FRANKLIN TEMPLETON

BrandywineGLOBAL-Dynamic US Large Cap Value ETF (DVAL)

Value | Factsheet as of June 30, 2026

Investment Overview

The Fund seeks long-term capital appreciation by quantitatively investing in large-cap U.S. equities. DVAL employs a Dynamic Shifting Tool that rotates portfolio between broad and deep value regimes. Stock selection and portfolio construction accomplished through a proprietary investment process based on valuation, quality and market sentiment factors.

Total Returns (%)

	Cumulative			Average Annual					Inception
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Market Price Return	6.37	9.04	9.04	13.10	12.19	7.40	11.51	9.89	12/27/2006
NAV Returns	6.23	8.97	8.97	12.94	12.20	7.38	11.50	9.89	12/27/2006
Benchmark 1	13.87	16.26	16.26	27.12	17.79	11.17	11.52	8.22	—
Benchmark 2	15.20	10.21	10.21	22.32	20.61	13.41	15.51	10.97	—

Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	8.72	12.76	8.78	-6.48	29.17	7.46	27.24	-9.17	21.95	10.56
NAV Returns	8.88	12.59	8.78	-6.41	29.17	7.46	27.24	-9.17	21.95	10.56
Benchmark 1	15.91	14.37	11.46	-7.54	25.16	2.80	26.54	-8.27	13.66	17.34
Benchmark 2	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96

Performance data quoted represents past performance, which does not guarantee future results. *Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expense or sales charges. Returns for periods of less than one year are not annualized. For current month-end performance, please visit franklintempleton.com.*

Prior to the Fund's listing on 10/31/2022, the NAV performance for the IS shares of the predecessor mutual fund are used as a proxy for market price returns.

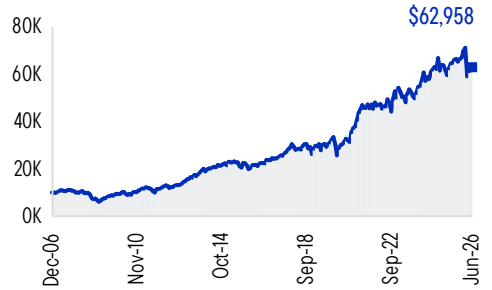
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using the closing price as of 4 p.m. Eastern time on each trading day (when NAV is normally determined for most funds), and do not represent the returns you would receive if you traded shares at other times. Performance for the ETF and its benchmark index are as of the ETF's last trading day before the end of the period.

The total annual operating expenses are as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. **Effective October 28, 2022, BrandywineGLOBAL - Dynamic US Large Cap Value Fund reorganized into this ETF**. The Fund has an identical investment goal and substantially similar investment strategies as the predecessor mutual fund. The NAV returns include returns of the Class IS Shares of the predecessor mutual fund prior to the Fund's commencement of operations. Prior to the Fund's listing on 10/31/2022, the NAV performance for the IS shares of the predecessor mutual fund are used as a proxy for market price returns, which are typically calculated using the official closing price of the Fund. If the predecessor mutual fund had been structured as an exchange-traded fund, its performance may have differed.Prior to close of business on October 28, 2022, the Fund operated as an open-end mutual fund. The predecessor mutual fund was the successor to an unregistered private fund (the "predecessor private fund" and, together with the predecessor mutual fund, the "predecessor funds"), are described in greater detail in the prospectus. Performance prior to October 31, 2014 is that of the predecessor private fund. The predecessor private fund inception date was December 27, 2006. The performance information for the predecessor private fund reflects the gross expenses of the predecessor private fund adjusted to reflect the higher fees and expenses of Class IS shares of the predecessor mutual fund. Had the predecessor funds been structured as an ETF, their performance may have differed. The Fund's (and the predecessor funds') past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Growth of $10,000

Inception through June 30, 2026

Market Price Returns, assuming dividends reinvested



Fund Overview

Fund Inception Date	12/27/2006
Listing Date	10/31/2022
Total Expense Ratio (%)	0.49
ETF Category	Active
Asset Class	Equity
Listed Exchange	NASDAQ - XNAS
NASDAQ-XNAS Ticker	DVAL
NAV Symbol	DVAL.NV
CUSIP	35473P462
ISIN	US35473P4625
Shares Outstanding	4,602,953

Benchmark(s)

1—Russell 1000 Value Index

2—S&P 500 Index

Fund Characteristics

	Fund
Total Net Assets	$72.16 Million
Number of Holdings	113
Average Market Cap (Millions USD)	$239,775

Risk Statistics (NAV Returns) (3-Year vs. Russell 1000 Value Index)

	Fund	Benchmark 1
Standard Deviation (%)	11.85	12.64
Beta	0.88	—

Market Cap Breakdown (% of Equity) (USD)

	Fund
3-10 Billion	6.33
10-25 Billion	18.00
25-50 Billion	14.34
>50 Billion	61.34

Top Equity Issuers (% of Total)

	Fund
General Electric	4.78
Cisco Systems, Inc.	4.53
JPMorgan Chase & Co.	4.39
Bank Of America Corp	4.11
Wells Fargo & Co	3.86
Lockheed Martin Corp	3.09
Comcast Corp Class A	2.86
United Parcel Service	2.84
Cigna Corp.	2.53
Verizon Communications Inc.	2.26

Geographic Allocation (% of Total)

	Fund
United States	97.51
Bermuda	1.01
Brazil	0.51
Guatemala	0.31
Cash & Cash Equivalents	0.66

Sector Allocation (Equity as a % of Total)

	Fund
Financials	32.65
Industrials	14.73
Information Technology	13.12
Consumer Discretionary	9.60
Health Care	9.38
Communication Services	9.25
Energy	5.43
Consumer Staples	4.23
Materials	0.66
Utilities	0.27

Portfolio Data Information

Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

Portfolio Management

	Years with Firm	Years of Experience
Henry Otto	38	44
Steven Tonkovich	37	39
Michael Fleisher	28	33

What should I know before investing?

All investments involve risks, including possible loss of principal. Equity securities are subject to price fluctuation and possible loss of principal. The **investment style** may become out of favor, which may have a negative impact on performance. To the extent the portfolio invests in a **concentration of certain securities, regions or industries,** it is subject to increased volatility. These and other risks are discussed in the fund's prospectus.

Glossary

Standard Deviation: Measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return. **Beta:** A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market. **Weighted Average Market Capitalization:** A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. For a portfolio, the value represents a weighted average based on the stocks held.

Important Information

ETFs and ETPs trade like stocks, fluctuate in market value and may trade at prices above or below the ETFs/ETPs net asset value. Brokerage commissions and ETF expenses will reduce returns.

ETF/ETP shares may be bought or sold throughout the day at their market price, not their Net Asset Value (NAV), on the exchange on which they are listed. Shares of ETFs/ETPs are tradable on secondary markets and may trade either at a premium or a discount to their NAV on the secondary market.

Canada: This content is intended only for Canadian institutional investors that qualify as "permitted clients" as defined in National Instrument 31-103 - Registration Requirements, Exemptions and Ongoing Registrant Obligations. U.S. securities laws generally limit a non-U.S. fund's purchase of a U.S. registered mutual fund or ETF/ETP (a "U.S. Fund") to no more than 3% of the U.S. Fund's voting stock. You should consult your legal counsel prior to investing in a U.S. Fund.

The **S&P 500 Index** features 500 leading U.S. publicly traded companies, with a primary emphasis on market capitalization. The **Russell 1000 Value Index** measures the performance of the large-cap value segment of the U.S. equity universe.

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Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at www.franklintempleton.com. Please read it carefully.