



# Franklin Liberty USD Investment Grade Corporate Bond UCITS ETF

IE00BFWXDX52

ETF Factsheet | Corporate | 31 July 2022

## Fund Overview

Base Currency	USD
Total Net Assets (USD)	14 million
Inception Date	25.06.2018
Benchmark	Bloomberg US Corporate-Investment Grade Index
ISIN	IE00BFWXDX52
Total Expense Ratio	0.35
Domicile	Ireland
UCITS	Yes
Product Structure	Physical
Use of Income	Distributing
Distribution Yield	2.44%
Fiscal Year End	30 June
Shares Outstanding	550,000

## Summary of Investment Objective

The fund's objective is to provide income from the USD fixed income market while seeking to preserve capital by investing primarily in U.S. dollar denominated corporate debt securities issued by U.S. and foreign companies. The Investment Manager allocates the fund's assets among a range of market sectors and will seek to invest at least 80% of the fund in fixed and floating rate investment grade corporate debt securities and investments.

## Fund Management

Marc Kremer, CFA: United States  
Shawn Lyons, CFA: United States

## Ratings

Overall Morningstar Rating™: ★★

## Distributions

Frequency	Semi-Annual
Last Paid Date	22.06.2022
Last Paid Amount	0.3063

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

## Trading Information

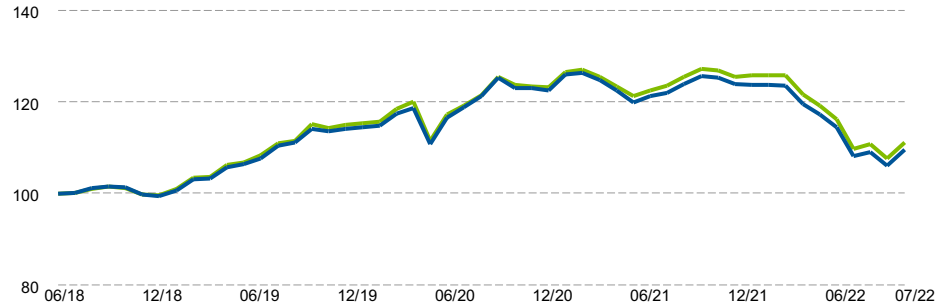
Exchange	Ticker	Trading Currency	Bloomberg ID	Reuters ID	SEDOL Code
Borsa Italiana	FLUC	EUR	FLUC IM	FLUC.MI	BF0T4C1
Deutsche Börse Xetra	FVUI	EUR	FVUI GY	FVUI.DE	BF0T4F4
London Stock Exchange	FRUC	GBP	FRUC LN	FRUC.L	BF0T4M1
London Stock Exchange	FLUC	USD	FLUC LN	FLUC.L	BF0T4B0
SIX Swiss Exchange	FLUC	USD	FLUC SW	FLUC.S	BFWXDX5

## Performance

**Past performance does not predict future returns.**

**Performance Since Inception in Share Class Currency (%)**

■ Franklin Liberty USD Investment Grade Corporate Bond UCITS ETF ■ Bloomberg US Corporate-Investment Grade Index



## Discrete Annual Performance in Share Class Currency (%)

	07/21	07/20	07/19	07/18	07/17	07/16	07/15	07/14	07/13	07/12
Fund (NAV Returns)	-12.89	0.37	12.68	9.85	N/A	N/A	N/A	N/A	N/A	N/A
Bloomberg US Corporate-Investment Grade Index in USD	-12.61	1.42	12.44	10.42	N/A	N/A	N/A	N/A	N/A	N/A

## Performance in Share Class Currency (%)

	Cumulative			Annualised		
	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept	
Fund (NAV Returns)	-12.89	-1.48	9.57	-0.50	2.26	
Bloomberg US Corporate-Investment Grade Index in USD	-12.61	-0.35	11.27	-0.12	2.64	

## Top Ten Holdings (% of Total)

Security Name	
United States Treasury Floating Rate Note, Unsecured, 2.49077%, 1/31/24	2.96
Bank of America Corp., sub. bond, 4.183%, 11/25/27	2.23
Citigroup Inc., senior bond, 3.668% to 7/23/27, FRN thereafter, 7/24/28	2.08
Cigna Corp., senior note, 3.05%, 10/15/27	1.73
JPMorgan Chase & Co., sub. note, 3.375%, 5/01/23	1.72
HSBC Holdings PLC, senior note, FRN thereafter, 1.645%, 4/18/26	1.71
Verizon Communications Inc., senior bond, 3.40%, 3/22/41	1.69
T-Mobile USA Inc., 3.75%, 4/15/27	1.69
Credit Suisse Group AG, Reg S, 4.194% to 3/31/30, FRN thereafter, 4/01/31	1.67
RELX Capital Inc., senior note, 3.00%, 5/22/30	1.66

## Fund Measures

Average Duration	7.38 Years
Average Weighted Maturity	10.52 Years
Yield to Maturity	4.27%
Standard Deviation (3 Yrs)	8.24%

## Composition of Fund

■ Franklin Liberty USD Investment Grade Corporate Bond UCITS ETF ■ Bloomberg US Corporate-Investment Grade Index

Sector	% of Total	
Finance	32.31	32.71
Health Care	10.56	9.46
Utility	8.54	8.39
Technology	8.01	9.98
Energy	6.74	7.16
Wired	5.04	3.11
Food & Beverage	4.58	4.66
Industrial	3.20	3.46
Transportation	3.16	2.36
Others	14.90	18.70
Cash & Cash Equivalents	2.95	0.00

## What Are the Key Risks?

The value of shares in the Fund and income received from it can go down as well as up and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. There is no guarantee that the Fund will meet its objective. The Fund invests primarily in U.S. dollar denominated corporate debt securities issued by U.S. and non-U.S. companies. Such securities have historically been subject to price movements, generally due to interest rates or movements in the bond market. As a result, the performance of the Fund can fluctuate over time. Other significant risks include: counterparty risk, credit risk, derivative instruments risk, secondary market trading risk. For full details of all the risks applicable to this Fund, please refer to the "Risk Considerations" section of the current prospectus of Franklin LibertyShares ICAV.

## Important Information

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

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

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

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

All performance data shown is in the fund's base currency. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF.

Individual investors may realise returns that are different to the NAV performance. **Past performance is not an indicator or a guarantee of future performance.** The actual costs vary depending on the executing custodian. In addition, deposit costs may be incurred which could have a negative effect on the value. Please find out the costs due from the respective price lists from the processing/custodian bank. Changes in exchange rates could have positive or negative effects on this investment. Please visit [www.franklintempleton.it](http://www.franklintempleton.it) for current performance and see the latest prospectus or supplement for further details. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. An investment in Franklin LibertyShares ICAV entails risks which are described in the latest prospectus or supplement and in the relevant Key Investor Information Document.

Franklin LibertyShares ICAV (domiciled outside of the U.S. or Canada) may not be directly or indirectly offered or sold to residents of the United States of America or Canada. ETFs trade like stocks, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

Indices are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges. The Fund's documents are available from your local Franklin Templeton representative in English, German and French. In addition, a Summary of Investor Rights is available from [www.franklintempleton.lu/summary-of-investor-rights](http://www.franklintempleton.lu/summary-of-investor-rights). The summary is available in English. Franklin LibertyShares ICAV is notified for marketing in multiple EU Member States under the UCITS Directive. Franklin LibertyShares ICAV can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

### Fund Overview:

**TER:** A fund's total expense ratio (TER) expresses the total of costs and expenses of a fund in percent of the average fund volume within the last business year.

**Product Structure:** The Product Structure indicates whether an ETF is holding physical securities (i.e. Physical) or whether it is tracking the index performance using derivatives (swaps, i.e. Synthetic).

**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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

**Top Ten Holdings:** These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list. Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio.

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