



Franklin Liberty Euro Green Bond UCITS ETF

IE00BHZRR253

ETF Factsheet | European Fixed Income | 31 May 2022

Fund Overview

Base Currency	EUR
Total Net Assets (EUR)	70 million
Inception Date	29.04.2019
Investment Universe	Bloomberg MSCI Euro Green Bond Index
ISIN	IE00BHZRR253
Total Expense Ratio	0.30
Domicile	Ireland
UCITS	Yes
Product Structure	Physical
Use of Income	Accumulating
Fiscal Year End	30 June
Shares Outstanding	3,020,000
EU SFDR Category	Article 9

Summary of Investment Objective

The fund's objective is to provide exposure to the European green bond market whilst maximising total returns. The fund invests at least 75% of its Net Asset Value in bonds that are labelled as green, with the balance invested in climate-aligned bonds. Most of the bonds the fund invests in are denominated in European currencies.

Fund Management

David Zahn, CFA: United Kingdom
Rod MacPhee, CFA: United Kingdom

Ratings

Overall Morningstar Rating™: ★★

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

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

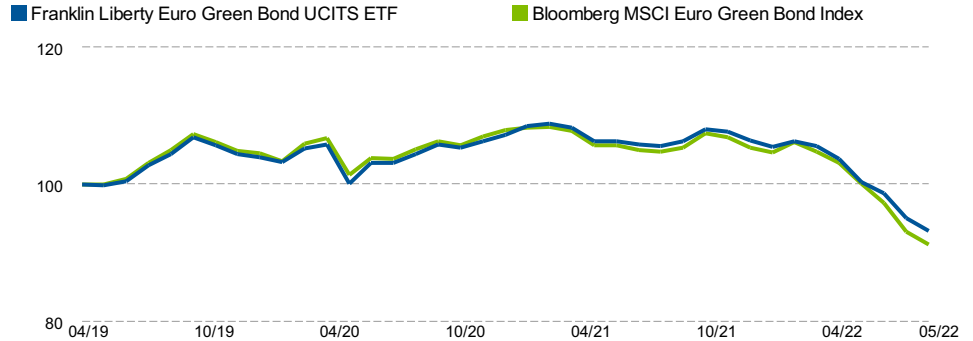
Trading Information

Exchange	Ticker	Trading Currency	Bloomberg ID	Reuters ID	SEDOL Code
Borsa Italiana	FLRG	EUR	FLRG IM	FLRG.MI	BJ31693
Deutsche Börse Xetra	FLRG	EUR	FLRG GR	FLRG.DE	BJ31682
Euronext Amsterdam Exchange	FLRG	EUR	FLRG NA	FLR1.AS	BKY8CR0
London Stock Exchange	FLRG	EUR	FLRG LN	FLRG.L	BHZRR25
London Stock Exchange	FVUG	GBP	FVUG LN	FVUG.L	BJ31671
SIX Swiss Exchange	FLRG	EUR	FLRG SW	FLRG.S	BJ316B5

Performance

Past performance does not predict future returns.

Performance Since Inception in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	05/21	05/20	05/19	05/18	05/17	05/16	05/15	05/14	05/13	05/12
Fund (NAV Returns)	-11.74	2.41	2.63	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bloomberg MSCI Euro Green Bond Index in EUR	-12.91	1.00	2.89	N/A	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)	-11.74	-7.24	-6.80	-2.47	-2.25
Bloomberg MSCI Euro Green Bond Index in EUR	-12.91	-9.50	-8.73	-3.27	-2.92

Top Ten Holdings (% of Total)

Security Name	
Government of Netherlands, senior bond, 144A, Reg S, .50%, 1/15/40	4.57
Government of Ireland, senior bond, Reg S, 1.35%, 3/18/31	3.53
Bundesrepublik Deutschland Bundesanleihe, Reg S, 8/15/30	3.01
Hungary Government International Bond, senior bond, Reg S, 1.75%, 6/05/35	2.21
Orsted AS Reg S, FRN, 1.75%, 12/09/3019	2.06
Government of Chile, senior bond, .83%, 7/02/31	2.05
Spain Government Bond, SR UNSECURED, Sr Unsecured, REG S, 144A, 1.00%, 7/30/42	2.03
SNCF EPIC, senior note, Reg S, .625%, 4/17/30	1.96
Bundesrepublik Deutschland Bundesanleihe, BONDS, Unsecured, G, REG S, 8/15/50	1.95
Intesa Sanpaolo SpA, senior note, Reg S, .75%, 3/16/28	1.89

Fund Measures

Average Credit Quality	A-
Average Duration	6.79 Years
Average Weighted Maturity	8.41 Years
Yield to Maturity	2.44%
Standard Deviation (3 Yrs)	6.01%

Composition of Fund

■ Franklin Liberty Euro Green Bond UCITS ETF ■ Bloomberg MSCI Euro Green Bond Index

Geographic (Notional Exposure)

	% of Total	
France	21.19	24.60
Netherlands	14.66	8.37
Spain	8.69	7.45
Ireland	3.53	1.99
Sweden	3.43	1.31
United Kingdom	3.28	1.36
Belgium	3.11	3.28
Germany	2.94	18.87
Hungary	2.21	0.26
Others	16.71	32.50
Cash & Cash Equivalents	1.64	0.00

Sector (Notional Exposure)

	% of Total	
Euro IG Corp	36.46	33.69
Quasi-Sovereign	19.25	3.26
Asia ex-Japan	9.33	5.98
Euro HY Corp	5.27	0.00
Sovereign	4.26	1.91
Non-EMU Europe	3.70	0.00
EMU Govt	0.78	22.31
Currency Derivatives	0.21	0.00
Securitised	0.00	5.79
Others	0.48	27.07
Cash & Cash Equivalents	1.64	0.00

Portfolio Data Derivatives Disclosures

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Average Duration, Average Weighted Maturity and Yield to Maturity reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

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 mainly in green bonds whilst aiming to maintain capital preservation. Such securities have historically proven to present some stability over time and have benefitted from limited exposure to interest rates and movements in the bond market. As a result the performance of the fund can fluctuate moderately over time. Other significant risks include: counterparty risk, credit risk, foreign currency risk and 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

This fund has been classified as Article 9 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach, have binding environmental and/or social characteristics and a clear sustainable investment objective.

Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklinresources.com/countries. Please review all of the fund's objectives and characteristics before investing.

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

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

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

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

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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.

Fund Measures: The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of investments by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.

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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