FRANKLIN TEMPLETON

Franklin Senior Loan ETF (FLBL)

Bank Loans | Factsheet as of September 30, 2026

Investment Overview

The fund seeks to provide a high level of current income with a secondary goal of preservation of capital. The fund invests at least 80% of its net assets in senior loans and investments that provide exposure to senior loans.

Total Returns (%)

	Cumulative			Average Annual					Inception
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Market Price Return	2.09	3.80	3.01	3.09	6.24	5.40	—	4.72	5/30/2018
NAV Returns	2.18	3.76	2.67	3.09	6.07	5.44	—	4.72	5/30/2018
Benchmark	2.66	3.89	3.08	4.97	7.45	6.28	—	5.43	—

Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	3.57	8.27	14.84	-2.70	4.35	2.14	7.67	—	—	—
NAV Returns	4.23	8.20	13.57	-1.36	3.94	2.30	7.74	—	—	—
Benchmark	7.24	8.70	13.20	-0.60	3.54	2.84	10.65	—	—	—

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.*

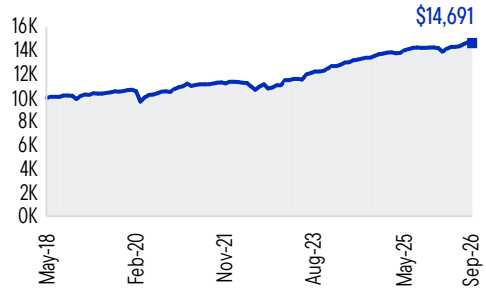
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using 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 1, 2018, 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



The Growth of $10,000 chart reflects a hypothetical $10,000 investment on Market Price and assumes reinvestment of dividends and capital gains. Fund expense, including management fees and other expenses were deducted.

Fund Overview

Fund Inception Date	05/30/2018
Total Expense Ratio (%)	0.45
ETF Category	Active
Asset Class	Fixed Income
Listed Exchange	Cboe
Cboe Ticker	FLBL
CUSIP	35473P595
ISIN	US35473P5952
Shares Outstanding	37,100,000

Benchmark(s)

Morningstar LSTA US Leveraged Loan 100 Index

30-Day SEC Yield (%)

	With Waiver	Without Waiver
30-Day SEC Yield (%)	7.29	7.26

Fund Characteristics

	Fund
Total Net Assets	$852.92 Million
Number of Holdings	273
Average Weighted Maturity	4.34 Years
Effective Duration	0.14 Years
Time to Reset	57 Days
Weighted Average Price	96.87

Risk Statistics (NAV Returns) (3-Year)

	Fund	Benchmark
Standard Deviation (%)	2.22	2.16
Beta	0.93	—

Top Holdings (% of Total)

	Fund
COTIVITI INC	1.45
PERATON CORP	1.36
BOXER PARENT CO INC	1.25
MCAFEE CORP	1.23
AMWINS GROUP INC	1.23
DAYFORCE BIDCO LLC (DAWN BIDCO FKA CERIDIAN HCM)	1.20
SEDGWICK CLAIMS MANAGEMENT SERVICES INC	1.16
MICRO HOLDING CORP MH SUB I LLC WEBMD HEALTH CORP (INTERNET	1.13
QUIKRETE HOLDINGS INC	1.09
ZUFFA LLC	1.08

Sector Allocation (% of Total)

	Fund
Bank Loans	24.51
Technology/Information Systems	14.75
Finance	10.27
Services	8.63
Health Care	5.48
Aerospace & Defense	2.75
Gaming/Leisure	2.37
Retail	2.27
Other	22.99
Cash & Cash Equivalents	5.96

Credit Quality Allocation (% of Total)

	Fund
AA	0.12
BBB	2.91
BB	14.65
B	68.58
CCC	3.29
CC	0.18
NR	0.94
Not Applicable	3.37
Cash & Cash Equivalents	5.96

Portfolio Data Information

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

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, the manager assigns each security the middle rating from these three agencies. When only two agencies provide ratings, the lower of the two ratings will be assigned. When only one agency assigns a rating, that rating will be used. Foreign government bonds without a specific rating are assigned a country rating, if available. 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 Management

	Years with Firm	Years of Experience
Reema Agarwal, CFA	22	29
Justin G. Ma, CFA	20	20
Margaret Chiu, CFA	14	14

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. **Floating-rate loans and debt securities** are typically rated below investment grade and are subject to greater risk of default, which could result in loss of principal. **Changes in the credit rating** of a bond, or in the credit rating or financial strength of a bond's issuer, insurer or guarantor, may affect the bond's value. **Liquidity risk** exists when securities or other investments become more difficult to sell, or are unable to be sold, at the price at which they have been valued. 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 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. 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. **Weighted Average Maturity:** 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. **Time to Reset:** The average time to reset for the portfolio will be based on the average number of days in which the loans in the portfolio will adjust to the new rate based on the current LIBOR rate in the market. **Weighted Average Price:** The average price of the securities held by a portfolio, excluding cash and collateralized debt obligations.

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.

CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

The **Morningstar LSTA US Leveraged Loan 100 Index** is designed to measure the performance of the 100 largest facilities in the U.S. leveraged loan market. Franklin Senior Loan ETF is not sponsored, endorsed, sold or promoted by Morningstar, Inc. or any of its affiliates.

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

Franklin Distributors, LLC. Member FINRA/SIPC.

© Franklin Templeton. All rights reserved.

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.