FRANKLIN TEMPLETON | WESTERN ASSET

Western Asset Bond ETF (WABF)

Multi-Sector | Factsheet as of June 30, 2026

Investment Overview

The Fund seeks to maximize total return investing in a portfolio comprised of U.S. and non U.S. debt instruments and fixed income securities of various maturities. Portfolio managers typically seek to maintain an average effective duration within 20% of the average duration of the domestic bond market and leverage Western Asset's global investment capabilities and strong risk management program, employing an active process that is both top-down and bottom-up to help identify attractive opportunities while actively managing risk.

Total Returns (%)

	Cumulative			Average Annual				Inception
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Market Price Return	0.90	0.68	0.68	4.06	—	—	—	5.68	9/19/2023
NAV Returns	0.78	0.60	0.60	3.93	—	—	—	5.63	9/19/2023
Benchmark	0.67	0.62	0.62	3.79	—	—	—	5.23	—

Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	7.90	1.31	—	—	—	—	—	—	—	—
NAV Returns	7.81	1.19	—	—	—	—	—	—	—	—
Benchmark	7.30	1.25	—	—	—	—	—	—	—	—

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.*

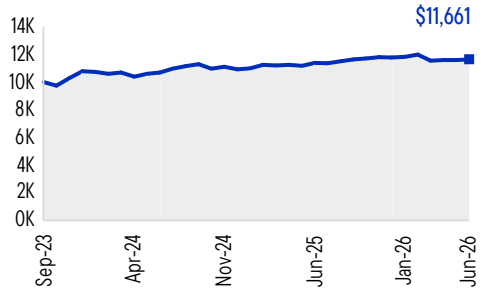
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using 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 September 21, 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 June 30, 2026

Market Price Returns, assuming dividends reinvested



Fund Overview

Fund Inception Date	09/19/2023
Total Expense Ratio (%)	0.35
ETF Category	Active
Asset Class	Fixed Income
Listed Exchange	NASDAQ - XNAS
NASDAQ-XNAS Ticker	WABF
NAV Symbol	WABF.NV
CUSIP	35473P397
ISIN	US35473P3973
Shares Outstanding	650,000

Benchmark(s)

Bloomberg U.S. Aggregate Index

30-Day SEC Yield (%)

30-Day SEC Yield (%)	5.19

Fund Characteristics

	Fund
Total Net Assets	$16.23 Million
Number of Holdings	449
Average Life	9.96 Years
Effective Duration	6.17 Years

Sector Allocation (% of Total)

	Fund
Investment-Grade Credit	28.98
Agency Mortgage-Backed Securities	28.50
Treasury	16.65
Asset-Backed Securities	7.71
Commercial Mortgage Backed Securities	6.23
Collateralized Loan Obligation	5.94
Non-Agency Mortgage Backed Securities	4.65
High-Yield Credit	4.10
Emerging Markets Corporate	3.93
Emerging Markets Government	2.73
Bank Loans	1.47
Cash & Cash Equivalents	-10.89

Credit Quality Allocation (% of Total)

	Fund
AAA	20.56
AA	53.33
A	13.18
BBB	15.73
BB	5.06
B	1.78
CCC	0.09
NR	1.16
Cash & Cash Equivalents	-10.89

Portfolio Data Information

Credit Quality is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by S&P Global Ratings, Moody's Investors Service and/or Fitch Ratings, Inc. and typically range from AAA (highest) to D (lowest), or an equivalent and/or similar rating. For this purpose, if two or more of the agencies have assigned differing ratings to a security, the highest rating is used. Securities that are unrated by all three agencies are reflected as such. The credit quality of the investments in the portfolio does not apply to the stability or safety of the portfolio. The methodology used for the calculation of credit quality ratings displayed may differ from the methodology for monitoring investment limits, if applicable. **Please note, the portfolio itself has not been rated by an independent rating agency.**

Portfolio Description

Western Asset Management is one of the world's leading global fixed income managers. Founded in 1971, the firm is known for team management and proprietary research, supported by robust risk management and a long-term fundamental value approach.

What should I know before investing?

All investments involve risks, including possible loss of principal. Fixed income securities involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. **Asset-backed, mortgage-backed or mortgage-related securities** are subject to prepayment and extension risks. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **Active management** does not ensure gains or protect against market declines. **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**. **Active and frequent trading** may increase a shareholder's tax liability and transaction costs. **When the fund's size is small**, the fund may experience low trading volume and wide bid/ask spreads. These and other risks 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. **Average Life:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings. **Effective Duration** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change. Duration measures the sensitivity of price (the value of principal) of a fixed-income investment to a change in interest rates. The higher the duration number, the more sensitive a fixed-income investment will be to interest rate changes.

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.

Negative Cash Weightings: The negative cash position reflects a temporary position that is a result of a delay in securities settlement transactions.

The **Bloomberg US Aggregate 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.

Source: Bloomberg Indices. Important data provider notices and terms available at www.franklintempletondatasources.com. All data is subject to change.

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Western Asset Management Company, LLC, and Franklin Distributors, LLC, are Franklin Templeton companies.

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.