

Franklin Responsibly Sourced Gold ETF

2025 Grantor Trust Tax Reporting Statement

EIN: 87-6458919

CUSIP: 35473M105

Ticker: FGD L

The following information is being provided to assist Shareholders of the Franklin Responsibly Sourced Gold ETF with reporting of their taxable income and expenses for the period January 1, 2025 through December 31, 2025, pursuant to Treasury Regulation Section 1.671-5. Under this regulation, the Franklin Responsibly Sourced Gold ETF is considered a "non-mortgage widely held fixed investment trust."

The example provided herein is based on a U.S. individual Shareholder who purchased its Franklin Responsibly Sourced Gold ETF shares for cash. All Shareholders should contact their own tax advisors as to the tax consequences of the information reported in Franklin Responsibly Sourced Gold ETF Data below.

TAXATION OF THE TRUST

The Franklin Responsibly Sourced Gold ETF is a grantor trust for U.S. federal income tax purposes. As a result, the Trust itself is not subject to U.S. federal income tax. Instead, the Trust's income and expenses "flow through" to the Shareholders.

TAXATION OF U.S. INDIVIDUAL SHAREHOLDERS

Shareholders generally will be treated, for U.S. federal income tax purposes, as if they directly owned a pro rata share of the underlying assets held in the Trust. Shareholders also will be treated as if they directly received their respective pro rata shares of the Trust's income and proceeds, and directly incurred their pro rata share of the Trust's expenses. Most state and local tax authorities follow U.S. Income tax rules in this regard. However, Shareholders should contact their own tax advisors as to the state and local tax consequences of ownership of FGD L shares.

The Trust holds only gold bullion and, accordingly, received no income during the year.

Trust expenses, which are miscellaneous itemized deductions for shareholders, are no longer deductible for individuals in 2025. However, the sale of gold to cover trust expenses is used to calculate each shareholder's tax basis.

Because the Trust sold only a de minimis amount of gold for payment of Trust expenses during the year and made no distributions of sale proceeds to its Shareholders, under Treas. Reg. Sec. 1.671-5(c)(2)(iv)(B) the Trust is not required to report the gross proceeds of Trust sales to its Shareholders. However, for those Shareholders who wish to have this information, it is contained in the attached 2025 Gross Proceeds File.

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
1/1/2025	0.01334199		
1/2/2025	0.01334199		
1/3/2025	0.01334199		
1/4/2025	0.01334199		
1/5/2025	0.01334199		
1/6/2025	0.01334199		
1/7/2025	0.01334199		
1/8/2025	0.01334199		
1/9/2025	0.01334199		
1/10/2025	0.01334199		
1/11/2025	0.01334199		
1/12/2025	0.01334199		
1/13/2025	0.01334015	0.00000185	0.00495878
1/14/2025	0.01334015		
1/15/2025	0.01334015		
1/16/2025	0.01334015		
1/17/2025	0.01334015		
1/18/2025	0.01334015		
1/19/2025	0.01334015		
1/20/2025	0.01334015		
1/21/2025	0.01334015		
1/22/2025	0.01334015		
1/23/2025	0.01334015		
1/24/2025	0.01334015		
1/25/2025	0.01334015		
1/26/2025	0.01334015		
1/27/2025	0.01334015		
1/28/2025	0.01334015		
1/29/2025	0.01334015		
1/30/2025	0.01334015		
1/31/2025	0.01334015		
2/1/2025	0.01334015		
2/2/2025	0.01334015		
2/3/2025	0.01334015		
2/4/2025	0.01333999		
2/5/2025	0.01333999		
2/6/2025	0.01333999		
2/7/2025	0.01333999		
2/8/2025	0.01333999		
2/9/2025	0.01333999		
2/10/2025	0.01333999		
2/11/2025	0.01333853	0.00000146	0.00423110
2/12/2025	0.01333853		
2/13/2025	0.01333853		
2/14/2025	0.01333850		
2/15/2025	0.01333850		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
2/16/2025	0.01333850		
2/17/2025	0.01333850		
2/18/2025	0.01333850		
2/19/2025	0.01333850		
2/20/2025	0.01333850		
2/21/2025	0.01333850		
2/22/2025	0.01333850		
2/23/2025	0.01333850		
2/24/2025	0.01333850		
2/25/2025	0.01333850		
2/26/2025	0.01333850		
2/27/2025	0.01333836		
2/28/2025	0.01333836		
3/1/2025	0.01333836		
3/2/2025	0.01333836		
3/3/2025	0.01333836		
3/4/2025	0.01333836		
3/5/2025	0.01333836		
3/6/2025	0.01333836		
3/7/2025	0.01333836		
3/8/2025	0.01333836		
3/9/2025	0.01333836		
3/10/2025	0.01333836		
3/11/2025	0.01333707	0.00000129	0.00375780
3/12/2025	0.01333707		
3/13/2025	0.01333707		
3/14/2025	0.01333707		
3/15/2025	0.01333707		
3/16/2025	0.01333707		
3/17/2025	0.01333703		
3/18/2025	0.01333703		
3/19/2025	0.01333703		
3/20/2025	0.01333703		
3/21/2025	0.01333703		
3/22/2025	0.01333703		
3/23/2025	0.01333703		
3/24/2025	0.01333703		
3/25/2025	0.01333703		
3/26/2025	0.01333703		
3/27/2025	0.01333703		
3/28/2025	0.01333695		
3/29/2025	0.01333695		
3/30/2025	0.01333695		
3/31/2025	0.01333695		
4/1/2025	0.01333695		
4/2/2025	0.01333695		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
4/3/2025	0.01333695		
4/4/2025	0.01333685		
4/5/2025	0.01333685		
4/6/2025	0.01333685		
4/7/2025	0.01333685		
4/8/2025	0.01333693		
4/9/2025	0.01333693		
4/10/2025	0.01333693		
4/11/2025	0.01333682		
4/12/2025	0.01333682		
4/13/2025	0.01333682		
4/14/2025	0.01333539	0.00000143	0.00462661
4/15/2025	0.01333539		
4/16/2025	0.01333539		
4/17/2025	0.01333536		
4/18/2025	0.01333536		
4/19/2025	0.01333536		
4/20/2025	0.01333536		
4/21/2025	0.01333536		
4/22/2025	0.01333536		
4/23/2025	0.01333531		
4/24/2025	0.01333531		
4/25/2025	0.01333531		
4/26/2025	0.01333531		
4/27/2025	0.01333531		
4/28/2025	0.01333531		
4/29/2025	0.01333531		
4/30/2025	0.01333531		
5/1/2025	0.01333531		
5/2/2025	0.01333531		
5/3/2025	0.01333531		
5/4/2025	0.01333531		
5/5/2025	0.01333531		
5/6/2025	0.01333531		
5/7/2025	0.01333531		
5/8/2025	0.01333531		
5/9/2025	0.01333531		
5/10/2025	0.01333531		
5/11/2025	0.01333531		
5/12/2025	0.01333531		
5/13/2025	0.01333394	0.00000137	0.00442917
5/14/2025	0.01333394		
5/15/2025	0.01333394		
5/16/2025	0.01333394		
5/17/2025	0.01333394		
5/18/2025	0.01333394		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
5/19/2025	0.01333394		
5/20/2025	0.01333394		
5/21/2025	0.01333394		
5/22/2025	0.01333394		
5/23/2025	0.01333398		
5/24/2025	0.01333398		
5/25/2025	0.01333398		
5/26/2025	0.01333398		
5/27/2025	0.01333398		
5/28/2025	0.01333398		
5/29/2025	0.01333398		
5/30/2025	0.01333398		
5/31/2025	0.01333398		
6/1/2025	0.01333398		
6/2/2025	0.01333398		
6/3/2025	0.01333398		
6/4/2025	0.01333398		
6/5/2025	0.01333398		
6/6/2025	0.01333398		
6/7/2025	0.01333398		
6/8/2025	0.01333398		
6/9/2025	0.01333398		
6/10/2025	0.01333398		
6/11/2025	0.01333222	0.00000175	0.00585124
6/12/2025	0.01333222		
6/13/2025	0.01333222		
6/14/2025	0.01333222		
6/15/2025	0.01333222		
6/16/2025	0.01333222		
6/17/2025	0.01333222		
6/18/2025	0.01333222		
6/19/2025	0.01333222		
6/20/2025	0.01333222		
6/21/2025	0.01333222		
6/22/2025	0.01333222		
6/23/2025	0.01333222		
6/24/2025	0.01333222		
6/25/2025	0.01333222		
6/26/2025	0.01333222		
6/27/2025	0.01333222		
6/28/2025	0.01333222		
6/29/2025	0.01333222		
6/30/2025	0.01333222		
7/1/2025	0.01333222		
7/2/2025	0.01333222		
7/3/2025	0.01333222		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
7/4/2025	0.01333222		
7/5/2025	0.01333222		
7/6/2025	0.01333222		
7/7/2025	0.01333222		
7/8/2025	0.01333222		
7/9/2025	0.01333222		
7/10/2025	0.01333218		
7/11/2025	0.01333055	0.00000163	0.00540329
7/12/2025	0.01333055		
7/13/2025	0.01333055		
7/14/2025	0.01333055		
7/15/2025	0.01333055		
7/16/2025	0.01333055		
7/17/2025	0.01333055		
7/18/2025	0.01333055		
7/19/2025	0.01333055		
7/20/2025	0.01333055		
7/21/2025	0.01333055		
7/22/2025	0.01333055		
7/23/2025	0.01333055		
7/24/2025	0.01333055		
7/25/2025	0.01333055		
7/26/2025	0.01333055		
7/27/2025	0.01333055		
7/28/2025	0.01333055		
7/29/2025	0.01333055		
7/30/2025	0.01333055		
7/31/2025	0.01333055		
8/1/2025	0.01333055		
8/2/2025	0.01333055		
8/3/2025	0.01333055		
8/4/2025	0.01333055		
8/5/2025	0.01333055		
8/6/2025	0.01333055		
8/7/2025	0.01333051		
8/8/2025	0.01333051		
8/9/2025	0.01333051		
8/10/2025	0.01333051		
8/11/2025	0.01333051		
8/12/2025	0.01332888	0.00000164	0.00549144
8/13/2025	0.01332888		
8/14/2025	0.01332888		
8/15/2025	0.01332888		
8/16/2025	0.01332888		
8/17/2025	0.01332888		
8/18/2025	0.01332888		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
8/19/2025	0.01332888		
8/20/2025	0.01332888		
8/21/2025	0.01332888		
8/22/2025	0.01332888		
8/23/2025	0.01332888		
8/24/2025	0.01332888		
8/25/2025	0.01332888		
8/26/2025	0.01332888		
8/27/2025	0.01332888		
8/28/2025	0.01332888		
8/29/2025	0.01332888		
8/30/2025	0.01332888		
8/31/2025	0.01332888		
9/1/2025	0.01332888		
9/2/2025	0.01332888		
9/3/2025	0.01332888		
9/4/2025	0.01332888		
9/5/2025	0.01332888		
9/6/2025	0.01332888		
9/7/2025	0.01332888		
9/8/2025	0.01332888		
9/9/2025	0.01332888		
9/10/2025	0.01332888		
9/11/2025	0.01332729	0.00000155	0.00564937
9/12/2025	0.01332729		
9/13/2025	0.01332729		
9/14/2025	0.01332729		
9/15/2025	0.01332729		
9/16/2025	0.01332729		
9/17/2025	0.01332711		
9/18/2025	0.01332711		
9/19/2025	0.01332711		
9/20/2025	0.01332711		
9/21/2025	0.01332711		
9/22/2025	0.01332711		
9/23/2025	0.01332711		
9/24/2025	0.01332711		
9/25/2025	0.01332710		
9/26/2025	0.01332710		
9/27/2025	0.01332710		
9/28/2025	0.01332710		
9/29/2025	0.01332710		
9/30/2025	0.01332705		
10/1/2025	0.01332705		
10/2/2025	0.01332705		
10/3/2025	0.01332705		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
10/4/2025	0.01332705		
10/5/2025	0.01332705		
10/6/2025	0.01332705		
10/7/2025	0.01332705		
10/8/2025	0.01332705		
10/9/2025	0.01332705		
10/10/2025	0.01332701		
10/11/2025	0.01332701		
10/12/2025	0.01332701		
10/13/2025	0.01332581	0.00000120	0.00476783
10/14/2025	0.01332581		
10/15/2025	0.01332581		
10/16/2025	0.01332581		
10/17/2025	0.01332579		
10/18/2025	0.01332579		
10/19/2025	0.01332579		
10/20/2025	0.01332579		
10/21/2025	0.01332579		
10/22/2025	0.01332579		
10/23/2025	0.01332579		
10/24/2025	0.01332579		
10/25/2025	0.01332579		
10/26/2025	0.01332579		
10/27/2025	0.01332579		
10/28/2025	0.01332579		
10/29/2025	0.01332579		
10/30/2025	0.01332579		
10/31/2025	0.01332579		
11/1/2025	0.01332579		
11/2/2025	0.01332579		
11/3/2025	0.01332579		
11/4/2025	0.01332579		
11/5/2025	0.01332579		
11/6/2025	0.01332579		
11/7/2025	0.01332579		
11/8/2025	0.01332579		
11/9/2025	0.01332579		
11/10/2025	0.01332579		
11/11/2025	0.01332579		
11/12/2025	0.01332579		
11/13/2025	0.01332579		
11/14/2025	0.01332412	0.00000167	0.00689476
11/15/2025	0.01332412		
11/16/2025	0.01332412		
11/17/2025	0.01332412		
11/18/2025	0.01332412		

Franklin Responsibly Sourced Gold ETF 2025 Gross Proceeds File

Date	Gold Ounces Per Share	Per Share Gold Ounces Sold To Cover Expenses	Proceeds Per Share
11/19/2025	0.01332412		
11/20/2025	0.01332412		
11/21/2025	0.01332412		
11/22/2025	0.01332412		
11/23/2025	0.01332412		
11/24/2025	0.01332412		
11/25/2025	0.01332412		
11/26/2025	0.01332412		
11/27/2025	0.01332412		
11/28/2025	0.01332412		
11/29/2025	0.01332412		
11/30/2025	0.01332412		
12/1/2025	0.01332412		
12/2/2025	0.01332412		
12/3/2025	0.01332412		
12/4/2025	0.01332412		
12/5/2025	0.01332412		
12/6/2025	0.01332412		
12/7/2025	0.01332412		
12/8/2025	0.01332412		
12/9/2025	0.01332412		
12/10/2025	0.01332412		
12/11/2025	0.01332412		
12/12/2025	0.01332412		
12/13/2025	0.01332412		
12/14/2025	0.01332412		
12/15/2025	0.01332412		
12/16/2025	0.01332412		
12/17/2025	0.01332412		
12/18/2025	0.01332259	0.00000153	0.00664537
12/19/2025	0.01332259		
12/20/2025	0.01332259		
12/21/2025	0.01332259		
12/22/2025	0.01332259		
12/23/2025	0.01332259		
12/24/2025	0.01332259		
12/25/2025	0.01332259		
12/26/2025	0.01332259		
12/27/2025	0.01332259		
12/28/2025	0.01332259		
12/29/2025	0.01332259		
12/30/2025	0.01332253		
12/31/2025	0.01332253		
	Totals	0.00001837	0.06270676

Franklin Responsibly Sourced Gold ETF Data above shows gold ounces acquired per Franklin Responsibly Sourced Gold ETF (FGDL) share purchased, gold sold (in ounces) and proceeds per Franklin Responsibly Sourced Gold ETF (FGDL) Share. You can use this information to calculate your gain or loss on sale of gold to pay trust expenses.

In the Gross Proceeds File, identify the date on which the Shareholder purchased its Franklin Responsibly Sourced Gold ETF (FGDL) shares in the column labeled "Date". The amount in the column labeled "Gold Ounces per Share" represents the pro rata amount of gold, in ounces, that each FGDL Share represents on that date.

Example: Shareholder XYZ purchases 1,000 FGDL shares on 1/29/2025 at a price of \$36.77 per share for a total purchase price of \$36,770. Shareholder XYZ had no other purchases or sales of FGDL shares during 2025.

Step 1: Identify the shareholder’s pro rata ownership of gold (in ounces).

Identify Shareholder XYZ’s purchase date of 1/29/2025. In the column labeled “Gold Ounces per Share,” identify the pro rata amount of gold (i.e. 0.01334015 ounces per share) each FGDL share represents on that date.

For Shareholder XYZ, total prorated amount of gold ounces owned for its 1/29/2025 purchase is 13.340150 ounces (0.01334015 ozs per share multiplied by 1,000 shares purchased on 1/29/2025.) Note: This step should be completed for each date on which FGDL shares were purchased.

Step 2: Calculate the gold (in ounces) sold from the shareholder’s account during 2025

The gold ounces sold per share during 2025 includes the cumulative amounts of all gold sales for the period which includes the day after the purchase date of 1/29/2025 through the day of the sale date.

During 2025 the amount of gold sold after the 1/29/2025 purchase date is 0.00001652 oz per share for a total of 0.01652 oz (based on the purchase of 1,000 shares).

Step 3: Calculate cost of gold sold from shareholder’s account

Total Gold ozs sold (Step 2)	0.01652 oz	
	-----	X \$ 36,770
Gold ozs acquired (Step1)	13.34015 oz	
Cost of Gold sold	\$ 45.53	

Step 4: Calculate shareholder's gain or loss on sales of gold for each lot purchased

Identify all proceeds per share received by the Trust after Shareholder XYZ's 1/29/2025 purchase date. During 2025, there were sales every month for the period 1/30/2025 through 12/31/2025 which generated proceeds per share of \$0.05774798. Therefore, Shareholder XYZ's gain or loss is determined as follows:

Total Proceeds: \$0.05774798 per share X 1,000 shares	\$ 57.75
Less: Total cost of gold sold (Step 3)	<u>45.53</u>
Total Reportable Gain	<u>\$12.22</u>
(1040 Sch D, Part I)	

Step 5: Calculate shareholder's adjusted gold held and cost basis

Gold ounces Purchased on 1/29/2025 (Step 1)	13.34015 oz
Less: Gold ounces sold during 2025 (Step 2)	<u>0.01652 oz</u>
Adjusted Shareholder's Gold ounces at 12/31/2025	<u>13.32363 oz</u>
 Original Purchase Cost on 1/29/2025	 \$ 36,770.00
Less: Cost of Gold Sold during 2025 (Step 3)	<u>45.53</u>
Adjusted Shareholder's basis at 12/31/2025	<u>\$ 36,724.47</u>

Shareholder's adjusted cost and gold ounces calculated in Step 5 are his/her adjusted ounces of gold and adjusted basis for the 1/29/2025 purchase at the end of 2025.

Shareholders with several purchases should calculate gain, loss and adjusted basis separately for each purchased lot and then sum up the results of each lot to arrive at the net reportable gain or loss.

Shareholders who purchased their shares prior to 2025, and made no other purchases, should calculate their adjusted cost basis, using the gross proceeds information for the relevant years, by following the same steps as in the example above. The adjusted cost basis at 12/31/2024 should be used as the beginning cost for 2025 instead of the original purchase cost.

Shareholders with additional purchases in 2025 will have two or more cost lots to account for in 2025. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.