FRANKLIN TEMPLETON

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Franklin LibertyQ U.S. Equity ETF (CUSIP 35473P801) has declared a dividend of $0.186145 per share payable June 28, 2022, to shareholders of record as of June 21, 2022. It is currently estimated that $0.186144 per share represents net investment income, $0.000001 per share represents gain from the sale of securities, and $0.000000 per share represents return of principal.

The fund has experienced a cumulative loss in undistributed net realized and unrealized capital gains and losses totaling $1.607168 per share. Of that amount, $2.521307 per share represents unrealized depreciation of portfolio securities.

In compliance with Rule 19a-1 of the Investment Company Act of 1940, each statement details to shareholders the source of income for each dividend such as net investment income, gain from the sale of securities and return of principal. Please note: Determination of the actual source of the fund's dividend can only be made at year-end. The actual source amounts of all fund dividends will be included in the fund's annual or semiannual reports.

In addition, the tax treatment may differ from the accounting treatment used to calculate the source of the fund's dividends as shown on your statement. Please refer to your Form 1099-DIV for the character and amount of distributions for income tax reporting purposes. Since each shareholder's tax situation is unique, please consult your tax advisor as to the appropriate treatment of fund distributions.

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