

What are the main risks?

The value of the shares in the funds and the return received from it can go down as well as go up, and investors may not recover the full amount invested. Performance can also be affected by currency fluctuations. Currency fluctuations can affect the value of foreign investments. There is no guarantee that the funds will achieve their target.

Smart Beta – Paris Aligned ETF:

The Franklin S&P 500 Paris Aligned Climate UCITS ETF intends to track the performance of the Index, which is composed of large-cap U.S. equities selected from the Parent Index. These assets have historically been subject to price fluctuations due to factors such as general stock market volatility, changes in the financial outlook or fluctuations in currency markets.

As a result, the Fund's return may fluctuate significantly over relatively short periods of time. Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF intends to track the performance of the Index, which is composed of European large and mid-cap stocks selected from the Parent Index. These assets have historically been subject to price fluctuations due to factors such as general stock market volatility, changes in the financial outlook or fluctuations in currency markets. As a result, the Fund's return may fluctuate significantly over relatively short periods of time.

The Franklin MSCI China Paris Aligned Climate UCITS ETF aims to track the performance of the Index, which includes Chinese large and mid-cap stocks selected from the parent index. These assets have historically been subject to price fluctuations due to factors such as stock market volatility in general, changes in the financial outlook or fluctuations in currency markets.

Other significant risks include, but are not limited to: counterparty risk, currency risk, derivative risk, index-related risk, secondary market trading risk.

Smart Beta ETF:

Franklin LibertyQ AC Asia ex-Japan UCITS ETF intends to track the performance of the Underlying Index which consists of 150 stocks selected from the MSCI AC Asia ex-Japan Index, Franklin LibertyQ Emerging Markets UCITS ETF intends to track the performance of the Underlying Index which consists of 200 stocks selected from the MSCI Emerging Markets Index, Franklin LibertyQ European Equity UCITS ETF intends to track the performance of the Underlying Index which consists of 125 stocks selected from the MSCI Europe Index, Franklin LibertyQ Global Equity SRI UCITS ETF intends to track the performance of the Underlying Index which consists of 230 stocks selected from the MSCI ACWI SRI Index, Franklin LibertyQ U.S. Equity UCITS ETF intends to track the performance of the Underlying Index which consists of 250 stocks selected from the Russell 1000 Index, Franklin LibertyQ Global Dividend UCITS ETF intent on tracking the performance of the Underlying Index that consists of 100 stocks selected by the MSCI ACWI ex-REITS Index and Franklin LibertyQ European Dividend UCITS ETF intends to track the performance of the Underlying Index which consists of 50 stocks selected by the MSCI Europe IMI ex-REITS Index. Such assets have historically been subject to price movements due to factors such as general stock market volatility, changes in the financial outlook or fluctuations in currency markets. As a result, the Fund's performance may fluctuate considerably over time.

Other significant risks include, but are not limited to: counterparty risk, currency risk, derivative risk, Emerging Markets risk, index risk, secondary market trading risk.

Active ETF:

The Franklin Liberty Euro Green Bond UCITS ETF invests primarily in green bonds while aiming to preserve capital. These securities have historically been shown to have some stability over time and have benefited from limited exposure to interest rates and movements in the bond market. As a result, the fund's performance may fluctuate moderately over time.

The Franklin Liberty Euro Short Maturity UCITS ETF invests primarily in short-term investment grade debt securities denominated in Euro while aiming to maintain capital preservation and liquidity. These securities have historically been shown to have some stability over time and have benefited from limited exposure to interest rates and movements in the bond market. As a result, the Fund's performance may fluctuate to a

limited extent over time.

The Franklin Liberty USD Investment Grade Corporate Bond ETF invests primarily in U.S. dollar-denominated corporate debt securities issued by U.S. and non-U.S. companies. Such securities have historically been subject to price movements, generally due to interest rates or movements in the bond market. As a result, the Fund's performance may fluctuate moderately over time.

Other significant risks include: counterparty risk, credit risk, derivatives risk, secondary market trading risk.

Passive ETF:

The Franklin FTSE Brazil UCITS ETF aims to monitor the performance of the underlying index, which includes large and mid-cap Brazilian equities. These assets have historically been subject to price changes due to factors such as general equity market volatility, changes in the financial outlook or fluctuations in currency markets. As a result, the Fund's performance may vary significantly over relatively short periods.

The Franklin FTSE China UCITS ETF intends to monitor the performance of the underlying index, which includes Chinese large and mid-cap stocks, the Franklin FTSE India UCITS ETF intends to track the performance of the underlying index which includes Large and Mid-Cap Indian equities, the Franklin FTSE Korea UCITS ETF intends to track the performance of the underlying index, which includes South Korean large and mid-cap equities.

The Franklin FTSE Taiwan UCITS ETF aims to track the performance of the Underlying Index, which is composed of Taiwanese large and mid-cap stocks. These assets have historically been subject to price changes due to factors such as general equity market volatility, changes in the financial outlook or fluctuations in currency markets. As a result, the Fund's performance may fluctuate significantly over relatively short periods of time.

The Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF aims to track the performance of the Index, which includes emerging market debt securities selected from the parent index. These assets have historically been subject to price fluctuations due to factors such as stock market volatility in general, changes in the financial outlook or fluctuations in currency markets. As a result, the Fund's return may fluctuate significantly over time.

Other significant risks include: concentration risk, counterparty risk, currency risk, derivatives risk, emerging market risk, index-related risk, secondary market trading risk and for the Franklin FTSE China UCITS ETF the risk associated with the links between the Shanghai and Hong Kong stock exchanges, called Shanghai-Hong Kong Stock Connect and between the Shenzhen and Hong Kong stock exchanges, called Shenzhen-Hong Kong Stock Connect.

For details on all risks applicable to funds, please refer to the "Risk Considerations" section of the fund in the current prospectus.

IMPORTANT LEGAL INFORMATION

All investments involve risks. The value of investments and any income received from them may increase or decrease, and you may recover less than you have invested. This material is intended for the general interest only and should not be construed as individual investment advice or a recommendation or solicitation to buy, sell or hold securities or to adopt any investment strategy. It does not constitute legal or tax advice. Special risks are associated with foreign investment, including currency fluctuations, economic instability and political developments; investments in emerging markets involve greater risks related to the same factors. To the extent that the fund focuses on certain countries, regions, industries, sectors or types of investment from time to time, it may be subject to greater risks of negative developments in those areas under consideration than a fund that invests in a wider variety of countries, regions, industries, sectors or investments. For the avoidance of doubt, if you decide to invest, you will buy units/shares of the fund and will not invest directly in the underlying assets of the fund. The investment returns and core values of Franklin LibertyShares ICAV ("the ETF") will change based on market conditions, and an investor may have a gain or loss when selling their shares. Please visit www.franklintempleton.it for Franklin LibertyShares ICAV's standardized and newer end-of-month performance. There is no guarantee that any strategy will achieve its goal. All performance data shown is in the fund's base currency. Performance data is based on the net asset value (NAV) of the ETF, which may not match the market price of the ETF.

Individual investors may realize returns other than the performance of the NAV. Past performance is no guarantee of future returns. Actual costs vary depending on the execution custodian. In addition, deposit costs may be incurred that could have a negative effect on the value. Please find out the costs due from the respective price lists at the processing/custodian bank. Changes in exchange rates could have positive or negative effects

on this investment. Please visit the www.franklintempleton.it website for current performance and see the latest prospectus or supplement for further details. The information is historical and may not reflect the current or future characteristics of the portfolio. All holdings in the portfolio are subject to change.

An investment in Franklin LibertyShares ICAV involves risks described in the latest prospectus or supplement and its Key Investor Information Document. Fund documents are available in English, German and French on the local website.

In addition, a summary of investors' rights is available on the franklintempleton.lu website. The summary is available in English. Franklin LibertyShares ICAV is notified for marketing in more than one EU Member State under the UCITS Directive.

Franklin LibertyShares ICAV may revoke such notices for any share class and/or sub-fund at any time using the procedure contained in Article 93^a of the UCITS Directive.

Franklin LibertyShares ICAV (domiciled outside the United States or Canada) may not be offered or sold directly or indirectly to residents of the United States of America or Canada. ETFs operate like stocks, fluctuate in market value and can be traded at higher prices

or less than the net asset value of the ETF. Brokerage fees and ETF fees will reduce returns. Indices are not managed and you cannot invest directly in an index. They do not reflect commissions, expenses or selling expenses.

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