

ClearBridge Sustainable Infrastructure ETF (INFR)



Blend Factsheet as of September 30, 2023

Investment Overview

ClearBridge Sustainable Infrastructure ETF seeks total return, consisting of capital appreciation and income by investing in a portfolio of 25-50 equity securities of infrastructure companies with attractive valuation, distributions and cash flow characteristics that meet Clearbridge's sustainability criteria at the time of investment.

Total Returns (%)

	Cumulative			Average Annual				Inception	Inception Date
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr		
Market Price Return	-12.83	-11.36	-7.29	—	—	—	—	-10.29	12/14/2022
NAV Returns	-12.27	-10.95	-6.89	—	—	—	—	-10.17	12/14/2022
Benchmark 1	-7.98	-8.30	-7.79	—	—	—	—	-10.39	—
Benchmark 2	2.40	5.37	7.25	—	—	—	—	7.73	—

Calendar Year Total Returns (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Market Price Return	—	—	—	—	—	—	—	—	—	—
NAV Returns	—	—	—	—	—	—	—	—	—	—
Benchmark 1	—	—	—	—	—	—	—	—	—	—
Benchmark 2	—	—	—	—	—	—	—	—	—	—

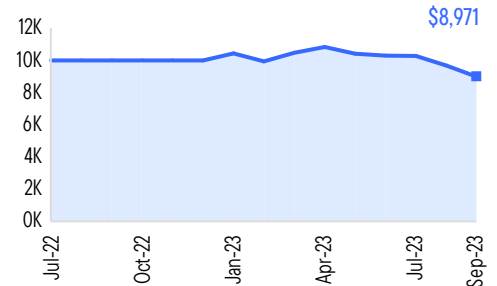
Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment return and principal value will change with market conditions, and you may have a gain or a loss when you sell your shares. Total returns assume 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, expenses or sales charges. Please call Franklin Templeton at (800) DIAL BEN/(800) 342-5236 or visit franklintempleton.com for the most recent month-end performance.

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.

Growth of \$10,000

Inception through September 30, 2023

Market Price Returns, assuming dividends reinvested



Fund Overview

Fund Inception Date	12/14/2022
Total Expense Ratio (%)	0.59
ETF Category	Active
Asset Class	Equity
Listed Exchange	NASDAQ - XNMS
NASDAQ - XNMS TICKER	INFR
CUSIP	35473P447
ISIN	US35473P4476
Shares Outstanding	400,000

Benchmark(s)

- 1—FTSE Global Core Infrastructure 50/50 - Net Tax
- 2—OECD G7 CPI + 5.5%

Fund Characteristics

	Fund
Total Net Assets	\$8.90 Million
Number of Holdings	38

Top Equity Issuers (% of Total)

	Fund
EDP - Energias de Portugal SA	4.33
CSX Corp	4.27
Public Service Enterprise Group Inc	4.16
Terna - Rete Elettrica Nazionale	4.00
Getlink SE	3.88
NextEra Energy Inc	3.80
Hydro One Ltd	3.64
American Water Works Co Inc	3.48
Ferrovial SE	3.39
Transurban Group	3.38

Geographic Allocation (% of Total)

	Fund
United States	32.92
United Kingdom	12.82
Italy	9.97
Spain	9.61
Japan	6.45
Brazil	6.35
Canada	6.16
Australia	5.36
Portugal	4.33
Other	6.03

Sector Allocation (% of Total)

	Fund
Electric	37.57
Rail	16.81
Renewables	12.75
Water	10.96
Toll Roads	10.77
Communications	6.97
Other Infrastructure	2.75
Cash	1.42

Market Cap Breakdown (% of Equity) (USD)

	Fund
0-3 Billion	8.73
3-10 Billion	20.03
10-25 Billion	36.43
25-50 Billion	18.50
>50 Billion	16.31

Portfolio Management

	Years with Firm	Years of Experience
Charles Hamieh	13	26
Shane Hurst	13	26
Nick Langley	17	28

With a legacy dating back over 60 years, ClearBridge Investments is a leading global equity manager committed to delivering differentiated long-term results through authentic active management.

What should I know before investing?

All investments involve risks, including possible loss of principal. The fund is newly organized, with a limited history of operations. **Equity securities** are subject to price fluctuation and possible loss of principal. Companies in the **infrastructure** industry may be subject to a variety of factors, including high interest costs, high degrees of leverage, effects of economic slowdowns, increased competition, and impact resulting from government and regulatory policies and practices. **International investments** are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in **emerging markets**. The managers' **environmental, social and governance (ESG) strategies** may limit the types and number of investments available and, as a result, may forgo favorable market opportunities or underperform strategies that are not subject to such criteria. There is no guarantee that the strategy's ESG directives will be successful or will result in better performance. **Real estate investment trusts (REITs)** are closely linked to the performance of the real estate markets. REITs are subject to illiquidity, credit and interest rate risks, and risks associated with small- and mid-cap investments. Investments in energy-related **master limited partnerships (MLPs) and midstream entities** are subject to risks of declines in energy and commodity prices, decreases in energy demand, adverse weather conditions, natural or other disasters, changes in government regulation, and changes in tax laws. These and other risks are discussed in the fund's prospectus.

Important Information

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.

ETF 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 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 (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 **OECD G7 CPI + 5.5% Index** is estimated as a series of summary measures of the period-to-period proportional change in the prices of a fixed set of consumer goods and services of constant quantity and characteristics, acquired, used or paid for by the reference population. The OECD publishes the data on a 3-4 month lag basis. Therefore, the Index being used is comparing the current month returns for the fund against a reference Benchmark that uses a previous Index return (using past performance calculations). The FTSE Global Core Infrastructure 50/50 Index gives participants an industry-defined interpretation of infrastructure and adjust the exposure to certain infrastructure sub-sectors. The constituent weights for these indexes are adjusted as part of the semi-annual review according to three broad industry sectors - 50% Utilities, 30% Transportation including capping of 7.5% for railroads/railways and a 20% mix of other sectors including pipelines, satellites and telecommunication towers. Source: FTSE Russell. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. Important data provider notices and terms available at www.franklintempletondatasources.com.

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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.