FRANKLIN TEMPLETON

Franklin Multisector Income ETF (MULT)

Multi-Sector | Factsheet as of June 30, 2026

Investment Overview

The fund seeks to maximize current income and has a secondary goal of capital appreciation over the long term. The investment manager allocates the portfolio opportunistically across a diverse range of fixed income sectors, including bonds, government and agency securities, corporate loans, and mortgage-backed securities.

Total Returns (%)

	Cumulative			Average Annual					Inception
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Market Price Return	1.13	1.20	1.20	—	—	—	—	3.36	8/26/2025
NAV Returns	1.29	1.36	1.36	—	—	—	—	3.99	8/26/2025
Benchmark	0.67	0.62	0.62	—	—	—	—	2.95	—

Calendar Year Total Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Market Price Return	—	—	—	—	—	—	—	—	—	—
NAV Returns	—	—	—	—	—	—	—	—	—	—
Benchmark	—	—	—	—	—	—	—	—	—	—

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.*

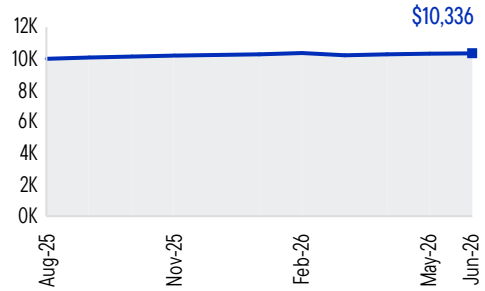
Net Asset Value (NAV) returns are based on the NAV of the ETF; Market Price returns are based upon the official closing price of the ETF's shares. Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market Price returns are calculated using 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 August 28, 2025 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



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	08/26/2025
Total Expense Ratio (%)	0.39
ETF Category	Active
Asset Class	Fixed Income
Listed Exchange	NASDAQ - XNMS
NASDAQ Ticker	MULT
CUSIP	35473P355
ISIN	US35473P3551
Shares Outstanding	600,000

Benchmark(s)

Bloomberg U.S. Aggregate Index

30-Day SEC Yield (%)

30-Day SEC Yield (%)	4.77

Fund Characteristics

	Fund
Total Net Assets	$15.08 Million
Number of Holdings	326
Average Weighted Maturity	4.58 Years
Effective Duration	3.82 Years

Not FDIC Insured | No Bank Guarantee | May Lose Value

Sector Exposure (% of Total)

	Fund	Benchmark
High Yield Corporates	28.85	0.00
Agency Mortgage-Backed Securities	19.05	23.67
Investment Grade Corporates	15.44	23.94
Residential Mortgage-Backed Securities	10.64	0.00
Non-Local Currency Emerging Market Bonds	9.66	0.87
Bank Loans	9.34	0.00
Commercial Mortgage Backed Securities	6.52	1.43
U.S. Treasuries	0.00	45.66
Other	5.44	4.43
Cash & Cash Equivalents	0.83	0.00

Credit Quality Exposure (% of Total)

	Fund	Benchmark
AAA	6.96	3.23
AA	22.21	73.79
A	5.50	11.48
BBB	17.46	11.50
BB	20.25	0.00
B	22.88	0.00
CCC	0.76	0.00
NR	11.43	0.00
Not Applicable	0.19	0.00
Cash & Cash Equivalents	0.83	0.00

Maturity Allocation (%)

	Fund	Benchmark
0 to 1 Year	4.63	0.45
1 to 2 Years	3.11	12.52
2 to 3 Years	5.64	10.33
3 to 5 Years	24.91	16.48
5 to 7 Years	24.50	9.37
7 to 10 Years	18.17	10.20
10 to 15 Years	0.66	4.01
15 to 20 Years	2.53	6.88
20 to 30 Years	11.67	29.02
30+ Years	4.18	0.76

Portfolio Data Information

Exposure: Notional exposure figures are estimated and are intended to show the portfolio's direct exposure to securities and indirect exposure, through derivatives. Direct and indirect exposures are subject to change over time and methodologies for calculating indirect exposures vary by derivative type. Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of derivatives, unsettled trades or other factors.

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
Michael V Salm	28	37
Patrick A. Klein, PhD	20	20
Albert W Chan, CFA	23	23

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. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **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. **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**. To the extent the portfolio invests in a **concentration of certain securities, regions or industries**, it is subject to increased volatility. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. **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. 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. **The fund is newly organized**, with a limited history of operations. 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. **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.

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.

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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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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.