FRANKLIN TEMPLETON

Franklin Income Focus ETF (INCM)

Multi-Asset Income | Factsheet as of September 30, 2026

Investment Overview

A multi-asset active ETF that seeks high current income while maintaining prospects for capital appreciation by dynamically investing in a diversified portfolio of debt and equity securities. The fund is managed by a veteran investment team with deep expertise in multi-asset income investing, including asset allocation, tactical positioning, fundamental research, and risk management.

Total Returns (%)

	Cumulative			Average Annual					Inception
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Market Price Return	-0.09	1.64	5.62	8.19	11.15	—	—	9.53	6/6/2023
NAV Returns	-0.47	1.47	5.41	8.09	11.12	—	—	9.42	6/6/2023
Benchmark	-1.24	2.20	5.06	6.42	10.43	—	—	9.41	—

Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	13.07	6.79	—	—	—	—	—	—	—	—
NAV Returns	12.83	6.88	—	—	—	—	—	—	—	—
Benchmark	10.07	8.09	—	—	—	—	—	—	—	—

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.*

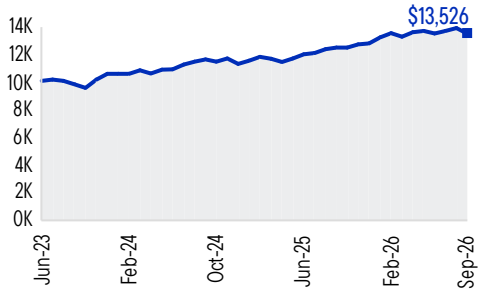
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using 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. Since shares of the Fund did not trade in the secondary market until after the Fund's inception, for the period from inception to the first day of secondary trading June 8, 2023, the NAV of the Fund is used as a proxy for the Market Price to calculate market returns.

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, 2026

Market Price Returns, assuming dividends reinvested



Fund Overview

Fund Inception Date	06/06/2023
Total Expense Ratio (%)	0.38
ETF Category	Active
Asset Class	Multi-Asset
Listed Exchange	NYSE Arca
NYSE Arca Ticker	INCM
CUSIP	35473P439
ISIN	US35473P4393
Shares Outstanding	66,000,000

Benchmark(s)

Blended 50% MSCI USA High Dividend Yield Index + 25% Bloomberg High Yield Very Liquid Index + 25% Bloomberg US Aggregate Index

30-Day SEC Yield (%)

	With Waiver	Without Waiver
30-Day SEC Yield (%)	5.73	5.72

Fund Characteristics

	Fund
NAV	$28.36
Total Net Assets	$1.87 Billion
Number of Issuers	210
Price to Book	3.38x
Price to Earnings (12-Month Trailing)	21.51x
Average Weighted Maturity	8.06 Years

Not FDIC Insured | No Bank Guarantee | May Lose Value

Franklin Income Focus ETF (INCM)

as of September 30, 2026

Asset Allocation (% of Total)

	Fund
Fixed Income	47.84
Equity	25.95
Convertibles/Equity-Linked Notes	24.64
Cash & Cash Equivalents	1.58

Top Holdings (% of Total)

	Fund
UNITED STATES TREASURY BOND	6.51
ALPHABET INC	2.39
AMAZON.COM INC	2.22
EXXONMOBIL HOLDINGS CORP	2.15
CHS/COMMUNITY HEALTH SYSTEMS INC	2.09
FREDDIE MAC POOL	2.04
BANK OF AMERICA CORP	1.93
PROCTER & GAMBLE CO/THE	1.92
ORACLE CORP	1.91
MICROSOFT CORP	1.75

Sector Allocation (Equity as a % of Total)

	Fund
Information Technology	13.10
Financials	6.18
Energy	5.66
Health Care	5.62
Consumer Staples	5.44
Utilities	4.76
Consumer Discretionary	3.92
Industrials	2.47
Materials	2.15
Communication Services	1.28

Sector Allocation (Fixed Income as a % of Total)

	Fund
High Yield Corporates	19.36
Investment Grade Corporates	16.73
U.S. Treasuries	6.51
Mortgage-Backed Securities	4.43
Floating-Rate Loans	0.81

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
Edward D. Perks, CFA	33	33
Todd Brighton, CFA	26	26
Brendan Circle, CFA	12	16

What should I know before investing?

All investments involve risks, including possible loss of principal. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in the fund adjust to a rise in interest rates, the fund's share price may decline. **Changes in the financial strength of a bond** issuer or in a bond's credit rating may affect its value. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **Stock prices** fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. Investments in **equity index-linked notes** often have risks similar to their underlying securities, which could include management risk, market risk and, as applicable, foreign securities and currency risks. The **allocation** of assets among different strategies, asset classes and investments may not prove beneficial or produce the desired results. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated.
These and other risk considerations are discussed in the fund's prospectus.

Glossary

The **30-day SEC yield** is calculated using the net income (interest and dividends) per share earned over a trailing 30-day period (annualized), divided by the fund's share price at the end of that period. It may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders. **Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Earnings (12-Month Trailing)** is the share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds. **Weighted Average Maturity:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings.

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.

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The **Benchmark:** 50% USA High Div Yield + 25% High Yield Very Liquid + 25% US Agg Index is composed of the Blended 50% MSCI USA High Dividend Yield Index + 25% Bloomberg High Yield Very Liquid Index + 25% Bloomberg US Aggregate Index. The MSCI USA High Dividend Yield Index is designed to reflect the performance of mid- and large-cap equities (excluding REITs) with higher dividend income, which is sustainable and persistent, than average dividend yields of securities in the MSCI USA Index. The Bloomberg US High Yield Very Liquid Index (VLI) is a component of the US Corporate High Yield Index designed to track a more liquid component of the U.S. dollar-denominated, high-yield, fixed-rate corporate bond market. The Bloomberg US Aggregate Bond Index is comprised of investment-grade, U.S. dollar-denominated government, corporate, and mortgage- and asset-backed issues having at least one year to maturity.

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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.