,247 | Novonesis Novozymes B | 286,478 | 0.81 |
| 189 | Orsted AS | 3,096 | 0.01 |
| 387 | Pandora A/S | 36,663 | 0.10 |
| 18 | Ringkjoebing Landbobank A/S | 3,707 | 0.01 |
| 117 | ROCKWOOL A/S | 3,531 | 0.01 |
| 45 | Royal Unibrew A/S | 3,461 | 0.01 |
| 3,384 | Tryg A/S | 75,436 | 0.21 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Denmark: 4.10% (30 June 2025: 6.62%) (continued)** | | |
| 1,332 | Vestas Wind Systems A/S | 30,923 | 0.09 |
| 54 | Zealand Pharma A/S | 3,372 | 0.01 |
| | | **1,453,293** | **4.10** |
| | **Faroe Islands: 0.01% (30 June 2025: Nil)** | | |
| 72 | Bakkafrost P/F | 3,139 | 0.01 |
| | | **3,139** | **0.01** |
| | **Finland: 1.32% (30 June 2025: 1.03%)** | | |
| 90 | Elisa Oyj | 3,397 | 0.01 |
| 189 | Fortum Oyj | 3,436 | 0.01 |
| 81 | Hiab Oyj | 4,011 | 0.01 |
| 117 | Huhtamaki Oyj | 3,480 | 0.01 |
| 180 | Kemira Oyj | 3,524 | 0.01 |
| 225 | Kesko Oyj | 4,331 | 0.01 |
| 63 | Kone Oyj | 3,815 | 0.01 |
| 36 | Konecranes Oyj | 3,380 | 0.01 |
| 37,296 | Mandatum Oyj | 256,746 | 0.72 |
| 5,895 | Metso Oyj | 88,307 | 0.25 |
| 639 | Nokia Oyj | 3,560 | 0.01 |
| 252 | Nordea Bank Abp | 4,053 | 0.01 |
| 1,179 | Orion Oyj | 75,043 | 0.21 |
| 342 | Sampo Oyj | 3,533 | 0.01 |
| 171 | Stora Enso Oyj | 1,831 | 0.01 |
| 144 | UPM-Kymmene Oyj | 3,570 | 0.01 |
| 135 | Valmet Oyj | 3,825 | 0.01 |
| | | **469,842** | **1.32** |
| | **France: 14.14% (30 June 2025: 19.74%)** | | |
| 72 | Accor SA | 3,472 | 0.01 |
| 27 | Aeroports de Paris SA | 3,008 | 0.01 |
| 18 | Air Liquide SA | 2,885 | 0.01 |
| 144 | Alstom SA | 3,624 | 0.01 |
| 1,458 | Amundi SA | 102,935 | 0.29 |
| 63 | Arkema SA | 3,285 | 0.01 |
| 90 | AXA SA | 3,686 | 0.01 |
| 378 | Ayvens SA | 4,324 | 0.01 |
| 405 | BioMerieux | 44,672 | 0.13 |
| 4,428 | BNP Paribas SA | 357,738 | 1.01 |
| 81 | Bouygues SA | 3,592 | 0.01 |
| 1,098 | Capgemini SE | 156,190 | 0.44 |
| 36 | Cie de Saint-Gobain SA | 3,131 | 0.01 |
| 3,375 | Covivio SA/France | 191,194 | 0.54 |
| 198 | Credit AgriCole SA | 3,475 | 0.01 |
| 45 | Danone SA | 3,455 | 0.01 |
| 126 | Dassault Aviation SA | 34,499 | 0.10 |
| 153 | Dassault Systemes SE | 3,648 | 0.01 |
| 189 | Edenred SE | 3,574 | 0.01 |
| 27 | Eiffage SA | 3,305 | 0.01 |
| 144 | Elis SA | 3,493 | 0.01 |
| 1,134 | EssilorLuxottica SA | 306,067 | 0.86 |
| 63 | Eurazeo SE | 3,358 | 0.01 |
| 153 | FDJ UNITED | 3,614 | 0.01 |
| 3,051 | Gecina SA | 246,826 | 0.70 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **France: 14.14% (30 June 2025: 19.74%) (continued)** | | |
| 27,099 | Getlink SE | 426,267 | 1.20 |
| 212 | Hermes International SCA | 449,864 | 1.27 |
| 1,278 | Ipsen SA | 152,082 | 0.43 |
| 306 | Kering SA | 92,106 | 0.26 |
| 5,229 | Klepierre SA | 176,426 | 0.50 |
| 2,034 | Legrand SA | 258,826 | 0.73 |
| 1,008 | L'Oreal SA | 369,533 | 1.04 |
| 1,008 | LVMH Moet Hennessy Louis Vuitton SE | 650,160 | 1.83 |
| 18 | Nexans SA | 2,264 | 0.01 |
| 252 | Orange SA | 3,578 | 0.01 |
| 990 | Pernod Ricard SA | 72,369 | 0.20 |
| 396 | Publicis Groupe SA | 35,094 | 0.10 |
| 99 | Renault SA | 3,507 | 0.01 |
| 108 | Rexel SA | 3,628 | 0.01 |
| 5,418 | Sanofi SA | 448,177 | 1.26 |
| 9 | Sartorius Stedim Biotech | 1,890 | 0.00 |
| 945 | Schneider Electric SE | 221,980 | 0.63 |
| 153 | SCOR SE | 4,397 | 0.01 |
| 1,764 | Societe Generale SA | 121,222 | 0.34 |
| 81 | Sodexo SA | 3,540 | 0.01 |
| 27 | Sopra Steria Group | 4,174 | 0.01 |
| 72 | SPIE SA | 3,547 | 0.01 |
| 54 | Teleperformance SE | 3,339 | 0.01 |
| 387 | Valeo SE | 4,503 | 0.01 |
| 45 | Wendel SE | 3,699 | 0.01 |
| | | **5,015,222** | **14.14** |
| | **Germany: 12.27% (30 June 2025: 15.73%)** | | |
| 18 | adidas AG | 3,043 | 0.01 |
| 1,260 | Allianz SE | 492,030 | 1.39 |
| 27 | Aurubis AG | 3,353 | 0.01 |
| 108 | Auto1 Group SE | 2,948 | 0.01 |
| 81 | BASF SE | 3,599 | 0.01 |
| 36 | Bayerische Motoren Werke AG | 3,353 | 0.01 |
| 45 | Bechtle AG | 1,966 | 0.00 |
| 1,548 | Beiersdorf AG | 145,017 | 0.41 |
| 72 | Brenntag SE | 3,568 | 0.01 |
| 4,851 | Commerzbank AG | 175,121 | 0.49 |
| 54 | Continental AG | 3,670 | 0.01 |
| 54 | CTS Eventim AG & Co. KGaA | 4,239 | 0.01 |
| 72 | Daimler Truck Holding AG | 2,687 | 0.01 |
| 162 | Delivery Hero SE | 3,681 | 0.01 |
| 6,831 | Deutsche Bank AG | 226,174 | 0.64 |
| 1,269 | Deutsche Boerse AG | 283,875 | 0.80 |
| 423 | Deutsche Lufthansa AG | 3,556 | 0.01 |
| 72 | Deutsche Post AG | 3,364 | 0.01 |
| 12,384 | Deutsche Telekom AG | 342,541 | 0.96 |
| 72 | Dr Ing hc F Porsche AG (preferred stock) | 3,285 | 0.01 |
| 261 | Evonik Industries AG | 3,487 | 0.01 |
| 2,196 | flatexDEGIRO AG | 80,681 | 0.23 |
| 45 | Fraport AG Frankfurt Airport Services Worldwide | 3,148 | 0.01 |
| 117 | Freenet AG | 3,433 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Germany: 12.27% (30 June 2025: 15.73%) (continued)** | | |
| 90 | Fresenius Medical Care AG | 3,668 | 0.01 |
| 63 | Fresenius SE & Co. KGaA | 3,086 | 0.01 |
| 90 | FUCHS SE | 3,433 | 0.01 |
| 81 | GEA Group AG | 4,682 | 0.01 |
| 9 | Hannover Rueck SE | 2,396 | 0.01 |
| 9 | Heidelberg Materials AG | 2,007 | 0.01 |
| 45 | Henkel AG & Co. KGaA (preferred stock) | 3,131 | 0.01 |
| 1,737 | Hensoldt AG | 127,496 | 0.36 |
| 6,786 | Infineon Technologies AG | 256,036 | 0.72 |
| 288 | K+S AG | 3,577 | 0.01 |
| 45 | KION Group AG | 3,071 | 0.01 |
| 36 | Knorr-Bremse AG | 3,425 | 0.01 |
| 99 | LEG Immobilien SE | 6,163 | 0.02 |
| 54 | Mercedes-Benz Group AG | 3,244 | 0.01 |
| 27 | Merck KGaA | 3,310 | 0.01 |
| 1,053 | MTU Aero Engines AG | 374,131 | 1.05 |
| 9 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 5,060 | 0.01 |
| 36 | Nemetschek SE | 3,341 | 0.01 |
| 117 | Nordex SE | 3,407 | 0.01 |
| 2,808 | Porsche Automobil Holding SE (preferred stock) | 112,095 | 0.32 |
| 162 | Puma SE | 3,612 | 0.01 |
| 576 | Rational AG | 381,024 | 1.07 |
| 3,204 | SAP SE | 667,553 | 1.88 |
| 9 | Sartorius AG (preferred stock) | 2,225 | 0.01 |
| 720 | Scout24 SE | 61,776 | 0.17 |
| 18 | Siemens AG | 4,305 | 0.01 |
| 3,312 | Siemens Healthineers AG | 148,775 | 0.42 |
| 2,853 | Symrise AG | 196,515 | 0.55 |
| 2,394 | TAG Immobilien AG | 31,673 | 0.09 |
| 27 | Talanx AG | 3,073 | 0.01 |
| 378 | thyssenkrupp AG | 3,505 | 0.01 |
| 423 | TUI AG | 3,800 | 0.01 |
| 36 | Volkswagen AG (preferred stock) | 3,728 | 0.01 |
| 4,500 | Vonovia SE | 110,430 | 0.31 |
| 153 | Zalando SE | 3,877 | 0.01 |
| | | **4,354,449** | **12.27** |
| | **International: 0.28% (30 June 2025: Nil)** | | |
| 1,071 | Unibail-Rodamco-Westfield | 99,346 | 0.28 |
| | | **99,346** | **0.28** |
| | **Ireland: 0.50% (30 June 2025: 1.01%)** | | |
| 16,839 | AIB Group Plc | 154,919 | 0.44 |
| 297 | Bank of Ireland Group Plc | 4,863 | 0.01 |
| 153 | Glanbia Plc | 2,232 | 0.01 |
| 396 | Grafton Group Plc | 4,245 | 0.01 |
| 45 | Kerry Group Plc | 3,510 | 0.01 |
| 45 | Kingspan Group Plc | 3,337 | 0.01 |
| 117 | Ryanair Holdings Plc | 3,457 | 0.01 |
| | | **176,563** | **0.50** |
| | **Isle of Man: 0.01% (30 June 2025: Nil)** | | |
| 252 | Entain Plc | 2,212 | 0.01 |
| | | **2,212** | **0.01** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Israel: 0.02% (30 June 2025: Nil)** | | |
| 135 | Plus500 Ltd. | 5,612 | 0.02 |
| | | **5,612** | **0.02** |
| | **Italy: 5.55% (30 June 2025: 1.17%)** | | |
| 2,241 | Amplifon SpA | 30,814 | 0.09 |
| 99 | Azimut Holding SpA | 3,538 | 0.01 |
| 1,305 | Banca Generali SpA | 74,646 | 0.21 |
| 189 | Banca Mediolanum SpA | 3,680 | 0.01 |
| 432 | Banca Monte dei Paschi di Siena SpA | 3,944 | 0.01 |
| 17,559 | Banco BPM SpA | 228,618 | 0.64 |
| 6,795 | BPER Banca SPA | 78,822 | 0.22 |
| 450 | Brunello Cucinelli SpA | 44,289 | 0.13 |
| 108 | Buzzi SpA | 5,616 | 0.02 |
| 162 | FinecoBank Banca Fineco SpA | 3,596 | 0.01 |
| 2,376 | Generali | 84,942 | 0.24 |
| 459 | Infrastrutture Wireless Italiane SpA | 3,619 | 0.01 |
| 63 | Interpump Group SpA | 2,947 | 0.01 |
| 101,871 | Intesa Sanpaolo SpA | 603,178 | 1.70 |
| 1,836 | Moncler SpA | 100,833 | 0.28 |
| 3,699 | Nexi SpA | 15,614 | 0.04 |
| 5,499 | Poste Italiane SpA | 118,119 | 0.33 |
| 72 | Recordati Industria Chimica e Farmaceutica SpA | 3,495 | 0.01 |
| 27 | Reply SpA | 3,097 | 0.01 |
| 5,454 | TeleCom Italia SpA/Milano | 2,802 | 0.01 |
| 28,629 | Terna - Rete Elettrica Nazionale | 259,207 | 0.73 |
| 4,077 | UniCredit SpA | 289,141 | 0.82 |
| 180 | Unipol Assicurazioni SpA | 3,703 | 0.01 |
| | | **1,968,260** | **5.55** |
| | **Jersey: 0.95% (30 June 2025: 0.76%)** | | |
| 252 | CVC Capital Partners Plc | 3,604 | 0.01 |
| 3,204 | Experian Plc | 123,401 | 0.35 |
| 77,058 | Man Group Plc/Jersey | 201,917 | 0.57 |
| 1,008 | TP ICAP Group Plc | 2,996 | 0.01 |
| 927 | WPP Plc | 3,583 | 0.01 |
| | | **335,501** | **0.95** |
| | **Luxembourg: 0.46% (30 June 2025: 0.03%)** | | |
| 16,965 | Allegro.eu SA | 124,634 | 0.35 |
| 63 | Eurofins Scientific SE | 3,931 | 0.01 |
| 3,420 | InPost SA | 35,808 | 0.10 |
| | | **164,373** | **0.46** |
| | **Netherlands: 9.67% (30 June 2025: 9.37%)** | | |
| 117 | ABN AMRO Bank NV | 3,485 | 0.01 |
| 65 | Adyen NV | 89,375 | 0.25 |
| 54 | Akzo Nobel NV | 3,197 | 0.01 |
| 153 | Argenx SE | 109,670 | 0.31 |
| 234 | ASM International NV | 121,118 | 0.34 |
| 1,212 | ASML Holding NV | 1,116,737 | 3.15 |
| 63 | ASR Nederland NV | 3,819 | 0.01 |
| 513 | BE SemiConductor Industries NV | 68,614 | 0.19 |
| 477 | Davide Campari-Milano NV | 2,642 | 0.01 |
| 522 | Euronext NV | 66,816 | 0.19 |
| 45 | EXOR NV | 3,260 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Netherlands: 9.67% (30 June 2025: 9.37%) (continued)** | | |
| 729 | Ferrari NV | 232,332 | 0.65 |
| 10,368 | Ferrovial SE | 573,765 | 1.62 |
| 54 | Heineken Holding NV | 3,370 | 0.01 |
| 54 | Heineken NV | 3,766 | 0.01 |
| 36 | IMCD NV | 2,784 | 0.01 |
| 23,976 | ING Groep NV | 575,664 | 1.62 |
| 153 | Iveco Group NV | 2,873 | 0.01 |
| 108 | JDE Peet's NV | 3,441 | 0.01 |
| 99 | Koninklijke Ahold Delhaize NV | 3,452 | 0.01 |
| 900 | Koninklijke KPN NV | 3,578 | 0.01 |
| 72 | Koninklijke Philips NV | 1,673 | 0.00 |
| 2,313 | NN Group NV | 152,057 | 0.43 |
| 3,789 | Prosus NV | 200,249 | 0.56 |
| 90 | QIAGEN NV | 3,497 | 0.01 |
| 108 | Randstad NV | 3,496 | 0.01 |
| 171 | Signify NV | 3,584 | 0.01 |
| 342 | Stellantis NV | 3,236 | 0.01 |
| 1,719 | STMicroelectronics NV | 38,635 | 0.11 |
| 162 | Universal Music Group NV | 3,601 | 0.01 |
| 315 | Wolters Kluwer NV | 27,827 | 0.08 |
| | | **3,431,613** | **9.67** |
| | **Norway: 1.27% (30 June 2025: 0.53%)** | | |
| 4,635 | DNB Bank ASA | 110,138 | 0.31 |
| 8,091 | Gjensidige Forsikring ASA | 206,261 | 0.58 |
| 1,998 | Mowi ASA | 41,017 | 0.12 |
| 459 | Nordic SemiConductor ASA | 5,165 | 0.02 |
| 423 | Norsk Hydro ASA | 2,792 | 0.01 |
| 369 | Orkla ASA | 3,504 | 0.01 |
| 1,242 | Salmar ASA | 64,739 | 0.18 |
| 252 | Storebrand ASA | 3,674 | 0.01 |
| 288 | Telenor ASA | 3,566 | 0.01 |
| 162 | Vend Marketplaces ASA | 3,829 | 0.01 |
| 126 | Yara International ASA | 4,403 | 0.01 |
| | | **449,088** | **1.27** |
| | **Poland: 0.08% (30 June 2025: 0.04%)** | | |
| 72 | Bank Polska Kasa Opieki SA | 3,497 | 0.01 |
| 54 | CD Projekt SA | 3,082 | 0.01 |
| 45 | KGHM Polska Miedz SA | 2,993 | 0.01 |
| 1 | LPP SA | 4,928 | 0.01 |
| 9 | mBank SA | 2,263 | 0.01 |
| 180 | Powszechna Kasa Oszczednosci Bank Polski SA | 3,630 | 0.01 |
| 225 | Powszechny Zaklad Ubezpieczen SA | 3,556 | 0.01 |
| 27 | Santander Bank Polska SA | 3,488 | 0.01 |
| | | **27,437** | **0.08** |
| | **Portugal: 0.03% (30 June 2025: 0.62%)** | | |
| 4,023 | Banco Comercial Portugues SA | 3,605 | 0.01 |
| 936 | EDP SA | 3,665 | 0.01 |
| 153 | Jeronimo Martins SGPS SA | 3,100 | 0.01 |
| | | **10,370** | **0.03** |
| | **Spain: 6.10% (30 June 2025: 4.35%)** | | |
| 585 | Acciona SA | 108,751 | 0.31 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Spain: 6.10% (30 June 2025: 4.35%) (continued)** | | |
| 4,869 | Aena SME SA | 115,980 | 0.33 |
| 1,485 | Amadeus IT Group SA | 93,317 | 0.26 |
| 171 | Banco Bilbao Vizcaya Argentaria SA | 3,429 | 0.01 |
| 37,431 | Banco de Sabadell SA | 125,955 | 0.35 |
| 74,637 | Banco Santander SA | 751,595 | 2.12 |
| 1,980 | Bankinter SA | 28,027 | 0.08 |
| 342 | CaixaBank SA | 3,572 | 0.01 |
| 135 | Cellnex TeleCom SA | 3,703 | 0.01 |
| 15,309 | EDP Renovaveis SA | 184,320 | 0.52 |
| 783 | Grifols SA | 8,378 | 0.02 |
| 198 | Iberdrola SA | 3,656 | 0.01 |
| 1,224 | Indra Sistemas SA | 59,413 | 0.17 |
| 5,202 | Industria de Diseno Textil SA | 293,081 | 0.83 |
| 405 | International Consolidated Airlines Group SA | 1,922 | 0.00 |
| 846 | Mapfre SA | 3,623 | 0.01 |
| 9,396 | Merlin Properties Socimi SA | 116,792 | 0.33 |
| 1,107 | Puig Brands SA | 16,461 | 0.05 |
| 15,480 | Redeia Corp. SA | 234,832 | 0.66 |
| 945 | Telefonica SA | 3,301 | 0.01 |
| 63 | Viscofan SA | 3,364 | 0.01 |
| | | **2,163,472** | **6.10** |
| | **Sweden: 6.81% (30 June 2025: 3.68%)** | | |
| 144 | AAK AB | 3,509 | 0.01 |
| 5,652 | AddTech AB | 170,910 | 0.48 |
| 108 | Assa Abloy AB | 3,580 | 0.01 |
| 225 | Atlas Copco AB | 3,451 | 0.01 |
| 108 | Avanza Bank Holding AB | 3,522 | 0.01 |
| 171 | Axfood AB | 4,583 | 0.01 |
| 243 | Beijer Ref AB | 3,346 | 0.01 |
| 45 | Boliden AB | 2,141 | 0.01 |
| 63 | Camurus AB | 3,584 | 0.01 |
| 360 | Castellum AB | 3,538 | 0.01 |
| 1,206 | EQT AB | 40,523 | 0.11 |
| 144 | Essity AB | 3,527 | 0.01 |
| 63 | Evolution AB | 3,665 | 0.01 |
| 576 | Fastighets AB Balder | 3,628 | 0.01 |
| 180 | Getinge AB | 3,638 | 0.01 |
| 207 | H & M Hennes & Mauritz AB | 3,554 | 0.01 |
| 432 | Hexpol AB | 3,509 | 0.01 |
| 3,276 | Holmen AB | 107,232 | 0.30 |
| 90 | Industrivarden AB | 3,450 | 0.01 |
| 13,779 | Indutrade AB | 305,942 | 0.86 |
| 198 | Investment AB Latour | 4,122 | 0.01 |
| 8,100 | Investor AB | 247,179 | 0.70 |
| 450 | Kinnevik AB | 3,478 | 0.01 |
| 72 | L E Lundbergforetagen AB | 3,401 | 0.01 |
| 3,222 | Lagercrantz Group AB | 63,326 | 0.18 |
| 9,207 | Lifco AB | 299,329 | 0.84 |
| 99 | Loomis AB | 3,570 | 0.01 |
| 2,790 | Mycronic AB | 57,529 | 0.16 |
| 855 | Nibe Industrier AB | 2,813 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Sweden: 6.81% (30 June 2025: 3.68%) (continued)** | | |
| 72 | Nordnet AB publ | 1,797 | 0.01 |
| 9,162 | Saab AB | 454,922 | 1.28 |
| 189 | Sagax AB | 3,449 | 0.01 |
| 126 | Sectra AB | 2,921 | 0.01 |
| 261 | Securitas AB | 3,548 | 0.01 |
| 198 | Skandinaviska Enskilda Banken AB | 3,568 | 0.01 |
| 153 | Skanska AB | 3,565 | 0.01 |
| 225 | SKF AB | 5,108 | 0.01 |
| 540 | SSAB AB | 3,474 | 0.01 |
| 25,245 | Svenska Cellulosa AB SCA | 285,860 | 0.81 |
| 7,911 | Svenska Handelsbanken AB | 98,165 | 0.28 |
| 243 | Sweco AB | 3,387 | 0.01 |
| 5,184 | Swedbank AB | 153,742 | 0.43 |
| 117 | Swedish Orphan Biovitrum AB | 3,596 | 0.01 |
| 252 | Tele2 AB | 3,597 | 0.01 |
| 414 | Telefonaktiebolaget LM Ericsson | 3,464 | 0.01 |
| 999 | Telia Co AB | 3,634 | 0.01 |
| 153 | Thule Group AB | 3,389 | 0.01 |
| 99 | Trelleborg AB | 3,591 | 0.01 |
| 126 | Volvo AB | 3,444 | 0.01 |
| 423 | Wihlborgs Fastigheter AB | 3,565 | 0.01 |
| | | **2,417,365** | **6.81** |
| | **Switzerland: 14.27% (30 June 2025: 16.87%)** | | |
| 1,035 | AICon AG | 70,390 | 0.20 |
| 45 | Allreal Holding AG | 9,866 | 0.03 |
| 36 | Banque Cantonale Vaudoise | 3,885 | 0.01 |
| 3 | Barry Callebaut AG | 4,211 | 0.01 |
| 45 | Belimo Holding AG | 37,772 | 0.11 |
| 27 | BKW AG | 4,887 | 0.01 |
| 9 | Bucher Industries AG | 3,564 | 0.01 |
| 36 | Cembra Money Bank AG | 3,844 | 0.01 |
| 2,241 | Cie Financiere Richemont SA | 414,384 | 1.17 |
| 81 | Coca-Cola HBC AG | 3,564 | 0.01 |
| 72 | DKSH Holding AG | 4,442 | 0.01 |
| 54 | DSM-Firmenich AG | 3,713 | 0.01 |
| 9 | EMS-Chemie Holding AG | 5,315 | 0.02 |
| 18 | Flughafen Zurich AG | 4,871 | 0.01 |
| 864 | Galderma Group AG | 150,523 | 0.42 |
| 954 | Galenica AG | 100,173 | 0.28 |
| 450 | Geberit AG | 299,661 | 0.85 |
| 105 | Givaudan SA | 355,021 | 1.00 |
| 18 | Helvetia Baloise Holding AG | 4,047 | 0.01 |
| 1,800 | Huber + Suhner AG | 280,122 | 0.79 |
| 1,026 | Julius Baer Group Ltd. | 68,808 | 0.19 |
| 18 | Kuehne + Nagel International AG | 3,313 | 0.01 |
| 1,017 | Logitech International SA | 89,125 | 0.25 |
| 9 | Lonza Group AG | 5,202 | 0.01 |
| 9 | Mobimo Holding AG | 3,540 | 0.01 |
| 3,744 | Nestle SA | 316,838 | 0.89 |
| 7,776 | Novartis AG | 915,952 | 2.58 |
| 3 | Partners Group Holding AG | 3,167 | 0.01 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **Switzerland: 14.27% (30 June 2025: 16.87%) (continued)** | | |
| 225 | PSP Swiss Property AG | 34,701 | 0.10 |
| 2,313 | Roche Holding AG | 815,869 | 2.30 |
| 2,106 | Sandoz Group AG | 130,916 | 0.37 |
| 9 | Schindler Holding AG | 2,894 | 0.01 |
| 45 | Siegfried Holding AG | 3,608 | 0.01 |
| 333 | SIG Group AG | 4,058 | 0.01 |
| 27 | Sika AG | 4,718 | 0.01 |
| 261 | Sonova Holding AG | 58,093 | 0.16 |
| 315 | Straumann Holding AG | 31,640 | 0.09 |
| 72 | Sunrise communications AG | 3,283 | 0.01 |
| 18 | Swatch Group AG/The | 3,255 | 0.01 |
| 4 | Swiss Life Holding AG | 3,941 | 0.01 |
| 630 | Swiss Prime Site AG | 83,417 | 0.24 |
| 351 | Swiss Re AG | 50,116 | 0.14 |
| 9 | SwissCom AG | 5,567 | 0.02 |
| 54 | Swissquote Group Holding SA | 28,264 | 0.08 |
| 18 | Tecan Group AG | 2,486 | 0.01 |
| 45 | Temenos AG | 3,850 | 0.01 |
| 6,399 | UBS Group AG | 254,185 | 0.72 |
| 306 | VAT Group AG | 126,912 | 0.36 |
| 18 | VZ Holding AG | 2,890 | 0.01 |
| 369 | Zurich Insurance Group AG | 238,663 | 0.67 |
| | | **5,063,526** | **14.27** |
| | **United Kingdom: 18.94% (30 June 2025: 16.88%)** | | |
| 1,080 | Aberdeen Group Plc | 2,543 | 0.01 |
| 1,206 | Admiral Group Plc | 43,866 | 0.12 |
| 16,101 | Airtel Africa Plc | 65,498 | 0.18 |
| 450 | Allfunds Group Plc | 3,620 | 0.01 |
| 9,648 | Antofagasta Plc | 362,309 | 1.02 |
| 72 | Ashtead Group Plc | 4,194 | 0.01 |
| 171 | Associated British Foods Plc | 4,165 | 0.01 |
| 5,436 | AstraZeneca Plc | 858,507 | 2.42 |
| 513 | Auto Trader Group Plc | 3,445 | 0.01 |
| 468 | Aviva Plc | 3,668 | 0.01 |
| 37,251 | Barclays Plc | 203,048 | 0.57 |
| 837 | Barratt Redrow Plc | 3,653 | 0.01 |
| 351 | Beazley Plc | 3,345 | 0.01 |
| 117 | Bellway Plc | 3,677 | 0.01 |
| 81 | Berkeley Group Holdings Plc | 3,622 | 0.01 |
| 2,943 | Big Yellow Group Plc | 35,255 | 0.10 |
| 801 | Bridgepoint Group Plc | 2,603 | 0.01 |
| 792 | British Land Co. Plc/The | 3,663 | 0.01 |
| 1,710 | BT Group Plc | 3,604 | 0.01 |
| 135 | Bunzl Plc | 3,210 | 0.01 |
| 342 | Burberry Group Plc | 4,970 | 0.01 |
| 90 | Carnival Plc | 2,338 | 0.01 |
| 126 | Compass Group Plc | 3,411 | 0.01 |
| 1,323 | Convatec Group Plc | 3,685 | 0.01 |
| 63 | Cranswick Plc | 3,575 | 0.01 |
| 3,969 | Croda International Plc | 122,501 | 0.35 |
| 2,385 | Derwent London Plc | 47,499 | 0.13 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **United Kingdom: 18.94% (30 June 2025: 16.88%) (continued)** | | |
| 12,636 | Diageo Plc | 232,049 | 0.65 |
| 54 | Diploma Plc | 3,275 | 0.01 |
| 621 | easyJet Plc | 3,631 | 0.01 |
| 2,223 | Fresnillo Plc | 84,880 | 0.24 |
| 198 | Greggs Plc | 3,810 | 0.01 |
| 12,600 | GSK Plc | 263,278 | 0.74 |
| 44,739 | Haleon Plc | 192,038 | 0.54 |
| 198 | Hikma Pharmaceuticals Plc | 3,515 | 0.01 |
| 351 | Howden Joinery Group Plc | 3,347 | 0.01 |
| 66,888 | HSBC Holdings Plc | 899,172 | 2.53 |
| 153 | ICG Plc | 3,599 | 0.01 |
| 522 | IG Group Holdings Plc | 7,861 | 0.02 |
| 297 | Inchcape Plc | 2,616 | 0.01 |
| 531 | Informa Plc | 5,376 | 0.02 |
| 27 | InterContinental Hotels Group Plc | 3,234 | 0.01 |
| 6,633 | Investec Plc | 41,894 | 0.12 |
| 3,654 | ITV Plc | 3,446 | 0.01 |
| 5,022 | JD Sports Fashion Plc | 4,858 | 0.01 |
| 153 | Johnson Matthey Plc | 3,736 | 0.01 |
| 999 | Kingfisher Plc | 3,578 | 0.01 |
| 5,967 | Land Securities Group Plc | 42,506 | 0.12 |
| 1,206 | Legal & General Group Plc | 3,617 | 0.01 |
| 45 | Lion Finance Group Plc | 4,793 | 0.01 |
| 197,226 | Lloyds Banking Group Plc | 221,898 | 0.63 |
| 2,007 | London Stock Exchange Group Plc | 205,763 | 0.58 |
| 112,086 | LondonMetric Property Plc | 243,511 | 0.69 |
| 1,008 | M&G Plc | 3,306 | 0.01 |
| 954 | Marks & Spencer Group Plc | 3,605 | 0.01 |
| 432 | Melrose Industries Plc | 2,911 | 0.01 |
| 2,259 | Mitie Group Plc | 4,305 | 0.01 |
| 342 | Mondi Plc | 3,557 | 0.01 |
| 43,830 | NatWest Group Plc | 327,180 | 0.92 |
| 900 | Next Plc | 141,003 | 0.40 |
| 4,266 | Pearson Plc | 51,299 | 0.14 |
| 13,734 | Pennon Group Plc | 82,970 | 0.23 |
| 225 | Persimmon Plc | 3,501 | 0.01 |
| 450 | Phoenix Group Holdings Plc | 3,798 | 0.01 |
| 90,315 | Primary Health Properties Plc | 101,261 | 0.29 |
| 252 | Prudential Plc | 3,303 | 0.01 |
| 1,656 | Quilter Plc | 3,471 | 0.01 |
| 63 | Reckitt Benckiser Group Plc | 4,330 | 0.01 |
| 8,136 | RELX Plc | 281,396 | 0.79 |
| 1,359 | Rentokil Initial Plc | 6,965 | 0.02 |
| 567 | Rightmove Plc | 3,374 | 0.01 |
| 477 | RS GROUP Plc | 3,409 | 0.01 |
| 279 | Sage Group Plc/The | 3,460 | 0.01 |
| 783 | Schroders Plc | 3,650 | 0.01 |
| 5,886 | Segro Plc | 48,562 | 0.14 |
| 13,212 | Severn Trent Plc | 422,005 | 1.19 |
| 31,239 | Shaftesbury Capital Plc | 51,876 | 0.15 |
| 1,008 | Smith & Nephew Plc | 14,297 | 0.04 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.82% (30 June 2025: 99.70%) (continued)** | | |
| | **Equities: 99.80% (30 June 2025: 99.70%) (continued)** | | |
| | **United Kingdom: 18.94% (30 June 2025: 16.88%) (continued)** | | |
| 207 | Softcat Plc | 3,359 | 0.01 |
| 45 | Spirax Group Plc | 3,515 | 0.01 |
| 225 | St James's Place Plc | 3,568 | 0.01 |
| 4,509 | Standard Chartered Plc | 94,087 | 0.27 |
| 2,997 | Taylor Wimpey Plc | 3,690 | 0.01 |
| 63 | TBC Bank Group Plc | 2,929 | 0.01 |
| 684 | Tesco Plc | 3,461 | 0.01 |
| 102,015 | Tritax Big Box REIT Plc | 177,819 | 0.50 |
| 63 | Unilever Plc | 3,506 | 0.01 |
| 8,505 | UNITE Group Plc/The | 54,497 | 0.15 |
| 34,389 | United Utilities Group Plc | 470,245 | 1.33 |
| 504 | Vistry Group Plc | 3,702 | 0.01 |
| 3,204 | Vodafone Group Plc | 3,628 | 0.01 |
| 126 | Whitbread Plc | 3,680 | 0.01 |
| 1,233 | Wise Plc | 12,582 | 0.04 |
| | | **6,719,817** | **18.94** |
| | **Total Equities** | **35,400,568** | **99.80** |
| | **Collective Investment Schemes: 0.02% (30 June 2025: Nil)** | | |
| | **Ireland: 0.02% (30 June 2025: Nil)** | | |
| 6,737 | Goldman Sachs Euro Government Liquid Reserves Fund | 6,737 | 0.02 |
| | | **6,737** | **0.02** |
| | **Total Collective Investment Schemes** | **6,737** | **0.02** |
| | **Total Transferable Securities** | **35,407,305** | **99.82** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount EUR | Average Cost Price EUR | | Unrealised Gain EUR | % of Net Assets |
|---|---|---|---|---|
| 58,214 | 582 | 2 of STOXX Europe 600 Long Futures Contracts Expiring March 2026 | 1,286 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 1,286 | 0.00 |
| | | **Total Financial Derivative Instruments** | 1,286 | 0.00 |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 35,408,591 | 99.82 |
| **Other Net Assets** | 64,212 | 0.18 |
| **Net Assets** | 35,472,803 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.80 |
| Other Current Assets | 0.20 |
| Total Assets | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

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 31 December 2025 is USD 2,755.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin Sustainable Euro Green Bond UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.25% (30 June 2025: 99.44%)** | | |
| | **Corporate Bonds: 54.93% (30 June 2025: 47.94%)** | | |
| | **Austria: 1.65% (30 June 2025: 0.67%)** | | |
| 2,000,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.38% 02/09/2033 | 1,976,958 | 0.90 |
| 2,500,000 | Verbund AG 0.90% 01/04/2041 | 1,645,078 | 0.75 |
| | | **3,622,036** | **1.65** |
| | **Belgium: 3.74% (30 June 2025: 2.48%)** | | |
| 1,900,000 | Crelan SA 6.00% 28/02/2030 | 2,061,490 | 0.94 |
| 2,000,000 | Elia Transmission Belgium SA 3.62% 18/01/2033 | 2,031,273 | 0.93 |
| 2,200,000 | FLUVIUS System Operator CV 0.25% 02/12/2030 | 1,920,850 | 0.88 |
| 2,200,000 | Warehouses De Pauw CVA 3.13% 15/01/2031 | 2,169,904 | 0.99 |
| | | **8,183,517** | **3.74** |
| | **Denmark: 1.34% (30 June 2025: 1.31%)** | | |
| 1,400,000 | Danske Bank A/S 1.38% 17/02/2027 | 1,398,638 | 0.64 |
| 1,602,000 | Orsted AS 1.75% 09/12/3019 | 1,537,830 | 0.70 |
| | | **2,936,468** | **1.34** |
| | **Finland: Nil (30 June 2025: 0.94%)** | | |
| | **France: 7.47% (30 June 2025: 6.65%)** | | |
| 2,450,000 | AXA SA 1.38% 07/10/2041 | 2,187,182 | 1.00 |
| 2,100,000 | Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 | 2,116,980 | 0.97 |
| 1,700,000 | CNP Assurances SA 2.00% 27/07/2050 | 1,588,536 | 0.73 |
| 2,300,000 | Engie SA 1.50% 31/12/9999 | 2,215,411 | 1.01 |
| 2,000,000 | Engie SA 3.87% 06/12/2033 | 2,044,919 | 0.93 |
| 2,400,000 | RTE Reseau de Transport d'Electricite SADIR 0.75% 12/01/2034 | 1,935,919 | 0.88 |
| 1,900,000 | Societe Generale SA 0.88% 22/09/2028 | 1,845,560 | 0.84 |
| 2,500,000 | Suez SACA 2.37% 24/05/2030 | 2,422,892 | 1.11 |
| | | **16,357,399** | **7.47** |
| | **Germany: 5.72% (30 June 2025: 5.49%)** | | |
| 2,000,000 | Amprion GmbH 3.97% 22/09/2032 | 2,064,867 | 0.94 |
| 2,200,000 | Bayerische Landesbank 1.00% 23/09/2031 | 2,180,933 | 1.00 |
| 2,000,000 | Deutsche Bahn AG 1.60% 31/12/9999 | 1,869,746 | 0.86 |
| 1,800,000 | Deutsche Bahn AG 1.38% 16/04/2040 | 1,338,657 | 0.61 |
| 1,600,000 | EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084 | 1,692,732 | 0.77 |
| 1,600,000 | Eurogrid GmbH 3.73% 18/10/2035 | 1,580,800 | 0.72 |
| 2,000,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.25% 26/05/2041 | 1,797,560 | 0.82 |
| | | **12,525,295** | **5.72** |
| | **Greece: 1.37% (30 June 2025: 0.70%)** | | |
| 2,000,000 | Piraeus Bank SA 4.62% 17/07/2029 | 2,080,603 | 0.95 |
| 900,000 | Public Power Corp. SA 4.25% 31/10/2030 | 913,554 | 0.42 |
| | | **2,994,157** | **1.37** |
| | **Iceland: 0.50% (30 June 2025: 0.20%)** | | |
| 1,100,000 | Islandsbanki HF 3.75% 11/11/2032 | 1,089,411 | 0.50 |
| | | **1,089,411** | **0.50** |
| | **India: 0.88% (30 June 2025: 0.64%)** | | |
| 2,000,000 | Power Finance Corp. Ltd. 1.84% 21/09/2028 | 1,919,631 | 0.88 |
| | | **1,919,631** | **0.88** |
| | **Ireland: 1.71% (30 June 2025: 0.62%)** | | |
| 1,500,000 | Bank of Ireland Group Plc 5.00% 04/07/2031 | 1,612,054 | 0.74 |
| 2,052,000 | Johnson Controls International Plc 4.25% 23/05/2035 | 2,136,618 | 0.97 |
| | | **3,748,672** | **1.71** |
| | **Italy: 3.55% (30 June 2025: 3.75%)** | | |
| 2,200,000 | Aeroporti di Roma SpA 1.62% 02/02/2029 | 2,119,044 | 0.97 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.25% (30 June 2025: 99.44%) (continued)** | | |
| | **Corporate Bonds: 54.93% (30 June 2025: 47.94%) (continued)** | | |
| | **Italy: 3.55% (30 June 2025: 3.75%) (continued)** | | |
| 2,300,000 | ERG SpA 0.87% 15/09/2031 | 2,007,374 | 0.91 |
| 1,500,000 | Intesa Sanpaolo SpA 6.50% 14/03/2029 | 1,794,318 | 0.82 |
| 2,000,000 | Iren SpA 0.88% 14/10/2029 | 1,857,135 | 0.85 |
| | | **7,777,871** | **3.55** |
| | **Japan: 0.81% (30 June 2025: 0.60%)** | | |
| 1,700,000 | East Japan Railway Co. 3.98% 05/09/2032 | 1,770,440 | 0.81 |
| | | **1,770,440** | **0.81** |
| | **Luxembourg: 1.82% (30 June 2025: 1.61%)** | | |
| 2,500,000 | Segro Capital Sarl 0.50% 22/09/2031 | 2,141,466 | 0.98 |
| 2,000,000 | SELP Finance Sarl 0.88% 27/05/2029 | 1,856,515 | 0.84 |
| | | **3,997,981** | **1.82** |
| | **Netherlands: 10.03% (30 June 2025: 8.54%)** | | |
| 2,100,000 | Amvest RCF Custodian BV 3.87% 25/03/2030 | 2,129,142 | 0.97 |
| 2,500,000 | ASN Bank NV 3.38% 27/10/2032 | 2,454,461 | 1.12 |
| 2,100,000 | Cooperatieve Rabobank UA 2.59% 16/07/2028 | 2,104,183 | 0.96 |
| 1,800,000 | Enexis Holding NV 0.63% 17/06/2032 | 1,526,119 | 0.70 |
| 1,500,000 | ING Groep NV 1.13% 07/12/2028 | 1,621,960 | 0.74 |
| 1,500,000 | Mondelez International Holdings Netherlands BV 0.25% 09/09/2029 | 1,365,669 | 0.62 |
| 1,500,000 | Nederlandse Gasunie NV 3.87% 22/05/2033 | 1,541,894 | 0.71 |
| 1,700,000 | NN Group NV 6.00% 03/11/2043 | 1,913,719 | 0.87 |
| 1,800,000 | Telefonica Europe BV 6.13% 31/12/9999 | 1,924,261 | 0.88 |
| 2,000,000 | TenneT Holding BV 4.87% 31/12/9999 | 2,081,805 | 0.95 |
| 2,000,000 | Vesteda Finance BV 1.50% 24/05/2027 | 1,972,187 | 0.90 |
| 1,400,000 | VZ Vendor Financing II BV 2.88% 15/01/2029 | 1,326,078 | 0.61 |
| | | **21,961,478** | **10.03** |
| | **Norway: 2.53% (30 June 2025: 2.68%)** | | |
| 1,800,000 | DNB Bank ASA 4.00% 14/03/2029 | 1,853,582 | 0.85 |
| 1,500,000 | Sparebank 1 Oestlandet 1.75% 27/04/2027 | 1,487,165 | 0.68 |
| 2,200,000 | Statkraft AS 3.12% 13/12/2031 | 2,190,332 | 1.00 |
| | | **5,531,079** | **2.53** |
| | **Poland: 0.09% (30 June 2025: Nil)** | | |
| 200,000 | mBank SA 3.77% 03/03/2032 | 200,201 | 0.09 |
| | | **200,201** | **0.09** |
| | **Romania: 0.88% (30 June 2025: 0.66%)** | | |
| 1,900,000 | Banca Comerciala Romana SA 7.62% 19/05/2027 | 1,934,575 | 0.88 |
| | | **1,934,575** | **0.88** |
| | **Spain: 6.60% (30 June 2025: 5.03%)** | | |
| 2,200,000 | Abanca Corp. Bancaria SA 0.50% 08/09/2027 | 2,171,400 | 0.99 |
| 1,900,000 | Banco de Sabadell SA 1.13% 11/03/2027 | 1,895,939 | 0.87 |
| 2,000,000 | CaixaBank SA 0.50% 09/02/2029 | 1,912,932 | 0.87 |
| 1,880,000 | EDP Servicios Financieros Espana SA 3.12% 03/12/2031 | 1,858,952 | 0.85 |
| 2,000,000 | Ibercaja Banco SA 4.37% 30/07/2028 | 2,052,967 | 0.94 |
| 2,500,000 | Iberdrola Finanzas SA 1.58% 31/12/9999 | 2,432,638 | 1.11 |
| 2,000,000 | Unicaja Banco SA 6.50% 11/09/2028 | 2,122,320 | 0.97 |
| | | **14,447,148** | **6.60** |
| | **Sweden: 1.72% (30 June 2025: 3.14%)** | | |
| 2,000,000 | Telia Co AB 1.38% 11/05/2081 | 1,996,255 | 0.91 |
| 1,500,000 | Vattenfall AB 6.87% 17/08/2083 | 1,767,966 | 0.81 |
| | | **3,764,221** | **1.72** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.25% (30 June 2025: 99.44%) (continued)** | | |
| | **Corporate Bonds: 54.93% (30 June 2025: 47.94%) (continued)** | | |
| | **United Kingdom: 0.71% (30 June 2025: 0.52%)** | | |
| 1,500,000 | Whitbread Group Plc 3.00% 31/05/2031 | 1,548,424 | 0.71 |
| | | **1,548,424** | **0.71** |
| | **United States of America: 1.81% (30 June 2025: 1.71%)** | | |
| 1,600,000 | Autoliv, Inc. 3.63% 07/08/2029 | 1,629,602 | 0.74 |
| 2,300,000 | National Grid North America, Inc. 3.63% 03/09/2031 | 2,337,374 | 1.07 |
| | | **3,966,976** | **1.81** |
| | **Total Corporate Bonds** | **120,276,980** | **54.93** |
| | **Government Bonds: 38.07% (30 June 2025: 48.38%)** | | |
| | **Austria: 1.20% (30 June 2025: 7.53%)** | | |
| 3,700,000 | Republic of Austria Government Bond 1.85% 23/05/2049 | 2,626,329 | 1.20 |
| | | **2,626,329** | **1.20** |
| | **Belgium: 5.36% (30 June 2025: 6.15%)** | | |
| 5,800,000 | Kingdom of Belgium Government Bond 1.25% 22/04/2033 | 5,142,490 | 2.35 |
| 6,800,000 | Region Wallonne Belgium 3.75% 22/04/2039 | 6,594,951 | 3.01 |
| | | **11,737,441** | **5.36** |
| | **Chile: 1.20% (30 June 2025: 1.08%)** | | |
| 3,000,000 | Chile Government International Bond 0.83% 02/07/2031 | 2,638,125 | 1.20 |
| | | **2,638,125** | **1.20** |
| | **France: 5.19% (30 June 2025: 5.16%)** | | |
| 8,900,000 | French Republic Government Bond OAT 1.75% 25/06/2039 | 6,948,648 | 3.17 |
| 3,000,000 | Societe Des Grands Projets EPIC 0.00% 25/11/2030 | 2,605,069 | 1.19 |
| 2,000,000 | Societe Nationale SNCF SACA 0.63% 17/04/2030 | 1,819,859 | 0.83 |
| | | **11,373,576** | **5.19** |
| | **Germany: 9.71% (30 June 2025: 12.93%)** | | |
| 1,995,609 | Bundesobligation 1.30% 15/10/2027 | 1,969,318 | 0.90 |
| 1,200,000 | Bundesobligation 2.10% 12/04/2029 | 1,193,584 | 0.54 |
| 11,900,000 | Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 | 8,420,083 | 3.85 |
| 5,500,000 | Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 | 5,383,590 | 2.46 |
| 4,400,000 | Bundesrepublik Deutschland Bundesanleihe 2.50% 15/02/2035 | 4,292,741 | 1.96 |
| | | **21,259,316** | **9.71** |
| | **Iceland: 2.83% (30 June 2025: 2.88%)** | | |
| 6,100,000 | Iceland Government International Bond 3.50% 21/03/2034 | 6,185,853 | 2.83 |
| | | **6,185,853** | **2.83** |
| | **Ireland: 1.72% (30 June 2025: 1.62%)** | | |
| 4,000,000 | Ireland Government Bond 1.35% 18/03/2031 | 3,770,737 | 1.72 |
| | | **3,770,737** | **1.72** |
| | **Netherlands: 2.66% (30 June 2025: 3.06%)** | | |
| 8,450,000 | Netherlands Government Bond 0.50% 15/01/2040 | 5,819,798 | 2.66 |
| | | **5,819,798** | **2.66** |
| | **Poland: 1.87% (30 June 2025: 1.51%)** | | |
| 4,100,000 | Republic of Poland Government International Bond 3.87% 07/07/2037 | 4,090,545 | 1.87 |
| | | **4,090,545** | **1.87** |
| | **Romania: 1.99% (30 June 2025: 2.66%)** | | |
| 4,400,000 | Romanian Government International Bond 5.62% 22/02/2036 | 4,360,627 | 1.99 |
| | | **4,360,627** | **1.99** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.25% (30 June 2025: 99.44%) (continued)** | | |
| | **Government Bonds: 38.07% (30 June 2025: 48.38%) (continued)** | | |
| | **Spain: 4.34% (30 June 2025: 3.80%)** | | |
| 2,500,000 | Autonomous Community of Madrid Spain 0.83% 30/07/2027 | 2,452,943 | 1.12 |
| 10,650,000 | Spain Government Bond 1.00% 30/07/2042 | 7,056,450 | 3.22 |
| | | **9,509,393** | **4.34** |
| | **Total Government Bonds** | **83,371,740** | **38.07** |
| | **Collective Investment Schemes: 4.25% (30 June 2025: 3.12%)** | | |
| | **Ireland: 4.25% (30 June 2025: 3.12%)** | | |
| 42,000 | Franklin Sustainable Euro Green Corp. 1-5 Year UCITS ETF | 1,176,546 | 0.54 |
| 300,000 | Franklin Sustainable Euro Green Sovereign UCITS ETF | 8,124,600 | 3.71 |
| | | **9,301,146** | **4.25** |
| | **Total Collective Investment Schemes** | **9,301,146** | **4.25** |
| | **Total Transferable Securities** | **212,949,866** | **97.25** |

**Financial Derivative Instruments: 0.07% (30 June 2025: 0.02%)**

**Futures Contracts: 0.13% (30 June 2025: 0.08%)***

| Notional Amount EUR | Average Cost Price EUR | | Unrealised Gain EUR | % of Net Assets |
|---|---|---|---|---|
| (3,014,500) | 121 | 25 of Euro-Btp Short Futures Contracts Expiring March 2026 | 10,000 | 0.01 |
| (17,238,800) | 121 | 142 of Euro-Oat Short Futures Contracts Expiring March 2026 | 115,020 | 0.05 |
| (15,713,600) | 129 | 122 of Euro-Bund Short Futures Contracts Expiring March 2026 | 150,060 | 0.07 |
| | | **Net unrealised gain on futures contracts** | 275,080 | 0.13 |

**Forward Foreign Currency Contracts: (0.06)% (30 June 2025: (0.06%))**

| Settlement date | Amount bought | Amount sold | Counterparty | Unrealised Loss EUR | % of Net Assets |
|---|---|---|---|---|---|
| 07/01/2026 | 50,493,491 | 54,313,728 | BNY Mellon | (69,994) | (0.03) |
| 28/01/2026 | 7,270,703 | 6,400,000 | Citibank | (60,521) | (0.03) |
| 07/01/2026 | 568,347 | 529,160 | BNY Mellon | (115) | (0.00) |
| | | **Net unrealised loss on forward foreign currency contracts** | | (130,630) | (0.06) |
| | | **Total Financial Derivative Instruments** | | 144,450 | 0.07 |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 213,094,316 | 97.32 |
| **Other Net Assets** | 5,874,337 | 2.68 |
| **Net Assets** | 218,968,653 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.17 |
| Exchange-Traded Derivative Instruments | 0.13 |
| Other Current Assets | 2.70 |
| Total Assets | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

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 31 December 2025 is USD 378,299.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.38% (30 June 2025: 93.95%)** | | |
| | **Corporate Bonds: 95.66% (30 June 2025: 91.23%)** | | |
| | **Austria: 1.20% (30 June 2025: Nil)** | | |
| 500,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.38% 02/09/2033 | 494,240 | 1.20 |
| | | **494,240** | **1.20** |
| | **Belgium: 3.58% (30 June 2025: 2.38%)** | | |
| 500,000 | Crelan SA 6.00% 28/02/2030 | 542,497 | 1.32 |
| 500,000 | FLUVIUS System Operator CV 0.25% 02/12/2030 | 436,557 | 1.06 |
| 500,000 | Warehouses De Pauw CVA 3.12% 15/01/2031 | 493,160 | 1.20 |
| | | **1,472,214** | **3.58** |
| | **Canada: 0.99% (30 June 2025: 0.99%)** | | |
| 400,000 | Bank of Nova Scotia/The 3.50% 17/04/2029 | 408,502 | 0.99 |
| | | **408,502** | **0.99** |
| | **Denmark: 2.93% (30 June 2025: 2.18%)** | | |
| 600,000 | AL Sydbank 4.13% 30/09/2027 | 607,612 | 1.48 |
| 625,000 | Danske Bank A/S 0.75% 09/06/2029 | 595,813 | 1.45 |
| | | **1,203,425** | **2.93** |
| | **Finland: 1.27% (30 June 2025: 1.26%)** | | |
| 530,000 | Nordea Bank Abp 1.13% 16/02/2027 | 522,570 | 1.27 |
| | | **522,570** | **1.27** |
| | **France: 10.40% (30 June 2025: 11.64%)** | | |
| 500,000 | Arkema SA 0.13% 14/10/2026 | 495,434 | 1.21 |
| 500,000 | Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 | 504,043 | 1.23 |
| 600,000 | Caisse Nationale de Reassurance Mutuelle AgriCole Groupama 0.75% 07/07/2028 | 568,046 | 1.38 |
| 600,000 | Engie SA 1.75% 27/03/2028 | 589,783 | 1.43 |
| 510,000 | RCI Banque SA 4.87% 14/06/2028 | 531,572 | 1.29 |
| 500,000 | RTE Reseau de Transport d'Electricite SADIR 3.50% 07/12/2031 | 507,007 | 1.23 |
| 500,000 | Societe Generale SA 0.88% 22/09/2028 | 485,674 | 1.18 |
| 600,000 | Suez SACA 1.87% 24/05/2027 | 594,399 | 1.45 |
| | | **4,275,958** | **10.40** |
| | **Germany: 11.62% (30 June 2025: 6.79%)** | | |
| 600,000 | Amprion GmbH 3.87% 07/09/2028 | 617,220 | 1.50 |
| 500,000 | Deutsche Bank AG 3.25% 24/05/2028 | 503,914 | 1.23 |
| 500,000 | EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084 | 528,979 | 1.29 |
| 1,600,000 | Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031 | 1,645,620 | 4.00 |
| 1,500,000 | Kreditanstalt fuer Wiederaufbau 2.63% 15/11/2032 | 1,480,958 | 3.60 |
| | | **4,776,691** | **11.62** |
| | **Greece: 2.00% (30 June 2025: 1.26%)** | | |
| 500,000 | Piraeus Bank SA 4.62% 17/07/2029 | 520,151 | 1.26 |
| 300,000 | Public Power Corp. SA 4.25% 31/10/2030 | 304,518 | 0.74 |
| | | **824,669** | **2.00** |
| | **Hungary: 1.24% (30 June 2025: 0.75%)** | | |
| 500,000 | OTP Bank Nyrt 4.75% 12/06/2028 | 511,621 | 1.24 |
| | | **511,621** | **1.24** |
| | **Iceland: 0.72% (30 June 2025: 1.21%)** | | |
| 300,000 | Islandsbanki HF 3.75% 11/11/2032 | 297,112 | 0.72 |
| | | **297,112** | **0.72** |
| | **Ireland: 2.85% (30 June 2025: 3.80%)** | | |
| 600,000 | AIB Group Plc 0.50% 17/11/2027 | 590,420 | 1.44 |
| 560,000 | Bank of Ireland Group Plc 4.87% 16/07/2028 | 580,537 | 1.41 |
| | | **1,170,957** | **2.85** |
| | **Italy: 4.22% (30 June 2025: 4.93%)** | | |
| 500,000 | Banco BPM SpA 4.87% 17/01/2030 | 526,658 | 1.28 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.38% (30 June 2025: 93.95%) (continued)** | | |
| | **Corporate Bonds: 95.66% (30 June 2025: 91.23%) (continued)** | | |
| | **Italy: 4.22% (30 June 2025: 4.93%) (continued)** | | |
| 530,000 | ERG SpA 0.50% 11/09/2027 | 512,792 | 1.25 |
| 500,000 | Intesa Sanpaolo SpA 5.00% 08/03/2028 | 514,963 | 1.25 |
| 150,000 | Intesa Sanpaolo SpA 6.50% 14/03/2029 | 179,432 | 0.44 |
| | | **1,733,845** | **4.22** |
| | **Japan: Nil (30 June 2025: 1.20%)** | | |
| | **Luxembourg: Nil (30 June 2025: 1.27%)** | | |
| | **Netherlands: 16.24% (30 June 2025: 15.35%)** | | |
| 500,000 | ABN AMRO Bank NV 4.00% 16/01/2028 | 513,624 | 1.25 |
| 500,000 | Amvest RCF Custodian BV 3.87% 25/03/2030 | 506,939 | 1.23 |
| 500,000 | ASN Bank NV 3.37% 27/10/2032 | 490,892 | 1.19 |
| 600,000 | ASR Nederland NV 3.62% 12/12/2028 | 615,143 | 1.50 |
| 500,000 | Cooperatieve Rabobank UA 2.59% 16/07/2028 | 500,996 | 1.22 |
| 400,000 | Enel Finance International NV 1.13% 16/09/2026 | 397,023 | 0.97 |
| 400,000 | Enexis Holding NV 0.63% 17/06/2032 | 339,138 | 0.82 |
| 400,000 | ING Groep NV 0.88% 09/06/2032 | 390,443 | 0.95 |
| 100,000 | ING Groep NV 1.13% 07/12/2028 | 108,131 | 0.26 |
| 500,000 | Mondelez International Holdings Netherlands BV 0.25% 09/09/2029 | 455,223 | 1.11 |
| 600,000 | Nationale-Nederlanden Bank NV/The Netherlands 0.50% 21/09/2028 | 564,854 | 1.37 |
| 400,000 | Stedin Holding NV 2.37% 03/06/2030 | 390,622 | 0.95 |
| 500,000 | SwissCom Finance BV 0.38% 14/11/2028 | 468,856 | 1.14 |
| 400,000 | TenneT Holding BV 4.62% 31/12/9999 | 413,475 | 1.01 |
| 530,000 | Vesteda Finance BV 1.50% 24/05/2027 | 522,629 | 1.27 |
| | | **6,677,988** | **16.24** |
| | **Norway: 4.19% (30 June 2025: 6.39%)** | | |
| 300,000 | DNB Bank ASA 3.12% 21/09/2027 | 301,817 | 0.73 |
| 480,000 | DNB Bank ASA 4.50% 19/07/2028 | 494,008 | 1.20 |
| 530,000 | Sparebank 1 Oestlandet 1.75% 27/04/2027 | 525,465 | 1.28 |
| 400,000 | Statkraft AS 3.13% 13/12/2026 | 402,703 | 0.98 |
| | | **1,723,993** | **4.19** |
| | **Poland: 0.49% (30 June 2025: Nil)** | | |
| 200,000 | mBank SA 3.77% 03/03/2032 | 200,201 | 0.49 |
| | | **200,201** | **0.49** |
| | **Portugal: 1.25% (30 June 2025: 1.26%)** | | |
| 500,000 | EDP SA 3.88% 26/06/2028 | 514,295 | 1.25 |
| | | **514,295** | **1.25** |
| | **Romania: 1.24% (30 June 2025: 1.26%)** | | |
| 500,000 | Banca Comerciala Romana SA 7.62% 19/05/2027 | 509,099 | 1.24 |
| | | **509,099** | **1.24** |
| | **Spain: 17.08% (30 June 2025: 14.54%)** | | |
| 200,000 | Abanca Corp. Bancaria SA 5.25% 14/09/2028 | 209,031 | 0.51 |
| 600,000 | Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027 | 577,911 | 1.40 |
| 600,000 | Banco Bilbao Vizcaya Argentaria SA 3.50% 26/03/2031 | 612,726 | 1.49 |
| 400,000 | Banco de Sabadell SA 5.12% 10/11/2028 | 417,684 | 1.02 |
| 500,000 | Banco Santander SA 0.30% 04/10/2026 | 493,046 | 1.20 |
| 400,000 | Bankinter SA 0.63% 06/10/2027 | 387,072 | 0.94 |
| 600,000 | CaixaBank SA 0.50% 09/02/2029 | 573,879 | 1.40 |
| 500,000 | Colonial SFL Socimi SA 3.25% 22/01/2030 | 501,459 | 1.22 |
| 500,000 | EDP Servicios Financieros Espana SA 3.13% 03/12/2031 | 494,402 | 1.20 |
| 430,000 | FCC Servicios Medio Ambiente Holding SA 1.66% 04/12/2026 | 426,664 | 1.04 |
| 500,000 | Ibercaja Banco SA 4.37% 30/07/2028 | 513,242 | 1.25 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 98.38% (30 June 2025: 93.95%) (continued)** | | |
| | **Corporate Bonds: 95.66% (30 June 2025: 91.23%) (continued)** | | |
| | **Spain: 17.08% (30 June 2025: 14.54%) (continued)** | | |
| 600,000 | Iberdrola Finanzas SA 1.58% 31/12/9999 | 583,833 | 1.42 |
| 500,000 | Iberdrola Finanzas SA 3.12% 22/11/2028 | 507,108 | 1.23 |
| 400,000 | Unicaja Banco SA 6.50% 11/09/2028 | 424,464 | 1.03 |
| 300,000 | Unicaja Banco SA 3.50% 30/06/2031 | 302,150 | 0.73 |
| | | **7,024,671** | **17.08** |
| | **Sweden: 5.22% (30 June 2025: 7.14%)** | | |
| 325,000 | Skandinaviska Enskilda Banken AB 4.00% 09/11/2026 | 329,797 | 0.80 |
| 500,000 | Skandinaviska Enskilda Banken AB 4.12% 29/06/2027 | 512,608 | 1.25 |
| 525,000 | Svenska Handelsbanken AB 0.01% 02/12/2027 | 501,253 | 1.22 |
| 380,000 | Swedbank AB 4.25% 11/07/2028 | 394,454 | 0.96 |
| 400,000 | Swedbank AB 3.38% 29/05/2030 | 408,514 | 0.99 |
| | | **2,146,626** | **5.22** |
| | **United Kingdom: 2.97% (30 June 2025: 2.01%)** | | |
| 600,000 | NatWest Group Plc 4.07% 06/09/2028 | 614,241 | 1.49 |
| 600,000 | SSE Plc 3.50% 18/03/2032 | 606,262 | 1.48 |
| | | **1,220,503** | **2.97** |
| | **United States of America: 3.96% (30 June 2025: 3.62%)** | | |
| 500,000 | Autoliv, Inc. 3.63% 07/08/2029 | 509,251 | 1.24 |
| 600,000 | Citigroup, Inc. 3.71% 22/09/2028 | 611,686 | 1.49 |
| 500,000 | National Grid North America, Inc. 3.63% 03/09/2031 | 508,125 | 1.23 |
| | | **1,629,062** | **3.96** |
| | **Total Corporate Bonds** | **39,338,242** | **95.66** |
| | **Government Bonds: 2.72% (30 June 2025: 2.72%)** | | |
| | **Spain: 2.72% (30 June 2025: 2.72%)** | | |
| 1,100,000 | Instituto de Credito Oficial 3.05% 30/04/2031 | 1,116,473 | 2.72 |
| | | **1,116,473** | **2.72** |
| | **Total Government Bonds** | **1,116,473** | **2.72** |
| | **Total Transferable Securities** | **40,454,715** | **98.38** |

**Financial Derivative Instruments: (0.01%) (30 June 2025: (0.01%))**

**Forward Foreign Currency Contracts: (0.01)% (30 June 2025: (0.01%))**

| Settlement date | Amount bought | Amount sold | Counterparty | Unrealised Loss EUR | % of Net Assets |
|---|---|---|---|---|---|
| 28/01/2026 | 261,232 | 230,000 | BNP Paribas | (2,234) | (0.01) |
| | | **Net unrealised loss on forward foreign currency contracts** | | (2,234) | (0.01) |
| | | **Total Financial Derivative Instruments** | | (2,234) | (0.01) |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 40,452,481 | 98.37 |
| **Other Net Assets** | 668,529 | 1.63 |
| **Net Assets** | 41,121,010 | 100.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 98.36 |
| Other Current Assets | 1.64 |
| 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 31 DECEMBER 2025

## Franklin Sustainable Euro Green Sovereign UCITS ETF

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.96% (30 June 2025: 100.34%)** | | |
| | **Corporate Bonds: 13.42% (30 June 2025: 15.52%)** | | |
| | **Belgium: 1.24% (30 June 2025: 1.15%)** | | |
| 900,000 | FLUVIUS System Operator CV 0.25% 02/12/2030 | 785,802 | 1.24 |
| | | **785,802** | **1.24** |
| | **Germany: 8.07% (30 June 2025: 10.53%)** | | |
| 900,000 | Bayerische Landesbank 1.00% 23/09/2031 | 892,200 | 1.41 |
| 2,500,000 | Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030 | 2,522,356 | 4.00 |
| 1,700,000 | Kreditanstalt fuer Wiederaufbau 2.62% 15/11/2032 | 1,678,419 | 2.66 |
| | | **5,092,975** | **8.07** |
| | **Netherlands: 4.11% (30 June 2025: 3.84%)** | | |
| 1,500,000 | Enexis Holding NV 0.63% 17/06/2032 | 1,271,766 | 2.01 |
| 1,350,000 | Stedin Holding NV 0.00% 16/11/2026 | 1,323,585 | 2.10 |
| | | **2,595,351** | **4.11** |
| | **Total Corporate Bonds** | **8,474,128** | **13.42** |
| | **Government Bonds: 84.54% (30 June 2025: 84.82%)** | | |
| | **Austria: 15.68% (30 June 2025: 16.12%)** | | |
| 5,800,000 | Austria Treasury Bill 0.00% 26/02/2026 | 5,784,084 | 9.16 |
| 5,800,000 | Republic of Austria Government Bond 1.85% 23/05/2049 | 4,116,949 | 6.52 |
| | | **9,901,033** | **15.68** |
| | **Belgium: 6.20% (30 June 2025: 6.14%)** | | |
| 3,100,000 | Kingdom of Belgium Government Bond 1.25% 22/04/2033 | 2,748,572 | 4.35 |
| 1,200,000 | Region Wallonne Belgium 3.75% 22/04/2039 | 1,163,815 | 1.85 |
| | | **3,912,387** | **6.20** |
| | **Chile: 2.85% (30 June 2025: 2.64%)** | | |
| 2,050,000 | Chile Government International Bond 0.83% 02/07/2031 | 1,802,718 | 2.85 |
| | | **1,802,718** | **2.85** |
| | **France: 12.58% (30 June 2025: 12.10%)** | | |
| 6,350,000 | French Republic Government Bond OAT 1.75% 25/06/2039 | 4,957,744 | 7.85 |
| 1,150,000 | French Republic Government Bond OAT 3.00% 25/06/2049 | 933,119 | 1.48 |
| 1,000,000 | Societe Des Grands Projets EPIC 0.00% 25/11/2030 | 868,356 | 1.38 |
| 1,300,000 | Societe Nationale SNCF SACA 0.63% 17/04/2030 | 1,182,908 | 1.87 |
| | | **7,942,127** | **12.58** |
| | **Germany: 19.62% (30 June 2025: 20.42%)** | | |
| 1,900,000 | Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 | 1,344,383 | 2.13 |
| 7,000,000 | Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 | 6,851,842 | 10.85 |
| 4,300,000 | Bundesrepublik Deutschland Bundesanleihe 2.50% 15/02/2035 | 4,195,178 | 6.64 |
| | | **12,391,403** | **19.62** |
| | **Iceland: 2.41% (30 June 2025: 2.31%)** | | |
| 1,500,000 | Iceland Government International Bond 3.50% 21/03/2034 | 1,521,111 | 2.41 |
| | | **1,521,111** | **2.41** |
| | **Ireland: 5.37% (30 June 2025: 5.47%)** | | |
| 3,600,000 | Ireland Government Bond 1.35% 18/03/2031 | 3,393,664 | 5.37 |
| | | **3,393,664** | **5.37** |
| | **Netherlands: 8.56% (30 June 2025: 8.71%)** | | |
| 7,850,000 | Netherlands Government Bond 0.50% 15/01/2040 | 5,406,558 | 8.56 |
| | | **5,406,558** | **8.56** |
| | **Poland: 2.05% (30 June 2025: 1.93%)** | | |
| 1,300,000 | Republic of Poland Government International Bond 3.88% 07/07/2037 | 1,297,002 | 2.05 |
| | | **1,297,002** | **2.05** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin Sustainable Euro Green Sovereign UCITS ETF (continued)

| Holding | Investment | Fair Value EUR | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.96% (30 June 2025: 100.34%) (continued)** | | |
| | **Government Bonds: 84.54% (30 June 2025: 84.82%) (continued)** | | |
| | **Romania: 1.88% (30 June 2025: 1.70%)** | | |
| 1,200,000 | Romanian Government International Bond 5.62% 22/02/2036 | 1,189,262 | 1.88 |
| | | **1,189,262** | **1.88** |
| | **Spain: 7.34% (30 June 2025: 7.28%)** | | |
| 800,000 | Autonomous Community of Madrid Spain 3.36% 31/10/2028 | 822,474 | 1.30 |
| 5,750,000 | Spain Government Bond 1.00% 30/07/2042 | 3,809,820 | 6.04 |
| | | **4,632,294** | **7.34** |
| | **Total Government Bonds** | **53,389,559** | **84.54** |
| | **Total Transferable Securities** | **61,863,687** | **97.96** |

**Financial Derivative Instruments: 0.14% (30 June 2025: (0.13%))**

**Futures Contracts: 0.14% (30 June 2025: (0.13%))***

| Notional Amount EUR | Average Cost Price EUR | | Unrealised Gain EUR | % of Net Assets |
|---|---|---|---|---|
| (7,648,200) | 121 | 63 of Euro-Oat Short Futures Contracts Expiring March 2026 | 51,030 | 0.08 |
| (3,992,800) | 129 | 31 of Euro-Bund Short Futures Contracts Expiring March 2026 | 38,130 | 0.06 |
| | | **Net unrealised gain on futures contracts** | 89,160 | 0.14 |
| | | **Total Financial Derivative Instruments** | 89,160 | 0.14 |

| | Fair Value EUR | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 61,952,847 | 98.10 |
| **Other Net Assets** | 1,199,713 | 1.90 |
| **Net Assets** | 63,152,560 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.94 |
| Exchange-Traded Derivative Instruments | 0.14 |
| Other Current Assets | 1.92 |
| 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 31 December 2025 is USD 128,181.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin U.S. Equity UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.94% (30 June 2025: 99.91%)** | | |
| | **Equities: 99.92% (30 June 2025: 99.91%)** | | |
| | **Bermuda: 0.11% (30 June 2025: 0.19%)** | | |
| 2,780 | InvesCo. Ltd. | 73,031 | 0.11 |
| | | **73,031** | **0.11** |
| | **Guernsey: 0.11% (30 June 2025: 0.09%)** | | |
| 900 | Amdocs Ltd. | 72,459 | 0.11 |
| | | **72,459** | **0.11** |
| | **Ireland: 1.21% (30 June 2025: 1.37%)** | | |
| 400 | Allegion Plc | 63,688 | 0.09 |
| 2,060 | Johnson Controls International Plc | 246,685 | 0.36 |
| 4,660 | Medtronic Plc | 447,640 | 0.66 |
| 660 | nVent Electric Plc | 67,300 | 0.10 |
| | | **825,313** | **1.21** |
| | **Liberia: 0.40% (30 June 2025: 0.44%)** | | |
| 980 | Royal Caribbean Cruises Ltd. | 273,341 | 0.40 |
| | | **273,341** | **0.40** |
| | **Luxembourg: 0.10% (30 June 2025: 0.74%)** | | |
| 1,240 | MilliCom International Cellular SA | 68,746 | 0.10 |
| | | **68,746** | **0.10** |
| | **Singapore: 0.11% (30 June 2025: Nil)** | | |
| 1,200 | Flex Ltd. | 72,504 | 0.11 |
| | | **72,504** | **0.11** |
| | **Switzerland: 0.09% (30 June 2025: 0.21%)** | | |
| 700 | Bunge Global SA | 62,356 | 0.09 |
| | | **62,356** | **0.09** |
| | **United Kingdom: 0.34% (30 June 2025: 0.20%)** | | |
| 1,920 | Anglogold Ashanti Plc | 163,737 | 0.24 |
| 1,740 | Royalty Pharma Plc | 67,234 | 0.10 |
| | | **230,971** | **0.34** |
| | **United States of America: 97.45% (30 June 2025: 96.67%)** | | |
| 6,240 | Abbott Laboratories | 781,810 | 1.15 |
| 4,600 | AbbVie, Inc. | 1,051,054 | 1.55 |
| 8,340 | ADT, Inc. | 67,304 | 0.10 |
| 5,020 | AES Corp./The | 71,987 | 0.11 |
| 260 | Affiliated Managers Group, Inc. | 74,953 | 0.11 |
| 900 | Agree Realty Corp. | 64,827 | 0.10 |
| 1,060 | Air Lease Corp. | 68,084 | 0.10 |
| 7,720 | Alphabet, Inc. 'A' Shares | 2,416,360 | 3.55 |
| 6,280 | Alphabet, Inc. 'C' Shares | 1,970,664 | 2.90 |
| 8,400 | Altria Group, Inc. | 484,344 | 0.71 |
| 9,020 | Amazon.Com, Inc. | 2,081,996 | 3.06 |
| 1,040 | American Electric Power Co., Inc. | 119,922 | 0.18 |
| 1,880 | Amkor Technology, Inc. | 74,222 | 0.11 |
| 5,300 | Amphenol Corp. | 716,242 | 1.05 |
| 2,980 | Annaly Capital Management, Inc. | 66,633 | 0.10 |
| 2,760 | APA Corp. | 67,510 | 0.10 |
| 17,660 | Apple, Inc. | 4,801,047 | 7.06 |
| 1,600 | Applied Materials, Inc. | 411,184 | 0.60 |
| 720 | AppLovin Corp. | 485,150 | 0.71 |
| 4,540 | Arista Networks, Inc. | 594,876 | 0.87 |
| 360 | Armstrong World Industries, Inc. | 68,796 | 0.10 |
| 26,580 | AT&T, Inc. | 660,247 | 0.97 |
| 560 | Atmos Energy Corp. | 93,873 | 0.14 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin U.S. Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.94% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.45% (30 June 2025: 96.67%) (continued)** | | |
| 54 | AutoZone, Inc. | 183,141 | 0.27 |
| 2,900 | Bank of New York Mellon Corp./The | 336,661 | 0.50 |
| 1,420 | Berkshire Hathaway, Inc. | 713,763 | 1.05 |
| 860 | Best Buy Co., Inc. | 57,560 | 0.08 |
| 1,500 | BorgWarner, Inc. | 67,590 | 0.10 |
| 820 | Boyd Gaming Corp. | 69,897 | 0.10 |
| 7,380 | Bristol-Myers Squibb Co. | 398,077 | 0.59 |
| 5,400 | BroadCom, Inc. | 1,868,940 | 2.75 |
| 360 | BWX Technologies, Inc. | 62,222 | 0.09 |
| 980 | Cardinal Health, Inc. | 201,390 | 0.30 |
| 1,580 | Caterpillar, Inc. | 905,134 | 1.33 |
| 340 | Cencora, Inc. | 114,835 | 0.17 |
| 860 | CF Industries Holdings, Inc. | 66,512 | 0.10 |
| 500 | CH Robinson Worldwide, Inc. | 80,380 | 0.12 |
| 340 | Ciena Corp. | 79,516 | 0.12 |
| 12,280 | Cisco Systems, Inc. | 945,928 | 1.39 |
| 8,180 | Citigroup, Inc. | 954,524 | 1.40 |
| 1,260 | Citizens Financial Group, Inc. | 73,597 | 0.11 |
| 2,320 | Civitas Resources, Inc. | 62,849 | 0.09 |
| 420 | Coca-Cola Consolidated, Inc. | 64,386 | 0.09 |
| 170 | Comfort Systems USA, Inc. | 158,659 | 0.23 |
| 1,800 | Concentrix Corp. | 74,844 | 0.11 |
| 860 | CorceptTherapeutics, Inc. | 29,928 | 0.04 |
| 3,400 | Corning, Inc. | 297,704 | 0.44 |
| 2,640 | Cousins Properties, Inc. | 68,059 | 0.10 |
| 280 | Cummins, Inc. | 142,926 | 0.21 |
| 140 | Curtiss-Wright Corp. | 77,178 | 0.11 |
| 3,320 | CVS Health Corp. | 263,475 | 0.39 |
| 1,840 | Delta Air Lines, Inc. | 127,696 | 0.19 |
| 2,440 | Devon Energy Corp. | 89,377 | 0.13 |
| 100 | Dillard's, Inc. | 60,634 | 0.09 |
| 700 | Dollar General Corp. | 92,939 | 0.14 |
| 760 | Donaldson Co., Inc. | 67,382 | 0.10 |
| 2,180 | Dropbox, Inc. | 60,604 | 0.09 |
| 1,940 | eBay, Inc. | 168,974 | 0.25 |
| 760 | Electronic Arts, Inc. | 155,291 | 0.23 |
| 453 | Eli Lilly & Co. | 486,830 | 0.72 |
| 180 | EMCOR Group, Inc. | 110,122 | 0.16 |
| 1,680 | Entergy Corp. | 155,282 | 0.23 |
| 1,900 | EOG Resources, Inc. | 199,519 | 0.29 |
| 1,340 | EPR Properties | 66,866 | 0.10 |
| 920 | Evergy, Inc. | 66,691 | 0.10 |
| 200 | Everore, Inc. | 68,050 | 0.10 |
| 1,600 | Exelixis, Inc. | 70,128 | 0.10 |
| 460 | Expedia Group, Inc. | 130,323 | 0.19 |
| 460 | Expeditors International of Washington, Inc. | 68,545 | 0.10 |
| 5,220 | Fastenal Co. | 209,479 | 0.31 |
| 360 | Ferguson Enterprises, Inc. | 80,147 | 0.12 |
| 400 | Five Below, Inc. | 75,344 | 0.11 |
| 6,520 | Flowers Foods, Inc. | 70,938 | 0.10 |
| 2,360 | Fortinet, Inc. | 187,408 | 0.28 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin U.S. Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.94% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.45% (30 June 2025: 96.67%) (continued)** | | |
| 1,000 | Fox Corp. 'A' Shares | 73,070 | 0.11 |
| 1,180 | Fox Corp. 'B' Shares | 76,617 | 0.11 |
| 1,560 | Gaming and Leisure Properties, Inc. | 69,716 | 0.10 |
| 740 | General Dynamics Corp. | 249,128 | 0.37 |
| 3,800 | General Motors Co. | 309,016 | 0.45 |
| 4,720 | Gilead Sciences, Inc. | 579,333 | 0.85 |
| 875 | Goldman Sachs Group, Inc./The | 769,125 | 1.13 |
| 980 | Halozyme Therapeutics, Inc. | 65,954 | 0.10 |
| 620 | HCA Healthcare, Inc. | 289,453 | 0.43 |
| 4,880 | Hewlett Packard Enterprise Co. | 117,218 | 0.17 |
| 1,300 | HF Sinclair Corp. | 59,904 | 0.09 |
| 2,440 | Highwoods Properties, Inc. | 63,001 | 0.09 |
| 2,640 | Home Depot, Inc./The | 908,424 | 1.34 |
| 1,680 | Howmet Aerospace, Inc. | 344,434 | 0.51 |
| 3,740 | HP, Inc. | 83,327 | 0.12 |
| 220 | Huntington Ingalls Industries, Inc. | 74,815 | 0.11 |
| 320 | IDEXX Laboratories, Inc. | 216,490 | 0.32 |
| 1,080 | Illinois Tool Works, Inc. | 266,004 | 0.39 |
| 720 | Incyte Corp. | 71,114 | 0.10 |
| 5,500 | Johnson & Johnson | 1,138,225 | 1.67 |
| 2,780 | JPMorgan Chase & Co. | 895,771 | 1.32 |
| 1,540 | Kilroy Realty Corp. | 57,550 | 0.08 |
| 495 | KLA Corp. | 601,465 | 0.88 |
| 5,060 | Lam Research Corp. | 866,171 | 1.27 |
| 1,000 | Las Vegas Sands Corp. | 65,090 | 0.10 |
| 1,360 | Lazard, Inc. | 66,042 | 0.10 |
| 640 | Lear Corp. | 73,344 | 0.11 |
| 400 | Leidos Holdings, Inc. | 72,160 | 0.11 |
| 140 | Lennox International, Inc. | 67,981 | 0.10 |
| 280 | LinColn Electric Holdings, Inc. | 67,099 | 0.10 |
| 1,660 | LinColn National Corp. | 73,920 | 0.11 |
| 640 | Loews Corp. | 67,398 | 0.10 |
| 3,040 | Macy's, Inc. | 67,032 | 0.10 |
| 1,980 | Mastercard, Inc. | 1,130,342 | 1.66 |
| 1,600 | Matador Resources Co. | 67,904 | 0.10 |
| 2,080 | Match Group, Inc. | 67,163 | 0.10 |
| 2,160 | McDonald's Corp. | 660,161 | 0.97 |
| 11,960 | Medical Properties Trust, Inc. | 59,800 | 0.09 |
| 140 | Medpace Holdings, Inc. | 78,631 | 0.12 |
| 2,440 | Meta Platforms, Inc. | 1,610,619 | 2.37 |
| 46 | Mettler-Toledo International, Inc. | 64,133 | 0.09 |
| 2,400 | MGIC Investment Corp. | 70,128 | 0.10 |
| 2,540 | Micron Technology, Inc. | 724,941 | 1.07 |
| 8,120 | Microsoft Corp. | 3,926,994 | 5.77 |
| 175 | Monolithic Power Systems, Inc. | 158,613 | 0.23 |
| 2,460 | Monster Beverage Corp. | 188,608 | 0.28 |
| 620 | Moody's Corp. | 316,727 | 0.47 |
| 3,340 | Morgan Stanley | 592,950 | 0.87 |
| 720 | MSC Industrial Direct Co., Inc. | 60,552 | 0.09 |
| 620 | Mueller Industries, Inc. | 71,176 | 0.10 |
| 820 | National Fuel Gas Co. | 65,649 | 0.10 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin U.S. Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.94% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.45% (30 June 2025: 96.67%) (continued)** | | |
| 780 | NetApp, Inc. | 83,530 | 0.12 |
| 80 | NewMarket Corp. | 54,981 | 0.08 |
| 4,820 | Newmont Corp. | 481,277 | 0.71 |
| 360 | Nexstar Media Group, Inc. | 73,098 | 0.11 |
| 1,660 | NNN REIT, Inc. | 65,786 | 0.10 |
| 700 | Northern Trust Corp. | 95,613 | 0.14 |
| 700 | NRG Energy, Inc. | 111,468 | 0.16 |
| 24,040 | NVIDIA Corp. | 4,483,460 | 6.59 |
| 1,480 | Old Republic International Corp. | 67,547 | 0.10 |
| 1,480 | Omega Healthcare Investors, Inc. | 65,623 | 0.10 |
| 1,100 | OneMain Holdings, Inc. | 74,305 | 0.11 |
| 3,200 | O'Reilly Automotive, Inc. | 291,872 | 0.43 |
| 8,940 | Organon & Co. | 64,100 | 0.09 |
| 540 | Oshkosh Corp. | 67,840 | 0.10 |
| 6,020 | Palantir Technologies, Inc. | 1,070,055 | 1.57 |
| 474 | Parker-Hannifin Corp. | 416,627 | 0.61 |
| 1,240 | Pegasystems, Inc. | 74,053 | 0.11 |
| 10,360 | Pfizer, Inc. | 257,964 | 0.38 |
| 5,400 | Philip Morris International, Inc. | 866,160 | 1.27 |
| 600 | PulteGroup, Inc. | 70,356 | 0.10 |
| 4,480 | QUALComM, Inc. | 766,304 | 1.13 |
| 400 | Quanta Services, Inc. | 168,824 | 0.25 |
| 420 | Quest Diagnostics, Inc. | 72,883 | 0.11 |
| 200 | Ralph Lauren Corp. | 70,722 | 0.10 |
| 3,600 | Realty, Inc.ome Corp. | 202,932 | 0.30 |
| 180 | Regeneron Pharmaceuticals, Inc. | 138,937 | 0.20 |
| 560 | ResMed, Inc. | 134,887 | 0.20 |
| 1,640 | Rexford Industrial Realty, Inc. | 63,501 | 0.09 |
| 5,920 | Rithm Capital Corp. | 64,528 | 0.09 |
| 1,140 | Rollins, Inc. | 68,423 | 0.10 |
| 600 | Ross Stores, Inc. | 108,084 | 0.16 |
| 340 | Royal Gold, Inc. | 75,579 | 0.11 |
| 2,460 | RTX Corp. | 451,164 | 0.66 |
| 400 | Ryder System, Inc. | 76,556 | 0.11 |
| 15 | Seaboard Corp. | 66,672 | 0.10 |
| 1,640 | Sealed Air Corp. | 67,945 | 0.10 |
| 840 | SEI Investments Co. | 68,897 | 0.10 |
| 960 | Skyworks Solutions, Inc. | 60,874 | 0.09 |
| 200 | Snap-on, Inc. | 68,920 | 0.10 |
| 3,520 | SoFi Technologies, Inc. | 92,154 | 0.14 |
| 740 | Somnigroup International, Inc. | 66,067 | 0.10 |
| 1,600 | Sonoco Products Co. | 69,824 | 0.10 |
| 540 | Southern Copper Corp. | 77,474 | 0.11 |
| 820 | State Street Corp. | 105,788 | 0.16 |
| 520 | Steel Dynamics, Inc. | 88,114 | 0.13 |
| 1,720 | Synchrony Financial | 143,500 | 0.21 |
| 720 | T Rowe Price Group, Inc. | 73,714 | 0.11 |
| 900 | Tapestry, Inc. | 114,993 | 0.17 |
| 440 | TD SYNNEX Corp. | 66,101 | 0.10 |
| 380 | Teradyne, Inc. | 73,553 | 0.11 |
| 2,380 | Tesla, Inc. | 1,070,333 | 1.57 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin U.S. Equity UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.94% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.92% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 97.45% (30 June 2025: 96.67%) (continued)** | | |
| 4,560 | TJX Cos, Inc./The | 700,462 | 1.03 |
| 140 | TopBuild Corp. | 58,407 | 0.09 |
| 980 | Travel + Leisure Co. | 69,119 | 0.10 |
| 6,460 | Uber Technologies, Inc. | 527,847 | 0.78 |
| 120 | Ubiquiti, Inc. | 66,402 | 0.10 |
| 1,700 | UGI Corp. | 63,631 | 0.09 |
| 180 | Ulta Beauty, Inc. | 108,902 | 0.16 |
| 1,260 | United Airlines Holdings, Inc. | 140,893 | 0.21 |
| 140 | United Therapeutics Corp. | 68,215 | 0.10 |
| 280 | Universal Health Services, Inc. | 61,046 | 0.09 |
| 160 | Valmont Industries, Inc. | 64,371 | 0.09 |
| 16,220 | Verizon Communications, Inc. | 660,641 | 0.97 |
| 4,380 | VICI Properties, Inc. | 123,166 | 0.18 |
| 3,640 | Visa, Inc. | 1,276,584 | 1.88 |
| 1,840 | Vornado Realty Trust | 61,235 | 0.09 |
| 4,800 | Warner Bros Discovery, Inc. | 138,336 | 0.20 |
| 620 | Wayfair, Inc. | 62,254 | 0.09 |
| 2,480 | Welltower, Inc. | 460,313 | 0.68 |
| 8,060 | Wendy's Co./The | 67,140 | 0.10 |
| 7,600 | Western Union Co./The | 70,756 | 0.10 |
| 500 | Williams-Sonoma, Inc. | 89,295 | 0.13 |
| 260 | Woodward, Inc. | 78,603 | 0.12 |
| 1,020 | WP Carey, Inc. | 65,647 | 0.10 |
| 1,000 | Yum! Brands, Inc. | 151,280 | 0.22 |
| | | **66,270,318** | **97.45** |
| | **Total Equities** | **67,949,039** | **99.92** |
| | **Collective Investment Schemes: 0.02% (30 June 2025: Nil)** | | |
| | **Ireland: 0.02% (30 June 2025: Nil)** | | |
| 14,026 | BlackRock ICS US Treasury Fund | 14,026 | 0.02 |
| | | **14,026** | **0.02** |
| | **Total Collective Investment Schemes** | **14,026** | **0.02** |
| | **Total Transferable Securities** | **67,963,065** | **99.94** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 34,395 | 6,879 | 1 of S&P 500 Mic Emin Long Futures Contracts Expiring March 2026 | 68 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 68 | 0.00 |
| | | **Total Financial Derivative Instruments** | 68 | 0.00 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin U.S. Equity UCITS ETF (continued)

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%) (continued)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)* (continued)**

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 67,963,133 | 99.94 |
| **Other Net Assets** | 43,852 | 0.06 |
| **Net Assets** | 68,006,985 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.92 |
| Other Current Assets | 0.08 |
| 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 31 December 2025 is USD 1,914.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin US Dividend Tilt UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.86% (30 June 2025: 99.91%)** | | |
| | **Equities: 99.86% (30 June 2025: 99.91%)** | | |
| | **Cayman Islands: 0.05% (30 June 2025: Nil)** | | |
| 10 | Credo Technology Group Holding Ltd. | 1,439 | 0.05 |
| | | **1,439** | **0.05** |
| | **Curacao: 0.05% (30 June 2025: 0.04%)** | | |
| 36 | SLB Ltd. | 1,382 | 0.05 |
| | | **1,382** | **0.05** |
| | **Ireland: 2.19% (30 June 2025: 2.01%)** | | |
| 62 | Accenture Plc | 16,635 | 0.56 |
| 22 | Eaton Corp. Plc | 7,007 | 0.24 |
| 40 | Johnson Controls International Plc | 4,790 | 0.16 |
| 158 | Medtronic Plc. | 15,177 | 0.52 |
| 26 | Seagate Technology Holdings Plc | 7,160 | 0.24 |
| 78 | Smurfit WestRock Plc | 3,016 | 0.10 |
| 34 | TE Connectivity Plc. | 7,735 | 0.26 |
| 8 | Trane Technologies Plc | 3,114 | 0.11 |
| | | **64,634** | **2.19** |
| | **Jersey: 0.10% (30 June 2025: 0.12%)** | | |
| 352 | AmCor Plc | 2,936 | 0.10 |
| | | **2,936** | **0.10** |
| | **Liberia: 0.05% (30 June 2025: 0.05%)** | | |
| 5 | Royal Caribbean Cruises Ltd. | 1,394 | 0.05 |
| | | **1,394** | **0.05** |
| | **Netherlands: 0.30% (30 June 2025: 0.36%)** | | |
| 46 | LyondellBasell Industries NV | 1,992 | 0.07 |
| 32 | NXP SemiConductors NV | 6,946 | 0.23 |
| | | **8,938** | **0.30** |
| | **Switzerland: 0.15% (30 June 2025: 0.17%)** | | |
| 22 | Garmin Ltd. | 4,463 | 0.15 |
| | | **4,463** | **0.15** |
| | **United States of America: 96.97% (30 June 2025: 97.16%)** | | |
| 22 | 3M Co. | 3,522 | 0.12 |
| 86 | Abbott Laboratories | 10,775 | 0.37 |
| 128 | AbbVie, Inc. | 29,247 | 0.99 |
| 72 | Advanced Micro Devices, Inc. | 15,420 | 0.52 |
| 28 | Air Products and Chemicals, Inc. | 6,917 | 0.23 |
| 42 | Alliant Energy Corp. | 2,730 | 0.09 |
| 12 | Allstate Corp./The | 2,498 | 0.08 |
| 270 | Alphabet, Inc. 'A' Shares | 84,510 | 2.87 |
| 234 | Alphabet, Inc. 'C' Shares | 73,429 | 2.49 |
| 256 | Altria Group, Inc. | 14,761 | 0.50 |
| 446 | Amazon.Com, Inc. | 102,946 | 3.49 |
| 78 | American Electric Power Co., Inc. | 8,994 | 0.31 |
| 70 | American Tower Corp. | 12,290 | 0.42 |
| 66 | Amgen, Inc. | 21,602 | 0.73 |
| 70 | Amphenol Corp. | 9,460 | 0.32 |
| 60 | Analog Devices, Inc. | 16,272 | 0.55 |
| 102 | Annaly Capital Management, Inc. | 2,281 | 0.08 |
| 40 | Apollo Global Management, Inc. | 5,790 | 0.20 |
| 724 | Apple, Inc. | 196,827 | 6.68 |
| 44 | Applied Materials, Inc. | 11,308 | 0.38 |
| 12 | AppLovin Corp. | 8,086 | 0.27 |
| 72 | Archer-Daniels-Midland Co. | 4,139 | 0.14 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Dividend Tilt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 96.97% (30 June 2025: 97.16%) (continued)** | | |
| 30 | Ares Management Corp. | 4,849 | 0.16 |
| 48 | Arista Networks, Inc. | 6,289 | 0.21 |
| 4 | Astera Labs, Inc. | 665 | 0.02 |
| 970 | AT&T, Inc. | 24,095 | 0.82 |
| 10 | Atlassian Corp. | 1,621 | 0.06 |
| 4 | Autodesk, Inc. | 1,184 | 0.04 |
| 18 | Automatic Data Processing, Inc. | 4,630 | 0.16 |
| 20 | AvalonBay Communities, Inc. | 3,626 | 0.12 |
| 6 | Axon Enterprise, Inc. | 3,408 | 0.12 |
| 22 | Baker Hughes Co. | 1,002 | 0.03 |
| 400 | Bank of America Corp. | 22,000 | 0.75 |
| 98 | Bank of New York Mellon Corp./The | 11,377 | 0.39 |
| 2 | Becton Dickinson & Co. | 388 | 0.01 |
| 20 | Bentley Systems, Inc. | 763 | 0.03 |
| 32 | Best Buy Co., Inc. | 2,142 | 0.07 |
| 20 | Blackrock, Inc. | 21,407 | 0.73 |
| 106 | Blackstone, Inc. | 16,339 | 0.55 |
| 14 | Block, Inc. | 911 | 0.03 |
| 14 | Bloom Energy Corp. | 1,216 | 0.04 |
| 292 | Bristol-Myers Squibb Co. | 15,750 | 0.53 |
| 234 | BroadCom, Inc. | 80,987 | 2.75 |
| 10 | Cadence Design Systems, Inc. | 3,126 | 0.11 |
| 10 | Capital One Financial Corp. | 2,424 | 0.08 |
| 32 | Carlyle Group, Inc./The | 1,892 | 0.06 |
| 46 | Carrier Global Corp. | 2,431 | 0.08 |
| 8 | Carvana Co. | 3,376 | 0.11 |
| 8 | CDW Corp./DE | 1,090 | 0.04 |
| 66 | Charles Schwab Corp./The | 6,594 | 0.22 |
| 194 | Chevron Corp. | 29,568 | 1.00 |
| 24 | Cincinnati Financial Corp. | 3,920 | 0.13 |
| 2 | Cintas Corp. | 376 | 0.01 |
| 378 | Cisco Systems, Inc. | 29,117 | 0.99 |
| 192 | Citigroup, Inc. | 22,404 | 0.76 |
| 64 | Citizens Financial Group, Inc. | 3,738 | 0.13 |
| 20 | Clorox Co./The | 2,017 | 0.07 |
| 20 | Cloudflare, Inc. | 3,943 | 0.13 |
| 250 | Coca-Cola Co./The | 17,478 | 0.59 |
| 13 | Coinbase Global, Inc. | 2,940 | 0.10 |
| 548 | Comcast Corp. | 16,380 | 0.56 |
| 100 | ConoCophillips | 9,361 | 0.32 |
| 16 | Consolidated Edison, Inc. | 1,589 | 0.05 |
| 16 | Constellation Brands, Inc. | 2,207 | 0.08 |
| 8 | Constellation Energy Corp. | 2,826 | 0.10 |
| 100 | Corning, Inc. | 8,756 | 0.30 |
| 38 | Correbridge Financial, Inc. | 1,146 | 0.04 |
| 10 | CostCo. Wholesale Corp. | 8,623 | 0.29 |
| 116 | Coterra Energy, Inc. | 3,053 | 0.10 |
| 16 | Crowdstrike Holdings, Inc. | 7,500 | 0.25 |
| 64 | Crown Castle, Inc. | 5,688 | 0.19 |
| 18 | Cummins, Inc. | 9,188 | 0.31 |
| 190 | CVS Health Corp. | 15,078 | 0.51 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Dividend Tilt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 96.97% (30 June 2025: 97.16%) (continued)** | | |
| 18 | Darden Restaurants, Inc. | 3,312 | 0.11 |
| 16 | Datadog, Inc. | 2,176 | 0.07 |
| 30 | Dell Technologies, Inc. | 3,776 | 0.13 |
| 28 | Diamondback Energy, Inc. | 4,209 | 0.14 |
| 48 | Digital Realty Trust, Inc. | 7,426 | 0.25 |
| 138 | Dominion Energy, Inc. | 8,085 | 0.27 |
| 18 | DoorDash, Inc. | 4,077 | 0.14 |
| 110 | Dow, Inc. | 2,572 | 0.09 |
| 36 | Duke Energy Corp. | 4,220 | 0.14 |
| 58 | DuPont de Nemours, Inc. | 2,332 | 0.08 |
| 20 | East West BanCorp, Inc. | 2,248 | 0.08 |
| 22 | eBay, Inc. | 1,916 | 0.07 |
| 62 | Edison International | 3,721 | 0.13 |
| 37 | Eli Lilly & Co. | 39,763 | 1.35 |
| 56 | Emerson Electric Co. | 7,432 | 0.25 |
| 12 | Entegris, Inc. | 1,011 | 0.03 |
| 26 | Entergy Corp. | 2,403 | 0.08 |
| 80 | EOG Resources, Inc. | 8,401 | 0.29 |
| 12 | Equinix, Inc. | 9,194 | 0.31 |
| 54 | Equity Residential | 3,404 | 0.12 |
| 10 | Essex Property Trust, Inc. | 2,617 | 0.09 |
| 22 | Estee Lauder Cos, Inc./The | 2,304 | 0.08 |
| 36 | Evergy, Inc. | 2,610 | 0.09 |
| 54 | Eversource Energy | 3,636 | 0.12 |
| 166 | Exelon Corp. | 7,236 | 0.25 |
| 32 | Extra Space Storage, Inc. | 4,167 | 0.14 |
| 316 | Exxon Mobil Corp. | 38,027 | 1.29 |
| 2 | F&G Annuities & Life, Inc. | 62 | 0.00 |
| 170 | Fastenal Co. | 6,822 | 0.23 |
| 26 | FedEx Corp. | 7,510 | 0.25 |
| 2 | Ferguson Enterprises, Inc. | 445 | 0.02 |
| 40 | Fidelity National Financial, Inc. | 2,184 | 0.07 |
| 16 | Fidelity National Information Services, Inc. | 1,063 | 0.04 |
| 96 | Fifth Third BanCorp | 4,494 | 0.15 |
| 82 | FirstEnergy Corp. | 3,671 | 0.12 |
| 594 | Ford Motor Co. | 7,793 | 0.26 |
| 26 | Fortinet, Inc. | 2,065 | 0.07 |
| 12 | Freeport-McMoRan, Inc. | 609 | 0.02 |
| 14 | GE Vernova, Inc. | 9,150 | 0.31 |
| 52 | Gen Digital, Inc. | 1,414 | 0.05 |
| 10 | General Electric Co. | 3,080 | 0.10 |
| 84 | General Mills, Inc. | 3,906 | 0.13 |
| 22 | Genuine Parts Co. | 2,705 | 0.09 |
| 94 | Gilead Sciences, Inc. | 11,538 | 0.39 |
| 19 | Goldman Sachs Group, Inc./The | 16,701 | 0.57 |
| 22 | Hershey Co./The | 4,004 | 0.14 |
| 178 | Hewlett Packard Enterprise Co. | 4,276 | 0.15 |
| 75 | Home Depot, Inc./The | 25,808 | 0.88 |
| 24 | Honeywell International, Inc. | 4,682 | 0.16 |
| 138 | HP, Inc. | 3,075 | 0.10 |
| 8 | Hubbell, Inc. | 3,553 | 0.12 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Dividend Tilt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 96.97% (30 June 2025: 97.16%) (continued)** | | |
| 4 | HubSpot, Inc. | 1,605 | 0.05 |
| 230 | Huntington Bancshares, Inc./OH | 3,991 | 0.14 |
| 44 | Illinois Tool Works, Inc. | 10,837 | 0.37 |
| 204 | Intel Corp. | 7,528 | 0.26 |
| 74 | International Business Machines Corp. | 21,920 | 0.74 |
| 78 | International Paper Co. | 3,072 | 0.10 |
| 15 | Intuit, Inc. | 9,936 | 0.34 |
| 4 | Intuitive Surgical, Inc. | 2,265 | 0.08 |
| 90 | Invitation Homes, Inc. | 2,501 | 0.09 |
| 44 | Iron Mountain, Inc. | 3,650 | 0.12 |
| 162 | Johnson & Johnson | 33,526 | 1.14 |
| 150 | JPMorgan Chase & Co. | 48,333 | 1.64 |
| 274 | Kenvue, Inc. | 4,727 | 0.16 |
| 176 | Keurig Dr Pepper, Inc. | 4,930 | 0.17 |
| 144 | KeyCorp. | 2,972 | 0.10 |
| 54 | Kimberly-Clark Corp. | 5,448 | 0.19 |
| 104 | Kimco Realty Corp. | 2,108 | 0.07 |
| 296 | Kinder Morgan, Inc. | 8,137 | 0.28 |
| 38 | KKR & Co., Inc. | 4,844 | 0.16 |
| 9 | KLA Corp. | 10,936 | 0.37 |
| 136 | Kraft Heinz Co./The | 3,298 | 0.11 |
| 86 | Lam Research Corp. | 14,721 | 0.50 |
| 2 | Lennox International, Inc. | 971 | 0.03 |
| 30 | Lowe's Cos, Inc. | 7,235 | 0.25 |
| 22 | M&T Bank Corp. | 4,433 | 0.15 |
| 48 | Marvell Technology, Inc. | 4,079 | 0.14 |
| 24 | McDonald's Corp. | 7,335 | 0.25 |
| 2 | MercadoLibre, Inc. | 4,029 | 0.14 |
| 228 | Merck & Co., Inc. | 23,999 | 0.81 |
| 93 | Meta Platforms, Inc. | 61,388 | 2.08 |
| 84 | MetLife, Inc. | 6,631 | 0.23 |
| 66 | Microchip Technology, Inc. | 4,206 | 0.14 |
| 42 | Micron Technology, Inc. | 11,987 | 0.41 |
| 376 | Microsoft Corp. | 181,841 | 6.17 |
| 18 | Mid-America Apartment Communities, Inc. | 2,500 | 0.09 |
| 138 | Mondelez International, Inc. | 7,429 | 0.25 |
| 2 | MongoDB, Inc. | 839 | 0.03 |
| 6 | Monolithic Power Systems, Inc. | 5,438 | 0.18 |
| 144 | Morgan Stanley | 25,564 | 0.87 |
| 12 | MSCI, Inc. | 6,885 | 0.23 |
| 48 | Nasdaq, Inc. | 4,662 | 0.16 |
| 28 | NetApp, Inc. | 2,999 | 0.10 |
| 184 | Netflix, Inc. | 17,252 | 0.59 |
| 86 | NextEra Energy, Inc. | 6,904 | 0.23 |
| 84 | NIKE, Inc. | 5,352 | 0.18 |
| 8 | NiSource, Inc. | 334 | 0.01 |
| 34 | Norfolk Southern Corp. | 9,816 | 0.33 |
| 28 | Northern Trust Corp. | 3,825 | 0.13 |
| 1,128 | NVIDIA Corp. | 210,372 | 7.14 |
| 8 | Okta, Inc. | 692 | 0.02 |
| 48 | OmniCom Group, Inc. | 3,876 | 0.13 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Dividend Tilt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 96.97% (30 June 2025: 97.16%) (continued)** | | |
| 90 | ONEOK, Inc. | 6,615 | 0.22 |
| 82 | Oracle Corp. | 15,983 | 0.54 |
| 14 | Packaging Corp. of America | 2,887 | 0.10 |
| 112 | Palantir Technologies, Inc. | 19,908 | 0.68 |
| 32 | Palo Alto Networks, Inc. | 5,894 | 0.20 |
| 48 | Paychex, Inc. | 5,385 | 0.18 |
| 171 | PepsiCo, Inc. | 24,542 | 0.83 |
| 862 | Pfizer, Inc. | 21,464 | 0.73 |
| 150 | Philip Morris International, Inc. | 24,060 | 0.82 |
| 60 | Phillips 66 | 7,742 | 0.26 |
| 58 | PNC Financial Services Group, Inc./The | 12,106 | 0.41 |
| 36 | PPG Industries, Inc. | 3,689 | 0.13 |
| 30 | Principal Financial Group, Inc. | 2,646 | 0.09 |
| 120 | Procter & Gamble Co./The | 17,197 | 0.58 |
| 26 | Progressive Corp./The | 5,921 | 0.20 |
| 142 | Prologis, Inc. | 18,128 | 0.62 |
| 52 | Prudential Financial, Inc. | 5,870 | 0.20 |
| 44 | Public Service Enterprise Group, Inc. | 3,533 | 0.12 |
| 24 | Public Storage | 6,228 | 0.21 |
| 136 | QUALComM, Inc. | 23,263 | 0.79 |
| 136 | Realty, Inc.ome Corp. | 7,666 | 0.26 |
| 126 | Regions Financial Corp. | 3,415 | 0.12 |
| 36 | Robinhood Markets, Inc. | 4,072 | 0.14 |
| 28 | ROBLOX Corp. | 2,269 | 0.08 |
| 16 | Rocket Lab Corp. | 1,116 | 0.04 |
| 16 | Rockwell Automation, Inc. | 6,225 | 0.21 |
| 50 | RTX Corp. | 9,170 | 0.31 |
| 40 | Salesforce, Inc. | 10,596 | 0.36 |
| 64 | Sempra | 5,651 | 0.19 |
| 48 | ServiceNow, Inc. | 7,353 | 0.25 |
| 50 | Simon Property Group, Inc. | 9,256 | 0.31 |
| 8 | Snap-on, Inc. | 2,757 | 0.09 |
| 18 | Snowflake, Inc. | 3,948 | 0.13 |
| 12 | Southern Co./The | 1,046 | 0.04 |
| 12 | Southern Copper Corp. | 1,722 | 0.06 |
| 64 | Southwest Airlines Co. | 2,645 | 0.09 |
| 178 | Starbucks Corp. | 14,989 | 0.51 |
| 40 | State Street Corp. | 5,160 | 0.18 |
| 11 | Strategy, Inc. | 1,671 | 0.06 |
| 18 | Sun Communities, Inc. | 2,230 | 0.08 |
| 20 | Super Micro Computer, Inc. | 585 | 0.02 |
| 14 | Synchrony Financial | 1,168 | 0.04 |
| 1 | Synopsys, Inc. | 470 | 0.02 |
| 78 | Sysco Corp. | 5,748 | 0.20 |
| 32 | T Rowe Price Group, Inc. | 3,276 | 0.11 |
| 18 | Targa Resources Corp. | 3,321 | 0.11 |
| 66 | Target Corp. | 6,452 | 0.22 |
| 6 | Teradyne, Inc. | 1,161 | 0.04 |
| 130 | Tesla, Inc. | 58,464 | 1.98 |
| 124 | Texas Instruments, Inc. | 21,513 | 0.73 |
| 76 | Tractor Supply Co. | 3,801 | 0.13 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Dividend Tilt UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.91%) (continued)** | | |
| | **United States of America: 96.97% (30 June 2025: 97.16%) (continued)** | | |
| 6 | Trade Desk, Inc./The | 228 | 0.01 |
| 188 | Truist Financial Corp. | 9,251 | 0.31 |
| 40 | Tyson Foods, Inc. | 2,345 | 0.08 |
| 60 | Uber Technologies, Inc. | 4,903 | 0.17 |
| 34 | Union Pacific Corp. | 7,865 | 0.27 |
| 112 | United Parcel Service, Inc. | 11,109 | 0.38 |
| 49 | UnitedHealth Group, Inc. | 16,175 | 0.55 |
| 222 | US BanCorp | 11,846 | 0.40 |
| 38 | Valero Energy Corp. | 6,186 | 0.21 |
| 46 | Ventas, Inc. | 3,559 | 0.12 |
| 570 | Verizon Communications, Inc. | 23,216 | 0.79 |
| 28 | Vertiv Holdings Co. | 4,536 | 0.15 |
| 162 | VICI Properties, Inc. | 4,555 | 0.15 |
| 30 | Visa, Inc. | 10,521 | 0.36 |
| 10 | Vistra Corp. | 1,613 | 0.05 |
| 50 | Walmart, Inc. | 5,571 | 0.19 |
| 6 | Watsco, Inc. | 2,022 | 0.07 |
| 50 | WEC Energy Group, Inc. | 5,273 | 0.18 |
| 126 | Wells Fargo & Co. | 11,743 | 0.40 |
| 4 | Western Digital Corp. | 689 | 0.02 |
| 104 | Weyerhaeuser Co. | 2,464 | 0.08 |
| 180 | Williams Cos, Inc./The | 10,820 | 0.37 |
| 4 | Workday, Inc. | 859 | 0.03 |
| 34 | WP Carey, Inc. | 2,188 | 0.07 |
| 24 | Xcel Energy, Inc. | 1,773 | 0.06 |
| 8 | Zscaler, Inc. | 1,799 | 0.06 |
| | | **2,858,411** | **96.97** |
| | **Total Equities** | **2,943,597** | **99.86** |
| | **Total Transferable Securities** | **2,943,597** | **99.86** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 2,943,597 | 99.86 |
| **Other Net Assets** | 4,030 | 0.14 |
| **Net Assets** | 2,947,627 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.85 |
| Other Current Assets | 0.15 |
| 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 31 DECEMBER 2025

## Franklin US Mega Cap 100 UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.96% (30 June 2025: 99.83%)** | | |
| | **Equities: 99.86% (30 June 2025: 99.83%)** | | |
| | **Ireland: 1.16% (30 June 2025: 1.38%)** | | |
| 1,716 | Accenture Plc | 460,403 | 0.41 |
| 1,212 | Linde Plc | 516,784 | 0.46 |
| 3,300 | Medtronic Plc | 316,998 | 0.29 |
| | | **1,294,185** | **1.16** |
| | **Luxembourg: 0.21% (30 June 2025: 0.31%)** | | |
| 396 | Spotify Technology SA | 229,961 | 0.21 |
| | | **229,961** | **0.21** |
| | **Switzerland: 0.27% (30 June 2025: 0.28%)** | | |
| 968 | Chubb Ltd. | 302,132 | 0.27 |
| | | **302,132** | **0.27** |
| | **United States of America: 98.22% (30 June 2025: 97.86%)** | | |
| 4,444 | Abbott Laboratories | 556,789 | 0.50 |
| 4,576 | AbbVie, Inc. | 1,045,570 | 0.94 |
| 1,100 | Adobe, Inc. | 384,989 | 0.34 |
| 4,136 | Advanced Micro Devices, Inc. | 885,766 | 0.79 |
| 15,004 | Alphabet, Inc. 'A' Shares | 4,696,252 | 4.21 |
| 13,024 | Alphabet, Inc. 'C' Shares | 4,086,931 | 3.66 |
| 24,596 | Amazon.Com, Inc. | 5,677,249 | 5.09 |
| 1,408 | American Express Co. | 520,890 | 0.47 |
| 1,408 | Amgen, Inc. | 460,852 | 0.41 |
| 3,124 | Amphenol Corp. | 422,177 | 0.38 |
| 1,276 | Analog Devices, Inc. | 346,051 | 0.31 |
| 37,268 | Apple, Inc. | 10,131,678 | 9.08 |
| 2,068 | Applied Materials, Inc. | 531,455 | 0.48 |
| 660 | AppLovin Corp. | 444,721 | 0.40 |
| 2,684 | Arista Networks, Inc. | 351,685 | 0.31 |
| 18,568 | AT&T, Inc. | 461,229 | 0.41 |
| 1,056 | Automatic Data Processing, Inc. | 271,635 | 0.24 |
| 16,588 | Bank of America Corp. | 912,340 | 0.82 |
| 3,520 | Berkshire Hathaway, Inc. | 1,769,328 | 1.59 |
| 396 | Blackrock, Inc. | 423,855 | 0.38 |
| 1,892 | Blackstone, Inc. | 291,633 | 0.26 |
| 88 | Booking Holdings, Inc. | 471,269 | 0.42 |
| 3,828 | Boston Scientific Corp. | 365,000 | 0.33 |
| 11,968 | BroadCom, Inc. | 4,142,125 | 3.71 |
| 1,628 | Capital One Financial Corp. | 394,562 | 0.35 |
| 1,217 | Caterpillar, Inc. | 697,183 | 0.62 |
| 4,400 | Charles Schwab Corp./The | 439,604 | 0.39 |
| 4,972 | Chevron Corp. | 757,783 | 0.68 |
| 10,164 | Cisco Systems, Inc. | 782,933 | 0.70 |
| 4,620 | Citigroup, Inc. | 539,108 | 0.48 |
| 9,988 | Coca-Cola Co./The | 698,261 | 0.63 |
| 9,460 | Comcast Corp. | 282,759 | 0.25 |
| 3,256 | ConoCophillips | 304,794 | 0.27 |
| 1,144 | CostCo. Wholesale Corp. | 986,517 | 0.88 |
| 616 | Crowdstrike Holdings, Inc. | 288,756 | 0.26 |
| 1,628 | Danaher Corp. | 372,682 | 0.33 |
| 616 | Deere & Co. | 286,791 | 0.26 |
| 880 | DoorDash, Inc. | 199,302 | 0.18 |
| 2,193 | Eli Lilly & Co. | 2,356,773 | 2.11 |
| 11,000 | Exxon Mobil Corp. | 1,323,740 | 1.19 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Mega Cap 100 UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.96% (30 June 2025: 99.83%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.83%) (continued)** | | |
| | **United States of America: 98.22% (30 June 2025: 97.86%) (continued)** | | |
| 704 | GE Vernova, Inc. | 460,113 | 0.41 |
| 2,728 | General Electric Co. | 840,306 | 0.75 |
| 3,212 | Gilead Sciences, Inc. | 394,241 | 0.35 |
| 792 | Goldman Sachs Group, Inc./The | 696,168 | 0.62 |
| 2,552 | Home Depot, Inc./The | 878,143 | 0.79 |
| 12,056 | Intel Corp. | 444,866 | 0.40 |
| 2,420 | International Business Machines Corp. | 716,828 | 0.64 |
| 704 | Intuit, Inc. | 466,344 | 0.42 |
| 924 | Intuitive Surgical, Inc. | 523,317 | 0.47 |
| 6,204 | Johnson & Johnson | 1,283,918 | 1.15 |
| 7,084 | JPMorgan Chase & Co. | 2,282,606 | 2.04 |
| 1,760 | KKR & Co., Inc. | 224,365 | 0.20 |
| 346 | KLA Corp. | 420,418 | 0.38 |
| 3,256 | Lam Research Corp. | 557,362 | 0.50 |
| 1,452 | Lowe's Cos, Inc. | 350,164 | 0.31 |
| 1,276 | Marsh & McLennan Cos, Inc. | 236,724 | 0.21 |
| 2,068 | Mastercard, Inc. | 1,180,580 | 1.06 |
| 1,848 | McDonald's Corp. | 564,804 | 0.51 |
| 6,424 | Merck & Co., Inc. | 676,190 | 0.61 |
| 5,578 | Meta Platforms, Inc. | 3,681,982 | 3.30 |
| 2,904 | Micron Technology, Inc. | 828,831 | 0.74 |
| 18,920 | Microsoft Corp. | 9,150,090 | 8.20 |
| 3,124 | Morgan Stanley | 554,604 | 0.50 |
| 10,764 | Netflix, Inc. | 1,009,233 | 0.90 |
| 5,236 | NextEra Energy, Inc. | 420,346 | 0.38 |
| 2,992 | NIKE, Inc. | 190,620 | 0.17 |
| 60,236 | NVIDIA Corp. | 11,234,014 | 10.07 |
| 4,268 | Oracle Corp. | 831,876 | 0.75 |
| 5,456 | Palantir Technologies, Inc. | 969,804 | 0.87 |
| 1,716 | Palo Alto Networks, Inc. | 316,087 | 0.28 |
| 3,564 | PepsiCo, Inc. | 511,505 | 0.46 |
| 14,652 | Pfizer, Inc. | 364,835 | 0.33 |
| 4,004 | Philip Morris International, Inc. | 642,242 | 0.58 |
| 6,072 | Procter & Gamble Co./The | 870,178 | 0.78 |
| 1,496 | Progressive Corp./The | 340,669 | 0.31 |
| 2,376 | Prologis, Inc. | 303,320 | 0.27 |
| 2,772 | QUALComM, Inc. | 474,151 | 0.42 |
| 1,892 | Robinhood Markets, Inc. | 213,985 | 0.19 |
| 792 | S&P Global, Inc. | 413,891 | 0.37 |
| 2,376 | Salesforce, Inc. | 629,426 | 0.56 |
| 2,640 | ServiceNow, Inc. | 404,422 | 0.36 |
| 880 | Stryker Corp. | 309,294 | 0.28 |
| 7,480 | Tesla, Inc. | 3,363,906 | 3.01 |
| 2,332 | Texas Instruments, Inc. | 404,579 | 0.36 |
| 968 | Thermo Fisher Scientific, Inc. | 560,908 | 0.50 |
| 2,904 | TJX Cos, Inc./The | 446,083 | 0.40 |
| 1,188 | T-Mobile US, Inc. | 241,212 | 0.22 |
| 5,148 | Uber Technologies, Inc. | 420,643 | 0.38 |
| 1,540 | Union Pacific Corp. | 356,233 | 0.32 |
| 2,332 | UnitedHealth Group, Inc. | 769,816 | 0.69 |
| 10,912 | Verizon Communications, Inc. | 444,446 | 0.40 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Mega Cap 100 UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 99.96% (30 June 2025: 99.83%) (continued)** | | |
| | **Equities: 99.86% (30 June 2025: 99.83%) (continued)** | | |
| | **United States of America: 98.22% (30 June 2025: 97.86%) (continued)** | | |
| 660 | Vertex Pharmaceuticals, Inc. | 299,218 | 0.27 |
| 4,400 | Visa, Inc. | 1,543,124 | 1.38 |
| 11,176 | Walmart, Inc. | 1,245,118 | 1.12 |
| 4,664 | Walt Disney Co./The | 530,623 | 0.48 |
| 8,272 | Wells Fargo & Co. | 770,950 | 0.69 |
| | | **109,622,738** | **98.22** |
| | **Total Equities** | **111,449,016** | **99.86** |
| | **Collective Investment Schemes: 0.10% (30 June 2025: Nil)** | | |
| | **Ireland: 0.10% (30 June 2025: Nil)** | | |
| 114,066 | BlackRock ICS US Treasury Fund | 114,066 | 0.10 |
| | | **114,066** | **0.10** |
| | **Total Collective Investment Schemes** | **114,066** | **0.10** |
| | **Total Transferable Securities** | **111,563,082** | **99.96** |

**Financial Derivative Instruments: 0.00% (30 June 2025: 0.00%)**

**Futures Contracts: 0.00% (30 June 2025: 0.00%)***

| Notional Amount USD | Average Cost Price USD | | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|
| 137,581 | 6,879 | 4 of S&P 500 Mic Emin Long Futures Contracts Expiring March 2026 | 269 | 0.00 |
| | | **Net unrealised gain on futures contracts** | 269 | 0.00 |
| | | **Total Financial Derivative Instruments** | 269 | 0.00 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 111,563,351 | 99.96 |
| **Other Net Assets** | 42,845 | 0.04 |
| **Net Assets** | 111,606,196 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 99.95 |
| Other Current Assets | 0.05 |
| 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 31 December 2025 is USD 7,657.

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin US Treasury 0-1 Year UCITS ETF*

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.80%** | | |
| | **Government Bonds: 96.79%** | | |
| | **United States of America: 96.79%** | | |
| 840,000 | United States Treasury Bill 0.00% 22/01/2026 | 838,344 | 0.91 |
| 1,540,000 | United States Treasury Bill 0.00% 19/03/2026 | 1,528,616 | 1.65 |
| 2,110,000 | United States Treasury Bill 0.00% 16/04/2026 | 2,088,561 | 2.26 |
| 8,390,000 | United States Treasury Bill 0.00% 08/01/2026 | 8,385,150 | 9.06 |
| 4,010,000 | United States Treasury Bill 0.00% 02/01/2026 | 4,010,000 | 4.33 |
| 330,000 | United States Treasury Bill 0.00% 15/01/2026 | 329,579 | 0.36 |
| 2,970,000 | United States Treasury Bill 0.00% 12/03/2026 | 2,949,846 | 3.19 |
| 6,520,000 | United States Treasury Bill 0.00% 06/01/2026 | 6,517,501 | 7.04 |
| 5,870,000 | United States Treasury Bill 0.00% 05/02/2026 | 5,850,423 | 6.32 |
| 2,300,000 | United States Treasury Bill 0.00% 13/01/2026 | 2,297,541 | 2.48 |
| 2,730,000 | United States Treasury Bill 0.00% 03/02/2026 | 2,721,503 | 2.94 |
| 1,890,000 | United States Treasury Bill 0.00% 30/04/2026 | 1,868,291 | 2.02 |
| 2,810,000 | United States Treasury Bill 0.00% 10/02/2026 | 2,799,247 | 3.03 |
| 2,180,000 | United States Treasury Note/Bond 1.50% 15/08/2026 | 2,152,551 | 2.33 |
| 2,190,000 | United States Treasury Note/Bond 0.50% 28/02/2026 | 2,178,685 | 2.35 |
| 2,270,000 | United States Treasury Note/Bond 0.75% 30/04/2026 | 2,249,372 | 2.43 |
| 2,080,000 | United States Treasury Note/Bond 0.75% 31/05/2026 | 2,056,269 | 2.22 |
| 2,110,000 | United States Treasury Note/Bond 0.88% 30/06/2026 | 2,082,641 | 2.25 |
| 1,540,000 | United States Treasury Note/Bond 1.25% 30/11/2026 | 1,508,603 | 1.63 |
| 2,160,000 | United States Treasury Note/Bond 0.63% 31/07/2026 | 2,123,887 | 2.30 |
| 1,970,000 | United States Treasury Note/Bond 1.62% 15/02/2026 | 1,965,142 | 2.12 |
| 2,370,000 | United States Treasury Note/Bond 0.38% 31/01/2026 | 2,363,889 | 2.55 |
| 1,920,000 | United States Treasury Note/Bond 0.88% 30/09/2026 | 1,882,252 | 2.03 |
| 1,900,000 | United States Treasury Note/Bond 1.13% 31/10/2026 | 1,861,929 | 2.01 |
| 1,960,000 | United States Treasury Note/Bond 1.63% 15/05/2026 | 1,946,388 | 2.10 |
| 2,090,000 | United States Treasury Note/Bond 0.75% 31/03/2026 | 2,076,365 | 2.24 |
| 2,400,000 | United States Treasury Note/Bond 4.25% 31/01/2026 | 2,401,007 | 2.59 |
| 2,460,000 | United States Treasury Note/Bond 4.62% 28/02/2026 | 2,463,295 | 2.66 |
| 2,530,000 | United States Treasury Note/Bond 4.50% 31/03/2026 | 2,535,486 | 2.74 |
| 2,810,000 | United States Treasury Note/Bond 4.87% 30/04/2026 | 2,821,636 | 3.05 |
| 2,740,000 | United States Treasury Note/Bond 4.87% 31/05/2026 | 2,754,488 | 2.98 |
| 2,570,000 | United States Treasury Note/Bond 4.62% 30/06/2026 | 2,583,460 | 2.79 |
| 2,600,000 | United States Treasury Note/Bond 4.37% 31/07/2026 | 2,612,276 | 2.82 |
| 2,780,000 | United States Treasury Note/Bond 3.75% 31/08/2026 | 2,783,171 | 3.01 |
| | | **89,587,394** | **96.79** |
| | **Total Government Bonds** | **89,587,394** | **96.79** |
| | **Collective Investment Schemes: 1.01%** | | |
| | **Ireland: 1.01%** | | |
| 928,740 | BlackRock ICS US Treasury Fund | 928,740 | 1.01 |
| | | **928,740** | **1.01** |
| | **Total Collective Investment Schemes** | **928,740** | **1.01** |
| | **Total Transferable Securities** | **90,516,134** | **97.80** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin US Treasury 0-1 Year UCITS ETF* (continued)

**Financial Derivative Instruments: 1.82%**

**Forward Foreign Currency Contracts: 1.82%**

| Settlement date | Amount bought | Amount sold | Counterparty | Unrealised Gain USD | % of Net Assets |
|---|---|---|---|---|---|
| 02/01/2026 | 1,613,285,400 | 87,899,737 | BNY Mellon | 1,689,752 | 1.82 |
| | | **Net unrealised gain on forward foreign currency contracts** | | 1,689,752 | 1.82 |
| | | **Total Financial Derivative Instruments** | | 1,689,752 | 1.82 |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 92,205,886 | 99.62 |
| **Other Net Assets** | 349,932 | 0.38 |
| **Net Assets** | 92,555,818 | 100.00 |

| Analysis of Total Assets | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 52.21 |
| OTC financial derivative instruments | 1.83 |
| Other Current Assets | 45.96 |
| Total Assets | 100.00 |

Country classifications are based upon country of incorporation and/or country of domicile.

* The Sub-Fund launched post 30 June 2025, 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.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025

## Franklin USD Investment Grade Corporate Bond UCITS ETF

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.72% (30 June 2025: 97.15%)** | | |
| | **Corporate Bonds: 96.05% (30 June 2025: 96.49%)** | | |
| | **Australia: 0.35% (30 June 2025: 0.44%)** | | |
| 80,000 | Macquarie Group Ltd. 5.89% 15/06/2034 | 85,155 | 0.35 |
| | | **85,155** | **0.35** |
| | **Austria: 0.65% (30 June 2025: 0.59%)** | | |
| 165,000 | Suzano Austria GmbH 3.75% 15/01/2031 | 155,899 | 0.65 |
| | | **155,899** | **0.65** |
| | **Bermuda: 0.71% (30 June 2025: 0.80%)** | | |
| 230,000 | Arch Capital Group Ltd. 3.63% 30/06/2050 | 171,036 | 0.71 |
| | | **171,036** | **0.71** |
| | **Canada: 2.68% (30 June 2025: 2.74%)** | | |
| 290,000 | Bank of Montreal 5.72% 25/09/2028 | 302,476 | 1.25 |
| 160,000 | Rogers Communications, Inc. 3.80% 15/03/2032 | 150,802 | 0.62 |
| 190,000 | Royal Bank of Canada 5.15% 04/02/2031 | 195,702 | 0.81 |
| | | **648,980** | **2.68** |
| | **Denmark: 0.95% (30 June 2025: 1.20%)** | | |
| 225,000 | Danske Bank A/S 5.43% 01/03/2028 | 228,538 | 0.95 |
| | | **228,538** | **0.95** |
| | **France: 0.95% (30 June 2025: 1.02%)** | | |
| 190,000 | Orange SA 9.00% 01/03/2031 | 228,752 | 0.95 |
| | | **228,752** | **0.95** |
| | **Ireland: 1.22% (30 June 2025: 1.53%)** | | |
| 300,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026 | 296,005 | 1.22 |
| | | **296,005** | **1.22** |
| | **Luxembourg: 0.48% (30 June 2025: 0.52%)** | | |
| 116,000 | Medtronic Global Holdings SCA 4.50% 30/03/2033 | 116,298 | 0.48 |
| | | **116,298** | **0.48** |
| | **Netherlands: 2.31% (30 June 2025: 2.72%)** | | |
| 170,000 | Cooperatieve Rabobank UA 5.25% 24/05/2041 | 171,053 | 0.71 |
| 200,000 | EDP Finance BV 1.71% 24/01/2028 | 190,550 | 0.79 |
| 200,000 | Enel Finance International NV 3.50% 06/04/2028 | 197,402 | 0.81 |
| | | **559,005** | **2.31** |
| | **Norway: 0.60% (30 June 2025: 0.75%)** | | |
| 150,000 | Aker BP ASA 3.75% 15/01/2030 | 145,213 | 0.60 |
| | | **145,213** | **0.60** |
| | **Singapore: 0.43% (30 June 2025: 0.49%)** | | |
| 110,000 | Pfizer Investment Enterprises Pte Ltd. 5.30% 19/05/2053 | 104,229 | 0.43 |
| | | **104,229** | **0.43** |
| | **Spain: 0.53% (30 June 2025: 0.58%)** | | |
| 115,000 | Telefonica Emisiones SA 7.04% 20/06/2036 | 128,375 | 0.53 |
| | | **128,375** | **0.53** |
| | **Switzerland: 0.83% (30 June 2025: 1.02%)** | | |
| 225,000 | UBS Group AG 2.10% 11/02/2032 | 199,691 | 0.83 |
| | | **199,691** | **0.83** |
| | **United Kingdom: 3.52% (30 June 2025: 2.14%)** | | |
| 140,000 | AstraZeneca Plc 4.38% 16/11/2045 | 123,610 | 0.51 |
| 200,000 | Barclays Plc 5.09% 25/02/2029 | 203,842 | 0.84 |
| 200,000 | Nationwide Building Society 4.30% 08/03/2029 | 200,401 | 0.83 |
| 200,000 | NatWest Group Plc 4.96% 15/08/2030 | 204,194 | 0.84 |
| 180,000 | Royalty Pharma Plc 3.35% 02/09/2051 | 119,638 | 0.50 |
| | | **851,685** | **3.52** |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.72% (30 June 2025: 97.15%) (continued)** | | |
| | **Corporate Bonds: 96.05% (30 June 2025: 96.49%) (continued)** | | |
| | **United States of America: 79.84% (30 June 2025: 79.95%)** | | |
| 180,000 | AbbVie, Inc. 4.25% 21/11/2049 | 148,355 | 0.61 |
| 60,000 | Aflac, Inc. 4.75% 15/01/2049 | 53,000 | 0.22 |
| 180,000 | Alexandria Real Estate Equities, Inc. 2.95% 15/03/2034 | 154,607 | 0.64 |
| 290,000 | American Express Co. 3.30% 03/05/2027 | 288,148 | 1.19 |
| 100,000 | American Express Co. 4.80% 24/10/2036 | 98,782 | 0.41 |
| 35,000 | Amgen, Inc. 5.65% 02/03/2053 | 34,296 | 0.14 |
| 170,000 | Amgen, Inc. 5.60% 02/03/2043 | 171,090 | 0.71 |
| 135,000 | Analog Devices, Inc. 2.80% 01/10/2041 | 99,649 | 0.41 |
| 100,000 | Aon North America, Inc. 5.75% 01/03/2054 | 99,567 | 0.41 |
| 180,000 | Apple, Inc. 2.70% 05/08/2051 | 112,173 | 0.46 |
| 180,000 | Arthur J Gallagher & Co. 5.15% 15/02/2035 | 182,000 | 0.75 |
| 190,000 | Athene Holding Ltd. 6.25% 01/04/2054 | 184,999 | 0.77 |
| 210,000 | Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 4.08% 15/12/2047 | 167,301 | 0.69 |
| 270,000 | Bank of America Corp. 5.16% 24/01/2031 | 278,793 | 1.15 |
| 70,000 | Bank of America Corp. 5.74% 12/02/2036 | 72,969 | 0.30 |
| 375,000 | Bank of America Corp. 5.46% 09/05/2036 | 390,526 | 1.62 |
| 125,000 | Baxter International, Inc. 2.54% 01/02/2032 | 108,957 | 0.45 |
| 135,000 | BlackRock Funding, Inc. 5.25% 14/03/2054 | 129,506 | 0.54 |
| 220,000 | BP Capital Markets America, Inc. 4.81% 13/02/2033 | 222,864 | 0.92 |
| 240,000 | Bristol-Myers Squibb Co. 5.00% 15/08/2045 | 226,668 | 0.94 |
| 55,000 | Brixmor Operating Partnership LP 4.13% 15/05/2029 | 54,803 | 0.23 |
| 145,000 | BroadCom, Inc. 4.60% 15/07/2030 | 147,444 | 0.61 |
| 90,000 | Capital One Financial Corp. 3.75% 09/03/2027 | 89,757 | 0.37 |
| 140,000 | Capital One Financial Corp. 6.18% 30/01/2036 | 146,195 | 0.61 |
| 159,000 | Carrier Global Corp. 3.58% 05/04/2050 | 117,248 | 0.49 |
| 125,000 | Caterpillar, Inc. 5.20% 15/05/2035 | 129,640 | 0.54 |
| 35,000 | Charter communications Operating LLC / Charter communications Operating Capital 3.50% 01/03/2042 | 24,327 | 0.10 |
| 165,000 | Charter communications Operating LLC / Charter communications Operating Capital 5.38% 01/04/2038 | 152,259 | 0.63 |
| 80,000 | Charter communications Operating LLC / Charter communications Operating Capital 6.55% 01/06/2034 | 84,170 | 0.35 |
| 155,000 | Chubb INA Holdings LLC 2.85% 15/12/2051 | 99,294 | 0.41 |
| 115,000 | Cigna Group/The 3.20% 15/03/2040 | 91,167 | 0.38 |
| 175,000 | Cisco Systems, Inc. 5.30% 26/02/2054 | 167,876 | 0.69 |
| 345,000 | Citigroup, Inc. 3.67% 24/07/2028 | 342,905 | 1.42 |
| 340,000 | Citigroup, Inc. 6.27% 17/11/2033 | 370,369 | 1.53 |
| 75,000 | Citigroup, Inc. 6.62% 31/12/9999 | 76,251 | 0.32 |
| 305,000 | Comcast Corp. 4.65% 15/02/2033 | 306,219 | 1.27 |
| 135,000 | Conagra Brands, Inc. 5.40% 01/11/2048 | 121,025 | 0.50 |
| 150,000 | Consolidated Edison Co. of New York, Inc. 3.95% 01/04/2050 | 117,152 | 0.49 |
| 235,000 | Constellation Energy Generation LLC 6.12% 15/01/2034 | 254,888 | 1.05 |
| 195,000 | CSX Corp. 3.25% 01/06/2027 | 193,501 | 0.80 |
| 270,000 | CVS Health Corp. 5.30% 05/12/2043 | 252,423 | 1.04 |
| 180,000 | Dell International LLC / EMC Corp. 5.40% 15/04/2034 | 185,238 | 0.77 |
| 180,000 | Dick's Sporting Goods, Inc. 4.10% 15/01/2052 | 131,661 | 0.55 |
| 79,000 | DR Horton, Inc. 5.50% 15/10/2035 | 82,304 | 0.34 |
| 245,000 | Elevance Health, Inc. 4.10% 01/03/2028 | 245,398 | 1.02 |
| 195,000 | Enterprise Products Operating LLC 4.80% 01/02/2049 | 171,943 | 0.71 |
| 90,000 | Essex Portfolio LP 2.65% 15/03/2032 | 80,394 | 0.33 |
| 100,000 | Fifth Third BanCorp 4.77% 28/07/2030 | 101,222 | 0.42 |
| 115,000 | Fiserv, Inc. 3.20% 01/07/2026 | 114,525 | 0.47 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.72% (30 June 2025: 97.15%) (continued)** | | |
| | **Corporate Bonds: 96.05% (30 June 2025: 96.49%) (continued)** | | |
| | **United States of America: 79.84% (30 June 2025: 79.95%) (continued)** | | |
| 460,000 | Ford Foundation/The 2.82% 01/06/2070 | 260,687 | 1.08 |
| 110,000 | Fox Corp. 6.50% 13/10/2033 | 121,523 | 0.50 |
| 130,000 | Freeport-McMoRan, Inc. 5.45% 15/03/2043 | 125,947 | 0.52 |
| 200,000 | GE HealthCare Technologies, Inc. 5.90% 22/11/2032 | 215,551 | 0.89 |
| 160,000 | Global Payments, Inc. 5.95% 15/08/2052 | 153,532 | 0.64 |
| 150,000 | Goldman Sachs Group, Inc./The 4.22% 01/05/2029 | 150,441 | 0.62 |
| 305,000 | Goldman Sachs Group, Inc./The 2.64% 24/02/2028 | 300,343 | 1.24 |
| 235,000 | Goldman Sachs Group, Inc./The 3.10% 24/02/2033 | 216,559 | 0.90 |
| 125,000 | Goldman Sachs Group, Inc./The 5.85% 25/04/2035 | 132,942 | 0.55 |
| 190,000 | HCA, Inc. 3.50% 01/09/2030 | 182,783 | 0.76 |
| 130,000 | Hewlett Packard Enterprise Co. 4.45% 25/09/2026 | 130,404 | 0.54 |
| 260,000 | Home Depot, Inc./The 3.35% 15/04/2050 | 183,690 | 0.76 |
| 100,000 | Host Hotels & Resorts LP 3.50% 15/09/2030 | 95,437 | 0.40 |
| 170,000 | Hyundai Capital America 5.40% 24/06/2031 | 175,992 | 0.73 |
| 140,000 | Ingersoll Rand, Inc. 5.18% 15/06/2029 | 144,758 | 0.60 |
| 135,000 | Intel Corp. 3.05% 12/08/2051 | 83,078 | 0.34 |
| 85,000 | Intuit, Inc. 5.50% 15/09/2053 | 84,049 | 0.35 |
| 130,000 | IQVIA, Inc. 6.25% 01/02/2029 | 137,113 | 0.57 |
| 245,000 | Kaiser Foundation Hospitals 2.81% 01/06/2041 | 182,271 | 0.75 |
| 80,000 | Kraft Heinz Foods Co. 5.00% 04/06/2042 | 73,455 | 0.30 |
| 50,000 | Kroger Co./The 5.50% 15/09/2054 | 47,666 | 0.20 |
| 125,000 | Lowe's Cos, Inc. 5.62% 15/04/2053 | 121,334 | 0.50 |
| 55,000 | LYB International Finance III LLC 5.62% 15/05/2033 | 55,832 | 0.23 |
| 115,000 | Mars, Inc. 5.65% 01/05/2045 | 115,989 | 0.48 |
| 150,000 | Martin Marietta Materials, Inc. 5.15% 01/12/2034 | 153,234 | 0.63 |
| 110,000 | Marvell Technology, Inc. 5.95% 15/09/2033 | 117,670 | 0.49 |
| 195,000 | Mccormick & Co., Inc./MD 4.95% 15/04/2033 | 198,039 | 0.82 |
| 140,000 | Meta Platforms, Inc. 4.45% 15/08/2052 | 114,016 | 0.47 |
| 85,000 | MetLife, Inc. 6.40% 15/12/2036 | 89,228 | 0.37 |
| 550,000 | Morgan Stanley 3.59% 22/07/2028 | 546,387 | 2.26 |
| 340,000 | Morgan Stanley 5.25% 21/04/2034 | 350,157 | 1.45 |
| 235,000 | Motorola Solutions, Inc. 4.60% 23/05/2029 | 237,887 | 0.98 |
| 110,000 | Nasdaq, Inc. 2.50% 21/12/2040 | 78,440 | 0.32 |
| 135,000 | Netflix, Inc. 5.40% 15/08/2054 | 130,916 | 0.54 |
| 100,000 | Netflix, Inc. 4.88% 15/06/2030 | 102,557 | 0.42 |
| 100,000 | Newmont Corp. / Newcrest Finance Pty Ltd. 5.35% 15/03/2034 | 104,585 | 0.43 |
| 260,000 | NextEra Energy Capital Holdings, Inc. 1.90% 15/06/2028 | 247,851 | 1.03 |
| 235,000 | Norfolk Southern Corp. 3.94% 01/11/2047 | 186,248 | 0.77 |
| 175,000 | Northern Trust Corp. 4.00% 10/05/2027 | 175,642 | 0.73 |
| 60,000 | Novartis Capital Corp. 4.10% 05/11/2030 | 59,955 | 0.25 |
| 120,000 | Otis Worldwide Corp. 2.57% 15/02/2030 | 112,424 | 0.47 |
| 180,000 | Owens Corning 5.70% 15/06/2034 | 189,383 | 0.78 |
| 140,000 | Paychex, Inc. 5.35% 15/04/2032 | 145,082 | 0.60 |
| 240,000 | PepsiCo, Inc. 3.90% 18/07/2032 | 235,973 | 0.98 |
| 250,000 | Public Service Electric and Gas Co. 3.10% 15/03/2032 | 232,199 | 0.96 |
| 55,000 | Public Service Electric and Gas Co. 5.13% 15/03/2053 | 51,650 | 0.21 |
| 140,000 | Regal Rexnord Corp. 6.40% 15/04/2033 | 150,666 | 0.62 |
| 140,000 | Regeneron Pharmaceuticals, Inc. 2.80% 15/09/2050 | 85,523 | 0.35 |
| 100,000 | RELX Capital, Inc. 3.00% 22/05/2030 | 95,227 | 0.39 |
| 200,000 | Roper Technologies, Inc. 1.75% 15/02/2031 | 175,536 | 0.73 |
| 85,000 | Sabine Pass Liquefaction LLC 4.20% 15/03/2028 | 85,152 | 0.35 |

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

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2025 (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

| Holding | Investment | Fair Value USD | % of Net Assets |
|---|---|---|---|
| | **Transferable Securities: 97.72% (30 June 2025: 97.15%) (continued)** | | |
| | **Corporate Bonds: 96.05% (30 June 2025: 96.49%) (continued)** | | |
| | **United States of America: 79.84% (30 June 2025: 79.95%) (continued)** | | |
| 80,000 | Salesforce, Inc. 2.70% 15/07/2041 | 58,064 | 0.24 |
| 205,000 | ServiceNow, Inc. 1.40% 01/09/2030 | 180,711 | 0.75 |
| 100,000 | Simon Property Group LP 3.38% 01/12/2027 | 99,296 | 0.41 |
| 250,000 | Southern California Gas Co. 6.35% 15/11/2052 | 271,500 | 1.12 |
| 145,000 | State Street Corp. 5.16% 18/05/2034 | 149,953 | 0.62 |
| 115,000 | Sysco Corp. 6.60% 01/04/2050 | 126,586 | 0.52 |
| 35,000 | Tapestry, Inc. 5.50% 11/03/2035 | 35,803 | 0.15 |
| 180,000 | Targa Resources Corp. 6.50% 15/02/2053 | 188,518 | 0.78 |
| 65,000 | Target Corp. 4.80% 15/01/2053 | 57,939 | 0.24 |
| 190,000 | Thermo Fisher Scientific, Inc. 5.00% 31/01/2029 | 195,619 | 0.81 |
| 245,000 | T-Mobile USA, Inc. 3.88% 15/04/2030 | 240,974 | 1.00 |
| 305,000 | T-Mobile USA, Inc. 3.38% 15/04/2029 | 297,342 | 1.23 |
| 240,000 | Toyota Motor Credit Corp. 2.15% 13/02/2030 | 222,748 | 0.92 |
| 75,000 | TransContinental Gas Pipe Line Co. LLC 5.10% 15/03/2036 | 75,539 | 0.31 |
| 175,000 | Truist Financial Corp. 5.71% 24/01/2035 | 184,175 | 0.76 |
| 245,000 | US BanCorp 5.10% 23/07/2030 | 252,357 | 1.04 |
| 170,000 | Veralto Corp. 5.45% 18/09/2033 | 177,495 | 0.73 |
| 430,000 | Verizon Communications, Inc. 2.85% 03/09/2041 | 310,173 | 1.28 |
| 120,000 | Wells Fargo & Co. 5.20% 23/01/2030 | 123,606 | 0.51 |
| 275,000 | Wells Fargo & Co. 5.60% 23/04/2036 | 288,346 | 1.19 |
| 145,000 | Westinghouse Air Brake Technologies Corp. 4.70% 15/09/2028 | 146,864 | 0.61 |
| | | **19,302,459** | **79.84** |
| | **Total Corporate Bonds** | **23,221,320** | **96.05** |
| | **Government Bonds: 1.67% (30 June 2025: 0.66%)** | | |
| | **United States of America: 1.67% (30 June 2025: 0.66%)** | | |
| 240,000 | United States Treasury Note/Bond 4.25% 15/05/2035 | 242,044 | 1.00 |
| 165,000 | United States Treasury Note/Bond 4.63% 15/11/2045 | 161,262 | 0.67 |
| | | **403,306** | **1.67** |
| | **Total Government Bonds** | **403,306** | **1.67** |
| | **Total Transferable Securities** | **23,624,626** | **97.72** |

| | Fair Value USD | % of Net Assets |
|---|---|---|
| **Portfolio of Investments** | 23,624,626 | 97.72 |
| **Other Net Assets** | 552,216 | 2.28 |
| **Net Assets** | 24,176,842 | 100.00 |

| **Analysis of Total Assets** | % of Total Assets |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.69 |
| Other Current Assets | 2.31 |
| 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 PORTFOLIO CHANGES

## Franklin AI, Metaverse and Blockchain UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Adobe, Inc. | 1,361 | 460,606 |
| Meta Platforms, Inc. | 549 | 377,308 |
| ServiceNow, Inc. | 379 | 331,630 |
| Oracle Corp. | 1,011 | 300,815 |
| Strategy, Inc. | 1,325 | 278,418 |
| Vuzix Corp. | 94,776 | 276,096 |
| Microsoft Corp. | 539 | 272,694 |
| Robinhood Markets, Inc. | 1,968 | 267,193 |
| Coinbase Global, Inc. | 827 | 249,084 |
| Alphabet, Inc. | 972 | 239,276 |
| ROBLOX Corp. | 2,175 | 238,095 |
| NVIDIA Corp. | 1,298 | 233,559 |
| BroadCom, Inc. | 677 | 233,031 |
| Kopin Corp. | 83,356 | 226,114 |
| BTCS, Inc. | 65,556 | 223,041 |
| Circle Internet Group, Inc. | 2,588 | 217,295 |
| Apple, Inc. | 846 | 209,641 |
| International Business Machines Corp. | 696 | 198,228 |
| Micron Technology, Inc. | 1,051 | 196,350 |
| Infosys Ltd. ADR | 10,668 | 192,454 |
| Tencent Holdings Ltd. | 2,392 | 190,927 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 4,093 | 189,289 |
| Capital B | 185,256 | 187,826 |
| Axon Enterprise, Inc. | 307 | 185,999 |
| Ethzilla Corp. | 17,096 | 183,059 |
| QUALComM, Inc. | 1,103 | 178,581 |
| IREN Ltd. | 2,432 | 169,182 |
| Universal Display Corp. | 1,340 | 163,765 |
| Blaize Holdings, Inc. | 62,540 | 151,503 |
| Hive Digital Technologies Ltd. | 21,335 | 145,456 |
| Cipher Mining, Inc. | 6,817 | 142,441 |
| C3.ai, Inc. | 8,801 | 142,253 |
| Intel Corp. | 3,829 | 136,446 |
| Electronic Arts, Inc. | 648 | 130,957 |
| Bitfarms Ltd./Canada | 34,256 | 127,954 |
| Datavault AI, Inc. | 79,132 | 123,644 |
| Kingsoft Cloud Holdings Ltd. | 144,000 | 114,697 |
| MongoDB, Inc. | 303 | 111,030 |
| Bitdeer Technologies Group | 6,961 | 106,814 |
| Himax Technologies, Inc. ADR | 11,473 | 105,604 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Intel Corp. | 15,316 | 617,197 |
| Accenture Plc | 1,620 | 431,726 |
| Alphabet, Inc. | 1,296 | 407,524 |
| Cipher Mining, Inc. | 20,516 | 399,600 |
| BroadCom, Inc. | 744 | 298,417 |
| IREN Ltd | 5,960 | 276,172 |
| Micron Technology, Inc. | 980 | 241,979 |
| Applied Digital Corp. | 4,180 | 134,209 |
| AAC Technologies Holdings, Inc. | 23,000 | 115,639 |
| NVIDIA Corp. | 612 | 113,555 |
| Apple, Inc. | 404 | 112,267 |
| Hut 8 Corp. | 2,272 | 97,531 |
| Core Scientific, Inc. | 5,400 | 95,513 |
| Snap, Inc. | 11,452 | 91,931 |
| Sunny Optical Technology Group Co. Ltd. | 9,600 | 84,491 |
| Unity Software, Inc. | 1,588 | 77,872 |
| Bairong, Inc. | 64,000 | 76,157 |
| Super Micro Computer, Inc. | 1,856 | 65,642 |
| Hive Digital Technologies Ltd. | 20,000 | 61,950 |
| Samsung SDS Co. Ltd. | 504 | 59,881 |
| Elastic NV | 784 | 59,229 |
| Japan Display, Inc. | 423,200 | 57,017 |
| Oracle Corp. | 248 | 54,693 |
| Riot Platforms, Inc. | 3,436 | 51,394 |
| Cleanspark, Inc. | 3,688 | 51,217 |
| Papilon Savunma-Guvenlik Sistemleri Bilisim Muhendislik Hizmetleri Ithalat | 128,804 | 46,896 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases* | Holdings | Cost USD |
|---|---|---|
| Brazilian Government International Bond 7,12% 20/01/2037 | 1,000,000 | 1,085,369 |
| El Salvador Government International Bond 7,65% 15/06/2035 | 700,000 | 681,468 |
| Republic of Poland Government International Bond 2,38% 18/01/2036 | 600,000 | 628,937 |
| Dominican Republic International Bond 5,30% 21/01/2041 | 700,000 | 611,143 |
| Colombia Government International Bond 6,12% 18/01/2041 | 700,000 | 590,242 |
| Ghana Government International Bond 1,50% 3/01/2037 | 1,000,000 | 558,750 |
| Uruguay Government International Bond 5,44% 14/02/2037 | 500,000 | 529,175 |
| Romanian Government International Bond 4,00% 14/02/2051 | 700,000 | 468,021 |
| Uruguay Government International Bond 4,13% 20/11/2045 | 500,000 | 435,182 |
| Chile Government International Bond 3,25% 21/09/2071 | 600,000 | 385,338 |

* All purchases during the period are presented in the table above.

| Major Sales** | Holdings | Proceeds USD |
|---|---|---|
| Senegal Government International Bonds 5.38% 8/06/2037 | 600,000 | 452,032 |
| Senegal Government International Bonds 6.25% 23/05/2033 | 450,000 | 323,775 |

** All sales during the period are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin ClearBridge US Smaller Companies UCITS ETF*

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Comfort Systems USA, Inc. | 170 | 171,810 |
| Bloom Energy Corp. | 1,250 | 167,144 |
| Insmed, Inc. | 790 | 132,087 |
| Casey's General Stores, Inc. | 240 | 126,983 |
| RBC Bearings, Inc. | 310 | 126,773 |
| API Group Corp. | 3,530 | 121,714 |
| Burlington Stores, Inc. | 430 | 121,146 |
| Houlihan Lokey, Inc. | 610 | 120,812 |
| Doximity, Inc. | 1,800 | 120,199 |
| XPO, Inc. | 900 | 112,415 |
| Teledyne Technologies, Inc. | 200 | 103,067 |
| Dynatrace, Inc. | 2,070 | 101,490 |
| Medpace Holdings, Inc. | 170 | 99,378 |
| Insulet Corp. | 300 | 94,888 |
| Pure Storage, Inc. | 960 | 93,692 |
| Performance Food Group Co. | 940 | 92,455 |
| Kratos Defense & Security Solutions, Inc. | 1,030 | 91,623 |
| Credo Technology Group Holding Ltd. | 530 | 90,908 |
| Natera, Inc. | 460 | 88,749 |
| FTAI Aviation Ltd. | 510 | 88,743 |
| Guidewire Software, Inc. | 360 | 86,103 |
| Penumbra, Inc. | 350 | 81,681 |
| Wingstop, Inc. | 330 | 80,051 |
| Wix.Com Ltd. | 580 | 78,819 |
| Chewy, Inc. | 2,230 | 74,881 |
| Coherent Corp. | 500 | 68,972 |
| Rubrik, Inc. | 950 | 68,226 |
| Wintrust Financial Corp. | 530 | 67,596 |
| BJ's Wholesale Club Holdings, Inc. | 700 | 62,941 |
| TG Therapeutics, Inc. | 1,840 | 62,164 |
| Rocket Lab Corp. | 1,010 | 61,746 |
| Neurocrine Biosciences, Inc. | 440 | 60,731 |
| Lattice SemiConductor Corp. | 820 | 60,575 |
| Shift4 Payments, Inc. | 860 | 60,197 |
| Somnigroup International, Inc. | 660 | 57,705 |
| Allegro MicroSystems, Inc. | 1,810 | 55,648 |
| ICon Plc | 330 | 54,795 |
| GXO Logistics, Inc. | 1,010 | 54,579 |
| WillScot Holdings Corp. | 2,430 | 53,861 |
| Live Nation Entertainment, Inc. | 360 | 53,710 |
| elf Beauty, Inc. | 410 | 52,068 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin ClearBridge US Smaller Companies UCITS ETF* (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Weatherford International Plc | 710 | 51,983 |
| Light & Wonder, Inc. | 700 | 51,447 |

| Major Sales** | Holdings | Proceeds USD |
|---|---|---|
| Light & Wonder, Inc. | 700 | 53,823 |
| Knife River Corp. | 520 | 38,042 |
| Casey's General Stores, Inc. | 30 | 16,743 |
| Bloom Energy Corp. | 114 | 16,316 |
| Insmed, Inc. | 60 | 12,427 |
| Floor & Decor Holdings Inc | 170 | 11,326 |
| Ultragenyx Pharmaceutical Inc | 540 | 10,528 |
| API Group Corp. | 250 | 9,688 |
| CyberArk Software Ltd. | 20 | 9,545 |
| Burlington Stores, Inc. | 30 | 8,593 |

* The Sub-Fund launched post 30 June 2025. Refer to Sub-Funds and Share Classes in General Information for details.
** All sales during the period are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin EM Multi-Factor Equity UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Samsung Electronics Co. Ltd. (preferred stock) | 11,152 | 548,347 |
| Banco Bradesco SA (preferred stock) | 108,800 | 379,232 |
| Emirates Telecommunications Group Co. PJSC | 72,998 | 366,152 |
| SK Square Co. Ltd. | 1,887 | 352,734 |
| Pop Mart International Group Ltd. | 13,600 | 349,067 |
| Itausa SA (preferred stock) | 119,000 | 260,564 |
| HD Hyundai Electric Co. Ltd. | 459 | 233,152 |
| Adani Power Ltd. | 134,385 | 187,240 |
| Grupo Aeroportuario del PacifiCo. SAB de CV | 7,837 | 180,810 |
| Korea Electric Power Corp. | 5,066 | 165,378 |
| Tata Consultancy Services Ltd. | 4,352 | 153,915 |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 6,000 | 152,999 |
| 3SBio, Inc. | 38,000 | 152,144 |
| Metlen Energy & Metals PLC | 4,148 | 150,788 |
| ASPEED Technology, Inc. | 646 | 135,051 |
| United Microelectronics Corp. | 89,000 | 131,160 |
| ITC Ltd. | 28,356 | 128,592 |
| MediaTek, Inc. | 3,230 | 122,071 |
| Kweichow Moutai Co. Ltd. | 600 | 121,951 |
| HCL Technologies Ltd. | 6,205 | 111,885 |
| Infosys Ltd. | 6,426 | 111,760 |
| Localiza Rent a Car SA. | 11,900 | 93,490 |
| APR Corp./Korea | 544 | 91,188 |
| Chunghwa TeleCom Co. Ltd. | 21,000 | 88,552 |
| Saudi Arabian Oil Co. | 12,869 | 86,298 |
| Evergreen Marine Corp. Taiwan Ltd. | 15,000 | 85,436 |
| Tsingtao Brewery Co. Ltd. | 12,000 | 83,446 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| SK hynix, Inc. | 2,193 | 771,026 |
| Shinhan Financial Group Co. Ltd. | 13,651 | 704,232 |
| Gold Fields Ltd. | 9,843 | 382,767 |
| China Life Insurance Co. Ltd. | 93,000 | 311,848 |
| Aldar Properties PJSC | 112,336 | 254,754 |
| Indian Oil Corp. Ltd. | 130,084 | 241,250 |
| Metlen Energy & Metals PLC | 4,148 | 202,115 |
| Hindustan Petroleum Corp. Ltd. | 36,669 | 190,047 |
| Adani Power Ltd. | 26,877 | 187,240 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 3,570 | 155,872 |
| ORLEN SA | 5,848 | 153,730 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin EM Multi-Factor Equity UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Metlen Energy & Metals SA | 4,063 | 145,427 |
| China Taiping Insurance Holdings Co. Ltd. | 61,200 | 138,513 |
| BSE Ltd. | 4,335 | 135,958 |
| PetroChina Co. Ltd. | 122,000 | 135,320 |
| Nongfu Spring Co. Ltd. | 19,200 | 125,085 |
| Hana Financial Group, Inc. | 1,751 | 105,959 |
| Voltronic Power Technology Corp. | 2,890 | 90,248 |
| Alamtri Resources Indonesia Tbk PT | 819,400 | 87,110 |
| Enel Chile SA | 1,152,855 | 85,416 |
| Doosan Bobcat, Inc. | 2,074 | 80,351 |
| China Shenhua Energy Co. Ltd. | 15,500 | 79,833 |
| Tata Elxsi Ltd. | 1,360 | 79,704 |
| Agricultural Bank of China Ltd. | 102,000 | 75,031 |
| Orion Corp./Republic of Korea | 1,071 | 74,078 |
| China Everbright Bank Co. Ltd. | 153,000 | 73,853 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro IG Corporate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost EUR |
|---|---|---|
| UniCredit SpA 3,80% 16/01/2033 | 150,000 | 154,238 |
| Belfius Bank SA 4,87% 11/06/2035 | 100,000 | 106,088 |
| ABN AMRO Bank NV 3,87% 15/01/2032 | 100,000 | 103,471 |
| Amprion GmbH 3,62% 21/05/2031 | 100,000 | 103,164 |
| National Grid North America, Inc. 3,63% 3/09/2031 | 100,000 | 102,747 |
| Morgan Stanley 3,52% 22/05/2031 | 100,000 | 102,304 |
| Verizon Communications, Inc. 3,50% 28/06/2032 | 100,000 | 102,275 |
| Nykredit Realkredit A/S 4,00% 24/04/2035 | 100,000 | 102,237 |
| Arkema SA 3,50% 23/01/2031 | 100,000 | 101,885 |
| Schneider Electric SE 3,00% 3/09/2030 | 100,000 | 101,560 |
| Jyske Bank A/S 1,00% 19/11/2031 | 100,000 | 101,532 |
| NatWest Group Plc 3,24% 13/05/2030 | 100,000 | 101,234 |
| DNB Bank ASA 3,13% 20/05/2031 | 100,000 | 100,971 |
| Stellantis NV 3,87% 6/06/2031 | 100,000 | 100,716 |
| Nestle Finance International Ltd. 2,88% 14/01/2032 | 100,000 | 100,709 |
| John Deere Capital Corp. 2,50% 11/09/2028 | 100,000 | 100,240 |
| Warehouses De Pauw CVA 3,12% 15/01/2031 | 100,000 | 100,233 |
| Orange SA 3,13% 13/11/2031 | 100,000 | 100,041 |
| Bank of New Zealand 3,05% 20/11/2030 | 100,000 | 100,000 |
| Magnum Icc Finance BV 3,75% 26/11/2034 | 100,000 | 99,947 |
| Servicios Financieros Carrefour Establecimiento Financiero de Credito SA 3,50% 29/09/2028 | 100,000 | 99,838 |
| BPCE SA 1,00% 1/10/2033 | 100,000 | 99,706 |
| ASN Bank NV 3,37% 27/10/2032 | 100,000 | 99,510 |
| Bayerische Landesbank 3,00% 17/09/2032 | 100,000 | 99,379 |
| EDP Servicios Financieros Espana SA 3,13% 3/12/2031 | 100,000 | 99,362 |
| Belfius Bank SA 3,25% 14/11/2031 | 100,000 | 99,342 |
| Thermo Fisher Scientific, Inc. 2,38% 15/04/2032 | 100,000 | 96,893 |
| Orange SA 1,88% 12/09/2030 | 100,000 | 96,200 |
| Asahi Group Holdings Ltd. 0,54% 23/10/2028 | 100,000 | 93,996 |
| Kreditanstalt fuer Wiederaufbau 3,25% 24/03/2031 | 40,000 | 41,729 |

| Major Sales* | Holdings | Proceeds EUR |
|---|---|---|
| Ceska sporitelna AS 1% 8/03/2028 | 100,000 | 107,409 |
| Belfius Bank SA 1% 19/04/2033 | 100,000 | 106,785 |
| Belfius Bank SA 4.87% 11/06/2035 | 100,000 | 105,600 |
| Credit Mutuel Arkea SA 3.88% 22/05/2028 | 100,000 | 104,735 |
| Nykredit Realkredit AS 3.38% 10/01/2030 | 100,000 | 103,428 |
| CaixaBank SA 0.5% 9/02/2029 | 100,000 | 95,513 |
| Orange SA 1.88% 12/09/2030 | 100,000 | 95,327 |
| Goldman Sachs Group, Inc. 1.25% 7/02/2029 | 100,000 | 95,310 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro IG Corporate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales* | Holdings | Proceeds EUR |
|---|---|---|
| Enel Finance International NV 1% 28/05/2029 | 100,000 | 92,646 |
| Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031 | 10,000 | 10,530 |

* All sales during the period are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro Short Maturity UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost EUR |
|---|---|---|
| Spain Letras del Tesoro 0.00% 6/03/2026 | 67,000,000 | 66,580,939 |
| Spain Letras del Tesoro 0.00% 5/06/2026 | 60,000,000 | 59,263,124 |
| Austria Treasury Bills 0.00% 27/11/2025 | 55,000,000 | 54,727,472 |
| Austria Treasury Bill 0.00% 26/02/2026 | 53,000,000 | 52,740,659 |
| Bundesobligation 1,30% 15/10/2027 | 41,000,000 | 40,499,470 |
| Austria Treasury Bill 0,01% 26/03/2026 | 30,000,000 | 29,704,163 |
| French Republic Government Bond OAT 2,40% 24/09/2028 | 20,000,000 | 20,021,950 |
| Finland T-Bill 0.00% 13/08/2026 | 16,300,000 | 16,055,722 |
| Austria Treasury Bills 0,01% 25/09/2025 | 12,000,000 | 11,968,428 |
| Bpifrance SACA 0.00% 25/05/2028 | 8,000,000 | 7,517,200 |
| Ministeries Van de Vlaamse Gemeenschap 2,38% 27/11/2028 | 7,300,000 | 7,288,212 |
| Deutsche Bundesrepublik Inflation Linked Bond 0,10% 15/04/2026 | 5,000,000 | 6,421,904 |
| Italy Certificati di Credito del Tesoro/ CCTS-eu 2,90% 15/10/2028 | 6,000,000 | 6,153,572 |
| Iceland Government International Bond 0.00% 15/04/2028 | 6,500,000 | 6,144,345 |
| European Union 2,63% 4/07/2028 | 6,000,000 | 6,081,630 |
| Finland T-Bill 0,01% 13/05/2026 | 6,000,000 | 5,911,489 |
| Chile Government International Bond 1,75% 20/01/2026 | 5,000,000 | 5,048,471 |
| Toronto-Dominion Bank/The 2,44% 8/09/2028 | 3,500,000 | 3,499,905 |
| Commerzbank AG 3,12% 26/11/2030 | 3,100,000 | 3,097,598 |
| UBS Group AG 1,00% 13/10/2026 | 3,000,000 | 3,054,592 |

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| Bundesobligation 0.00% 10/10/2025 | 59,600,000 | 59,600,000 |
| Spain Letras del Tesoro 0.00% 7/11/2025 | 57,000,000 | 57,000,000 |
| Austria Treasury Bills 0.01% 28/08/2025 | 50,500,000 | 50,500,000 |
| Austria Treasury Bills 0.00% 27/11/2025 | 50,000,000 | 50,000,000 |
| France Treasury Bills BTF 0.01% 27/08/2025 | 33,000,000 | 33,000,000 |
| European Union 0.00% 4/11/2025 | 33,000,000 | 33,000,000 |
| France Treasury Bills BTF 0.01% 24/09/2025 | 20,000,000 | 20,000,000 |
| Austria Treasury Bills 0.01% 25/09/2025 | 20,000,000 | 20,000,000 |
| European Union 0.8% 4/07/2025 | 15,000,000 | 15,000,000 |
| de Volksbank NV 1% 22/10/2030 | 7,400,000 | 7,501,826 |
| Spain Letras del Tesoro 0.00% 6/03/2026 | 7,000,000 | 6,971,369 |
| Spain Letras del Tesoro 0.01% 5/09/2025 | 5,000,000 | 5,000,000 |
| Mercedes-Benz International Finance BV 2.37% 1/12/2025 | 5,000,000 | 5,000,000 |
| Skandinaviska Enskilda Banken AB 4.13% 29/06/2027 | 3,900,000 | 4,051,305 |
| Allianz SE 1% 7/07/2045 | 3,500,000 | 3,500,000 |
| SSE PLC 0.88% 6/09/2025 | 3,500,000 | 3,500,000 |
| Toronto-Dominion Bank 1.71% 28/07/2025 | 3,500,000 | 3,500,000 |
| SNCF Reseau 2.62% 29/12/2025 | 3,500,000 | 3,500,000 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro Short Maturity UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| BMW International Investment BV 3% 27/08/2027 | 3,100,000 | 3,137,687 |
| Credit Agricole SA 1% 18/09/2025 | 3,000,000 | 3,000,000 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin European Quality Dividend UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost EUR |
|---|---|---|
| GSK Plc | 516,448 | 10,582,563 |
| Orion Oyj | 120,432 | 7,237,722 |
| Goldman Sachs Euro Government Liquid Reserves Fund | 4,797,712 | 4,797,712 |
| Elisa Oyj | 102,066 | 4,235,334 |
| Gjensidige Forsikring ASA | 170,991 | 3,981,114 |
| Admiral Group Plc | 87,116 | 3,328,230 |
| Hannover Rueck SE | 12,548 | 3,237,527 |
| Telenor ASA | 236,789 | 3,118,446 |
| Koninklijke KPN NV | 766,515 | 3,072,680 |
| Tele2 AB | 212,122 | 2,890,233 |
| UPM-Kymmene Oyj | 117,292 | 2,791,296 |
| Sanofi SA | 31,405 | 2,655,154 |
| Equinor ASA | 124,662 | 2,633,324 |
| CaixaBank SA | 312,860 | 2,622,264 |
| Allianz SE | 7,341 | 2,609,234 |
| Bankinter SA | 207,309 | 2,580,025 |
| Novartis AG | 24,183 | 2,553,266 |
| Imperial Brands Plc | 72,762 | 2,542,111 |
| Gaztransport Et Technigaz SA | 15,516 | 2,533,511 |
| Tryg A/S | 115,748 | 2,505,735 |
| Iberdrola SA | 172,350 | 2,486,394 |
| Zurich Insurance Group AG | 4,065 | 2,469,395 |
| TotalEnergies SE | 46,156 | 2,466,529 |
| SwissCom AG | 3,990 | 2,441,700 |
| Swiss Prime Site AG | 19,700 | 2,410,853 |
| Poste Italiane SpA | 123,405 | 2,405,930 |
| Generali | 72,344 | 2,359,343 |
| Mobimo Holding AG | 5,859 | 2,245,562 |
| Helvetia Baloise Holding AG | 10,200 | 2,191,133 |
| BAE Systems Plc | 103,584 | 2,178,116 |
| IG Group Holdings Plc | 155,092 | 1,982,760 |
| Plus500 Ltd. | 54,393 | 1,973,748 |
| ICG Plc | 79,966 | 1,919,015 |
| Kemira Oyj | 89,621 | 1,710,086 |
| Viscofan SA | 29,874 | 1,547,067 |
| Azimut Holding SpA | 50,679 | 1,543,165 |
| Kesko Oyj | 79,883 | 1,535,366 |
| AP Moller - Maersk A/S | 845 | 1,506,051 |
| Yara International ASA | 46,812 | 1,479,795 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin European Quality Dividend UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| BAE Systems Plc | 653,064 | 12,565,192 |
| Boliden AB | 265,833 | 10,084,809 |
| Redeia Corp. SA | 491,205 | 7,524,062 |
| CaixaBank SA | 752,232 | 6,946,024 |
| Bankinter SA | 468,953 | 6,309,288 |
| Iberdrola SA | 315,011 | 5,539,496 |
| Novartis AG | 49,771 | 5,507,034 |
| Gaztransport Et Technigaz SA | 31,563 | 5,372,418 |
| Imperial Brands Plc | 137,405 | 4,944,066 |
| Goldman Sachs Euro Government Liquid Reserves Fund | 4,797,712 | 4,797,712 |
| SwissCom AG | 7,220 | 4,516,872 |
| Allianz SE | 11,950 | 4,337,248 |
| TotalEnergies SE | 78,619 | 4,311,043 |
| Swiss Prime Site AG | 31,113 | 3,851,593 |
| Generali | 114,598 | 3,847,178 |
| Equinor ASA | 182,538 | 3,762,947 |
| Zurich Insurance Group AG | 6,066 | 3,736,913 |
| Poste Italiane SpA | 177,625 | 3,688,832 |
| Koninklijke KPN NV | 931,844 | 3,686,534 |
| Admiral Group Plc | 98,606 | 3,660,900 |
| Azimut Holding SpA | 109,652 | 3,634,235 |
| UPM-Kymmene Oyj | 153,003 | 3,597,806 |
| Hannover Rueck SE | 14,036 | 3,589,878 |
| Tryg A/S | 164,715 | 3,571,407 |
| Sanofi SA | 40,924 | 3,535,719 |
| Telenor ASA | 268,526 | 3,481,373 |
| Elisa Oyj | 83,708 | 3,366,859 |
| Tele2 AB | 229,723 | 3,155,499 |
| IG Group Holdings Plc | 223,445 | 2,801,345 |
| Tate & Lyle Plc | 615,885 | 2,593,448 |
| Helvetia Baloise Holding AG | 10,554 | 2,329,144 |
| AP Moller - Maersk A/S | 1,338 | 2,311,616 |
| Kesko Oyj | 117,836 | 2,171,284 |
| Societe BIC SA | 43,890 | 2,106,400 |
| ICG Plc | 90,258 | 2,091,297 |
| Pan African Resources Plc | 1,931,496 | 2,041,729 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 17,814,446 | 17,814,446 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 333,129 | 13,075,856 |
| Samsung Electronics Co. Ltd. | 65,885 | 3,351,823 |
| HDFC Bank Ltd. | 84,560 | 1,778,706 |
| Reliance Industries Ltd. | 90,013 | 1,468,652 |
| SK hynix, Inc. | 7,240 | 1,427,320 |
| AIA Group Ltd. | 149,600 | 1,364,675 |
| Hyundai Rotem Co. Ltd. | 7,221 | 1,191,434 |
| ICICI Bank Ltd. | 70,147 | 1,171,827 |
| DBS Group Holdings Ltd. | 27,860 | 1,057,848 |
| Bharti Airtel Ltd. | 46,369 | 1,018,823 |
| MediaTek, Inc. | 21,240 | 1,007,917 |
| Hon Hai Precision Industry Co. Ltd. | 160,600 | 977,797 |
| Infosys Ltd. | 53,787 | 944,741 |
| Hong Kong Exchanges & Clearing Ltd. | 15,400 | 850,375 |
| TVS Motor Co. Ltd. | 27,800 | 842,504 |
| Dian Swastatika Sentosa Tbk PT | 102,884 | 704,818 |
| Oversea-Chinese Banking Corp. Ltd. | 50,400 | 685,307 |
| TS Financial Holding Co. Ltd. | 1,283,672 | 663,652 |
| Adani Power Ltd. | 506,715 | 631,999 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 468,671 | 19,875,445 |
| BlackRock ICS US Treasury Fund | 16,936,372 | 16,936,372 |
| Samsung Electronics Co. Ltd. | 90,528 | 5,417,632 |
| SK hynix, Inc. | 10,290 | 2,871,204 |
| HDFC Bank Ltd. | 217,830 | 2,379,751 |
| AIA Group Ltd. | 222,000 | 2,134,777 |
| Reliance Industries Ltd. | 127,545 | 2,033,637 |
| Hon Hai Precision Industry Co. Ltd. | 234,400 | 1,653,536 |
| ICICI Bank Ltd. | 102,555 | 1,601,864 |
| DBS Group Holdings Ltd. | 36,000 | 1,453,931 |
| Infosys Ltd. | 73,731 | 1,234,431 |
| Hong Kong Exchanges & Clearing Ltd. | 21,700 | 1,217,722 |
| MediaTek, Inc. | 28,240 | 1,216,759 |
| Bharti Airtel Ltd. | 51,801 | 1,150,974 |
| Delta Electronics, Inc. | 36,490 | 1,003,237 |
| TVS Motor Co. Ltd. | 28,912 | 897,515 |
| Oversea-Chinese Banking Corp. Ltd. | 66,000 | 871,858 |
| Adani Power Ltd. | 109,890 | 690,560 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Mahindra & Mahindra Ltd. | 17,895 | 690,011 |
| United Overseas Bank Ltd. | 25,500 | 689,076 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Brazil UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 4,602,467 | 4,602,467 |
| Vale SA ADR | 169,720 | 1,897,134 |
| Itau UniBanco Holding SA ADR | 250,791 | 1,753,966 |
| Petroleo Brasileiro SA - Petrobras ADR | 107,376 | 1,237,114 |
| Petroleo Brasileiro SA - Petrobras ADR | 87,160 | 1,073,196 |
| Banco Bradesco SA ADR | 233,276 | 743,344 |
| B3 SA - Brasil Bolsa Balcao | 245,600 | 602,424 |
| Itausa SA (preferred stock) | 281,800 | 586,695 |
| WEG SA | 70,000 | 558,527 |
| MBRF Global Foods Co. SA | 141,600 | 536,640 |
| Natura CosmetiCos SA | 151,200 | 504,989 |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 21,600 | 497,387 |
| Ambev SA ADR | 198,620 | 478,733 |
| Banco BTG Pactual SA | 54,400 | 468,140 |
| Centrais Eletricas Brasileiras SA | 45,600 | 395,861 |
| Marfrig Global Foods SA | 91,500 | 382,545 |
| Cia De Sanena Do Parana | 52,800 | 368,548 |
| Rede D'Or Sao Luiz SA | 45,200 | 331,697 |
| Banco do Brasil SA | 81,400 | 321,733 |
| Equatorial SA | 47,400 | 317,900 |
| PRIO SA/Brazil | 42,000 | 312,286 |
| Localiza Rent a Car SA | 40,700 | 295,948 |
| Suzano SA | 31,200 | 283,766 |
| Embraer SA | 15,800 | 254,762 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 4,381,690 | 4,381,690 |
| Vale SA ADR | 51,604 | 623,768 |
| Itau UniBanco Holding SA ADR | 76,298 | 562,967 |
| Marfrig Global Foods SA | 123,900 | 476,094 |
| Natura & Co. Holding SA | 113,400 | 440,720 |
| BRF SA | 111,300 | 396,780 |
| Petroleo Brasileiro SA - Petrobras ADR | 32,658 | 394,430 |
| Petroleo Brasileiro SA - Petrobras ADR | 26,632 | 339,490 |
| Santos Brasil Participacoes SA | 94,500 | 255,586 |
| Banco Bradesco SA ADR | 70,660 | 245,848 |
| B3 SA - Brasil Bolsa Balcao | 75,000 | 194,211 |
| Axia Energia | 16,800 | 191,626 |
| Itausa SA (preferred stock) | 82,600 | 180,690 |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 6,600 | 171,908 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Brazil UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| WEG SA | 21,400 | 171,199 |
| Banco BTG Pactual SA | 16,800 | 159,294 |
| Embraer SA | 10,000 | 152,850 |
| Ambev SA ADR | 60,478 | 152,374 |
| Rede D'Or Sao Luiz SA | 15,000 | 125,870 |
| Bradespar SA (preferred stock) | 35,700 | 114,589 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE China UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 37,717,877 | 37,717,877 |
| Tencent Holdings Ltd. | 268,178 | 20,315,715 |
| Alibaba Group Holding Ltd. | 772,475 | 14,310,566 |
| Xiaomi Corp. | 739,600 | 4,551,931 |
| China Construction Bank Corp. | 4,394,000 | 4,477,086 |
| PDD Holdings, Inc. ADR | 32,989 | 3,935,192 |
| Contemporary Amperex Technology Co. Ltd. | 51,500 | 3,345,414 |
| Meituan | 240,600 | 3,251,171 |
| Laopu Gold Co. Ltd. | 34,200 | 3,043,398 |
| NetEase, Inc. | 101,510 | 2,768,743 |
| Industrial & Commercial Bank of China Ltd. | 3,432,000 | 2,683,920 |
| Meitu, Inc. | 2,212,000 | 2,629,688 |
| BYD Co. Ltd. | 184,198 | 2,565,996 |
| NetEase Cloud Music, Inc. | 63,200 | 2,221,086 |
| Ping An Insurance Group Co. of China Ltd. | 255,200 | 1,805,863 |
| Innovent Biologics, Inc. | 148,500 | 1,732,009 |
| Trip.Com Group Ltd. | 24,050 | 1,649,766 |
| China Hongqiao Group Ltd. | 423,500 | 1,613,970 |
| Bank of China Ltd. | 2,752,000 | 1,591,703 |
| JD.Com, Inc. | 99,750 | 1,554,574 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 37,245,088 | 37,245,088 |
| China Construction Bank Corp. | 6,004,000 | 5,772,067 |
| Bank of China Ltd. | 2,727,000 | 1,516,986 |
| Trip.Com Group Ltd. | 19,600 | 1,429,046 |
| BeOne Medicines Ltd. | 50,900 | 1,313,077 |
| Tencent Holdings Ltd. | 12,700 | 1,000,878 |
| ZEEKR Intelligent Technology Holding Ltd. ADR | 35,178 | 940,308 |
| Shenzhen Expressway Corp. Ltd. | 920,000 | 846,783 |
| Vipshop Holdings Ltd. ADR | 41,208 | 757,403 |
| Yangzijiang Maritime Development Ltd. | 1,350,200 | 691,042 |
| Shanghai Fudan Microelectronics Group Co. Ltd. | 125,000 | 641,718 |
| Alibaba Group Holding Ltd. | 31,600 | 589,334 |
| CITIC Securities Co. Ltd. | 151,500 | 540,696 |
| China Hongqiao Group Ltd. | 151,500 | 515,005 |
| Wuxi Biologics Cayman, Inc. | 100,000 | 485,367 |
| Baidu, Inc. | 31,600 | 481,850 |
| NAURA Technology Group Co. Ltd. | 8,400 | 474,115 |
| BYD Co. Ltd. | 30,300 | 464,094 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE China UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| COSCO SHIPPING Ports Ltd. | 606,000 | 442,211 |
| Sieyuan Electric Co. Ltd. | 30,200 | 422,407 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Developed World UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| NVIDIA Corp. | 2,718 | 526,275 |
| Apple, Inc. | 1,685 | 460,808 |
| Microsoft Corp. | 863 | 440,901 |
| Amazon.Com, Inc. | 1,117 | 272,392 |
| Alphabet, Inc. | 672 | 192,795 |
| BroadCom, Inc. | 535 | 189,956 |
| Alphabet, Inc. | 549 | 157,929 |
| Meta Platforms, Inc. | 252 | 153,641 |
| Tesla, Inc. | 329 | 142,074 |
| Berkshire Hathaway, Inc. | 216 | 108,469 |
| JPMorgan Chase & Co. | 319 | 102,212 |
| Eli Lilly & Co. | 92 | 93,636 |
| Visa, Inc. | 195 | 66,082 |
| Exxon Mobil Corp. | 503 | 59,417 |
| Netflix, Inc. | 50 | 57,944 |
| Johnson & Johnson | 282 | 54,915 |
| Mastercard, Inc. | 93 | 52,194 |
| Walmart, Inc. | 502 | 51,929 |
| Advanced Micro Devices, Inc. | 190 | 48,710 |
| CostCo. Wholesale Corp. | 52 | 47,411 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 15,752 | 15,752 |
| Otsuka Holdings Co. Ltd. | 100 | 5,856 |
| Kellanova | 62 | 5,177 |
| JPMorgan Chase & Co. | 15 | 4,746 |
| Hess Corp. | 31 | 4,662 |
| ANSYS, Inc. | 10 | 3,998 |
| Exxon Mobil Corp. | 30 | 3,501 |
| Alphabet, Inc. | 12 | 3,063 |
| Covestro AG | 42 | 3,011 |
| Apple, Inc. | 12 | 2,946 |
| NTT Data Group Corp. | 100 | 2,650 |
| Smurfit WestRock PLC | 58 | 2,545 |
| Wells Fargo & Co. | 22 | 1,862 |
| Citigroup, Inc. | 16 | 1,838 |
| Annaly Capital Management, Inc. | 86 | 1,836 |
| Goldman Sachs Group, Inc./The | 2 | 1,787 |
| Chevron Corp. | 12 | 1,773 |
| CH Robinson Worldwide, Inc. | 13 | 1,769 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| HSBC Holdings Plc | 112 | 1,746 |
| General Motors Co. | 20 | 1,647 |
| ICon Plc | 9 | 1,566 |
| Aflac, Inc. | 14 | 1,545 |
| Healthpeak Properties, Inc. | 79 | 1,459 |
| RenaissanceRe Holdings Ltd. | 6 | 1,458 |
| Juniper Networks, Inc. | 36 | 1,440 |
| Skyworks Solutions, Inc. | 18 | 1,421 |
| BXP, Inc. | 18 | 1,376 |
| Ally Financial, Inc. | 31 | 1,371 |
| Host Hotels & Resorts, Inc. | 78 | 1,359 |
| Ralliant Corp. | 26 | 1,359 |
| Viatris, Inc. | 133 | 1,317 |
| J M Smucker Co./The | 12 | 1,305 |
| Stanley Black & Decker, Inc. | 17 | 1,303 |
| AppLovin Corp. | 2 | 1,299 |
| Akamai Technologies, Inc. | 17 | 1,297 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging ex China UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Dian Swastatika Sentosa Tbk PT | 535 | 3,622 |
| Adani Power Ltd. | 2,445 | 3,426 |
| TVS Motor Co. Ltd. | 107 | 3,394 |
| Adnoc Gas Plc | 3,141 | 2,970 |
| Bizlink Holding, Inc. | 80 | 2,954 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 73 | 2,770 |
| Caliway Biopharmaceuticals Co. Ltd. | 428 | 2,579 |
| Gold Circuit Electronics Ltd. | 152 | 2,192 |
| TS Financial Holding Co. Ltd. | 4,704 | 2,162 |
| Umm Al Qura for Development & Construction Co. | 315 | 1,864 |
| Fomento Economico Mexicano SAB de CV | 187 | 1,813 |
| MBRF Global Foods Co. SA | 400 | 1,503 |
| Swiggy Ltd. | 292 | 1,474 |
| CTBC Financial Holding Co. Ltd. | 1,011 | 1,464 |
| WT Microelectronics Co. Ltd. | 295 | 1,343 |
| Bank of Cyprus Holdings Plc | 148 | 1,341 |
| Jabal Omar Development Co. | 263 | 1,271 |
| Marfrig Global Foods SA | 300 | 1,249 |
| JK Cement Ltd. | 16 | 1,244 |
| Valterra Platinum Ltd. | 22 | 1,243 |
| Bharti Airtel Ltd. | 56 | 1,239 |
| Siemens Energy India Ltd. | 40 | 1,236 |
| Cholamandalam Financial Holdings Ltd. | 45 | 1,022 |
| Multi Commodity Exchange of India Ltd. | 11 | 1,007 |
| Natura CosmetiCos SA. | 400 | 992 |
| Infosys Ltd. | 56 | 977 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 133 | 5,577 |
| Adani Power Ltd. | 489 | 3,426 |
| TVS Motor Co. Ltd. | 107 | 3,394 |
| Metlen Energy & Metals SA | 49 | 2,665 |
| Shin Kong Financial Holding Company Limited | 7,000 | 2,471 |
| Marfrig Global Foods SA | 400 | 1,503 |
| Infosys Ltd. | 65 | 1,070 |
| BRF SA | 300 | 1,069 |
| Natura & Co. Holding SA | 400 | 992 |
| Centrais Eletricas Brasileiras SA | 100 | 950 |
| MultiChoice Group | 125 | 885 |
| Santos Brasil Participacoes SA | 300 | 811 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging ex China UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Naspers Ltd. | 12 | 811 |
| Taiwan Cooperative Financial Holding Co. Ltd. | 1,000 | 800 |
| Rede D'Or Sao Luiz SA | 100 | 793 |
| Hon Hai Precision Industry Co. Ltd. | 100 | 706 |
| Naspers Ltd. | 2 | 700 |
| Piramal Enterprises Ltd. | 54 | 659 |
| Telefonica Brasil SA | 100 | 630 |
| Asian Paints Ltd. | 22 | 619 |
| Banca Transilvania SA | 97 | 610 |
| Formosa Petrochemical Corp. | 460 | 591 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging Markets UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 21,650 | 21,650 |
| Dian Swastatika Sentosa Tbk PT | 1,544 | 10,496 |
| TVS Motor Co. Ltd. | 294 | 9,325 |
| Adani Power Ltd. | 6,580 | 9,219 |
| Adnoc Gas Plc | 8,726 | 8,250 |
| Bizlink Holding, Inc. | 221 | 8,160 |
| Caliway Biopharmaceuticals Co. Ltd. | 1,206 | 7,267 |
| CambriCon Technologies Corp. Ltd. | 36 | 7,162 |
| Contemporary Amperex Technology Co. Ltd. | 100 | 6,496 |
| TS Financial Holding Co. Ltd. | 13,440 | 6,199 |
| Gold Circuit Electronics Ltd. | 422 | 6,085 |
| Fomento Economico Mexicano SAB de CV | 608 | 5,895 |
| Laopu Gold Co. Ltd. | 66 | 5,882 |
| Meituan | 400 | 5,124 |
| Yum China Holdings, Inc. | 100 | 4,783 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 126 | 4,758 |
| BeOne Medicines Ltd. | 200 | 4,658 |
| WuXi XDC Cayman, Inc. | 500 | 4,532 |
| Meitu, Inc. | 4,000 | 4,525 |
| Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. | 67 | 4,395 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| China Construction Bank Corp. | 12,000 | 11,569 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 272 | 11,425 |
| TVS Motor Co. Ltd. | 294 | 9,325 |
| Adani Power Ltd. | 1,316 | 9,219 |
| BlackRock ICS US Treasury Fund | 7,876 | 7,876 |
| Metlen Energy & Metals SA | 136 | 7,397 |
| Shin Kong Financial Holding Company Limited | 20,000 | 7,082 |
| Zhongji Innolight Co. Ltd. | 100 | 5,918 |
| BeOne Medicines Ltd. | 212 | 5,469 |
| Eoptolink Technology, Inc. Ltd. | 100 | 5,325 |
| Victory Giant Technology Huizhou Co. Ltd. | 100 | 4,465 |
| Naspers Ltd. | 64 | 4,323 |
| Sieyuan Electric Co. Ltd. | 200 | 4,143 |
| Loongson Technology Corp. Ltd. | 200 | 3,985 |
| Trip.Com Group Ltd. | 50 | 3,679 |
| Tencent Holdings Ltd. | 44 | 3,632 |
| Changchun High-Tech Industry Group Co. Ltd. | 200 | 3,516 |
| Marfrig Global Foods SA | 1,000 | 3,512 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging Markets UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Bank of China Ltd. | 6,000 | 3,338 |
| Localiza Rent a Car SA. | 400 | 3,079 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE India UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 44,983,712 | 44,983,712 |
| HDFC Bank Ltd. | 1,897,574 | 21,297,926 |
| Reliance Industries Ltd. | 1,141,010 | 19,374,953 |
| ICICI Bank Ltd. | 883,328 | 13,652,205 |
| Bharti Airtel Ltd. | 556,160 | 13,040,618 |
| Infosys Ltd. | 661,610 | 11,417,091 |
| Adani Power Ltd. | 5,195,417 | 6,699,785 |
| Mahindra & Mahindra Ltd. | 155,574 | 6,389,776 |
| TVS Motor Co. Ltd. | 229,423 | 6,013,159 |
| Tata Consultancy Services Ltd. | 170,850 | 5,968,746 |
| Bajaj Finance Ltd. | 470,876 | 5,492,756 |
| Axis Bank Ltd. | 384,312 | 5,432,602 |
| Larsen & Toubro Ltd. | 112,426 | 5,028,372 |
| Kotak Mahindra Bank Ltd. | 183,312 | 4,409,460 |
| Hindustan Unilever Ltd. | 148,740 | 4,142,579 |
| Maruti Suzuki India Ltd. | 22,109 | 4,022,045 |
| State Bank of India | 357,982 | 3,789,851 |
| Swiggy Ltd. | 744,044 | 3,703,206 |
| Sun Pharmaceutical Industries Ltd. | 179,560 | 3,528,967 |
| Asian Paints Ltd. | 113,198 | 3,496,284 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 34,983,121 | 34,983,121 |
| HDFC Bank Ltd. | 265,216 | 6,028,790 |
| Adani Power Ltd. | 911,749 | 5,482,807 |
| Reliance Industries Ltd. | 318,940 | 5,158,170 |
| TVS Motor Co. Ltd. | 201,307 | 4,837,294 |
| ICICI Bank Ltd. | 246,938 | 4,104,875 |
| Infosys Ltd. | 236,711 | 3,916,442 |
| Bharti Airtel Ltd. | 126,688 | 2,777,710 |
| Tata Consultancy Services Ltd. | 47,767 | 1,682,251 |
| Mahindra & Mahindra Ltd. | 43,512 | 1,624,738 |
| Asian Paints Ltd. | 53,474 | 1,511,595 |
| Bajaj Finance Ltd. | 131,646 | 1,336,598 |
| Axis Bank Ltd. | 107,448 | 1,315,870 |
| Larsen & Toubro Ltd. | 31,413 | 1,299,367 |
| Hindustan Unilever Ltd. | 41,551 | 1,226,610 |
| Kotak Mahindra Bank Ltd. | 51,245 | 1,172,891 |
| Piramal Enterprises Ltd. | 101,256 | 1,074,272 |
| Maruti Suzuki India Ltd. | 6,479 | 982,039 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE India UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Sun Pharmaceutical Industries Ltd. | 50,187 | 940,146 |
| NTPC Ltd. | 221,260 | 845,449 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Japan UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost JPY |
|---|---|---|
| ITOCHU Corp. | 224 | 1,959,888 |
| Kioxia Holdings Corp. | 200 | 1,874,647 |
| JX Advanced Metals Corp. | 1,000 | 1,646,850 |
| Metaplanet, Inc. | 1,900 | 1,136,402 |
| Mitsubishi Corp. | 300 | 1,060,717 |
| Toyota Motor Corp. | 300 | 974,560 |
| Modec, Inc. | 100 | 793,000 |
| Sony Group Corp. | 182 | 738,254 |
| Nikkon Holdings Co. Ltd. | 200 | 680,200 |
| Hitachi Ltd. | 110 | 534,972 |
| Sumitomo Pharma Co. Ltd. | 300 | 490,800 |
| Justsystems Corp. | 100 | 485,524 |
| BayCurrent, Inc. | 55 | 483,175 |
| Sumitomo Mitsui Financial Group, Inc. | 100 | 452,362 |
| Visional, Inc. | 37 | 443,445 |
| SoftBank Group Corp. | 25 | 431,252 |
| Chugai Pharmaceutical Co. Ltd. | 50 | 414,550 |
| Round One Corp. | 300 | 414,300 |
| East Japan Railway Co. | 100 | 411,600 |
| Fujitsu Ltd. | 100 | 406,020 |
| Sanwa Holdings Corp. | 100 | 405,620 |
| Tokyo Electron Ltd. | 14 | 403,959 |
| Aeon Co. Ltd. | 130 | 403,820 |
| Taiyo Holdings Co. Ltd. | 50 | 399,500 |
| NTT Data Group Corp. | 100 | 397,000 |
| Japan Tobacco, Inc. | 70 | 366,349 |
| United Urban Investment Corp. | 2 | 366,200 |
| Tokio Marine Holdings, Inc. | 58 | 356,492 |
| Toyoda Gosei Co. Ltd. | 100 | 350,817 |
| Kyoto Financial Group, Inc. | 100 | 343,617 |

| Major Sales | Holdings | Proceeds JPY |
|---|---|---|
| NTT Data Group Corp. | 500 | 1,982,401 |
| SCSK Corp. | 200 | 1,134,000 |
| Honda Motor Co. Ltd. | 700 | 1,119,500 |
| TechnoPro Holdings, Inc. | 200 | 969,162 |
| Shin-Etsu Chemical Co. Ltd. | 128 | 592,896 |
| Fujitec Co. Ltd. | 100 | 567,000 |
| Fuji Electric Co. Ltd. | 50 | 495,750 |
| KDDI Corp. | 200 | 493,900 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Japan UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds JPY |
|---|---|---|
| SBI Sumishin Net Bank Ltd. | 100 | 487,476 |
| Kajima Corp. | 100 | 444,400 |
| Seven & i Holdings Co. Ltd. | 200 | 444,300 |
| Aeon Mall Co. Ltd. | 200 | 403,820 |
| Rengo Co. Ltd. | 400 | 376,600 |
| Mitsubishi Corp. | 100 | 361,700 |
| Aeon Co. Ltd. | 190 | 345,040 |
| NOK Corp. | 100 | 260,800 |
| As One Corp. | 100 | 260,150 |
| Haseko Corp. | 100 | 252,000 |
| Dai Nippon Printing Co. Ltd. | 100 | 251,750 |
| Yakult Honsha Co. Ltd. | 100 | 244,350 |
| Denka Co. Ltd. | 100 | 233,100 |
| Ushio, Inc. | 100 | 226,650 |
| Ship Healthcare Holdings, Inc. | 100 | 223,250 |
| Canon, Inc. | 50 | 218,200 |
| Denso Corp. | 100 | 215,800 |
| Tsuruha Holdings, Inc. | 75 | 211,875 |
| Macnica Holdings, Inc. | 100 | 211,150 |
| Kokuyo Co. Ltd. | 200 | 185,400 |
| Matsui Securities Co. Ltd. | 200 | 158,800 |
| Sumitomo Realty & Development Co. Ltd. | 23 | 148,166 |
| Lasertec Corp. | 5 | 142,600 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Korea UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Samsung Electronics Co. Ltd. | 1,156,190 | 76,072,225 |
| SK hynix, Inc. | 131,549 | 47,520,081 |
| BlackRock ICS US Treasury Fund | 19,359,745 | 19,359,745 |
| Hyundai Rotem Co. Ltd. | 84,466 | 13,511,247 |
| Samsung Electronics Co. Ltd. (preferred stock) | 197,506 | 10,053,041 |
| KB Financial Group, Inc. | 87,112 | 7,724,167 |
| Hanwha Aerospace Co. Ltd. | 10,496 | 6,788,803 |
| Hyosung Heavy Industries Corp. | 6,026 | 6,568,221 |
| NAVER Corp. | 36,305 | 6,461,537 |
| Hyundai Motor Co. | 35,633 | 6,428,870 |
| Shinhan Financial Group Co. Ltd. | 109,349 | 5,839,385 |
| Doosan Enerbility Co. Ltd. | 107,323 | 5,546,104 |
| LIG Nex1 Co. Ltd. | 15,362 | 5,374,046 |
| Samyang Foods Co. Ltd. | 4,710 | 5,083,376 |
| Kia Corp. | 58,481 | 4,603,208 |
| Celltrion, Inc. | 35,926 | 4,585,077 |
| Hana Financial Group, Inc. | 66,302 | 4,323,867 |
| Hanwha Ocean Co. Ltd. | 52,010 | 4,253,767 |
| POSCO Holdings, Inc. | 19,483 | 4,207,436 |
| SK Square Co. Ltd. | 21,798 | 4,194,459 |
| Doosan Co. Ltd. | 8,164 | 3,774,876 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Samsung Electronics Co. Ltd. | 381,707 | 22,978,159 |
| BlackRock ICS US Treasury Fund | 19,090,477 | 19,090,477 |
| SK hynix, Inc. | 16,985 | 6,303,985 |
| SK Hynix, Inc. | 27,398 | 6,239,994 |
| KB Financial Group, Inc. | 27,316 | 2,227,358 |
| SK, Inc. | 12,666 | 2,045,883 |
| Shinhan Financial Group Co. Ltd. | 41,458 | 2,035,495 |
| Hyundai Motor Co. | 11,696 | 1,805,486 |
| Samsung Electronics Co. Ltd. (preferred stock) | 41,216 | 1,804,641 |
| Samsung Electronics Co. Ltd. (preferred stock) | 24,192 | 1,269,537 |
| Hana Financial Group, Inc. | 19,698 | 1,237,680 |
| NAVER Corp | 7,452 | 1,236,672 |
| Doosan Enerbility Co. Ltd. | 22,672 | 992,266 |
| Kia Corp. | 11,713 | 928,491 |
| Celltrion, Inc. | 7,604 | 927,952 |
| Kia Corp | 12,304 | 912,712 |
| KB Financial Group, Inc. | 10,624 | 895,654 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Korea UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Hyundai Mobis Co. Ltd. | 3,692 | 829,624 |
| HMM Co. Ltd. | 57,243 | 815,757 |
| NAVER Corp. | 4,448 | 762,405 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Saudi Arabia UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Al Rajhi Bank | 20,880 | 559,902 |
| Saudi Arabian Oil Co. | 63,314 | 406,343 |
| Saudi National Bank/The | 31,031 | 320,032 |
| Saudi Arabian Mining Co. | 14,320 | 242,176 |
| Saudi TeleCom Co. | 20,117 | 232,342 |
| Saudi Basic Industries Corp. | 9,595 | 142,182 |
| ACWA Power Co. | 2,485 | 129,893 |
| Riyad Bank | 15,633 | 111,838 |
| Saudi Awwal Bank | 10,545 | 90,961 |
| Alinma Bank | 13,087 | 88,274 |
| Dr Sulaiman Al Habib Medical Services Group Co. | 1,090 | 76,213 |
| SABIC Agri-Nutrients Co. | 2,473 | 75,141 |
| Etihad Etisalat Co. | 4,014 | 71,340 |
| Umm Al Qura for Development & Construction Co. | 12,290 | 68,015 |
| Almarai Co. JSC | 5,233 | 63,206 |
| Banque Saudi Fransi | 12,891 | 59,383 |
| Arab National Bank | 9,446 | 56,915 |
| Bank AlBilad | 7,824 | 55,222 |
| Elm Co. | 256 | 54,316 |
| Jabal Omar Development Co. | 10,220 | 46,811 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Al Rajhi Bank | 432 | 10,934 |
| Saudi Arabian Oil Co. | 1,297 | 8,417 |
| Saudi National Bank/The | 643 | 5,974 |
| Saudi TeleCom Co. | 431 | 4,868 |
| Saudi Basic Industries Corp. | 205 | 3,215 |
| ACWA Power Co. | 53 | 2,979 |
| Nahdi Medical Co. | 101 | 2,598 |
| Riyad Bank | 325 | 2,224 |
| Riyadh Cables Group Co. | 62 | 1,990 |
| Alinma Bank | 287 | 1,907 |
| Dr Sulaiman Al Habib Medical Services Group Co. | 26 | 1,750 |
| Saudi Awwal Bank | 209 | 1,722 |
| SABIC Agri-Nutrients Co. | 50 | 1,548 |
| Almarai Co. JSC | 108 | 1,361 |
| Banque Saudi Fransi | 292 | 1,288 |
| Arab National Bank | 217 | 1,266 |
| Elm Co. | 5 | 1,162 |
| Saudi Arabian Mining Co. | 70 | 1,103 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Saudi Arabia UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Etihad Etisalat Co. | 64 | 1,043 |
| Bank AlBilad | 134 | 946 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Taiwan UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Bizlink Holding, Inc. | 17,000 | 636,425 |
| Caliway Biopharmaceuticals Co. Ltd. | 94,000 | 563,587 |
| TS Financial Holding Co. Ltd. | 1,052,000 | 531,543 |
| Gold Circuit Electronics Ltd. | 32,000 | 466,296 |
| Hon Hai Precision Industry Co. Ltd. | 50,200 | 350,270 |
| CTBC Financial Holding Co. Ltd. | 217,000 | 321,337 |
| WT Microelectronics Co. Ltd. | 65,000 | 296,969 |
| MediaTek, Inc. | 6,010 | 275,310 |
| Delta Electronics, Inc. | 7,850 | 228,246 |
| BlackRock ICS US Treasury Fund | 175,162 | 175,162 |
| Wistron Corp. | 34,962 | 144,548 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 2,974 | 116,361 |
| Fubon Financial Holding Co. Ltd. | 37,325 | 111,285 |
| Quanta Computer, Inc. | 11,270 | 98,307 |
| SinoPac Financial Holdings Co. Ltd. | 119,224 | 96,908 |
| Cathay Financial Holding Co. Ltd. | 41,600 | 95,854 |
| ASE Technology Holding Co. Ltd. | 13,500 | 90,831 |
| E.Sun Financial Holding Co. Ltd. | 80,459 | 87,009 |
| Wan Hai Lines Ltd. | 34,400 | 86,082 |
| Asia Vital Components Co. Ltd. | 2,122 | 83,440 |
| Mega Financial Holding Co. Ltd. | 62,000 | 82,765 |
| Chunghwa TeleCom Co. Ltd. | 17,000 | 72,175 |
| TeCo. Electric and Machinery Co. Ltd. | 27,000 | 72,109 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 147,924 | 6,099,573 |
| Shin Kong Financial Holding Company Limited | 1,485,000 | 566,064 |
| Hon Hai Precision Industry Co. Ltd. | 71,200 | 440,455 |
| MediaTek, Inc. | 8,580 | 376,868 |
| Delta Electronics, Inc. | 11,300 | 233,406 |
| Quanta Computer, Inc. | 15,380 | 147,561 |
| BlackRock ICS US Treasury Fund | 143,644 | 143,644 |
| Fubon Financial Holding Co. Ltd. | 48,000 | 134,738 |
| CTBC Financial Holding Co. Ltd. | 94,000 | 134,119 |
| Cathay Financial Holding Co. Ltd. | 54,400 | 113,443 |
| E.Sun Financial Holding Co. Ltd. | 90,000 | 98,479 |
| Chunghwa TeleCom Co. Ltd. | 22,300 | 98,276 |
| Mega Financial Holding Co. Ltd. | 68,000 | 97,248 |
| United Microelectronics Corp. | 68,000 | 92,047 |
| ASE Technology Holding Co. Ltd. | 19,000 | 91,628 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Taiwan UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Asustek Computer, Inc. | 3,980 | 89,979 |
| TS Financial Holding Co. Ltd. | 259,875 | 77,754 |
| Uni-President Enterprises Corp. | 28,800 | 75,771 |
| Ennostar, Inc. | 57,750 | 74,193 |
| Lite-On Technology Corp. | 15,700 | 73,943 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Food UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Ferguson Enterprises, Inc. | 828 | 197,016 |
| PepsiCo, Inc. | 1,306 | 185,265 |
| McCormick & Co. Inc./MD | 1,548 | 108,264 |
| Kubota Corp. | 7,500 | 94,794 |
| ICL Group Ltd. | 10,186 | 61,586 |
| Nissan Chemical Corp. | 1,630 | 58,990 |
| Nichirei Corp. | 4,600 | 53,505 |
| United Utilities Group Plc | 3,440 | 52,624 |
| Health & Happiness H&H International Holdings Ltd. | 27,000 | 50,575 |
| Mitsui Chemicals, Inc. | 1,839 | 47,718 |
| Northwest Natural Holding Co. | 1,080 | 44,658 |
| Nippon Kayaku Co. Ltd. | 4,500 | 44,433 |
| H2O America | 826 | 41,045 |
| Coca-Cola Bottlers Japan Holdings, Inc. | 1,800 | 32,924 |
| Nufarm Ltd. | 19,914 | 30,540 |
| GrainCorp. Ltd. | 4,858 | 27,423 |
| Nippon Shinyaku Co. Ltd. | 1,074 | 25,785 |
| Oxford Nanopore Technologies Plc | 9,634 | 22,189 |
| Meidensha Corp. | 470 | 18,704 |
| Kurita Water Industries Ltd. | 476 | 17,214 |
| Huhtamaki Oyj | 478 | 16,775 |
| Redox Ltd./Australia | 8,944 | 15,828 |
| Bega Cheese Ltd. | 4,010 | 14,891 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Unilever Plc | 2,914 | 185,201 |
| Nutrien Ltd. | 3,156 | 180,798 |
| John Bean Technologies Corp. | 559 | 79,226 |
| Qnity Electronics, Inc. | 842 | 70,978 |
| Danone SA | 538 | 47,213 |
| Bayer AG | 1,378 | 45,720 |
| Archer-Daniels-Midland Co. | 676 | 42,113 |
| China Mengniu Dairy Co. Ltd. | 20,975 | 39,155 |
| A O Smith Corp. | 468 | 34,612 |
| Zurn Elkay Water Solutions Corp. | 712 | 33,220 |
| Coca-Cola Bottlers Japan Holdings, Inc. | 1,800 | 32,912 |
| Nisshin Seifun Group, Inc. | 2,600 | 32,747 |
| American Water Works Co., Inc. | 214 | 29,964 |
| Hawkins, Inc. | 168 | 29,494 |
| Watts Water Technologies, Inc. | 100 | 28,372 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Food UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Green Plains, Inc. | 2,762 | 27,889 |
| DSM-Firmenich AG | 274 | 26,459 |
| Clorox Co./The | 204 | 25,677 |
| Balchem Corp. | 154 | 24,968 |
| California Water Service Group | 522 | 24,183 |
| Sysco Corp. | 292 | 23,812 |
| Xylem, Inc./NY | 170 | 23,805 |
| Mosaic Co./The | 728 | 23,716 |
| Pentair Plc | 210 | 23,242 |
| Ajinomoto Co, Inc. | 757 | 21,994 |
| EColab, Inc. | 78 | 21,477 |
| Kaken Pharmaceutical Co. Ltd. | 800 | 21,278 |
| Mowi ASA | 956 | 19,831 |
| AGCO Corp. | 176 | 19,414 |
| Deere & Co. | 40 | 19,260 |
| Energy Recovery, Inc. | 1,296 | 18,892 |
| Andersons, Inc./The | 422 | 17,259 |
| Valmont Industries, Inc. | 42 | 15,942 |
| Bucher Industries AG | 30 | 14,662 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Health and Wellness UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Johnson & Johnson | 501 | 89,407 |
| Gilead Sciences, Inc. | 564 | 65,411 |
| Novo Nordisk A/S | 638 | 34,631 |
| Editas Medicine, Inc. | 9,146 | 25,464 |
| Eli Lilly & Co. | 33 | 24,853 |
| Canon, Inc. | 800 | 24,241 |
| M3, Inc. | 1,205 | 19,628 |
| Amplifon SpA | 1,038 | 19,077 |
| Intuitive Surgical, Inc. | 37 | 17,559 |
| Maravai LifeSciences Holdings, Inc. | 6,813 | 16,782 |
| DaVita, Inc. | 115 | 15,434 |
| Teleflex, Inc. | 115 | 14,950 |
| Enovis Corp. | 467 | 14,623 |
| Prestige Consumer Healthcare, Inc. | 196 | 12,873 |
| Clariane SE | 2,466 | 11,313 |
| Tandem Diabetes Care, Inc. | 887 | 11,255 |
| Exact Sciences Corp. | 199 | 10,866 |
| Merck & Co., Inc. | 118 | 10,137 |
| John Wiley & Sons, Inc. | 239 | 9,886 |
| Pfizer, Inc. | 385 | 9,518 |
| Butterfly Network, Inc. | 5,283 | 8,576 |
| Bruker Corp. | 266 | 8,339 |
| Bristol-Myers Squibb Co. | 171 | 8,072 |
| Topgolf Callaway Brands Corp. | 819 | 7,768 |
| Planet Fitness, Inc. | 74 | 7,728 |
| Select Medical Holdings Corp. | 568 | 7,569 |
| Honest Co. Inc./The | 1,874 | 7,538 |
| Enhabit, Inc. | 968 | 7,517 |
| Omron Corp. | 258 | 6,896 |
| adidas AG | 32 | 6,749 |
| Extendicare, Inc. | 686 | 6,647 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Roche Holding AG | 226 | 76,892 |
| GSK Plc | 2,517 | 49,887 |
| Elevance Health, Inc. | 113 | 37,336 |
| Edwards Lifesciences Corp. | 447 | 35,853 |
| Lonza Group AG | 49 | 35,194 |
| Adaptive Biotechnologies Corp. | 2,418 | 30,316 |
| Amedisys, Inc. | 178 | 17,978 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Health and Wellness UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Doximity, Inc. | 223 | 15,502 |
| Intellia Therapeutics, Inc. | 1,270 | 15,034 |
| Healthcare Services Group, Inc. | 941 | 14,969 |
| Amer Sports, Inc. | 405 | 14,838 |
| Laboratorios Farmaceuticos Rovi SA | 203 | 14,281 |
| Incyte Corp. | 155 | 13,416 |
| Alector, Inc. | 4,270 | 11,775 |
| iRhythm Technologies, Inc. | 62 | 11,598 |
| Emeis SA | 903 | 11,401 |
| Moderna, Inc. | 443 | 10,999 |
| PVH Corp. | 128 | 10,831 |
| Genmab A/S | 39 | 10,671 |
| CRISPR Therapeutics AG | 190 | 10,276 |
| Ensign Group, Inc./The | 58 | 10,090 |
| Fate Therapeutics, Inc. | 10,066 | 9,699 |
| Pearson Plc | 680 | 9,631 |
| Ambu A/S | 611 | 9,414 |
| Regis Healthcare Ltd. | 1,770 | 9,207 |
| Demant A/S | 226 | 8,873 |
| Sangamo Therapeutics, Inc. | 16,594 | 8,670 |
| Boston Scientific Corp. | 80 | 8,651 |
| Merit Medical Systems, Inc. | 89 | 8,217 |
| Konica Minolta, Inc. | 2,200 | 8,182 |
| Alibaba Health Information Technology Ltd. | 8,700 | 7,238 |
| Illumina, Inc. | 70 | 6,872 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Global Quality Dividend UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Amgen, Inc. | 6,440 | 2,152,698 |
| BlackRock ICS US Treasury Fund | 2,068,544 | 2,068,544 |
| Industria de Diseno Textil SA | 37,324 | 2,014,938 |
| Colgate-Palmolive Co. | 24,892 | 1,970,949 |
| Ares Management Corp. | 5,196 | 806,559 |
| Kimberly-Clark Corp. | 7,056 | 783,537 |
| Brambles Ltd. | 45,080 | 687,111 |
| Hershey Co./The | 3,640 | 676,312 |
| Texas Instruments, Inc. | 3,936 | 671,732 |
| Partners Group Holding AG | 491 | 604,921 |
| Procter & Gamble Co./The | 3,956 | 598,410 |
| Saudi Arabian Oil Co. | 84,524 | 566,084 |
| FirstRand Ltd. | 116,760 | 551,983 |
| Tokio Marine Holdings, Inc. | 12,900 | 511,325 |
| Lockheed Martin Corp. | 1,037 | 480,332 |
| EOG Resources, Inc. | 4,204 | 479,274 |
| Paychex, Inc. | 3,959 | 476,781 |
| Home Depot, Inc./The | 1,141 | 444,788 |
| Wesfarmers Ltd. | 7,368 | 429,491 |
| BroadCom, Inc. | 1,268 | 422,639 |
| ConoCophillips | 4,591 | 422,087 |
| Nestle SA | 4,400 | 416,384 |
| United Parcel Service, Inc. | 4,432 | 385,831 |
| Coca-Cola Co./The | 5,608 | 384,585 |
| Johnson & Johnson | 2,022 | 359,728 |
| Zurich Insurance Group AG | 500 | 355,238 |
| ABB Ltd. | 5,104 | 353,802 |
| AbbVie, Inc. | 1,588 | 349,143 |
| Clorox Co./The | 3,248 | 343,184 |
| Exxon Mobil Corp. | 2,988 | 338,537 |
| Chevron Corp. | 2,140 | 337,343 |
| Sysco Corp. | 4,212 | 329,930 |
| Emerson Electric Co. | 2,488 | 328,711 |
| Garmin Ltd. | 1,378 | 324,514 |
| Novartis AG | 2,616 | 323,742 |
| QUALComM, Inc. | 1,966 | 323,453 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| AbbVie, Inc. | 13,498 | 3,093,058 |
| 3M Co. | 16,184 | 2,702,247 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 2,011,610 | 2,011,610 |
| BroadCom, Inc. | 4,702 | 1,694,090 |
| Sompo Holdings, Inc. | 49,300 | 1,574,972 |
| NTT, Inc. | 1,135,700 | 1,130,447 |
| Fifth Third BanCorp | 25,126 | 1,071,337 |
| Johnson & Johnson | 5,188 | 1,010,869 |
| ABB Ltd. | 13,424 | 948,721 |
| Atmos Energy Corp. | 5,066 | 881,816 |
| Merck & Co., Inc. | 8,424 | 763,250 |
| Cummins, Inc. | 1,714 | 762,526 |
| Novartis AG | 5,800 | 748,163 |
| Cisco Systems, Inc. | 10,162 | 723,853 |
| Roche Holding AG | 1,887 | 681,911 |
| QUALComM, Inc. | 4,068 | 670,098 |
| Exxon Mobil Corp. | 5,558 | 633,634 |
| Chevron Corp. | 4,106 | 633,555 |
| Emerson Electric Co. | 4,852 | 633,323 |
| KDDI Corp. | 34,300 | 567,768 |
| Garmin Ltd. | 2,318 | 556,855 |
| Allianz SE | 1,206 | 503,408 |
| Wesfarmers Ltd. | 8,238 | 489,136 |
| ORIX Corp. | 17,900 | 461,778 |
| Home Depot, Inc./The | 1,165 | 460,670 |
| ConoCophillips | 4,911 | 457,750 |
| Lockheed Martin Corp. | 925 | 456,493 |
| Tokio Marine Holdings, Inc. | 10,800 | 446,932 |
| Zurich Insurance Group AG | 624 | 445,025 |
| EOG Resources, Inc. | 3,912 | 439,631 |
| UPM-Kymmene Oyj | 16,048 | 426,067 |
| Texas Instruments, Inc. | 2,334 | 422,366 |
| Coca-Cola Co./The | 6,144 | 413,895 |
| Procter & Gamble Co./The | 2,658 | 409,212 |
| Partners Group Holding AG | 312 | 407,679 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Alibaba Group Holding Ltd. | 14,240 | 282,625 |
| Tencent Music Entertainment Group ADR | 5,478 | 101,069 |
| GDS Holdings Ltd. | 23,400 | 90,798 |
| Seres Group Co. Ltd. | 4,200 | 73,660 |
| LONGi Green Energy Technology Co. Ltd. | 25,500 | 67,388 |
| Sungrow Power Supply Co. Ltd. | 1,800 | 42,451 |
| China Construction Bank Corp. | 36,000 | 38,026 |
| XPeng, Inc. | 3,600 | 37,678 |
| Goldwind Science & Technology Co. Ltd. | 11,700 | 24,277 |
| ANTA Sports Products Ltd. | 1,800 | 19,360 |
| JA Solar Technology Co. Ltd. | 11,000 | 18,827 |
| Jinko Solar Co. Ltd. | 22,113 | 17,319 |
| Trina Solar Co. Ltd. | 6,405 | 16,123 |
| CSI Solar Co. Ltd. | 6,519 | 15,749 |
| Xiaomi Corp. | 3,000 | 14,922 |
| Tencent Holdings Ltd. | 189 | 14,797 |
| BlackRock ICS US Treasury Fund | 14,500 | 14,500 |
| CambriCon Technologies Corp. Ltd. | 52 | 10,345 |
| Wuxi Biologics Cayman, Inc. | 2,500 | 10,228 |
| Hygon Information Technology Co. Ltd. | 200 | 5,512 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Tencent Holdings Ltd. | 3,810 | 305,446 |
| Kweichow Moutai Co. Ltd. | 705 | 143,816 |
| Hygon Information Technology Co. Ltd. | 2,583 | 75,198 |
| Kingdee International Software Group Co. Ltd. | 34,000 | 62,722 |
| Beijing Enterprises Water Group Ltd. | 174,000 | 54,057 |
| Li Auto, Inc. | 5,500 | 50,378 |
| CambriCon Technologies Corp. Ltd. | 241 | 42,729 |
| Shanghai Baosight Software Co. Ltd. | 41,060 | 41,112 |
| China International Capital Corp. Ltd. | 9,600 | 25,016 |
| Shanghai International Airport Co. Ltd. | 4,200 | 18,611 |
| China Merchants Shekou Industrial Zone Holdings Co. Ltd. | 11,100 | 14,737 |
| Nanjing Securities Co. Ltd. | 12,900 | 14,608 |
| BlackRock ICS US Treasury Fund | 14,500 | 14,500 |
| Southwest Securities Co. Ltd. | 22,800 | 14,094 |
| TravelSky Technology Ltd. | 10,000 | 13,480 |
| Jiangsu Hengrui Pharmaceuticals Co. Ltd. | 500 | 4,261 |
| Dong-E-E-Jiao Co. Ltd. | 600 | 4,028 |
| East Money Information Co. Ltd. | 1,200 | 3,950 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Beijing-Shanghai High Speed Railway Co. Ltd. | 3,900 | 2,778 |
| Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. | 100 | 2,485 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Nedbank Group Ltd. | 3,872 | 58,934 |
| Samsung Electronics Co. Ltd. | 866 | 56,573 |
| BlackRock ICS US Treasury Fund | 41,213 | 41,213 |
| Xiaomi Corp. | 7,600 | 37,801 |
| ECopro BM Co. Ltd. | 268 | 25,053 |
| Harmony Gold Mining Co. Ltd. | 980 | 17,160 |
| OUTsurance Group Ltd. | 3,300 | 13,935 |
| mBank SA | 44 | 12,326 |
| NU Holdings Ltd./Cayman Islands | 748 | 11,908 |
| New China Life Insurance Co. Ltd. | 1,800 | 10,713 |
| China Gold International Resources Corp. Ltd. | 600 | 10,707 |
| ASPEED Technology, Inc. | 50 | 10,453 |
| Taiwan SemiConductor Manufacturing Co. Ltd. | 212 | 8,697 |
| Guangzhou Tinci Materials Technology Co. Ltd. | 1,600 | 8,677 |
| FSN E-Commerce Ventures Ltd. | 2,746 | 8,354 |
| WAAREE Energies Ltd. | 224 | 8,203 |
| Budimex SA | 48 | 8,000 |
| Caixa Seguridade Participacoes S/A | 2,600 | 7,732 |
| CSI Solar Co. Ltd. | 3,150 | 7,610 |
| Zhejiang Dahua Technology Co. Ltd. | 2,800 | 7,392 |
| Powszechny Zaklad Ubezpieczen SA | 360 | 6,018 |
| Elm Co. | 28 | 5,985 |
| King Slide Works Co. Ltd. | 50 | 5,759 |
| One 97 Communications Ltd. | 400 | 5,656 |
| Hithink RoyalFlush Information Network Co. Ltd. | 100 | 5,618 |
| PB Fintech Ltd. | 280 | 5,595 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Taiwan SemiConductor Manufacturing Co. Ltd. | 1,164 | 50,822 |
| HDFC Bank Ltd. | 4,532 | 50,695 |
| NEPI Rockcastle NV | 5,382 | 43,819 |
| Mega Financial Holding Co. Ltd. | 15,220 | 19,478 |
| Kotak Mahindra Bank Ltd. | 798 | 18,644 |
| Beijing Enterprises Water Group Ltd. | 56,000 | 17,398 |
| BYD Co. Ltd. | 1,395 | 16,993 |
| Axis Bank Ltd. | 1,176 | 16,706 |
| Saudi Awwal Bank | 1,710 | 13,976 |
| Bank Al-Jazira | 4,204 | 13,050 |
| BlackRock ICS US Treasury Fund | 12,422 | 12,422 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Saudi TeleCom Co. | 1,014 | 11,483 |
| Banque Saudi Fransi | 2,342 | 10,287 |
| Avenue Supermarts Ltd. | 230 | 10,265 |
| Localiza Rent a Car SA. | 1,126 | 8,964 |
| Malayan Banking Bhd | 3,600 | 8,646 |
| Dr Reddy's Laboratories Ltd. | 618 | 8,483 |
| Siemens Ltd. | 238 | 8,426 |
| Central Pattana PCL | 5,200 | 8,321 |
| Raia Drogasil SA | 1,800 | 7,736 |
| Al Rayan Bank | 12,880 | 7,715 |
| Bangkok Dusit Medical Services PCL | 13,000 | 7,441 |
| Silergy Corp. | 1,260 | 7,165 |
| TravelSky Technology Ltd. | 5,000 | 6,740 |
| Komercni Banka AS | 114 | 6,325 |
| Samsung Episholdings Co. Ltd. | 26 | 5,913 |
| Shanghai Baosight Software Co. Ltd. | 5,400 | 5,407 |
| TCL Zhonghuan Renewable Energy Technology Co. Ltd. | 3,600 | 4,683 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI World Catholic Principles UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 6,878,531 | 6,878,531 |
| BroadCom, Inc. | 19,787 | 6,191,188 |
| Fidelity Institutional Liquidity Fund Plc | 6,168,992 | 6,168,992 |
| NVIDIA Corp. | 33,861 | 6,111,518 |
| SAP SE | 7,300 | 1,746,429 |
| Oracle Corp. | 6,000 | 1,201,680 |
| Allianz SE | 2,700 | 1,129,694 |
| Toronto-Dominion Bank/The | 12,044 | 997,409 |
| Automatic Data Processing, Inc. | 3,050 | 918,772 |
| Visa, Inc. | 2,613 | 904,108 |
| GE Vernova, Inc. | 1,080 | 634,407 |
| Charles Schwab Corp./The | 6,475 | 625,700 |
| Mitsubishi UFJ Financial Group, Inc. | 40,000 | 609,371 |
| Home Depot, Inc./The | 1,490 | 602,182 |
| Westpac Banking Corp. | 23,950 | 587,478 |
| CRH Plc | 5,075 | 580,049 |
| Mizuho Financial Group, Inc. | 17,400 | 573,832 |
| Hermes International SCA | 235 | 573,077 |
| ASML Holding NV | 590 | 571,199 |
| Fiserv, Inc. | 4,150 | 565,463 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 6,757,602 | 6,757,602 |
| Fidelity Institutional Liquidity Fund Plc | 6,326,547 | 6,326,547 |
| NVIDIA Corp. | 15,909 | 2,879,261 |
| BroadCom, Inc. | 3,331 | 1,262,307 |
| Sherwin-Williams Co./The | 1,775 | 599,950 |
| Visa, Inc. | 1,761 | 587,919 |
| Newmont Corp. | 6,960 | 504,113 |
| Advantest Corp. | 4,000 | 461,075 |
| National Grid Plc | 29,800 | 420,551 |
| Blackstone, Inc. | 2,760 | 392,120 |
| ASML Holding NV | 394 | 390,730 |
| Intel Corp. | 10,639 | 379,863 |
| United Rentals, Inc. | 400 | 377,480 |
| Hermes International SCA | 153 | 372,269 |
| LVMH Moet Hennessy Louis Vuitton SE | 640 | 362,673 |
| Cheniere Energy, Inc. | 1,360 | 328,549 |
| Home Depot, Inc./The | 914 | 324,937 |
| Advanced Micro Devices, Inc. | 1,554 | 320,814 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Kenvue, Inc. | 14,720 | 248,400 |
| Nokia Oyj | 40,005 | 236,441 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Mastercard, Inc. | 9,308 | 5,409,013 |
| S&P Global, Inc. | 9,207 | 4,670,580 |
| Microsoft Corp. | 9,004 | 4,627,116 |
| NVIDIA Corp. | 26,168 | 4,546,523 |
| Amazon.Com, Inc. | 16,804 | 3,838,596 |
| Visa, Inc. | 10,470 | 3,623,829 |
| Meta Platforms, Inc. | 4,648 | 3,392,821 |
| BlackRock ICS US Treasury Fund | 2,472,891 | 2,472,891 |
| Apple, Inc. | 8,883 | 2,016,353 |
| CostCo. Wholesale Corp. | 2,072 | 1,912,482 |
| Eli Lilly & Co. | 1,987 | 1,788,724 |
| AbbVie, Inc. | 7,662 | 1,660,186 |
| AT&T, Inc. | 58,860 | 1,606,929 |
| Automatic Data Processing, Inc. | 5,602 | 1,596,637 |
| Netflix, Inc. | 14,793 | 1,596,374 |
| Uber Technologies, Inc. | 16,776 | 1,565,075 |
| Synopsys, Inc. | 2,692 | 1,374,727 |
| Verizon Communications, Inc. | 29,450 | 1,239,062 |
| Applied Materials, Inc. | 6,464 | 1,231,762 |
| Advanced Micro Devices, Inc. | 7,678 | 1,212,895 |
| Walt Disney Co./The | 10,040 | 1,137,725 |
| Pfizer, Inc. | 47,066 | 1,132,637 |
| BroadCom, Inc. | 3,411 | 1,091,951 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Apple, Inc. | 51,643 | 13,095,105 |
| NVIDIA Corp. | 64,934 | 11,917,757 |
| Microsoft Corp. | 20,756 | 10,328,289 |
| Alphabet, Inc. | 39,300 | 10,255,334 |
| Alphabet, Inc. | 32,410 | 8,497,021 |
| Tesla, Inc. | 16,668 | 7,045,179 |
| Union Pacific Corp. | 20,832 | 4,601,773 |
| Visa, Inc. | 11,910 | 4,075,125 |
| Amazon.Com, Inc. | 16,122 | 3,760,694 |
| Bank of America Corp. | 68,635 | 3,572,229 |
| BroadCom, Inc. | 9,874 | 3,310,280 |
| Mastercard, Inc. | 5,834 | 3,303,890 |
| Salesforce, Inc. | 12,980 | 3,233,605 |
| AbbVie, Inc. | 14,552 | 3,166,413 |
| Meta Platforms, Inc. | 3,952 | 2,717,330 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Cisco Systems, Inc. | 35,872 | 2,530,684 |
| Goldman Sachs Group, Inc./The | 2,486 | 1,989,365 |
| QUALComM, Inc. | 11,138 | 1,882,467 |
| BlackRock ICS US Treasury Fund | 1,874,357 | 1,874,357 |
| Uber Technologies, Inc. | 19,114 | 1,786,916 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P 500 Screened UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Microsoft Corp. | 28 | 14,474 |
| BroadCom, Inc. | 37 | 13,676 |
| Apple, Inc. | 28 | 7,409 |
| Pfizer, Inc. | 284 | 7,001 |
| Walmart, Inc. | 48 | 4,881 |
| AT&T, Inc. | 188 | 4,653 |
| Chevron Corp. | 36 | 4,583 |
| Netflix, Inc. | 4 | 4,475 |
| JPMorgan Chase & Co. | 12 | 3,733 |
| Palantir Technologies, Inc. | 18 | 3,609 |
| Robinhood Markets, Inc. | 24 | 3,523 |
| Abbott Laboratories | 28 | 3,461 |
| Jacobs Solutions, Inc. | 22 | 3,428 |
| Mastercard, Inc. | 6 | 3,326 |
| Capital One Financial Corp. | 14 | 3,080 |
| Home Depot, Inc./The | 8 | 3,037 |
| Uber Technologies, Inc. | 30 | 2,895 |
| Verizon Communications, Inc. | 70 | 2,782 |
| CostCo. Wholesale Corp. | 3 | 2,772 |
| EMCOR Group, Inc. | 4 | 2,703 |
| Trane Technologies Plc | 6 | 2,691 |
| Synopsys, Inc. | 5 | 2,615 |
| Eaton Corp. Plc | 6 | 2,289 |
| Linde Plc | 5 | 2,092 |
| NVIDIA Corp. | 12 | 2,086 |
| Bank of America Corp. | 38 | 2,031 |
| Monolithic Power Systems, Inc. | 2 | 2,010 |
| Intuit, Inc. | 3 | 2,003 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| NVIDIA Corp. | 164 | 33,208 |
| Advanced Micro Devices, Inc. | 122 | 31,246 |
| Meta Platforms, Inc. | 14 | 9,077 |
| Chevron Corp. | 51 | 7,774 |
| Caterpillar, Inc. | 10 | 5,773 |
| Alphabet, Inc. | 20 | 5,624 |
| Micron Technology, Inc. | 24 | 5,370 |
| Alphabet, Inc. | 18 | 5,073 |
| AbbVie, Inc. | 22 | 4,797 |
| Hess Corp. | 36 | 4,583 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P 500 Screened UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Thermo Fisher Scientific, Inc. | 8 | 4,539 |
| Tesla, Inc. | 9 | 4,109 |
| UnitedHealth Group, Inc. | 12 | 4,099 |
| Hewlett Packard Enterprise Co. | 150 | 3,663 |
| Kellanova | 26 | 2,171 |
| Amazon.Com, Inc. | 8 | 1,954 |
| NextEra Energy, Inc. | 24 | 1,954 |
| Gilead Sciences, Inc. | 16 | 1,917 |
| Berkshire Hathaway, Inc. | 4 | 1,910 |
| Merck & Co., Inc. | 22 | 1,892 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P World Screened UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| NVIDIA Corp. | 59 | 10,457 |
| Pfizer, Inc. | 397 | 9,787 |
| BroadCom, Inc. | 24 | 8,846 |
| AppLovin Corp. | 12 | 7,648 |
| Microsoft Corp. | 14 | 7,224 |
| Netflix, Inc. | 6 | 6,713 |
| Apple, Inc. | 26 | 6,497 |
| Palantir Technologies, Inc. | 32 | 6,415 |
| Chevron Corp. | 42 | 5,472 |
| Siemens Energy AG | 43 | 5,326 |
| Robinhood Markets, Inc. | 36 | 5,284 |
| Seagate Technology Holdings Plc | 19 | 4,862 |
| Walmart, Inc. | 44 | 4,458 |
| Givaudan SA | 1 | 4,108 |
| Allianz SE | 10 | 4,015 |
| Home Depot, Inc./The | 9 | 3,494 |
| Commonwealth Bank of Australia | 31 | 3,470 |
| Synopsys, Inc. | 7 | 3,469 |
| JPMorgan Chase & Co. | 11 | 3,437 |
| AT&T, Inc. | 135 | 3,402 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Advanced Micro Devices, Inc. | 152 | 38,930 |
| Apple, Inc. | 95 | 25,685 |
| Meta Platforms, Inc. | 19 | 12,319 |
| Alphabet, Inc. | 30 | 8,436 |
| Microsoft Corp. | 16 | 8,285 |
| Micron Technology, Inc. | 35 | 7,832 |
| Chevron Corp. | 51 | 7,759 |
| Alphabet, Inc. | 27 | 7,609 |
| AbbVie, Inc. | 33 | 7,195 |
| UnitedHealth Group, Inc. | 17 | 5,806 |
| Thermo Fisher Scientific, Inc. | 10 | 5,674 |
| SoftBank Group Corp. | 32 | 5,622 |
| Caterpillar, Inc. | 9 | 5,195 |
| Hess Corp. | 38 | 4,847 |
| LVMH Moet Hennessy Louis Vuitton SE | 6 | 4,239 |
| AstraZeneca Plc | 24 | 3,932 |
| Hewlett Packard Enterprise Co. | 160 | 3,907 |
| Visa, Inc. | 11 | 3,748 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P World Screened UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Tesla, Inc. | 8 | 3,652 |
| Mediobanca Banca di Credito Finanziario SpA | 156 | 3,464 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost EUR |
|---|---|---|
| HSBC Holdings Plc | 67,104 | 897,991 |
| Banco Santander SA | 74,925 | 748,496 |
| ING Groep NV | 23,976 | 573,746 |
| Ferrovial SE | 9,162 | 516,187 |
| Roche Holding AG | 1,764 | 500,180 |
| Allianz SE | 1,260 | 490,770 |
| United Utilities Group Plc | 32,706 | 445,551 |
| Intesa Sanpaolo SpA | 68,643 | 405,787 |
| Saab AB | 8,577 | 401,301 |
| Severn Trent Plc | 12,555 | 396,924 |
| Rational AG | 585 | 388,733 |
| MTU Aero Engines AG | 1,053 | 378,554 |
| Getlink SE | 23,319 | 363,481 |
| Antofagasta Plc | 9,648 | 347,503 |
| Geberit AG | 450 | 298,780 |
| Lifco AB | 9,207 | 297,911 |
| UniCredit SpA | 4,077 | 287,553 |
| RELX Plc | 8,136 | 284,368 |
| Svenska Cellulosa AB SCA | 25,245 | 280,605 |
| Indutrade AB | 12,735 | 277,835 |
| BNP Paribas SA | 3,393 | 274,534 |
| Huber + Suhner AG | 1,800 | 269,617 |
| Mandatum Oyj | 37,719 | 253,321 |
| UBS Group AG | 6,399 | 252,736 |
| Investor AB | 8,199 | 243,653 |
| LondonMetric Property Plc | 112,086 | 238,296 |
| Ferrari NV | 738 | 238,226 |
| Terna - Rete Elettrica Nazionale | 25,794 | 232,120 |
| Banco BPM SpA | 17,559 | 227,177 |
| Deutsche Bank AG | 6,831 | 225,184 |
| Redeia Corp. SA | 14,742 | 222,311 |
| Lloyds Banking Group Plc | 197,226 | 220,327 |

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| ASML Holding NV | 1,731 | 1,351,407 |
| LVMH Moet Hennessy Louis Vuitton SE | 2,211 | 1,280,630 |
| Deutsche Boerse AG | 5,505 | 1,271,295 |
| Iberdrola SA | 56,467 | 992,170 |
| SAP SE | 4,395 | 987,692 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| London Stock Exchange Group Plc | 8,700 | 902,034 |
| Zurich Insurance Group AG | 1,419 | 896,520 |
| AstraZeneca Plc | 6,081 | 878,082 |
| Nestle SA | 9,651 | 794,024 |
| Cie Financiere Richemont SA | 4,623 | 772,376 |
| Hermes International SCA | 357 | 755,136 |
| EQT AB | 23,181 | 735,286 |
| Deutsche Post AG | 12,870 | 578,606 |
| Air Liquide SA | 3,510 | 575,155 |
| Novartis AG | 5,325 | 573,526 |
| Deutsche Telekom AG | 18,732 | 545,735 |
| Publicis Groupe SA | 5,976 | 517,002 |
| Aviva Plc | 66,048 | 508,493 |
| Admiral Group Plc | 13,059 | 484,850 |
| Vestas Wind Systems A/S | 21,861 | 473,183 |
| Unilever Plc | 8,501 | 466,156 |
| Novo Nordisk A/S | 10,425 | 443,954 |
| Sika AG | 2,382 | 434,008 |
| AXA SA | 10,005 | 416,515 |
| L'Oreal SA | 966 | 373,433 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases* | Holdings | Cost EUR |
|---|---|---|
| Austria Treasury Bills 0.00% 27/11/2025 | 7,000,000 | 6,965,315 |
| Bundesrepublik Deutschland Bundesanleihe 2,50% 15/02/2035 | 5,000,000 | 5,018,917 |
| Austria Treasury Bill 0.00% 26/03/2026 | 4,500,000 | 4,455,624 |
| Warehouses De Pauw CVA 3,13% 15/01/2031 | 3,000,000 | 2,993,995 |
| Johnson Controls International Plc 4,25% 23/05/2035 | 2,500,000 | 2,627,330 |
| ASN Bank NV 3,37% 27/10/2032 | 2,500,000 | 2,487,750 |
| EDP Servicios Financieros Espana SA 3,13% 3/12/2031 | 2,500,000 | 2,486,682 |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 1,00% 2/09/2033 | 2,000,000 | 1,985,440 |
| Islandsbanki HF 3,75% 11/11/2032 | 1,100,000 | 1,098,207 |
| Public Power Corp. SA 4,25% 31/10/2030 | 900,000 | 900,000 |
| mBank SA 3,77% 3/03/2032 | 200,000 | 200,000 |
| Bundesobligation 0.00% 10/10/2025 | 150,000 | 149,462 |
| French Republic Government Bond OAT 1,75% 25/06/2039 | 150,000 | 119,759 |
| Bundesrepublik Deutschland Bundesanleihe 1,80% 15/08/2053 | 100,000 | 76,891 |
| Spain Government Bond 1,00% 30/07/2042 | 100,000 | 66,901 |

* All purchases during the period are presented in the table above.

| Major Sales* | Holdings | Proceeds EUR |
|---|---|---|
| Austria Treasury Bills 0.01% 25/09/2025 | 9,350,000 | 9,343,415 |
| Austria Treasury Bills 0.01% 28/08/2025 | 8,700,000 | 8,698,146 |
| Bundesobligation 0.01% 10/10/2025 | 6,500,000 | 6,486,059 |
| Austria Treasury Bill 0.00% 26/03/2026 | 4,500,000 | 4,465,664 |
| Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033 | 4,100,000 | 4,098,263 |
| Austria Treasury Bills 0.00% 27/11/2025 | 4,000,000 | 3,995,325 |
| Austria Treasury Bills 0.01% 27/11/2025 | 3,000,000 | 2,986,200 |
| Kingdom of Belgium Government Bonds 1.25% 22/04/2033 | 3,300,000 | 2,942,881 |
| Kingdom of Belgium Government Bond 1.25% 22/04/2033 | 3,200,000 | 2,859,478 |
| ABN AMRO Bank NV 4% 16/01/2028 | 2,500,000 | 2,569,060 |
| Swedbank AB 2.88% 30/04/2029 | 2,500,000 | 2,494,410 |
| UPM-Kymmene OYJ 3.38% 29/08/2034 | 2,400,000 | 2,376,382 |
| Generali 5.27% 12/09/2033 | 2,000,000 | 2,163,480 |
| Netherlands Government Bonds 0.5% 15/01/2040 | 3,050,000 | 2,148,250 |
| Skandinaviska Enskilda Banken AB 4.12% 29/06/2027 | 2,000,000 | 2,051,180 |
| Romanian Government International Bond 5.62% 22/02/2036 | 2,100,000 | 2,050,162 |
| Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053 | 2,800,000 | 2,041,550 |
| Iceland Government International Bonds 3.5% 21/03/2034 | 1,900,000 | 1,977,168 |
| Romania Government International Bonds 5.63% 22/02/2036 | 1,800,000 | 1,817,865 |
| Bundesobligation 2.1% 12/04/2029 | 1,800,000 | 1,800,580 |
| French Republic Government Bonds OAT 1.75% 25/06/2039 | 1,850,000 | 1,451,587 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales* | Holdings | Proceeds EUR |
|---|---|---|
| French Republic Government Bond OAT 1.75% 25/06/2039 | 1,800,000 | 1,416,611 |
| Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053 | 1,900,000 | 1,406,747 |

* All sales during the period are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost EUR |
|---|---|---|
| Kreditanstalt fuer Wiederaufbau 2,63% 15/11/2032 | 1,500,000 | 1,494,715 |
| Banco Bilbao Vizcaya Argentaria SA 3,50% 26/03/2031 | 600,000 | 619,242 |
| Kreditanstalt fuer Wiederaufbau 3,25% 24/03/2031 | 500,000 | 525,692 |
| BNP Paribas SA FRN 3,49% 17/09/2033 | 500,000 | 500,000 |
| Warehouses De Pauw CVA 3,12% 15/01/2031 | 500,000 | 498,956 |
| ASN Bank NV 3,37% 27/10/2032 | 500,000 | 497,550 |
| EDP Servicios Financieros Espana SA 3,13% 3/12/2031 | 500,000 | 497,374 |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 1,00% 2/09/2033 | 500,000 | 496,360 |
| Swedbank AB 3,37% 29/05/2030 | 400,000 | 411,936 |
| Stedin Holding NV 2,38% 3/06/2030 | 400,000 | 394,316 |
| Enexis Holding NV 0,63% 17/06/2032 | 400,000 | 340,249 |
| AL Sydbank 1,00% 30/09/2027 | 300,000 | 316,991 |
| NatWest Group Plc 1,00% 6/09/2028 | 290,000 | 310,032 |
| Public Power Corp. SA 4,25% 31/10/2030 | 300,000 | 301,890 |
| Islandsbanki HF 3,75% 11/11/2032 | 300,000 | 299,511 |
| Bankinter SA 0,63% 6/10/2027 | 300,000 | 290,771 |
| Banco de Sabadell SA 5,12% 10/11/2028 | 200,000 | 214,109 |
| Intesa Sanpaolo SpA 1,00% 8/03/2028 | 200,000 | 211,985 |
| OTP Bank Nyrt 1,00% 12/06/2028 | 200,000 | 208,326 |
| Unicaja Banco SA 1,00% 30/06/2031 | 200,000 | 202,174 |
| mBank SA 3,77% 3/03/2032 | 200,000 | 200,328 |
| Enel Finance International NV 1,13% 16/09/2026 | 200,000 | 199,880 |
| Banco de Sabadell SA 1,13% 11/03/2027 | 200,000 | 199,829 |
| Banco BPM SpA 4,87% 17/01/2030 | 150,000 | 163,572 |
| Citigroup, Inc. 1,00% 22/09/2028 | 140,000 | 148,187 |
| Abanca Corp. Bancaria SA 1,00% 14/09/2028 | 100,000 | 110,472 |

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| SpareBank 1 Sor-Norge ASA 2.88% 20/09/2025 | 600,000 | 600,000 |
| Banco de Sabadell SA 1.13% 11/03/2027 | 600,000 | 598,242 |
| Banco Bilbao Vizcaya Argentaria SA 1% 21/06/2026 | 600,000 | 595,482 |
| Telia Co AB 1.37% 11/05/2081 | 580,000 | 578,260 |
| Segro Capital Sarl 1.25% 23/03/2026 | 530,000 | 528,256 |
| BNP Paribas SA 4.37% 13/01/2029 | 500,000 | 517,670 |
| de Volksbank NV 1% 22/10/2030 | 500,000 | 506,880 |
| BNP Paribas SA FRN 3.49% 17/09/2033 | 500,000 | 500,085 |
| Iren SpA 1.95% 19/09/2025 | 500,000 | 500,000 |
| Arion Banki Hf. 0.38% 14/07/2025 | 500,000 | 500,000 |
| NTT Finance Corp. 0.08% 13/12/2025 | 500,000 | 497,890 |
| Bank of Ireland Group PLC 1.38% 11/08/2031 | 500,000 | 496,945 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds EUR |
|---|---|---|
| Swedbank AB 0.3% 20/05/2027 | 430,000 | 425,442 |
| Skandinaviska Enskilda Banken AB 4% 9/11/2026 | 200,000 | 202,888 |
| Banque Federative du Credit Mutuel SA 3.5% 15/05/2031 | 200,000 | 201,665 |
| DNB Bank ASA 3.12% 21/09/2027 | 200,000 | 201,092 |
| Enel Finance International NV 1.13% 16/09/2026 | 200,000 | 198,274 |
| ING Groep NV 0.88% 9/06/2032 | 200,000 | 194,896 |
| Societe Generale SA 0.88% 22/09/2028 | 200,000 | 193,872 |
| Bankinter SA 0.63% 6/10/2027 | 200,000 | 193,250 |
| Banco BPM SpA 4.87% 17/01/2030 | 150,000 | 157,955 |
| Statkraft AS 3.12% 13/12/2026 | 100,000 | 100,610 |
| Banco Santander SA 0.3% 4/10/2026 | 100,000 | 98,528 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Sovereign UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases* | Holdings | Cost EUR |
|---|---|---|
| Austria Treasury Bills 0.00% 27/11/2025 | 6,000,000 | 5,970,270 |
| Austria Treasury Bill 0.00% 26/02/2026 | 5,800,000 | 5,771,406 |
| Kreditanstalt fuer Wiederaufbau 2,63% 15/11/2032 | 1,800,000 | 1,790,190 |

* All purchases during the period are presented in the table above.

| Major Sales** | Holdings | Proceeds EUR |
|---|---|---|
| Austria Treasury Bills 0.01% 28/08/2025 | 6,000,000 | 6,000,000 |
| Austria Treasury Bills 0.00% 27/11/2025 | 6,000,000 | 5,999,687 |
| Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030 | 3,600,000 | 3,678,982 |
| Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033 | 700,000 | 694,039 |
| Republic of Austria Government Bond 1.85% 23/05/2049 | 800,000 | 591,257 |
| Netherlands Government Bond 0.5% 15/01/2040 | 450,000 | 317,048 |
| Bundesrepublik Deutschland Bundesanleihe 2.5% 15/02/2035 | 300,000 | 297,789 |
| Ireland Government Bond 1.35% 18/03/2031 | 300,000 | 284,401 |
| Spain Government Bond 1% 30/07/2042 | 400,000 | 268,600 |
| Kingdom of Belgium Government Bond 1.25% 22/04/2033 | 200,000 | 178,804 |
| Kreditanstalt fuer Wiederaufbau 2.63% 15/11/2032 | 100,000 | 99,929 |
| Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053 | 100,000 | 74,707 |

** All sales during the period are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin U.S. Equity UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Apple, Inc. | 9,569 | 2,449,016 |
| Microsoft Corp. | 4,598 | 2,361,042 |
| NVIDIA Corp. | 12,523 | 2,292,625 |
| Alphabet, Inc. | 4,531 | 1,171,263 |
| Home Depot, Inc./The | 2,962 | 1,153,056 |
| Amazon.Com, Inc. | 4,651 | 1,046,443 |
| Visa, Inc. | 2,869 | 998,046 |
| Alphabet, Inc. | 3,658 | 948,163 |
| Meta Platforms, Inc. | 1,297 | 908,744 |
| BroadCom, Inc. | 2,723 | 906,642 |
| Goldman Sachs Group, Inc./The | 974 | 805,173 |
| Micron Technology, Inc. | 2,667 | 709,209 |
| Netflix, Inc. | 576 | 674,361 |
| Lam Research Corp. | 4,340 | 635,482 |
| Mastercard, Inc. | 1,095 | 621,362 |
| Morgan Stanley | 3,723 | 614,842 |
| Johnson & Johnson | 2,968 | 549,154 |
| Palantir Technologies, Inc. | 3,088 | 545,493 |
| AbbVie, Inc. | 2,366 | 542,735 |
| Eli Lilly & Co. | 516 | 541,448 |
| AppLovin Corp. | 810 | 537,836 |
| Tesla, Inc. | 1,217 | 524,632 |
| McDonald's Corp. | 1,662 | 506,520 |
| Caterpillar, Inc. | 1,014 | 505,494 |
| Philip Morris International, Inc. | 3,141 | 503,472 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Netflix, Inc. | 10,387 | 1,034,726 |
| NVIDIA Corp. | 4,850 | 910,246 |
| Apple, Inc. | 3,219 | 869,273 |
| Booking Holdings, Inc. | 156 | 837,691 |
| Microsoft Corp. | 1,678 | 830,356 |
| Walmart, Inc. | 7,112 | 727,771 |
| Texas Instruments, Inc. | 3,910 | 686,596 |
| CostCo. Wholesale Corp. | 694 | 660,105 |
| Boston Scientific Corp. | 6,808 | 652,803 |
| International Business Machines Corp. | 2,184 | 581,818 |
| Stryker Corp. | 1,472 | 523,778 |
| Capital One Financial Corp. | 2,116 | 511,890 |
| Eli Lilly & Co. | 597 | 455,965 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin U.S. Equity UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Automatic Data Processing, Inc. | 1,702 | 438,900 |
| Spotify Technology SA | 713 | 416,833 |
| Intuitive Surgical, Inc. | 924 | 405,377 |
| Meta Platforms, Inc. | 600 | 399,692 |
| BroadCom, Inc. | 976 | 350,009 |
| Alphabet, Inc. | 1,101 | 333,100 |
| Amazon.Com, Inc. | 1,377 | 328,003 |
| DoorDash, Inc. | 1,357 | 317,318 |
| CME Group, Inc. | 1,173 | 315,819 |
| Caterpillar, Inc. | 513 | 295,654 |
| T-Mobile US, Inc. | 1,218 | 290,091 |
| Johnson & Johnson | 1,420 | 283,417 |
| Alphabet, Inc. | 901 | 273,268 |
| Trane Technologies Plc | 690 | 271,325 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin US Dividend Tilt UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| Alphabet, Inc. | 51 | 15,642 |
| Alphabet, Inc. | 42 | 12,962 |
| AT&T, Inc. | 398 | 10,965 |
| NVIDIA Corp. | 54 | 9,616 |
| Comcast Corp. | 292 | 9,268 |
| American Tower Corp. | 44 | 8,171 |
| BroadCom, Inc. | 24 | 8,169 |
| Philip Morris International, Inc. | 50 | 7,995 |
| Mondelez International, Inc. | 138 | 7,908 |
| Exxon Mobil Corp. | 70 | 7,897 |
| BlackRock ICS US Treasury Fund | 7,111 | 7,111 |
| Microsoft Corp. | 12 | 6,113 |
| Advanced Micro Devices, Inc. | 24 | 4,971 |
| International Business Machines Corp. | 18 | 4,830 |
| Accenture Plc | 20 | 4,827 |
| Starbucks Corp. | 52 | 4,397 |
| QUALComM, Inc. | 26 | 4,338 |
| EOG Resources, Inc. | 42 | 4,337 |
| Micron Technology, Inc. | 16 | 4,255 |
| Merck & Co., Inc. | 46 | 4,024 |
| Amazon.Com, Inc. | 17 | 3,865 |
| ConoCophillips | 42 | 3,861 |
| PPG Industries, Inc. | 36 | 3,804 |
| Chevron Corp. | 24 | 3,725 |
| Cisco Systems, Inc. | 54 | 3,683 |
| Amgen, Inc. | 12 | 3,635 |
| PepsiCo, Inc. | 23 | 3,260 |
| Texas Instruments, Inc. | 18 | 3,229 |
| Eli Lilly & Co. | 3 | 3,214 |
| MetLife, Inc. | 40 | 3,166 |
| Phillips 66 | 24 | 3,113 |
| WEC Energy Group, Inc. | 28 | 3,059 |
| Analog Devices, Inc. | 12 | 2,944 |
| Verizon Communications, Inc. | 66 | 2,726 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Berkshire Hathaway, Inc. | 50 | 24,643 |
| CME Group, Inc. | 58 | 15,169 |
| NVIDIA Corp. | 68 | 12,318 |
| Tesla, Inc. | 26 | 11,244 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin US Dividend Tilt UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BroadCom, Inc. | 32 | 11,038 |
| Alphabet, Inc. | 43 | 11,018 |
| Walmart, Inc. | 94 | 10,219 |
| Visa, Inc. | 28 | 9,710 |
| Alphabet, Inc. | 38 | 9,699 |
| CostCo. Wholesale Corp. | 10 | 9,129 |
| BlackRock ICS US Treasury Fund | 7,111 | 7,111 |
| Apple, Inc. | 26 | 6,450 |
| Intuitive Surgical, Inc. | 12 | 5,265 |
| Adobe, Inc. | 12 | 4,350 |
| Mastercard, Inc. | 7 | 4,065 |
| Uber Technologies, Inc. | 42 | 3,830 |
| Devon Energy Corp. | 90 | 3,226 |
| TJX Cos, Inc./The | 20 | 3,033 |
| Qnity Electronics, Inc. | 29 | 2,931 |
| Walt Disney Co./The | 24 | 2,670 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin US Mega Cap 100 UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 12,625,201 | 12,625,201 |
| NVIDIA Corp. | 26,053 | 4,900,614 |
| Apple, Inc. | 16,142 | 4,446,587 |
| Microsoft Corp. | 8,170 | 4,168,920 |
| Amazon.Com, Inc. | 10,762 | 2,501,349 |
| BroadCom, Inc. | 5,262 | 2,083,575 |
| Alphabet, Inc. | 6,479 | 1,965,614 |
| Alphabet, Inc. | 5,638 | 1,711,105 |
| Meta Platforms, Inc. | 2,401 | 1,647,968 |
| Tesla, Inc. | 3,512 | 1,557,100 |
| JPMorgan Chase & Co. | 3,073 | 953,477 |
| Eli Lilly & Co. | 931 | 911,435 |
| Berkshire Hathaway, Inc. | 1,614 | 805,825 |
| GE Vernova, Inc. | 1,104 | 711,532 |
| Amphenol Corp. | 4,686 | 652,486 |
| Visa, Inc. | 1,907 | 642,626 |
| Exxon Mobil Corp. | 4,778 | 554,819 |
| Capital One Financial Corp. | 2,553 | 547,713 |
| Johnson & Johnson | 2,686 | 535,600 |
| Walmart, Inc. | 4,826 | 519,019 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| BlackRock ICS US Treasury Fund | 12,511,135 | 12,511,135 |
| NVIDIA Corp. | 36,605 | 6,597,165 |
| Apple, Inc. | 22,683 | 5,979,382 |
| Microsoft Corp. | 11,231 | 5,587,119 |
| Amazon.Com, Inc. | 14,522 | 3,311,129 |
| Alphabet, Inc. | 8,917 | 2,521,561 |
| BroadCom, Inc. | 7,115 | 2,376,539 |
| Alphabet, Inc. | 7,914 | 2,239,808 |
| Meta Platforms, Inc. | 3,351 | 2,175,192 |
| Tesla, Inc. | 4,396 | 1,897,172 |
| JPMorgan Chase & Co. | 4,353 | 1,335,950 |
| Eli Lilly & Co. | 1,288 | 1,281,973 |
| Berkshire Hathaway, Inc. | 2,072 | 1,035,645 |
| Visa, Inc. | 2,658 | 896,979 |
| Exxon Mobil Corp. | 6,732 | 783,077 |
| Johnson & Johnson | 3,724 | 744,868 |
| Walmart, Inc. | 6,706 | 722,786 |
| Mastercard, Inc. | 1,273 | 709,183 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin US Mega Cap 100 UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| Netflix, Inc. | 5,451 | 697,788 |
| AbbVie, Inc. | 2,704 | 614,764 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin US Treasury 0-1 Year UCITS ETF*

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| U.S. Treasury Bills 0.00% 26/12/2025 | 11,200,000 | 11,135,669 |
| BlackRock ICS US Treasury Fund | 10,858,600 | 10,858,600 |
| United States Treasury Bill 0.00% 8/01/2026 | 8,390,000 | 8,341,427 |
| U.S. Treasury Bills 0.00% 6/11/2025 | 7,510,000 | 7,487,346 |
| United States Treasury Bill 0.00% 6/01/2026 | 6,730,000 | 6,698,725 |
| U.S. Treasury Bills 0.00% 19/02/2026 | 6,420,000 | 6,366,043 |
| United States Treasury Bill 0.00% 5/02/2026 | 5,870,000 | 5,840,321 |
| U.S. Treasury Bills 0.00% 4/12/2025 | 5,450,000 | 5,417,348 |
| U.S. Treasury Bills 0.00% 4/11/2025 | 4,960,000 | 4,946,165 |
| United States Treasury Bill 0.00% 22/01/2026 | 4,240,000 | 4,199,358 |
| United States Treasury Note/Bond 4,87% 30/04/2026 | 3,900,000 | 3,920,298 |
| United States Treasury Bill 0.00% 12/03/2026 | 3,900,000 | 3,852,255 |
| United States Treasury Bill 0.00% 2/01/2026 | 3,650,000 | 3,620,839 |
| United States Treasury Note/Bond 3,75% 31/08/2026 | 3,430,000 | 3,431,360 |
| United States Treasury Note/Bond 4,87% 31/05/2026 | 3,270,000 | 3,289,950 |
| United States Treasury Note/Bond 0,38% 31/01/2026 | 3,290,000 | 3,257,329 |
| U.S. Treasury Bills 0.00% 13/11/2025 | 3,200,000 | 3,192,601 |
| United States Treasury Note/Bond 1,25% 30/11/2026 | 3,100,000 | 3,028,323 |
| United States Treasury Bill 0.00% 26/02/2026 | 3,050,000 | 3,022,433 |
| United States Treasury Note/Bond 0,50% 28/02/2026 | 3,050,000 | 3,012,925 |
| United States Treasury Note/Bond 4,62% 28/02/2026 | 2,980,000 | 2,987,909 |
| United States Treasury Note/Bond 4,25% 31/01/2026 | 2,980,000 | 2,982,897 |
| U.S. Treasury Bills 0.00% 23/12/2025 | 2,980,000 | 2,963,972 |
| U.S. Treasury Bills 0,01% 23/09/2025 | 2,910,000 | 2,885,406 |
| United States Treasury Note/Bond 4,37% 31/07/2026 | 2,860,000 | 2,874,553 |
| United States Treasury Note/Bond 0,88% 30/06/2026 | 2,930,000 | 2,874,317 |
| U.S. Treasury Bills 0.00% 16/12/2025 | 2,860,000 | 2,843,260 |
| United States Treasury Note/Bond 0,75% 30/04/2026 | 2,880,000 | 2,837,822 |
| United States Treasury Bill 0.00% 10/02/2026 | 2,810,000 | 2,794,236 |
| United States Treasury Bill 0.00% 3/02/2026 | 2,730,000 | 2,716,630 |
| United States Treasury Note/Bond 1,63% 15/02/2026 | 2,730,000 | 2,710,971 |
| United States Treasury Bill 0.00% 14/05/2026 | 2,740,000 | 2,693,580 |
| U.S. Treasury Bills 0.00% 18/12/2025 | 2,600,000 | 2,580,630 |
| U.S. Treasury Notes 2,25% 15/11/2025 | 2,560,000 | 2,555,484 |
| U.S. Treasury Notes 3,50% 30/09/2026 | 2,510,000 | 2,505,400 |
| U.S. Treasury Bills 0.00% 2/12/2025 | 2,360,000 | 2,346,250 |
| U.S. Treasury Bills 0.00% 9/12/2025 | 2,360,000 | 2,344,666 |
| United States Treasury Note/Bond 4,62% 30/06/2026 | 2,310,000 | 2,322,464 |
| United States Treasury Bill 0.00% 13/01/2026 | 2,300,000 | 2,293,534 |
| United States Treasury Note/Bond 4,50% 31/03/2026 | 2,250,000 | 2,256,849 |
| United States Treasury Note/Bond 0,75% 31/05/2026 | 2,250,000 | 2,208,001 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin US Treasury 0-1 Year UCITS ETF* (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| U.S. Treasury Notes 0,38% 31/12/2025 | 2,220,000 | 2,204,832 |
| United States Treasury Note/Bond 1,50% 15/08/2026 | 2,180,000 | 2,150,032 |
| United States Treasury Note/Bond 0,63% 31/07/2026 | 2,160,000 | 2,120,688 |
| United States Treasury Note/Bond 0,75% 31/03/2026 | 2,090,000 | 2,061,673 |

| Major Sales | Holdings | Proceeds USD |
|---|---|---|
| U.S. Treasury Bills 0.00% 26/12/2025 | 11,200,000 | 11,169,803 |
| BlackRock ICS US Treasury Fund | 9,929,860 | 9,929,860 |
| U.S. Treasury Bills 0.00% 6/11/2025 | 8,540,000 | 8,537,315 |
| U.S. Treasury Bills 0.00% 19/02/2026 | 6,470,000 | 6,428,786 |
| U.S. Treasury Bills 0.00% 4/12/2025 | 5,450,000 | 5,439,021 |
| U.S. Treasury Bills 0.00% 4/11/2025 | 4,960,000 | 4,959,480 |
| U.S. Treasury Bills 0.00% 23/12/2025 | 3,680,000 | 3,671,244 |
| United States Treasury Bill 0.00% 22/01/2026 | 3,400,000 | 3,371,618 |
| United States Treasury Bill 0.00% 26/02/2026 | 3,240,000 | 3,217,184 |
| U.S. Treasury Bills 0.00% 13/11/2025 | 3,200,000 | 3,196,570 |
| U.S. Treasury Notes 0.38% 31/12/2025 | 3,100,000 | 3,091,513 |
| U.S. Treasury Bills 0.01% 23/09/2025 | 2,910,000 | 2,902,792 |
| U.S. Treasury Bills 0.00% 16/12/2025 | 2,860,000 | 2,846,909 |
| United States Treasury Bill 0.00% 14/05/2026 | 2,790,000 | 2,748,790 |
| U.S. Treasury Bills 0.00% 18/12/2025 | 2,600,000 | 2,595,204 |
| U.S. Treasury Notes 2.25% 15/11/2025 | 2,560,000 | 2,558,691 |
| U.S. Treasury Notes 3.5% 30/09/2026 | 2,510,000 | 2,504,501 |
| U.S. Treasury Bills 0.00% 2/12/2025 | 2,360,000 | 2,359,745 |
| U.S. Treasury Bills 0.00% 9/12/2025 | 2,360,000 | 2,350,902 |
| United States Treasury Note/Bond 0.75% 31/08/2026 | 2,080,000 | 2,030,024 |
| United States Treasury Bill 0.00% 29/10/2026 | 1,990,000 | 1,930,211 |
| U.S. Treasury Bills 0.01% 28/08/2025 | 1,900,000 | 1,894,814 |
| U.S. Treasury Notes 4.87% 30/11/2025 | 1,730,000 | 1,730,873 |
| U.S. Treasury Notes 0.38% 30/11/2025 | 1,720,000 | 1,715,425 |
| United States Treasury Note/Bond 1.25% 30/11/2026 | 1,560,000 | 1,526,723 |
| U.S. Treasury Bills 0.00% 2/10/2025 | 1,520,000 | 1,519,831 |
| United States Treasury Bill 0.00% 3/09/2026 | 1,220,000 | 1,183,257 |
| United States Treasury Bill 0.00% 26/03/2026 | 1,150,000 | 1,138,786 |

* The Sub-Fund launched post 30 June 2025. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2025

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 period or at least the top 20 purchases and sales.

| Major Purchases | Holdings | Cost USD |
|---|---|---|
| United States Treasury Note/Bond 4,25% 15/05/2035 | 240,000 | 243,323 |
| Toyota Motor Credit Corp. 2,15% 13/02/2030 | 240,000 | 222,604 |
| Barclays Plc 5,09% 25/02/2029 | 200,000 | 203,702 |
| Nationwide Building Society 4,30% 8/03/2029 | 200,000 | 200,324 |
| HCA, Inc. 3,50% 1/09/2030 | 190,000 | 181,803 |
| Hyundai Capital America 5,40% 24/06/2031 | 170,000 | 175,774 |
| United States Treasury Note/Bond 4,63% 15/11/2045 | 165,000 | 161,597 |
| US BanCorp 5,10% 23/07/2030 | 155,000 | 159,737 |
| Norfolk Southern Corp. 3,94% 1/11/2047 | 200,000 | 156,405 |
| HCA Inc 4,50% 15/02/2027 | 150,000 | 152,888 |
| BroadCom, Inc. 4,60% 15/07/2030 | 145,000 | 147,140 |
| Bank of America Corp. 5,16% 24/01/2031 | 140,000 | 144,537 |
| Goldman Sachs Group, Inc./The 5,85% 25/04/2035 | 125,000 | 133,101 |
| Wells Fargo & Co. 5,20% 23/01/2030 | 120,000 | 123,459 |
| Dell International LLC / EMC Corp. 5,40% 15/04/2034 | 110,000 | 114,628 |
| Wells Fargo & Co. 5,60% 23/04/2036 | 100,000 | 104,958 |
| U.S. Treasury Notes 4,75% 15/08/2055 | 100,000 | 101,281 |
| Aon North America, Inc. 5,75% 1/03/2054 | 100,000 | 100,955 |
| U.S. Treasury Notes 3,88% 30/06/2030 | 100,000 | 100,078 |
| American Express Co. 4,80% 24/10/2036 | 100,000 | 99,427 |
| Morgan Stanley 3,59% 22/07/2028 | 100,000 | 99,407 |
| Host Hotels & Resorts LP 3,50% 15/09/2030 | 100,000 | 94,619 |
| Cigna Group/The 3,20% 15/03/2040 | 115,000 | 90,228 |
| Charter communications Operating LLC / Charter communications Operating Capital 6,55% 1/06/2034 | 80,000 | 87,632 |
| Sabine Pass Liquefaction LLC 4,20% 15/03/2028 | 85,000 | 85,501 |
| DR Horton, Inc. 5,50% 15/10/2035 | 79,000 | 82,961 |
| Nasdaq, Inc. 2,50% 21/12/2040 | 110,000 | 78,393 |
| TransContinental Gas Pipe Line Co. LLC 5,10% 15/03/2036 | 75,000 | 75,638 |
| Citigroup, Inc. 6,62% 15/05/2174 | 75,000 | 75,416 |
| Kraft Heinz Foods Co. 5,00% 4/06/2042 | 80,000 | 73,649 |
| Carrier Global Corp. 3,58% 5/04/2050 | 95,000 | 70,131 |

| Major Sales* | Holdings | Proceeds USD |
|---|---|---|
| Bank of New York Mellon Corp. 4.95% 26/04/2027 | 255,000 | 255,961 |
| U.S. Treasury Notes 3.88% 30/06/2030 | 225,000 | 227,725 |
| AT&T, Inc. 3.5% 1/06/2041 | 275,000 | 213,778 |
| HCA Inc 4.5% 15/02/2027 | 150,000 | 150,272 |
| General Motors Co. 5.6% 15/10/2032 | 120,000 | 125,441 |
| U.S. Treasury Notes 4.75% 15/08/2055 | 100,000 | 98,848 |
| Charter Communications Operating LLC 2.8% 1/04/2031 | 105,000 | 96,725 |

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2025

| Major Sales* | Holdings | Proceeds USD |
|---|---|---|
| Centene Corp. 3.38% 15/02/2030 | 100,000 | 92,145 |
| Dell International LLC 6.02% 15/06/2026 | 81,000 | 82,731 |
| DR Horton, Inc. 5% 15/10/2034 | 80,000 | 81,160 |
| Huntsman International LLC 4.5% 1/05/2029 | 70,000 | 67,050 |
| Cigna Group 3.05% 15/10/2027 | 65,000 | 63,738 |
| Salesforce, Inc. 2.7% 15/07/2041 | 80,000 | 57,978 |
| Target Corp. 4.8% 15/01/2053 | 45,000 | 39,991 |
| Aflac, Inc. 4.75% 15/01/2049 | 40,000 | 35,120 |

* All sales during the period are presented in the table above.

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.

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