

# FRANKLIN TEMPLETON ICAV

31 December 2024



FRANKLIN  
TEMPLETON

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Franklin AI, Metaverse and Blockchain UCITS ETF

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Franklin Catholic Principles Emerging Markets

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Sovereign Debt UCITS ETF

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Franklin Emerging Markets UCITS ETF

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Franklin Euro IG Corporate UCITS ETF

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Franklin Euro Short Maturity UCITS ETF

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Franklin European Equity UCITS ETF

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Franklin European Quality Dividend UCITS ETF

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Franklin FTSE Asia ex China ex Japan UCITS ETF

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Franklin FTSE Brazil UCITS ETF

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Franklin FTSE China UCITS ETF

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Franklin FTSE Developed World UCITS ETF

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Franklin FTSE Emerging ex China UCITS ETF

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Franklin FTSE Emerging Markets UCITS ETF

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Franklin FTSE India UCITS ETF

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Franklin FTSE Japan UCITS ETF

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Franklin FTSE Korea UCITS ETF

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Franklin FTSE Saudi Arabia UCITS ETF

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Franklin FTSE Taiwan UCITS ETF

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Franklin Future of Food UCITS ETF

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Franklin Future of Health & Wellness UCITS ETF

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Franklin Global Equity SRI UCITS ETF

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Franklin Global Quality Dividend UCITS ETF

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Franklin MSCI China Paris Aligned Climate UCITS ETF

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Franklin MSCI Emerging Markets Paris Aligned

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Climate UCITS ETF

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Franklin MSCI World Catholic Principles UCITS ETF

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Franklin S&P 500 Paris Aligned Climate UCITS ETF

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Franklin STOXX Europe 600 Paris Aligned

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Climate UCITS ETF

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Franklin Sustainable Euro Green Bond UCITS ETF

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Franklin Sustainable Euro Green Corp 1-5 Year UCITS

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ETF

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Franklin Sustainable Euro Green Sovereign UCITS ETF

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Franklin U.S. Equity UCITS ETF

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Franklin USD Investment Grade Corporate Bond

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UCITS ETF

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# DIRECTORY

## BOARD OF DIRECTORS

Joseph Carrier (American)  
Fionnuala Doris (Irish)\*  
Joseph Keane (Irish)\*  
Joseph Larocque (American) (Chairman)  
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All Directors are non-executive.

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## REGISTRATION NUMBER

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# GENERAL INFORMATION

Franklin Templeton ICAV (the “Fund” or the “ICAV”) is an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between Sub-Funds with registration number C167746. The ICAV was registered on 11 July 2017. The ICAV has been authorised by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (as amended) (together the “UCITS Regulations”). All capitalised terms used but not defined herein shall have the meaning ascribed thereto in the ICAV’s Prospectus dated 1 December 2022 (the “Prospectus”).

The ICAV has been registered in accordance with the ICAV Act for the purpose of investing in transferable securities in accordance with the UCITS Regulations.

The ICAV has been structured as an umbrella fund consisting of different Sub-Funds (please see Sub-Funds and share classes below), each comprising of one or more classes of shares. The Directors may from time to time, with the prior approval of the Central Bank, create different series of shares representing separate portfolios of assets, each such series comprising a Sub-Fund. Each Sub-Fund will bear its own liabilities and, under Irish law, none of the ICAV, the service providers appointed to the ICAV, the Directors, any receiver, examiner nor liquidator, nor any other person will have access to the assets of a Sub-Fund in satisfaction of a liability of any other Sub-Fund.

The ICAV has appointed Franklin Templeton International Services S.à.r.l. as Management Company (the “Management Company”).

The Management Company of the ICAV has appointed Franklin Advisory Services LLC and Franklin Templeton Investment Management Limited as Investment Manager for all Index Tracking Sub-Funds (as defined below), with the exception of Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF, which has only Franklin Templeton Investment Management Limited as Investment Manager.

The Management Company of the ICAV has appointed Franklin Templeton Investment Management Limited as Investment Manager in relation to Franklin Euro IG Corporate UCITS ETF, Franklin Sustainable Euro Green Bond UCITS ETF, Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF and Franklin Sustainable Euro Green Sovereign UCITS ETF.

The Management Company of the ICAV has appointed Franklin Advisers Inc and Franklin Templeton Investment Management Limited as Investment Manager in relation to Franklin Euro Short Maturity UCITS ETF.

The Management Company of the ICAV has delegated investment management to Franklin Advisers Inc which in turn has delegated to Franklin Templeton Institutional LLC to act as Sub-Investment Manager in relation to Franklin USD Investment Grade Corporate Bond UCITS ETF.

The Management Company has also appointed State Street Fund Services (Ireland) Limited as Administrator to the Fund.

The portfolio of assets maintained for each series of shares and comprising a Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund as specified in their relevant Supplement. Shares may be divided into different classes to accommodate, amongst other things, different dividend policies, charges, fee arrangements (including different total expense ratios), currencies, or to provide for foreign exchange hedging in accordance with the policies and requirements of the Central Bank from time to time.

Generally, only an Authorised Participant may engage in creation or redemption transactions directly with the Sub-Fund in the primary market (to be distinguished from the secondary market that shares may trade in). The ETF shares are listed for secondary trading on each Listing Stock Exchange (as defined in the Prospectus as such selected exchanges as the Directors may determine from time to time in respect of each Fund and which are specified on the Website) and individual ETF shares may be purchased and sold by investors on Listing Stock Exchanges through a broker-dealer. The Sub-Fund issues or redeems Creation Units (as defined in the Prospectus as a block of 50,000 shares (or multiples thereof) which constitutes the unit by which the Fund creates or redeems units through transactions with Authorised Participants) to Authorised Participants (as defined in the Prospectus as with respect to ETF shares, a market maker or a broker-dealer entity, which has entered into a participating dealer agreement for the purposes of directly subscribing and/or redeeming ETF shares with the Fund (i.e. primary market)). Shares in the Sub-Funds may be created or redeemed on any Dealing Day at the Net Asset Value per share as of the relevant Dealing Day, subject to an appropriate provision for duties and charges. The Sub-Fund will generally issue or redeem Creation Units in return for a basket of securities (and/or an amount of cash) that the Sub-Fund specifies each day. All other investors may purchase ETF shares through the secondary market which includes the Authorised Participants, through a stock exchange listing or over the counter. An investor buying or selling ETF shares in the secondary market will pay the secondary market price for ETF shares (broker costs and spreads may also apply) which may deviate, to varying degrees, from the Net Asset Value per share. Further information on purchases and sales in the primary and secondary market is included in the Prospectus.

# GENERAL INFORMATION (continued)

## Sub-Funds and Share Classes

There are thirty one Sub-Funds in operation as at 31 December 2024. Twenty five of these Sub-Funds seek to track an index (the “Index Tracking Sub-Funds”) and six of the Sub-Funds are actively managed by the Investment Manager to seek to achieve a specific investment objective (the “Actively Managed Sub-Funds”). Franklin European Equity UCITS ETF terminated on 16 November 2023.

The following table details the Sub-Funds of the ICAV that are Index Tracking Sub-Funds.

Sub-Fund	Launch date	Functional Currency	Share Class	Strategy
Franklin AI, Metaverse and Blockchain UCITS ETF	06 Sep 2022	USD	USD Accumulating Shares	Replicating
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	27 Jun 2022	USD	USD Accumulating Shares	Optimised
Franklin Emerging Markets UCITS ETF	17 Oct 2017	USD	USD Accumulating Shares	Replicating
Franklin European Quality Dividend UCITS ETF	06 Sep 2017	EUR	EUR Distributing Shares	Replicating
Franklin FTSE Asia ex China ex Japan UCITS ETF	27 Sep 2018	USD	USD Accumulating Shares	Replicating
Franklin FTSE Brazil UCITS ETF	04 Jun 2019	USD	USD Accumulating Shares	Replicating
Franklin FTSE China UCITS ETF	04 Jun 2019	USD	USD Accumulating Shares	Optimised
Franklin FTSE Developed World UCITS ETF	24 Jun 2024	USD	USD Accumulating Shares	Replicating
Franklin FTSE Emerging ex China UCITS ETF	22 Oct 2024	USD	USD Accumulating Shares	Replicating
Franklin FTSE Emerging Markets UCITS ETF	22 Oct 2024	USD	USD Accumulating Shares	Replicating
Franklin FTSE India UCITS ETF	25 Jun 2019	USD	USD Accumulating Shares	Replicating
Franklin FTSE Japan UCITS ETF	29 Jul 2024	JPY	JPY Accumulating Shares	Replicating
Franklin FTSE Korea UCITS ETF	04 Jun 2019	USD	USD Accumulating Shares	Replicating
Franklin FTSE Saudi Arabia UCITS ETF	28 Oct 2024	USD	USD Accumulating Shares	Replicating
Franklin FTSE Taiwan UCITS ETF	21 Mar 2022	USD	USD Accumulating Shares	Replicating
Franklin Future of Food UCITS ETF	05 Jul 2023	USD	USD Accumulating Shares	Replicating
Franklin Future of Health & Wellness UCITS ETF	05 Jul 2023	USD	USD Accumulating Shares	Replicating
Franklin Global Equity SRI UCITS ETF	06 Sep 2017	USD	USD Accumulating Shares	Replicating
Franklin Global Quality Dividend UCITS ETF	06 Sep 2017	USD	USD Distributing Shares	Replicating
Franklin MSCI China Paris Aligned Climate UCITS ETF	14 Jun 2022	USD	USD Accumulating Shares	Replicating
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	09 Mar 2023	USD	USD Accumulating Shares	Optimised
Franklin MSCI World Catholic Principles UCITS ETF	24 Apr 2024	USD	USD Accumulating Shares	Replicating
Franklin S&P 500 Paris Aligned Climate UCITS ETF	29 Jul 2020	USD	USD Accumulating Shares	Replicating
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	29 Jul 2020	EUR	EUR Accumulating Shares	Replicating
Franklin U.S. Equity UCITS ETF	06 Sep 2017	USD	USD Accumulating Shares	Replicating

The following table details the Sub-Funds of the ICAV that are Actively Managed Sub-Funds.

Sub-Fund	Launch date	Functional Currency	Share Class	Strategy
Franklin Euro IG Corporate UCITS ETF	31 Oct 2023	EUR	EUR Distributing Shares	Actively Managed
Franklin Euro Short Maturity UCITS ETF	19 Jun 2018	EUR	EUR Distributing Shares	Actively Managed
Franklin Euro Short Maturity UCITS ETF	24 Apr 2023	EUR	EUR Accumulating Shares	Actively Managed
Franklin Sustainable Euro Green Bond UCITS ETF	29 Apr 2019	EUR	EUR Accumulating Shares	Actively Managed
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	31 Oct 2023	EUR	EUR Accumulating Shares	Actively Managed
Franklin Sustainable Euro Green Sovereign UCITS ETF	31 Oct 2023	EUR	EUR Accumulating Shares	Actively Managed
Franklin USD Investment Grade Corporate Bond UCITS ETF	19 Jun 2018	USD	USD Distributing Shares	Actively Managed

# GENERAL INFORMATION (continued)

## Stock Exchange Listings

The Sub-Funds of the ICAV are listed on the following exchanges as at 31 December 2024:

Sub-Fund	Base Currency	London Stock Exchange*	Deutsche Boerse Xetra	Borsa Italiana	SIX Swiss Exchange	Euronext Amsterdam Stock Exchange
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	09 Sep 2022	07 Sep 2022	09 Sep 2022	11 Jan 2024	-
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	1 Jul 2022	28 Jun 2022	30 Jun 2022	11 Jan 2024	-
Franklin Emerging Markets UCITS ETF	USD	19 Oct 2017	18 Oct 2017	31 Jan 2018	26 Feb 2018	-
Franklin Euro IG Corporate UCITS ETF	EUR	02 Nov 2023	01 Nov 2023	16 Nov 2023	-	-
Franklin Euro Short Maturity UCITS ETF	EUR	27 Jun 2018	26 Jun 2018	14 Sep 2018	26 Sep 2018	-
Franklin European Quality Dividend UCITS ETF	EUR	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	-
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	01 Oct 2018	28 Sep 2018	01 Oct 2018	01 Oct 2018	-
Franklin FTSE Brazil UCITS ETF	USD	07 Jun 2019	05 Jun 2019	07 Jun 2019	19 Jun 2019	15 Sep 2021
Franklin FTSE China UCITS ETF	USD	07 Jun 2019	05 Jun 2019	07 Jun 2019	19 Jun 2019	15 Sep 2021
Franklin FTSE Developed World UCITS ETF	USD	26 Jun 2024	25 Jun 2024	26 Jun 2024	-	-
Franklin FTSE Emerging ex China UCITS ETF	USD	24 Oct 2024	23 Oct 2024	24 Oct 2024	-	-
Franklin FTSE Emerging Markets UCITS ETF	USD	24 Oct 2024	23 Oct 2024	24 Oct 2024	-	-
Franklin FTSE India UCITS ETF	USD	28 Jun 2019	26 Jun 2019	28 Jun 2019	28 Jun 2019	15 Sep 2021
Franklin FTSE Japan UCITS ETF	JPY	31 Jul 2024	30 Jul 2024	4 Sep 2024	-	31 Jul 2024
Franklin FTSE Korea UCITS ETF	USD	07 Jun 2019	05 Jun 2019	07 Jun 2019	19 Jun 2019	15 Sep 2021
Franklin FTSE Saudi Arabia UCITS ETF	USD	30 Oct 2024	29 Oct 2024	6 Nov 2024	-	-
Franklin FTSE Taiwan UCITS ETF	USD	23 Mar 2022	22 Mar 2022	23 Mar 2022	11 Jan 2024	-
Franklin Future of Food UCITS ETF	USD	07 Jul 2023	06 Jul 2023	6 Jul 2023	11 Jan 2024	-
Franklin Future of Health & Wellness UCITS ETF	USD	07 Jul 2023	06 Jul 2023	6 Jul 2023	11 Jan 2024	-
Franklin Global Equity SRI UCITS ETF	USD	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	15 Sep 2021
Franklin Global Quality Dividend UCITS ETF	USD	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	-
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	17 Jun 2022	15 Jun 2022	21 Jun 2022	11 Jan 2024	-
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	14 Mar 2023	10 Mar 2023	14 Mar 2023	11 Jan 2024	-
Franklin MSCI World Catholic Principles UCITS ETF	USD	26 Apr 2024	25 Apr 2024	9 May 2024	-	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	31 Jul 2020	30 Jul 2020	31 Jul 2020	16 Nov 2020	15 Sep 2021
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	31 Jul 2020	30 Jul 2020	31 Jul 2020	16 Nov 2020	15 Sep 2021
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	02 May 2019	30 Apr 2019	02 May 2019	19 Jun 2019	15 Sep 2021
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	EUR	02 Nov 2023	01 Nov 2023	16 Nov 2023	-	-



# GENERAL INFORMATION (continued)

## Stock Exchange Listings (continued)

Sub-Fund	Base Currency	London Stock Exchange*	Deutsche Boerse Xetra	Borsa Italiana	SIX Swiss Exchange	Euronext Amsterdam Stock Exchange
Franklin Sustainable Euro Green Sovereign UCITS ETF	EUR	02 Nov 2023	01 Nov 2023	16 Nov 2023	-	-
Franklin U.S. Equity UCITS ETF	USD	08 Sep 2017	07 Sep 2017	31 Jan 2018	26 Feb 2018	-
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	27 Jun 2018	26 Jun 2018	14 Sep 2018	26 Sep 2018	-

\* Admitted to trading.

Each of the Index Tracking Sub-Funds is intended to track or replicate the benchmark indices listed hereunder.

Sub-Fund	Benchmark Index ("Index")
Franklin AI, Metaverse and Blockchain UCITS ETF	Solactive Global Metaverse Innovation Index
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	ICE Catholic Principles ESG Emerging Markets External Sovereign Index
Franklin Emerging Markets UCITS ETF	LibertyQ Emerging Markets Index
Franklin European Quality Dividend UCITS ETF	LibertyQ European Dividend Index
Franklin FTSE Asia ex China ex Japan UCITS ETF	Linked FTSE Asia ex Japan ex China Index
Franklin FTSE Brazil UCITS ETF	FTSE Brazil 30/18 Capped Index
Franklin FTSE China UCITS ETF	FTSE China 30/18 Capped Index
Franklin FTSE Developed World UCITS ETF	FTSE Developed Index
Franklin FTSE Emerging ex China UCITS ETF	FTSE Emerging ex China Index
Franklin FTSE Emerging Markets UCITS ETF	FTSE Emerging Index
Franklin FTSE India UCITS ETF	FTSE India 30/18 Capped Index
Franklin FTSE Japan UCITS ETF	FTSE Japan Index
Franklin FTSE Korea UCITS ETF	FTSE Korea 30/18 Capped Index
Franklin FTSE Saudi Arabia UCITS ETF	FTSE Saudi Arabia 30/18 Capped Index
Franklin FTSE Taiwan UCITS ETF	FTSE Taiwan 30/18 Capped Index
Franklin Future of Food UCITS ETF	Solactive Sustainable Food Index
Franklin Future of Health & Wellness UCITS ETF	Solactive Sustainable Health and Wellness Index
Franklin Global Equity SRI UCITS ETF	LibertyQ Global Equity SRI Index
Franklin Global Quality Dividend UCITS ETF	LibertyQ Global Dividend Index
Franklin MSCI China Paris Aligned Climate UCITS ETF	MSCI China Paris Aligned Climate Net Total Return Index
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	MSCI Emerging Markets Paris Aligned Climate Index
Franklin MSCI World Catholic Principles UCITS ETF	MSCI World Catholic Principles ESG Universal and Low Carbon Index
Franklin S&P 500 Paris Aligned Climate UCITS ETF	S&P 500 Net Zero 2050 Paris-Aligned ESG Index
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	STOXX Europe 600 Paris-Aligned Benchmark Index
Franklin U.S. Equity UCITS ETF	Linked Franklin US Equity Index

Where full replication of the Index is not reasonably possible, the Sub-Fund will use an optimisation methodology to build a representative portfolio that provides a return that is comparable to that of the Index.

The specific investment objectives, strategies and policies for each Sub-Fund are set out in each Investment Manager's report.

The investment policy of the **Index Tracking Sub-Funds** is to track the performance of the relevant Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error

# GENERAL INFORMATION (continued)

## Stock Exchange Listings (continued)

between the Sub-Fund's performance and that of the Index. In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index.

The **Actively Managed Sub-Funds' investments** will be managed actively by the Investment Manager or its delegates to seek to achieve its investment objective, for example, to seek to outperform an Index, rather than just to track it. Where a Sub-Fund is actively managed, the Investment Manager will have greater discretion in relation to the composition of the Sub-Fund's portfolio, subject to the investment objectives and policies stated in their relevant supplemental prospectus. An Actively Managed Sub-Fund will not seek to track the performance of any Index.

# INVESTMENT MANAGER'S REPORT

## Economic and Market Overview for Investment Manager's Report

### Six-Month Reporting Period Ended 31 December 2024

Global equities collectively rose during the six-month period ended 31 December 2024, despite bouts of heightened volatility as many investors grew optimistic that the global economy could achieve a soft landing amid resilient growth in certain regions and monetary easing by many central banks, including the US Federal Reserve (Fed), the European Central Bank (ECB), the Bank of England (BoE) and the People's Bank of China (PBoC). The Bank of Japan (BoJ) was a notable outlier, as it raised its benchmark rate in July for the second time in 2024, which led to a brief global stock selloff. Later in the period, Donald Trump's presidential victory in November and the potential for additional tax cuts and expansionary fiscal policy supported US equities, while investors outside the United States were concerned about the president-elect's tariff plans and their implications on global trade. On the economic front, global manufacturing activity contracted in December after stabilising in November (following four months of contraction), while global services activity expanded in December for the 23rd consecutive month. As measured by MSCI indexes in US-dollar terms, developed market equities outpaced a global index, while emerging market and frontier market equities lagged it. In terms of investment style, global growth stocks outperformed global value stocks.

In credit markets, sovereign bond yields were mixed over the period. The yield on the 10-year US Treasury note rose to 4.57% in December from 4.40% in June, reflecting some evolution in US interest-rate expectations, and the yield on the 10-year Japanese government bond ended 2024 at 1.09% from 1.05% at the end of June. However, eurozone sovereign bond yields fell, including the yield on 10-year German Bunds, which ended the year at 2.36% from 2.50% at June-end. Other developed market yields were mixed, as were emerging markets, though within that latter group most Asian and eastern European yields fell.

US stocks generally advanced during the six months under review, with major US indexes reaching new record highs multiple times. After experiencing heightened volatility in July as many investors rotated away from large-capitalisation technology-related stocks, US equities recovered amid generally solid economic data and corporate earnings reports, along with a continued disinflation trend. Donald Trump's victory in the presidential election and the Republican Party's success in gaining a majority in both chambers of the US Congress led to investor optimism about a more market-friendly and economic growth-focused administration. Consequently, US stocks rose significantly following the election in early November and through the first two weeks of December. However, stocks pared those gains amid investor concerns about the potential impacts of threatened tariffs on various industries and trade relationships with other countries, as well as on inflation and the Fed's interest-rate easing path. The Fed began lowering the federal funds target rate in September by 50 basis points (bps) and followed up with two 25-bp cuts in November and December. However, the Fed's reduction of its 2025 interest-rate cut projections and more cautious stance on future rate cuts weighed on stocks. Annual inflation, as measured by the core personal consumption expenditures price index—which excludes volatile food and energy prices and is the Fed's preferred inflation gauge—accelerated in October and stayed at the same rate in November as it remained above the Fed's target. After softening during parts of the six-month period, the US labour market ended 2024 stronger than consensus expectations. The country's gross domestic product (GDP) expanded in 2024's third quarter at a modestly higher annualised rate than in the previous quarter. Manufacturing activity contracted for the ninth successive month in December, while services activity expanded for the sixth consecutive month.

European stocks collectively declined during the six-month period due to investor concerns about the region's economic outlook, earnings warnings from automobile and consumer goods companies, political turmoil in Germany and France, and US President-elect Donald Trump's tariff threats. The eurozone's GDP grew in the third quarter at the fastest sequential pace in two years. Manufacturing activity in the eurozone contracted during the period, as it has for more than two years; meanwhile, services activity experienced a contraction in November but expanded during the rest of the period. The ECB cut the refinancing rate three times during the period for a total of 110 bps. December statements from the ECB dropped the tightening bias but reiterated a data-dependent stance. In the United Kingdom, GDP stalled sequentially in the third quarter after expanding during 2024's first two quarters. The country's manufacturing activity contracted for the third consecutive month in December, while its services activity expanded for the 14th successive month. The BoE lowered its key bank rate twice during the period for a total of 50 bps. At its December meeting, the BoE left its key bank rate unchanged as it remained concerned about wage growth and persistent inflation.

Japanese equities declined slightly in yen terms during the six months under review, but they collectively rose in US-dollar terms as the yen strengthened against the dollar for the period as a whole, despite weakening in the latter months. In early August, Japanese stocks fell as the BoJ's interest-rate hike at July-end and investor concerns about a potential US recession led to the unwinding of the Japanese-yen carry trade, which had been dependent on borrowing the yen at a low cost to purchase potentially higher-return assets. However, an easing in these factors as the six-month period unfolded, along with less hawkish comments from BoJ officials, led Japanese stocks to rebound, paring losses in Japanese-yen terms and

# INVESTMENT MANAGER'S REPORT (continued)

resulting in a positive return in US-dollar terms. Meanwhile, Japan's GDP grew sequentially in the third quarter at a slower pace than in the previous quarter. Its manufacturing activity contracted for the sixth consecutive month in December, while its services activity expanded during most of the period except for a contraction in October. After raising its benchmark interest rate in July for the second time in 2024, the Bank of Japan left its key benchmark rate unchanged at its three subsequent meetings, indicating it needed time to evaluate the potential risks that may result from the incoming US administration's economic policies.

Emerging market equities ended the six-month period with a small collective gain, significantly underperforming developed market stocks, all in US-dollar terms. The Chinese government's announcement of significant stimulus in September drove Chinese and other emerging market stocks higher. However, stocks pared gains later in the period amid investor concerns about political instability in South Korea, US President-elect Trump's tariff threats, a potential US-China trade conflict, and uncertainty whether China's stimulus measures are enough to end the country's real estate crisis. In economic data, China's GDP grew sequentially in the third quarter at a faster rate than in the previous quarter. The country's manufacturing activity expanded in December for the third consecutive month, while its non-manufacturing activity returned to growth in December after stalling in November. The PBoC cut the one-year loan prime rate (LPR), which is used for corporate and household loans, and the five-year LPR, which is used as a reference for mortgage loans, to record lows in July and again in October. Additionally, the PBoC in September reduced the cash reserve requirement for banks to the lowest level since early 2007, the seven-day reverse repurchase rate to a record low and the interest rates on existing mortgages by 50 bps. Elsewhere in emerging markets, central banks in Latin America and eastern Europe that had lowered their benchmark interest rates early slowed their pace of monetary policy easing or paused rate cuts, and a couple of Latin American countries—notably Brazil—started raising rates during the period. Some central banks in emerging Asia also started cutting rates during this period, but at a slow pace.

## Performance Review

The below table details the performance details of the Index Tracking Sub-Funds.

Sub-Fund*	Base currency of Sub-Fund	Sub-Fund return based on Net Asset Value for the period ended		Benchmark return for the period
		31 December 2024 - 6 Months Return	31 December 2024 - 6 Months Return	31 December 2024 - 6 Months Return
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	12.05%		12.17%
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	0.65%		1.04%
Franklin Emerging Markets UCITS ETF	USD	0.44%		0.67%
Franklin European Quality Dividend UCITS ETF	EUR	5.19%		5.18%
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	-2.88%		-2.77%
Franklin FTSE Brazil UCITS ETF	USD	-11.82%		-11.76%
Franklin FTSE China UCITS ETF	USD	14.41%		14.64%
Franklin FTSE Developed World UCITS ETF	USD	5.80%		5.75%
Franklin FTSE Emerging ex China UCITS ETF**	USD	-4.72%		-4.71%
Franklin FTSE Emerging Markets UCITS ETF**	USD	-4.48%		-4.36%
Franklin FTSE India UCITS ETF	USD	-4.39%		-4.17%
Franklin FTSE Japan UCITS ETF**	JPY	1.93%		1.89%
Franklin FTSE Korea UCITS ETF	USD	-22.67%		-22.75%
Franklin FTSE Saudi Arabia UCITS ETF**	USD	-0.75%		-0.69%
Franklin FTSE Taiwan UCITS ETF	USD	0.41%		0.49%
Franklin Future of Food UCITS ETF	USD	0.71%		0.78%
Franklin Future of Health & Wellness UCITS ETF	USD	-3.20%		-3.12%
Franklin Global Equity SRI UCITS ETF	USD	1.99%		2.06%
Franklin Global Quality Dividend UCITS ETF	USD	6.41%		6.49%
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	19.53%		19.79%
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	1.06%		1.38%
Franklin MSCI World Catholic Principles UCITS ETF	USD	5.95%		6.06%
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	8.51%		8.45%
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	-1.80%		-1.81%
Franklin U.S. Equity UCITS ETF	USD	2.25%		2.19%

# INVESTMENT MANAGER'S REPORT (continued)

The below table details the performance details of the Actively Managed Sub-Funds.

Sub-Fund*	Base currency of Sub-Fund	Sub-Fund return based on Net Asset Value for the period ended		Benchmark return for the period
		31 December 2024 - 6 Months Return	31 December 2024 - 6 Months Return	31 December 2024 - 6 Months Return
Franklin Euro IG Corporate UCITS ETF	EUR	4.03%		4.17%
Franklin Euro Short Maturity UCITS ETF	EUR	2.08%		1.95%
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	3.50%		4.09%
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	EUR	3.67%		3.74%
Franklin Sustainable Euro Green Sovereign UCITS ETF	EUR	3.31%		4.15%
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	2.42%		2.62%

\* Sub-Fund performance is calculated net of fees and expenses comprising the Total Expense Ratio (TER) and does not take account of commissions and costs incurred on the issue and redemption of shares. Performance is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Where applicable the NAV includes a provision for Capital Gains Tax on portfolio holdings, the benchmark does not include any such provision. Past performance is no indication of current or future performance.

\*\* The Sub-Fund launched post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

## Tracking Error

The Sub-Funds of the Franklin Templeton ICAV that are passively managed intend to track as closely as possible the performance of their respective systematic rules-based proprietary index as described in the prospectus. The tool commonly used to measure achievement of this objective is the realised tracking error.

Realised tracking error is the standard deviation of the delivered excess returns over an annual period. It is a measurement of the consistency of the returns relative to the benchmark index over a defined period.

Realised tracking error can be affected by several factors, including but not limited to, the Total Expense Ratio (TER) of the Sub-Fund, the timing of trades when index is rebalanced, efficient portfolio management techniques employed in attempting to replicate benchmark returns, and the tax rate applied to dividends or interests received by the Sub-Fund as opposed to the tax rate assumed in the total return calculation of the benchmark.

# INVESTMENT MANAGER'S REPORT (continued)

The table below compares the anticipated tracking error of the Sub-Funds (as disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Sub-Funds as of 31 December 2024:

Sub-Fund	Anticipated tracking error	Annualised realised tracking error
Franklin AI, Metaverse and Blockchain UCITS ETF*	1.00%	0.03%
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	1.00%	0.25%
Franklin Emerging Markets UCITS ETF	0.80%	0.42%
Franklin European Quality Dividend UCITS ETF	0.80%	0.22%
Franklin FTSE Asia ex China ex Japan UCITS ETF	0.80%	0.61%
Franklin FTSE Brazil UCITS ETF	2.00%	0.99%
Franklin FTSE China UCITS ETF	0.80%	0.16%
Franklin FTSE Developed World UCITS ETF*	1.00%	0.03%
Franklin FTSE Emerging ex China UCITS ETF*/**	1.00%	0.00%
Franklin FTSE Emerging Markets UCITS ETF*/**	1.00%	0.00%
Franklin FTSE India UCITS ETF	1.00%	1.86%
Franklin FTSE Japan UCITS ETF*/**	0.60%	0.14%
Franklin FTSE Korea UCITS ETF	0.50%	0.26%
Franklin FTSE Saudi Arabia UCITS ETF*/**	0.80%	0.00%
Franklin FTSE Taiwan UCITS ETF	1.00%	0.80%
Franklin Future of Food UCITS ETF*	1.00%	0.05%
Franklin Future of Health & Wellness UCITS ETF*	1.00%	0.02%
Franklin Global Equity SRI UCITS ETF	0.50%	0.10%
Franklin Global Quality Dividend UCITS ETF	0.50%	0.16%
Franklin MSCI China Paris Aligned Climate UCITS ETF	1.00%	0.05%
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF*	1.00%	0.18%
Franklin MSCI World Catholic Principles UCITS ETF*	1.00%	0.02%
Franklin S&P 500 Paris Aligned Climate UCITS ETF	0.20%	0.04%
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	0.50%	0.13%
Franklin U.S. Equity UCITS ETF	0.50%	0.06%

\* Realised tracking error is normally computed from 36 months of returns. The Sub-Fund's return history is too short to give a statistically significant tracking error.

\*\* The Sub-Fund launched post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

Over the period under review the Sub-Funds and their respective benchmarks achieved the performances disclosed in the Investment Manager's report. The over / (under) performance of a Sub-Fund to its respective benchmark is principally attributable to the differences in timing of trades when index is rebalanced; to the Total Expense Ratio (TER) borne by the Sub-Fund, and the tax rate applied to dividends or interests received by the fund as opposed to the tax rate assumed in the total return calculation of the benchmark. The wider tracking error and under performance to the index of the Franklin FTSE India UCITS ETF are explained by the impact of taxation of capital gains in this market.

**Franklin Advisers, Inc.**  
**Franklin Templeton Institutional, LLC**  
**Franklin Templeton Investment Management Limited**  
**Franklin Advisory Services LLC**  
**15 January 2025**

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin AI, Metaverse and Blockchain UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and industrials. Individual holdings that lifted the Sub-Fund's absolute return included MicroStrategy, Inc., SoundHound AI, Inc. and Upstart.

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was consumer discretionary. Individual holdings that hindered the Sub-Fund's absolute return included Super Micro Computer, Inc., Intel Corp. and STMicroelectronics NV.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide equity exposure to listed companies around the world that are involved in the metaverse. The Sub-Fund seeks to track the performance of the Solactive Global Metaverse Innovation Index ("the Underlying Index") as closely as possible, regardless of whether the Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Index. The holdings of the Underlying index comprise of global equity securities issued by companies that are deemed to have or are expected to have significant exposure to the provision of products and/or services that contribute to the metaverse.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Broadcom, Inc.	4.94
Alphabet, Inc.	4.78
Apple, Inc.	4.62
Meta Platforms, Inc.	4.45
Microsoft Corp.	4.27
NVIDIA Corp.	4.26
QUALCOMM, Inc.	3.86
Taiwan Semiconductor Manufacturing Co. Ltd.	3.65
Advanced Micro Devices, Inc.	3.55
International Business Machines Corp.	3.49

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	71.12
Communications	12.57
Financial	9.72
Industrial	3.66
Consumer, Non-cyclical	2.69
Consumer, Cyclical	0.14

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	76.32
Cayman Islands	7.59
Taiwan	4.96
Ireland	3.34
Australia	2.06
Netherlands	1.45
India	0.96
Canada	0.83
Luxembourg	0.72
Japan	0.56
Other	1.11

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

For the period ended 31 December 2024, the Sub-Fund's duration and yield-curve positioning in US bonds hampered relative performance. Currency positioning also had a negative impact on the Sub-Fund's relative results, particularly its exposure to the euro. Local market allocation contributed to relative returns, owing to an overweight exposure to the outperforming eurozone market and an underweight position in the underperforming US market. The Sub-Fund's sector allocation lifted relative performance, while security selection detracted. Positioning in Brazilian bonds added relative value, although selection in Polish and Hungarian bonds held back relative results.

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to Euro- and US Dollar-denominated sovereign debt issued by emerging market countries. The Sub-Fund seeks to track the performance of the ICE Catholic Principles ESG Emerging Markets External Sovereign Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. Each country's exposure is capped at 10% of the Underlying index which are selected from the ICE BofA Diversified Emerging Markets External Debt Sovereign Bond Index (Investment Universe) to ensure diversification and minimise security level concentrations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Colombia Government International Bonds 7.38%	4.38
Romania Government International Bonds 4.63%	4.20
Romania Government International Bonds 5.25%	4.04
Republic of South Africa Government International Bonds 5.88%	3.83
Chile Government International Bonds 0.56%	3.73
Peru Government International Bonds 2.78%	3.59
Israel Government International Bonds 2.75%	3.47

Security Name	% of Total Net Assets
Republic of Poland Government International Bonds 1.13%	3.23
Philippines Government International Bonds 3.70%	3.15

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Government	89.83

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Romania	10.58
Chile	9.39
Philippines	8.43
Poland	7.42
Colombia	5.77
Dominican Republic	5.45
Israel	5.35
Peru	5.32
South Africa	4.95
Panama	4.11
Other	23.06

\*The index provider may adopt a classification based on different criteria.



# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin Emerging Markets UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, real estate and financials. Individual holdings that lifted the Sub-Fund's absolute return included Emaar Properties PJSC, Advanced Info Service PCL NVDR and Accton Technology Corp..

For the same period, the sector that detracted from the Sub-Fund's absolute performance were energy, consumer discretionary and materials. Individual holdings that hindered the Sub-Fund's absolute return included Kia Corp., ORLEN SA and United Electronics Co..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in emerging market countries globally. The Sub-Fund seeks to track the performance of the Emerging Markets Equity Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Index. The holdings of the Underlying Index comprise the top quartile of stocks which are selected from the MSCI Emerging Markets Index (the Investment Universe), using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility).

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Emaar Properties PJSC	1.41
MediaTek, Inc.	1.13
China Construction Bank Corp. 'H' Shares	1.09
Kia Corp.	1.06
Bank of China Ltd. 'H' Shares	1.06
Taiwan Semiconductor Manufacturing Co. Ltd.	1.05
Industrial & Commercial Bank of China Ltd. 'H' Shares	1.05
PetroChina Co. Ltd. 'H' Shares	1.03
Accton Technology Corp.	1.03
Novatek Microelectronics Corp.	1.02

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	25.44
Consumer, Non-cyclical	15.67
Energy	14.30
Technology	10.70
Consumer, Cyclical	10.02
Communications	8.76
Basic Materials	6.11
Industrial	5.70
Utilities	2.98

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
China	24.16
India	15.19
Taiwan	9.38
South Korea	7.71
Brazil	7.32
Saudi Arabia	4.53
United Arab Emirates	3.85
Cayman Islands	3.55
South Africa	2.83
Mexico	2.80
Other	18.36

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

## Franklin Euro IG Corporate UCITS ETF

For the period ended 31 December 2024, the Sub-Fund's duration and yield-curve positioning in eurozone bonds detracted from relative results. Security selection contributed to the Sub-Fund's relative performance, notably in corporate investment-grade financial and utility bonds. The Sub-Fund's overall sector allocation had a broadly neutral impact on relative returns, with the positive impact of its exposure to government-related bonds and eurozone corporate investment-grade industrial issues partially offset by the negative influence of its exposure to subordinated debt (ex banking, ex insurance).

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide income from the European corporate bond market while seeking to preserve capital. The Sub-Fund seeks to achieve its investment objective by investing primarily in Euro-denominated investment grade corporate debt securities.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
UBS AG 0.50%	2.08
Bank of Ireland Group PLC 5.00%	1.32
Banco Santander SA 4.88%	1.32
KBC Group NV 4.38%	1.30
Fiserv, Inc. 4.50%	1.30
Commerzbank AG 5.13%	1.30
Swedbank AB 4.38%	1.29
Banco de Sabadell SA 5.13%	1.29
Banca Comerciala Romana SA 7.63%	1.28
Ceska sporitelna AS 5.74%	1.28

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	53.94
Consumer, Non-cyclical	13.37
Utilities	8.46
Industrial	8.36
Communications	6.02
Consumer, Cyclical	3.73
Technology	2.55
Basic Materials	1.23

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
France	16.96
United States	13.13
Netherlands	9.83
United Kingdom	8.53
Spain	7.46
Germany	6.23
Belgium	5.07
Sweden	5.03
Luxembourg	4.93
Denmark	4.84
Other	15.65

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

## Franklin Euro Short Maturity UCITS ETF

For the period ended 31 December 2024, the Sub-Fund's security selection and sector allocation contributed to relative performance, notably positioning in eurozone corporate investment-grade financial issues, as well as selection in Spanish government bonds. The Sub-Fund's overall duration and yield-curve positioning in eurozone bonds further lifted relative returns, although exposure to medium-dated issues and carry subtracted relative value.

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide current income whilst maximising total returns in the Euro-denominated short term fixed income market.

The Sub-Fund invests mainly in:

- short-term fixed and floating rate investment grade debt securities denominated in Euro issued by sovereign and corporate issuers including non-European issuers

The Sub-Fund can invest to a lesser extent in:

- lower quality debt securities such as non-investment grade securities or securities in default (limited to 20% of the Sub-Fund's assets)
- derivatives for hedging, efficient portfolio management and/or investment purposes

The Sub-Fund pursues an actively managed investment strategy. Therefore, the Sub-Fund will hold a portfolio of actively selected and managed investments rather than seek to track the performance of a benchmark. Any benchmark referred to is as a point of reference against which the performance of the Sub-Fund may be measured. The securities in which the Sub-Fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Austria Treasury Bills 0.00%	8.97
Kingdom of Belgium Treasury Bills 0.00%	7.82
Bundesobligation 0.00%	7.56
European Union 0.00%	6.02
Kingdom of Belgium Treasury Bills 0.00%	5.42

Security Name	% of Total Net Assets
Deutsche Bundesrepublik Bonds Inflation-Linked 0.10%	5.24
Finland Treasury Bills 0.00%	4.90
Spain Letras del Tesoro 0.00%	4.86
Bundesschatzanweisungen 2.00%	3.95
Denmark Government International Bonds 2.25%	2.77

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Government	63.00
Financial	27.02
Industrial	2.70
Consumer, Non-cyclical	2.67
Consumer, Cyclical	1.79
Utilities	0.91
Communications	0.69

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Germany	20.23
Belgium	20.15
Austria	9.37
Spain	8.90
Netherlands	8.43
Denmark	6.06
Finland	5.36
France	3.41
United Kingdom	2.81
Sweden	2.27
Other	11.79

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin European Quality Dividend UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, consumer staples and utilities. Individual holdings that lifted the Sub-Fund's absolute return included TP ICAP Group PLC, Imperial Brands PLC and IG Group Holdings PLC.

For the same period, the sectors that detracted from the Sub-Fund's absolute performance were materials, energy and industrials. Individual holdings that hindered the Sub-Fund's absolute return included UPM-Kymmene OYJ, TotalEnergies SE and Equinor ASA.

### Summary of Investment Objective/Policy

The Sub-Fund invests in high quality large and mid-capitalisation stocks with high and persistent dividend income in developed countries in Europe. The Sub-Fund seeks to track the performance of the European Dividend Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all its securities in a similar proportion to their weighting in the Underlying Index. The holdings of the Underlying Index comprise 50 stocks which are selected from the MSCI Europe IMI ex REITS Index (the Investment Universe), using a transparent selection process which applies a dividend persistence and yield screen followed by a quality screen.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Imperial Brands PLC	3.24
Generali	3.16
Equinor ASA	3.14
UPM-Kymmene OYJ	3.10
Allianz SE	3.07
Zurich Insurance Group AG	3.06
Swiss Prime Site AG	3.02
Iberdrola SA	2.98
Rio Tinto PLC	2.96
Hannover Rueck SE	2.95

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	35.33
Communications	15.29
Consumer, Non-cyclical	14.99
Energy	9.33
Industrial	8.84
Basic Materials	8.01
Utilities	7.45

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United Kingdom	17.80
Switzerland	14.75
Spain	11.82
France	9.91
Finland	9.28
Norway	7.83
Germany	7.52
Italy	7.14
Denmark	6.04
Netherlands	2.92
Other	4.23

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were health care, communication services and real estate. Individual holdings that lifted the Sub-Fund's absolute return included Taiwan Semiconductor Manufacturing Co. Ltd., DBS Bank and Infosys Ltd..

For the same period, the sectors that detracted from the Sub-Fund's absolute performance were information technology, materials and energy. Individual holdings that hindered the Sub-Fund's absolute return included Samsung Electronics Co. Ltd., HDFC Bank Ltd. and Reliance Industries Ltd..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in Asia, excluding China and Japan. The Sub-Fund seeks to track the performance of the FTSE Asia ex Japan ex China Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will aim to replicate the Index by holding all of the Index Securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably possible (for example as a result of the number of securities or the liquidity of certain securities within the Index), the Sub-Fund will use the optimisation methodology to select Index Securities in order to build a representative portfolio that provides a return that is comparable to that of the Index but which may not track the Index with the same degree of accuracy as an investment vehicle replicating the entire Index may. Consequently, the Sub-Fund may, over certain periods, only hold a subset of the Index Securities.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	15.39
Samsung Electronics Co. Ltd.	3.36
HDFC Bank Ltd.	2.29
Reliance Industries Ltd.	1.84
AIA Group Ltd.	1.55
Infosys Ltd.	1.50
Hon Hai Precision Industry Co. Ltd.	1.32
ICICI Bank Ltd.	1.32
DBS Group Holdings Ltd.	1.27
MediaTek, Inc.	1.26

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	30.21
Financial	25.35
Industrial	12.17
Consumer, Non-cyclical	8.30
Consumer, Cyclical	8.28
Communications	4.50
Energy	3.75
Basic Materials	3.53
Utilities	2.94

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
India	33.01
Taiwan	29.79
South Korea	14.10
Hong Kong	5.28
Singapore	4.94
Thailand	2.97
Malaysia	2.91
Indonesia	2.48
Cayman Islands	1.85
Philippines	0.93
Other	0.77

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Brazil UCITS ETF

For the period ended 31 December 2024, there were no sectors that contributed positively to the Sub-Fund's absolute performance. Individual holdings that lifted the Sub-Fund's absolute return included Embraer SA, WEG SA and JBS SA.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were financials, materials and energy. Individual holdings that hindered the Sub-Fund's absolute return included Vale SA, Itau Unibanco Holding SA and Localiza Rent a Car SA.

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in Brazil. The Sub-Fund seeks to track the performance of the FTSE Brazil 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 30% of the Underlying index which are selected from the FTSE Emerging Index (Investment Universe) to ensure diversification and minimise security level concentrations, and that the next largest company has a maximum weighting of no more than 18%.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Petroleo Brasileiro SA ADR (preferred stock)	9.51
Vale SA ADR	9.28
Itau Unibanco Holding SA ADR	7.08
Petroleo Brasileiro SA ADR	6.81
WEG SA	3.98
Banco Bradesco SA ADR	2.95
B3 SA - Brasil Bolsa Balcao	2.82
Itausa SA	2.55
Ambev SA ADR	2.42
Centrais Eletricas Brasileiras SA	2.23

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	24.98
Energy	21.55
Basic Materials	14.70
Consumer, Non-cyclical	10.52
Utilities	10.52
Industrial	8.26
Consumer, Cyclical	3.95
Communications	1.67
Technology	0.69

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Brazil	96.84

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE China UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, financials and information technology. Individual holdings that lifted the Sub-Fund's absolute return included Tencent Holdings Ltd., Alibaba Group Holding Ltd. and Xiaomi Corp..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were energy, utilities and materials. Individual holdings that hindered the Sub-Fund's absolute return included PDD Holdings, Inc. ADR, PetroChina Co. Ltd. and NetEase, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in China. The Sub-Fund seeks to track the performance of the FTSE China 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of Chinese large and mid-cap stocks included the FTSE Global Equity Index Series universe, on a market capitalisation basis.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Tencent Holdings Ltd.	14.13
Alibaba Group Holding Ltd.	7.65
Meituan	4.56
China Construction Bank Corp. 'H' Shares	3.29
Xiaomi Corp.	3.06
PDD Holdings, Inc. ADR	2.92
Industrial & Commercial Bank of China Ltd. 'H' Shares	2.25
JD.com, Inc.	1.90
Trip.com Group Ltd.	1.83
Bank of China Ltd. 'H' Shares	1.82

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Communications	40.55
Financial	20.53
Consumer, Cyclical	10.40
Consumer, Non-cyclical	9.37
Industrial	6.33
Energy	3.92
Technology	3.60
Basic Materials	2.91
Utilities	2.28

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Cayman Islands	52.00
China	43.47
Hong Kong	2.48
Bermuda	0.94
United States	0.73
Singapore	0.27

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Developed World UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, consumer discretionary and information technology. Individual holdings that lifted the Sub-Fund's absolute return included Apple, Inc., Tesla, Inc. and Broadcom, Inc..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were health care, energy and materials. Individual holdings that hindered the Sub-Fund's absolute return included Microsoft Corp., Novo Nordisk AS and ASML Holding NV.

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in developed market countries globally. The Sub-Fund seeks to track the performance of the FTSE Developed Index NR Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of developed market countries large and mid-cap stocks included the FTSE Global Equity Index Series universe.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Apple, Inc.	5.09
NVIDIA Corp.	4.44
Microsoft Corp.	4.44
Amazon.com, Inc.	2.89
Meta Platforms, Inc.	1.81
Tesla, Inc.	1.58
Alphabet, Inc. 'A' Shares	1.57
Broadcom, Inc.	1.49
Alphabet, Inc.	1.32
Berkshire Hathaway, Inc.	1.17

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	24.61
Financial	17.59
Consumer, Non-cyclical	16.68
Communications	12.75
Consumer, Cyclical	10.27
Industrial	9.25
Energy	3.74
Basic Materials	2.61
Utilities	2.41

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	69.38
Japan	6.37
United Kingdom	3.37
Canada	2.63
Switzerland	2.45
France	2.29
Germany	2.10
Australia	1.82
Ireland	1.73
Netherlands	1.45
Other	6.32

\*The index provider may adopt a classification based on different criteria.



# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Emerging ex China UCITS ETF

The Sub-Fund was launched 22 October 2024.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in emerging market countries globally, excluding China. The Sub-Fund seeks to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies from advanced and secondary emerging markets, excluding China. The Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	14.89
HDFC Bank Ltd.	2.20
Reliance Industries Ltd.	1.79
Infosys Ltd.	1.45
ICICI Bank Ltd.	1.29
Hon Hai Precision Industry Co. Ltd.	1.27
MediaTek, Inc.	1.21
Al Rajhi Bank	0.94
Tata Consultancy Services Ltd.	0.93
Bharti Airtel Ltd.	0.88

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	27.31
Technology	23.88
Industrial	10.89
Consumer, Non-cyclical	8.87
Consumer, Cyclical	6.86
Basic Materials	6.17
Energy	6.04
Communications	5.86
Utilities	3.95

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
India	31.97
Taiwan	28.84
Saudi Arabia	6.62
Brazil	5.82
South Africa	4.21
Mexico	2.94
Thailand	2.81
Malaysia	2.81
United Arab Emirates	2.71
Indonesia	2.42
Other	8.68

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Emerging Markets UCITS ETF

The Sub-Fund was launched 22 October 2024.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in emerging market countries globally. The Sub-Fund seeks to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies from emerging markets globally. The Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	10.30
Tencent Holdings Ltd.	4.38
Alibaba Group Holding Ltd.	2.35
HDFC Bank Ltd.	1.52
Meituan	1.42
Reliance Industries Ltd.	1.24
China Construction Bank Corp. 'H' Shares	1.02
Infosys Ltd.	1.01
Xiaomi Corp.	0.92

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	25.23
Technology	17.61
Communications	16.59
Industrial	9.51
Consumer, Non-cyclical	9.00
Consumer, Cyclical	8.08
Energy	5.36
Basic Materials	5.11
Utilities	3.41

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
India	22.11
Taiwan	19.95
Cayman Islands	16.41
China	13.31
Saudi Arabia	4.58
Brazil	4.03
South Africa	2.92
Mexico	2.04
Malaysia	1.96
Thailand	1.94
Other	10.65

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE India UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, health care and communication services. Individual holdings that lifted the Sub-Fund's absolute return included Infosys Ltd., Zomato Ltd. and HCL Technologies Ltd..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were energy, materials and industrials. Individual holdings that hindered the Sub-Fund's absolute return included Reliance Industries Ltd., Tata Motors Ltd. and Axis Bank Ltd..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in India. The Sub-Fund seeks to track the performance of the FTSE India 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of Indian large and mid-cap equities derived from the FTSE All-World Index, on a free float market capitalisation basis.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
HDFC Bank Ltd.	6.99
Reliance Industries Ltd.	5.66
Infosys Ltd.	4.62
ICICI Bank Ltd.	4.10
Tata Consultancy Services Ltd.	2.96
Bharti Airtel Ltd.	2.80
Mahindra & Mahindra Ltd.	1.86
Larsen & Toubro Ltd.	1.71
Axis Bank Ltd.	1.70
Hindustan Unilever Ltd.	1.44

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	26.10
Consumer, Non-cyclical	13.92
Technology	12.75
Industrial	12.15
Consumer, Cyclical	11.68
Energy	8.44
Basic Materials	5.79
Communications	5.69
Utilities	4.85

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
India	101.37

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Japan UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, industrials and financials. Individual holdings that lifted the Sub-Fund's absolute return included Sony Group Corp., Recruit Holdings Co. Ltd. and Fast Retailing Co. Ltd..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were information technology, materials and utilities. Individual holdings that hindered the Sub-Fund's absolute return included Tokyo Electron Ltd., Daiichi Sankyo Co. Ltd. and Mitsubishi Corp..

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in Japan. The Sub-Fund seeks to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies listed in Japan. The Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Toyota Motor Corp.	5.15
Mitsubishi UFJ Financial Group, Inc.	2.94
Sony Group Corp.	2.85
Hitachi Ltd.	2.45
Recruit Holdings Co. Ltd.	2.23
Sumitomo Mitsui Financial Group, Inc.	1.99
Keyence Corp.	1.69
Tokio Marine Holdings, Inc.	1.52
ITOCHU Corp.	1.49
Tokyo Electron Ltd.	1.49

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Consumer, Cyclical	27.96
Industrial	19.67
Financial	17.39
Consumer, Non-cyclical	14.45
Technology	8.63
Communications	4.99
Basic Materials	4.72
Utilities	0.98
Energy	0.78

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Japan	99.57

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Korea UCITS ETF

For the period ended 31 December 2024, the only sectors that contributed to the Sub-Fund's absolute performance was health care. Individual holdings that lifted the Sub-Fund's absolute return included Korea Zinc Co. Ltd., HD Hyundai Heavy Industries Co. Ltd. and HD Korea Shipbuilding & Offshore Engineering Co. Ltd..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were information technology, consumer discretionary and industrials. Individual holdings that hindered the Sub-Fund's absolute return included Samsung Electronics Co. Ltd., SK Hynix, Inc. and Hyundai Motor Co..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in South Korea. The Sub-Fund seeks to track the performance of the FTSE Korea 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. The holdings of the Underlying Index comprise of South Korean large and mid-cap equities derived from the FTSE All-World Index, on a free float market capitalisation basis.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Samsung Electronics Co. Ltd.	23.71
SK Hynix, Inc.	8.77
Samsung Electronics Co. Ltd. (preferred stock)	3.41
Hyundai Motor Co.	2.71
Celltrion, Inc.	2.66
KB Financial Group, Inc.	2.55
NAVER Corp.	2.52
Kia Corp.	2.34
Shinhan Financial Group Co. Ltd.	2.15
POSCO Holdings, Inc.	1.77

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	38.75
Consumer, Cyclical	13.85
Financial	13.11
Industrial	11.62
Consumer, Non-cyclical	10.59
Basic Materials	4.93
Communications	4.37
Energy	1.65
Utilities	0.57

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
South Korea	99.44

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Saudi Arabia UCITS ETF

The Sub-Fund was launched 29 July 2024.

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to large and mid-capitalisation stocks in Saudi Arabia. The Sub-Fund seeks to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is a broad free float market-capitalisation weighted index which captures large and mid-sized companies incorporated and/or listed in Saudi Arabia. The Index is derived from the FTSE Global Equity Index Series, an index which covers 98% of the world's investable market capitalisation

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Al Rajhi Bank	14.10
Saudi Arabian Oil Co.	12.15
Saudi National Bank	7.40
ACWA Power Co.	6.57
Saudi Telecom Co.	5.76
Saudi Arabian Mining Co.	4.69
Saudi Basic Industries Corp.	4.45
Riyad Bank	3.20
Alinma Bank	2.71
Saudi Awwal Bank	2.44

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	41.15
Energy	13.81
Basic Materials	13.76
Communications	8.68
Utilities	7.88
Consumer, Non-cyclical	7.02
Industrial	2.84
Technology	2.72
Consumer, Cyclical	2.19

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Saudi Arabia	100.05

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin FTSE Taiwan UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were information technology, financials and communication services. Individual holdings that lifted the Sub-Fund's absolute return included Taiwan Semiconductor Manufacturing Co. Ltd., Fubon Financial Holding Co. Ltd. and Accton Technology Corp..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were materials, consumer discretionary and energy. Individual holdings that hindered the Sub-Fund's absolute return included Hon Hai Precision Industry Co. Ltd., United Microelectronics Corp. and Nan Ya Plastics Corp..

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large and mid-capitalisation stocks in Taiwan. The Sub-Fund seeks to track the performance of the Franklin FTSE Taiwan 30/18 Capped Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 30% of the Underlying index which are selected from the FTSE Emerging Index (Investment Universe) to ensure diversification and minimise security level concentrations, and that the next largest company has a maximum weighting of no more than 18%.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	30.16
Hon Hai Precision Industry Co. Ltd.	6.08
MediaTek, Inc.	5.81
Delta Electronics, Inc.	2.58
Quanta Computer, Inc.	2.11
Fubon Financial Holding Co. Ltd.	2.03
CTBC Financial Holding Co. Ltd.	1.78
Cathay Financial Holding Co. Ltd.	1.75
ASE Technology Holding Co. Ltd.	1.46
United Microelectronics Corp.	1.40

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	53.25
Industrial	19.59
Financial	15.67
Consumer, Cyclical	3.68
Communications	3.44
Basic Materials	2.02
Consumer, Non-cyclical	1.69
Energy	0.13

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Taiwan	97.15
Cayman Islands	2.32

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin Future of Food UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer staples, industrials and utilities. Individual holdings that lifted the Sub-Fund's absolute return included United Natural Foods, Inc., Deere & Co. and Clorox Co..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were materials, health care and energy. Individual holdings that hindered the Sub-Fund's absolute return included Dow, Inc., Bayer AG and Green Plains, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to companies that are involved in sustainable practices across the food industry globally. The Sub-Fund seeks to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is comprised of global equity securities issued by companies from developed markets and is designed to measure the equity performance of those companies related to the food industry that utilize technology, efficient production and supply practices, and/or demonstrate innovation with the aim of creating a sustainable food ecosystem.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Deere & Co.	4.65
Hitachi Ltd.	3.81
Danone SA	3.57
Sysco Corp.	3.47
Reckitt Benckiser Group PLC	3.44
DuPont de Nemours, Inc.	3.18
Merck & Co., Inc.	3.10
Unilever PLC	3.04
Ecolab, Inc.	2.94
American Water Works Co., Inc.	2.81

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	36.14
Industrial	32.16
Basic Materials	22.20
Utilities	8.54
Energy	0.84

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	54.19
Japan	11.46
United Kingdom	8.75
Norway	4.53
France	3.57
Switzerland	3.18
Canada	2.59
Netherlands	2.19
Germany	2.11
Cayman Islands	2.06
Other	5.25

\*The index provider may adopt a classification based on different criteria.



# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin Future of Health & Wellness UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, information technology and industrials. Individual holdings that lifted the Sub-Fund's absolute return included Bristol-Myers Squibb Co., Duolingo, Inc. and Intuitive Surgical, Inc..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were health care and consumer staples. Individual holdings that hindered the Sub-Fund's absolute return included Novo Nordisk AS, Moderna, Inc. and Merck & Co., Inc..

### Summary of Investment Objective/Policy

The Sub-Fund seeks to provide exposure to companies that are involved in delivering sustainable products and services related to health and wellness globally. The Sub-Fund seeks to track the performance of the Solactive Sustainable Health and Wellness Index (the "Index") as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is comprised of global equity securities issued by companies from developed markets and is designed to measure the equity performance of those companies that are utilising technology and demonstrating innovation within the healthcare industry as well as companies that are enabling access to care, health, or wellness provision for a wide range of consumers including the elderly.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Abbott Laboratories	3.37
Intuitive Surgical, Inc.	3.35
Eli Lilly & Co.	3.10
AbbVie, Inc.	3.10
Merck & Co., Inc.	2.96
Roche Holding AG	2.82
AstraZeneca PLC	2.76
Novartis AG	2.76
Thermo Fisher Scientific, Inc.	2.52
Stryker Corp.	2.50

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	87.51
Technology	6.03
Consumer, Cyclical	3.98
Industrial	1.71
Communications	0.67

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	62.95
Switzerland	8.26
United Kingdom	4.50
Germany	3.95
France	3.91
Japan	3.73
Australia	3.67
Denmark	3.37
Ireland	2.13
Spain	0.96
Other	2.47

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin Global Equity SRI UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, communication services and industrials. Individual holdings that lifted the Sub-Fund's absolute return included Bank of New York Mellon Corp., Cummins, Inc. and Cheniere Energy, Inc..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were information technology, health care and energy. Individual holdings that hindered the Sub-Fund's absolute return included Novo Nordisk AS, Lam Research Corp. and Applied Materials, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in developed and emerging market countries globally that are considered to be environmentally and socially responsible. The Sub-Fund seeks to track the performance of the Global Equity SRI Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Underlying Index. The holdings of the Underlying Index comprise 230 stocks which are selected from the MSCI ACWI SRI Index, using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility).

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Swiss Re AG	1.10
Industrial & Commercial Bank of China Ltd. 'H' Shares	1.07
Sumitomo Mitsui Financial Group, Inc.	1.07
NetEase, Inc.	1.07
Taiwan Semiconductor Manufacturing Co. Ltd.	1.06
Agnico Eagle Mines Ltd.	1.06
Cheniere Energy, Inc.	1.06
Deckers Outdoor Corp.	1.05
SoftBank Corp.	1.04
KDDI Corp.	1.04

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	24.44
Consumer, Non-cyclical	21.70
Consumer, Cyclical	14.49
Technology	9.71
Industrial	8.19
Communications	7.58
Basic Materials	6.04
Energy	4.42
Utilities	2.98

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	44.88
Japan	8.78
Canada	7.40
United Kingdom	4.70
Switzerland	3.50
Netherlands	2.72
South Korea	2.24
China	2.19
South Africa	2.03
Cayman Islands	1.95
Other	19.16

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin Global Quality Dividend UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, industrials and information technology. Individual holdings that lifted the Sub-Fund's absolute return included Broadcom, Inc., 3M Co. and Cisco Systems, Inc..

For the same period, the sectors that detracted from the Sub-Fund's absolute performance were energy and health care. Individual holdings that hindered the Sub-Fund's absolute return included QUALCOMM, Inc., Merck & Co., Inc. and ConocoPhillips.

### Summary of Investment Objective/Policy

The Sub-Fund invests in high quality large and mid-capitalisation stocks with high and persistent dividend income in developed and emerging market countries globally and seeks to track the performance of the Global Dividend Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Underlying Index. The holdings of the Underlying Index comprise 100 stocks which are selected from the MSCI ACWI ex REITS Index (the Investment Universe), using a transparent selection process which applies a dividend persistence and yield screen followed by a quality screen.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Broadcom, Inc.	2.74
AbbVie, Inc.	2.13
Al Rajhi Bank	2.12
Allianz SE	2.07
Zurich Insurance Group AG	2.07
Merck & Co., Inc.	2.06
Procter & Gamble Co.	2.06
Cisco Systems, Inc.	2.05
KDDI Corp.	2.04
Kimberly-Clark Corp.	2.03

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	25.26
Consumer, Non-cyclical	23.36
Industrial	14.49
Technology	11.62
Communications	8.46
Energy	7.97
Consumer, Cyclical	5.07
Basic Materials	2.69
Utilities	0.94

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	52.55
Switzerland	15.40
Japan	11.30
Germany	3.10
Saudi Arabia	3.04
India	2.52
Canada	2.34
Australia	1.97
Finland	1.77
Taiwan	0.94
Other	4.93

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF

For the period ended 31 December 2024, the only sectors that contributed to the Sub-Fund's absolute performance were consumer discretionary, financials and information technology. Individual holdings that lifted the Sub-Fund's absolute return included Tencent Holdings Ltd., Alibaba Group Holding Ltd. and East Money Information Co. Ltd..

For the same period, the only sectors that detracted from the Sub-Fund's absolute performance was real estate. Individual holdings that hindered the Sub-Fund's absolute return included PDD Holdings, Inc. ADR, Kanzhun Ltd. ADR and Legend Biotech Corp. ADR.

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large and mid-capitalisation stocks in China which are aligned to the transition to a low carbon economy. The Sub-Fund seeks to track the performance of the MSCI China Paris Aligned Climate Net Total Return Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 20% of the Sub-Fund's Net Asset Value of Underlying index which are selected from the MSCI China Index (Investment Universe) to ensure diversification and minimise security level concentrations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Tencent Holdings Ltd.	20.35
Li Auto, Inc.	6.12
Alibaba Group Holding Ltd.	5.94
Kweichow Moutai Co. Ltd.	5.69
Kingdee International Software Group Co. Ltd.	3.17
East Money Information Co. Ltd.	3.02
PDD Holdings, Inc. ADR	2.86
Hygon Information Technology Co. Ltd.	2.72
Beijing-Shanghai High Speed Railway Co. Ltd.	2.35

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Communications	37.39
Consumer, Non-cyclical	19.92
Technology	13.86
Consumer, Cyclical	10.54
Financial	10.43
Industrial	4.59
Utilities	2.09
Energy	1.04
Basic Materials	0.01

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Cayman Islands	49.83
China	46.17
United States	2.23
Hong Kong	0.91
Bermuda	0.72
Singapore	0.01

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, information technology and communication services. Individual holdings that lifted the Sub-Fund's absolute return included Taiwan Semiconductor Manufacturing Co. Ltd., Tencent Holdings Ltd. and Meituan.

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were industrials, consumer staples and materials. Individual holdings that hindered the Sub-Fund's absolute return included Samsung Electronics Co. Ltd., Ecopro Co. Ltd. and Ecopro BM Co. Ltd..

### Summary of Investment Objective/Policy

The objective of the Sub-Fund is to provide exposure to large and mid-capitalisation stocks in emerging market countries which are aligned to the transition to a low carbon economy.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	12.66
Tencent Holdings Ltd.	5.23
Infosys Ltd.	2.06
Alibaba Group Holding Ltd.	1.85
Bharat Electronics Ltd.	1.68
Meituan	1.38
MediaTek, Inc.	1.38
Al Rajhi Bank	1.35
Grupo Aeroportuario del Pacifico SAB de CV	1.31
BYD Co. Ltd. 'H' Shares	1.25

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	24.83
Technology	23.06
Communications	15.97
Industrial	11.97
Consumer, Non-cyclical	10.45
Consumer, Cyclical	5.61
Basic Materials	3.43
Utilities	3.23
Energy	1.23

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
India	20.46
Taiwan	20.29
Cayman Islands	14.72
China	9.49
South Korea	6.66
Saudi Arabia	5.27
Brazil	4.86
Mexico	3.01
South Africa	2.46
Thailand	2.23
Other	10.33

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin MSCI World Catholic Principles UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, information technology and industrials. Individual holdings that lifted the Sub-Fund's absolute return included NVIDIA Corp., Broadcom, Inc. and Mastercard, Inc..

For the same period, the sectors that detracted most from the Sub-Fund's absolute performance were health care, materials and consumer staples. Individual holdings that hindered the Sub-Fund's absolute return included ASML Holding NV, Advanced Micro Devices, Inc. and Applied Materials, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large and mid-capitalisation stocks issued by companies that are considered to be environmentally and socially responsible in developed market countries globally. The Sub-Fund seeks to track the performance of the MSCI World Select Catholic Principles ESG Universal and Low Carbon Index ("the Underlying Index") as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index. The Index is based on the MSCI World Index (the "Parent Index") which is comprised of large and mid-cap stocks across a range of developed market countries.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
NVIDIA Corp.	13.48
Visa, Inc.	2.71
Broadcom, Inc.	2.65
Mastercard, Inc.	2.23
Home Depot, Inc.	1.99
ASML Holding NV	1.45
ServiceNow, Inc.	1.13
Advanced Micro Devices, Inc.	1.01
Adobe, Inc.	1.00
Netflix, Inc.	0.98

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	32.21
Financial	27.47
Consumer, Cyclical	9.47
Industrial	9.10
Consumer, Non-cyclical	9.02
Communications	6.30
Basic Materials	3.26
Energy	1.75
Utilities	1.34

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	67.32
Japan	4.97
Canada	4.47
France	3.38
Netherlands	3.29
Switzerland	2.93
United Kingdom	2.84
Australia	1.49
Sweden	1.33
Ireland	1.22
Other	6.68

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were consumer discretionary, financials and information technology. Individual holdings that lifted the Sub-Fund's absolute return included Tesla, Inc., Apple, Inc. and NVIDIA Corp..

For the same period, the only sector that detracted from the Sub-Fund's absolute performance was health care. Individual holdings that hindered the Sub-Fund's absolute return included Microsoft Corp., QUALCOMM, Inc. and Adobe, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to large capitalisation US stocks which are aligned to the transition to a low carbon economy. The Sub-Fund seeks to track the performance of the S&P 500 Paris-Aligned Climate Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 5% of the Underlying Index which are selected from the S&P 500 Index (Investment Universe) to ensure diversification and minimise security level concentrations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Apple, Inc.	7.27
NVIDIA Corp.	7.04
Microsoft Corp.	6.06
Visa, Inc.	3.18
Tesla, Inc.	2.92
Amazon.com, Inc.	2.85
Alphabet, Inc. 'A' Shares	2.75
Alphabet, Inc.	2.27
Meta Platforms, Inc.	2.02
Mastercard, Inc.	1.97

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Technology	32.93
Consumer, Non-cyclical	20.46
Communications	16.74
Financial	15.09
Consumer, Cyclical	8.37
Industrial	4.40
Basic Materials	1.35
Utilities	0.56
Energy	0.03

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	97.81
Ireland	1.53
Switzerland	0.23
Jersey	0.13
Bermuda	0.11
Liberia	0.07
Panama	0.05

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were financials, communication services and utilities. Individual holdings that lifted the Sub-Fund's absolute return included SAP SE, London Stock Exchange Group PLC and Deutsche Telekom AG.

For the same period, the sectors that detracted the most from the Sub-Fund's absolute performance were health care, information technology and consumer staples. Individual holdings that hindered the Sub-Fund's absolute return included Novo Nordisk AS, ASML Holding NV and AstraZeneca PLC.

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to European large and mid-capitalisation stocks which are aligned to the transition to a low carbon economy. The Sub-Fund seeks to track the performance of the STOXX Europe 600 Paris-Aligned Benchmark Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund will select the securities that constitute the Underlying Index in order to build a representative portfolio that provides a return that is comparable to that of the Underlying Index but which may not track the Underlying Index with the same degree of accuracy as an investment vehicle replicating the entire Underlying Index. No holdings shall comprise more than 4.5% of the Underlying Index which are selected from the STOXX 600 Europe Index (Investment Universe) to ensure diversification and minimise security level concentrations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
LVMH Moet Hennessy Louis Vuitton SE	4.22
ASML Holding NV	4.22
SAP SE	3.76
Novo Nordisk AS	3.66
AstraZeneca PLC	3.58
London Stock Exchange Group PLC	3.42
Novartis AG	3.09
Hermes International SCA	2.40
Sanofi SA	2.15
Nestle SA	2.11

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	31.87
Financial	16.46
Consumer, Cyclical	15.51
Technology	10.56
Industrial	9.23
Communications	8.19
Basic Materials	5.26
Utilities	2.11
Energy	0.54

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
France	21.47
United Kingdom	18.57
Switzerland	15.43
Germany	13.49
Netherlands	9.03
Denmark	6.79
Spain	4.62
Sweden	4.18
Belgium	1.37
Italy	1.21
Other	3.57

\*The index provider may adopt a classification based on different criteria.



# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

## Franklin Sustainable Euro Green Bond UCITS ETF

For the period ended 31 December 2024, the Sub-Fund's local market allocation detracted from relative performance, notably exposure to the UK market. The Sub-Fund's security selection further weighed on relative returns, while sector allocation added relative value. Selection in eurozone corporate investment-grade financial issues curbed relative results, although this was partially offset by the positive impact of an underweight exposure to this area. Selection in eurozone corporate investment-grade utility bonds also helped relative performance. Duration and yield-curve positioning in eurozone bonds hindered the Sub-Fund's relative results, as did its exposure to interest-rate derivatives.

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide exposure to the European green bond market whilst maximising total returns.

The Sub-Fund invests mainly in:

- bonds that are labelled green and denominated in European currencies

The Sub-Fund can invest to a lesser extent in:

- bonds that are climate aligned
- derivatives for hedging, efficient portfolio management and/or investment purposes

The Sub-Fund pursues an actively managed investment strategy. Therefore, the Sub-Fund will hold a portfolio of actively selected and managed investments rather than seek to track the performance of a benchmark. Any benchmark referred to is as a point of reference against which the performance of the Sub-Fund may be measured. The securities in which the Sub-Fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Spain Government Bonds 1.00%	7.60
Bundesrepublik Deutschland Bundesanleihe 2.30%	5.78
Bundesrepublik Deutschland Bundesanleihe 1.80%	4.97
Netherlands Government Bonds 0.50%	3.92
Kingdom of Belgium Government Bonds 1.25%	3.45
French Republic Government Bonds OAT 1.75%	3.26

Security Name	% of Total Net Assets
Bundesobligation 0.00%	2.60
Franklin Sustainable Euro Green Sovereign UCITS ETF	2.55
Iceland Government International Bonds 3.50%	2.48
Romania Government International Bonds 5.63%	2.42

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Government	45.78
Financial	24.05
Utilities	15.47
Industrial	3.12
Mutual Funds	2.91
Communications	2.73
Consumer, Cyclical	1.66
Energy	0.79
Basic Materials	0.68
Consumer, Non-cyclical	0.66

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Germany	18.55
Netherlands	13.57
France	11.87
Spain	11.79
Belgium	8.02
Ireland	5.25
Sweden	3.34
Italy	3.29
Norway	3.27
Iceland	3.13
Other	15.77

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

For the period ended 31 December 2024, the Sub-Fund's security selection and sector allocation had broadly neutral impacts on relative performance. Positioning in corporate investment-grade financial bonds subtracted relative value.

However, positioning in their industrial counterparts added relative value, as did selection in corporate investment-grade utility issues. The Sub-Fund's duration and yield-curve positioning in eurozone bonds contributed to relative results.

### Summary of Investment Objective/Policy

The Sub-Fund's aim is to pursue a sustainable investment objective, by providing exposure primarily to the European corporate green bond market with a short to mid duration of less than 5 years, whilst maximising total returns. The Sub-Fund seeks to achieve its investment objective by investing at least 90% of its Net Asset Value in sustainable investments. Such investments will primarily consist of bonds which have been labelled as "green", as described below, and are denominated in European currencies and issued by corporate issuers.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Kreditanstalt fuer Wiederaufbau 3.25%	3.39
Instituto de Credito Oficial 3.05%	3.30
Danske Bank AS 0.75%	1.71
Societe Generale SA 0.88%	1.66
Telia Co. AB 1.38%	1.67
CaixaBank SA 0.50%	1.64
Skandinaviska Enskilda Banken AB 4.00%	1.58
Banca Comerciala Romana SA 7.63%	1.55
Piraeus Bank SA 4.63%	1.53
BNP Paribas SA 4.38%	1.53

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	62.63
Utilities	16.84
Communications	4.02
Consumer, Cyclical	3.98
Government	3.30
Energy	2.86
Industrial	2.11
Basic Materials	1.41
Consumer, Non-cyclical	1.04

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Spain	16.39
Netherlands	16.24
France	12.47
Sweden	8.29
Germany	7.63
Norway	6.26
United States	5.90
Italy	5.34
Ireland	3.12
Denmark	2.61
Other	13.94

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS (continued)

## Franklin Sustainable Euro Green Sovereign UCITS ETF

For the period ended 31 December 2024, the Sub-Fund's sector allocation detracted from relative performance, while security selection had a small positive impact. A lack of exposure to Italian sovereign bonds hurt relative returns. Conversely, positioning in Spanish and Austrian government debt helped relative results, as did an underweight allocation to French sovereign issues. The Sub-Fund's duration positioning in eurozone bonds curbed relative performance.

### Summary of Investment Objective/Policy

The Sub-Fund's aim is to pursue a sustainable investment objective, by providing exposure primarily to the European sovereign green bond market, whilst maximising total returns. Investment Policy. The Sub-Fund seeks to achieve its investment objective by investing at least 90% of its Net Asset Value in sustainable investments. Such investments will primarily consist of bonds which have been issued by SSA (sovereigns, sub-sovereigns, supnationals and agencies) entities.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Bundesrepublik Deutschland Bundesanleihe 2.30%	11.82
Spain Government Bonds 1.00%	11.18
Netherlands Government Bonds 0.50%	9.00
Kreditanstalt fuer Wiederaufbau 2.75%	8.10
Republic of Austria Government Bonds 1.85%	7.91
French Republic Government Bonds OAT 1.75%	7.80
Bundesrepublik Deutschland Bundesanleihe 1.80%	5.51
Ireland Government Bonds 1.35%	5.45
Kingdom of Belgium Government Bonds 1.25%	4.29

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Government	78.19
Financial	8.94
Utilities	3.80
Industrial	1.69

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
Germany	26.27
Spain	12.39
France	11.91
Netherlands	11.69
Austria	10.83
Belgium	7.19
Ireland	5.45
Chile	2.12
Iceland	1.84
Romania	1.69
Other	1.24

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - INDEX TRACKING SUB-FUNDS

## Franklin U.S. Equity UCITS ETF

For the period ended 31 December 2024, the sectors that contributed most to the Sub-Fund's absolute performance were industrials, financials and consumer staples. Individual holdings that lifted the Sub-Fund's absolute return included Broadcom, Inc., Walmart, Inc. and International Business Machines Corp..

For the same period, the sectors that detracted from the Sub-Fund's absolute performance were health care, energy and materials. Individual holdings that hindered the Sub-Fund's absolute return included Lam Research Corp., Applied Materials, Inc. and Regeneron Pharmaceuticals, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund invests in large and mid-capitalisation stocks in the U.S. The Sub-Fund seeks to track the performance of the Linked Franklin US Equity Index (the "Underlying Index") as closely as possible, regardless of whether the Underlying Index level rises or falls. The Sub-Fund aims to replicate the Underlying Index by holding all of its securities in a similar proportion to their weighting in the Underlying Index. The holdings of the Underlying Index comprise 250 stocks which are selected from the Russell 1000® Index (the Investment Universe), using a transparent multi-factor selection process that applies four investment style factors (quality, value, momentum and low volatility) and selecting the stocks which are rated most highly across these factors.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
Apple, Inc.	1.13
Meta Platforms, Inc.	1.10
Pfizer, Inc.	1.09
Visa, Inc.	1.08
Cisco Systems, Inc.	1.07
Mastercard, Inc.	1.07
Citigroup, Inc.	1.07
Microsoft Corp.	1.06
AT&T, Inc.	1.06
Merck & Co., Inc.	1.05

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Consumer, Non-cyclical	23.47
Consumer, Cyclical	19.72
Technology	13.92
Industrial	12.48
Financial	10.84
Communications	8.70
Energy	8.66
Basic Materials	2.03
Utilities	0.10

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	96.56
Ireland	1.97
Bermuda	0.37
Netherlands	0.36
Switzerland	0.27
Jersey	0.19
Guernsey	0.17
United Kingdom	0.03

\*The index provider may adopt a classification based on different criteria.

# INVESTMENT MANAGER'S REPORT - ACTIVELY MANAGED SUB-FUNDS

## Franklin USD Investment Grade Corporate Bond UCITS ETF

For the period ended 31 December 2024, Security selection positively contributed to relative returns for the period under review. Top contributors to performance included retailer Dick's Sporting Goods, Inc., computer software company Cisco Systems, Inc., and insurance company Athene Holding Ltd.. In contrast, top detractors were healthcare company CVS Health Corp., telecommunications company T-Mobile USA, Inc. and entertainment company Warner Bros Discovery, Inc..

### Summary of Investment Objective/Policy

The Sub-Fund aims to provide current income from the USD fixed income market while seeking to preserve capital.

The Sub-Fund invests mainly in:

- U.S. dollar denominated fixed and floating rate investment grade corporate debt securities and investments issued by U.S. companies

The Sub-Fund can invest to a lesser extent in:

- non-U.S. securities including those issued by issuers in emerging markets
- derivatives for hedging, efficient portfolio management and/or investment purposes

The Sub-Fund pursues an actively managed investment strategy. Therefore, the Sub-Fund will hold a portfolio of actively selected and managed investments rather than seek to track the performance of a benchmark. Any benchmark referred to is as a point of reference against which the performance of the Sub-Fund may be measured. The securities in which the Sub-Fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.

### Top 10 Holdings

31 December 2024

Security Name	% of Total Net Assets
JPMorgan Chase & Co. 5.00%	3.06
Morgan Stanley 3.59%	2.32
Citigroup, Inc. 3.67%	2.24
Morgan Stanley 5.25%	1.50
Transcontinental Gas Pipe Line Co. LLC 7.85%	1.47
T-Mobile USA, Inc. 3.38%	1.39
Danske Bank AS 5.43%	1.38

Security Name	% of Total Net Assets
Southern California Gas Co. 6.35%	1.38
Verizon Communications, Inc. 2.85%	1.35

### Top 10 Sectors

31 December 2024

Sector	% of Total Net Assets
Financial	34.39
Consumer, Non-cyclical	18.67
Communications	11.91
Utilities	6.40
Industrial	6.15
Technology	5.99
Energy	5.59
Consumer, Cyclical	4.21
Basic Materials	2.54
Government	1.52

### Top 10 Countries\*

31 December 2024

Geographic	% of Total Net Assets
United States	79.98
United Kingdom	2.91
Canada	2.30
Netherlands	2.27
France	2.23
Denmark	1.38
Switzerland	1.13
Ireland	0.88
Norway	0.85
Singapore	0.83
Other	2.61

\*The index provider may adopt a classification based on different criteria.

# CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities .....		8,418,100	45,032,441	46,675,804	8,010,492	498,963,055	-	74,008,078
Cash and cash equivalents .....	6	8,345	4,288,575	269,039	76,623	4,128,282	7,474	115,288
Other receivables .....		2,665	827,485	113,497	116,036	2,198,664	-	479,747
<b>Total current assets .....</b>		<b>8,429,110</b>	<b>50,148,501</b>	<b>47,058,340</b>	<b>8,203,151</b>	<b>505,290,001</b>	<b>7,474</b>	<b>74,603,113</b>
Current liabilities								
Unrealised loss on futures contracts .....		-	-	(1,640)	-	-	-	(13,200)
Other payables .....		(2,242)	(15,146)	(230,836)	(979)	(181,994)	(7,474)	(15,655)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(2,242)</b>	<b>(15,146)</b>	<b>(232,476)</b>	<b>(979)</b>	<b>(181,994)</b>	<b>(7,474)</b>	<b>(28,855)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>8,426,868</b>	<b>50,133,355</b>	<b>46,825,864</b>	<b>8,202,172</b>	<b>505,108,007</b>	<b>-</b>	<b>74,574,258</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF USD	Franklin FTSE Emerging ex China UCITS ETF** USD	Franklin FTSE Emerging Markets UCITS ETF** USD	Franklin FTSE India UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities .....		30,084,925	27,909,935	789,097,381	7,983,936	2,375,968	9,623,447	1,269,482,248
Unrealised gain on futures contracts .....		-	-	235,226	-	-	-	-
Cash and cash equivalents .....	6	35,118	272,586	312,672	3,024	-	-	4,406,509
Other receivables .....		269,464	677,537	476,461	5,018	4,250	13,829	494,116
<b>Total current assets .....</b>		<b>30,389,507</b>	<b>28,860,058</b>	<b>790,121,740</b>	<b>7,991,978</b>	<b>2,380,218</b>	<b>9,637,276</b>	<b>1,274,382,873</b>
Current liabilities								
Unrealised loss on futures contracts .....		(4,765)	(33,097)	(3,285)	-	-	-	(20,702)
Unrealised loss on forward foreign currency contracts .....		-	-	-	-	(6)	(20)	-
Bank overdraft .....		-	-	-	-	(48)	(3,145)	-
Other payables .....		(4,143)	(5,090)	(122,780)	(624)	(226)	(911)	(22,005,640)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(8,908)</b>	<b>(38,187)</b>	<b>(126,065)</b>	<b>(624)</b>	<b>(280)</b>	<b>(4,076)</b>	<b>(22,026,342)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>30,380,599</b>	<b>28,821,871</b>	<b>789,995,675</b>	<b>7,991,354</b>	<b>2,379,938</b>	<b>9,633,200</b>	<b>1,252,356,531</b>

\*\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024 (continued)

	Note	Franklin FTSE Japan UCITS ETF** JPY	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Saudi Arabia UCITS ETF** USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF USD	Franklin Future of Health & Wellness UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD
<b>Current assets</b>								
Financial assets at fair value through profit or loss:								
Transferable securities .....		1,201,192,506	802,462,179	1,258,334	12,560,819	4,787,183	2,534,882	19,621,566
Unrealised gain on futures contracts .....		18,150	-	-	-	-	-	-
Cash and cash equivalents .....	6	3,763,047	1,210,586	-	56,915	1,234	1,356	48,753
Other receivables .....		1,458,701	3,422,294	-	13,011	6,342	1,766	46,434
<b>Total current assets .....</b>		<b>1,206,432,404</b>	<b>807,095,059</b>	<b>1,258,334</b>	<b>12,630,745</b>	<b>4,794,759</b>	<b>2,538,004</b>	<b>19,716,753</b>
<b>Current liabilities</b>								
Unrealised loss on futures contracts .....		-	(26,207)	-	(900)	-	-	(2,118)
Bank overdraft .....		-	-	(165)	-	-	-	-
Other payables .....		(90,450)	(64,515)	(415)	(2,048)	(1,886)	(665)	(5,170)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(90,450)</b>	<b>(90,722)</b>	<b>(580)</b>	<b>(2,948)</b>	<b>(1,886)</b>	<b>(665)</b>	<b>(7,288)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>1,206,341,954</b>	<b>807,004,337</b>	<b>1,257,754</b>	<b>12,627,797</b>	<b>4,792,873</b>	<b>2,537,339</b>	<b>19,709,465</b>

\*\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the condensed financial statements.



# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024 (continued)

	Note	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities .....		99,058,895	6,216,387	5,501,487	108,926,890	452,825,805	51,709,187	314,132,098
Unrealised gain on futures contracts .....		-	-	-	-	-	-	804,080
Unrealised gain on forward foreign currency contracts .....		-	-	-	-	-	-	218,485
Cash and cash equivalents .....	6	119,551	8,415	56,585	49,721	142,209	96,461	2,200,482
Other receivables .....		80,632	725	5,324	61,253	219,903	51,912	3,974,201
<b>Total current assets .....</b>		<b>99,259,078</b>	<b>6,225,527</b>	<b>5,563,396</b>	<b>109,037,864</b>	<b>453,187,917</b>	<b>51,857,560</b>	<b>321,329,346</b>
Current liabilities								
Unrealised loss on futures contracts .....		(500)	-	-	-	(10,972)	(1,240)	-
Unrealised loss on forward foreign currency contracts .....		-	-	-	-	-	-	(238,429)
Other payables .....		(60,058)	(1,173)	(49,902)	(24,799)	(27,124)	(6,661)	(51,654)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(60,558)</b>	<b>(1,173)</b>	<b>(49,902)</b>	<b>(24,799)</b>	<b>(38,096)</b>	<b>(7,901)</b>	<b>(290,083)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>99,198,520</b>	<b>6,224,354</b>	<b>5,513,494</b>	<b>109,013,065</b>	<b>453,149,821</b>	<b>51,849,659</b>	<b>321,039,263</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024 (continued)

	Note	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
<b>Current assets</b>					
Financial assets at fair value through profit or loss:					
Transferable securities .....		33,292,877	63,201,800	61,819,046	15,989,961
Unrealised gain on futures contracts .....		-	238,290	-	-
Unrealised gain on forward foreign currency contracts .....		-	60,759	-	-
Cash and cash equivalents .....	6	192,476	4,033,435	-	307,095
Other receivables .....		428,114	753,456	69,396	204,763
<b>Total current assets .....</b>		<b>33,913,467</b>	<b>68,287,740</b>	<b>61,888,442</b>	<b>16,501,819</b>
<b>Current liabilities</b>					
Unrealised loss on futures contracts .....		-	-	(935)	-
Unrealised loss on forward foreign currency contracts .....		(2,915)	(38,443)	-	-
Bank overdraft .....		-	-	(3,918)	-
Other payables .....		(5,190)	(10,695)	(13,567)	(79,922)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(8,105)</b>	<b>(49,138)</b>	<b>(18,420)</b>	<b>(79,922)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>33,905,362</b>	<b>68,238,602</b>	<b>61,870,022</b>	<b>16,421,897</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities .....		3,757,649	48,535,408	43,646,949	11,804,515	373,213,121	-	63,212,816
Unrealised gain on futures contracts .....		-	-	645	-	-	-	-
Cash and cash equivalents .....	6	839	2,039,072	2,937,194	98,380	3,045,205	-	119,193
Other receivables .....		2,683	637,880	430,599	260,523	2,438,929	-	688,694
<b>Total current assets .....</b>		<b>3,761,171</b>	<b>51,212,360</b>	<b>47,015,387</b>	<b>12,163,418</b>	<b>378,697,255</b>	<b>-</b>	<b>64,020,703</b>
Current liabilities								
Unrealised loss on futures contracts .....		-	-	-	-	-	-	(8,984)
Other payables .....		(916)	(14,720)	(3,147,358)	(1,374)	(46,090)	-	(13,035)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(916)</b>	<b>(14,720)</b>	<b>(3,147,358)</b>	<b>(1,374)</b>	<b>(46,090)</b>	<b>-</b>	<b>(22,019)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>3,760,255</b>	<b>51,197,640</b>	<b>43,868,029</b>	<b>12,162,044</b>	<b>378,651,165</b>	<b>-</b>	<b>63,998,684</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities .....		56,324,507	29,619,140	529,982,559	7,547,506	933,315,279	813,220,514	12,504,465
Unrealised gain on futures contracts .....		-	13,381	-	-	273,079	50,196	180
Cash and cash equivalents .....	6	142,938	288,235	1,293,055	3,620	16,901,534	817,925	66,054
Other receivables .....		198,123	436,423	4,082,580	2,026	4,872,537	1,821,016	35,677
<b>Total current assets .....</b>		<b>56,665,568</b>	<b>30,357,179</b>	<b>535,358,194</b>	<b>7,553,152</b>	<b>955,362,429</b>	<b>815,909,651</b>	<b>12,606,376</b>
Current liabilities								
Unrealised loss on futures contracts .....		-	-	(119,143)	-	-	-	-
Other payables .....		(360,322)	(5,990)	(87,192)	(112)	(27,946,326)	(58,250)	(29,913)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(360,322)</b>	<b>(5,990)</b>	<b>(206,335)</b>	<b>(112)</b>	<b>(27,946,326)</b>	<b>(58,250)</b>	<b>(29,913)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>56,305,246</b>	<b>30,351,189</b>	<b>535,151,859</b>	<b>7,553,040</b>	<b>927,416,103</b>	<b>815,851,401</b>	<b>12,576,463</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024 (continued)

	Note	Franklin Future of Food UCITS ETF USD	Franklin Future of Health & Wellness UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF USD
Current assets								
Financial assets at fair value through profit or loss:								
Transferable securities .....		2,375,958	2,618,188	19,279,528	47,066,754	5,162,298	5,455,009	48,698,631
Cash and cash equivalents .....	6	-	1,517	31,779	4,833	26,380	29,780	21,918
Other receivables .....		4,915	1,549	68,226	64,146	22,940	14,477	28,578
<b>Total current assets</b> .....		<b>2,380,873</b>	<b>2,621,254</b>	<b>19,379,533</b>	<b>47,135,733</b>	<b>5,211,618</b>	<b>5,499,266</b>	<b>48,749,127</b>
Current liabilities								
Unrealised loss on futures contracts .....		-	-	(241)	-	(1,040)	-	-
Bank overdraft .....		(1,078)	-	-	-	-	-	-
Other payables .....		(593)	(652)	(53,743)	(24,139)	(1,410)	(43,883)	(9,894)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares</b> .....		<b>(1,671)</b>	<b>(652)</b>	<b>(53,984)</b>	<b>(24,139)</b>	<b>(2,450)</b>	<b>(43,883)</b>	<b>(9,894)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets")</b> .....		<b>2,379,202</b>	<b>2,620,602</b>	<b>19,325,549</b>	<b>47,111,594</b>	<b>5,209,168</b>	<b>5,455,383</b>	<b>48,739,233</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024 (continued)

	Note	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
<b>Current assets</b>								
Financial assets at fair value through profit or loss:								
Transferable securities .....		349,289,603	48,886,700	318,492,886	28,418,836	55,323,622	96,023,810	9,237,545
Unrealised gain on futures contracts .....		-	-	33,000	-	-	-	-
Unrealised gain on forward foreign currency contracts .....		-	-	10,171	-	-	-	-
Cash and cash equivalents .....	6	154,951	68,036	3,975,002	1,574,619	809,536	681,675	8,105
Collateral .....		-	-	316,000	-	-	-	-
Other receivables .....		129,799	3,859,988	3,036,912	358,238	396,945	11,033,353	116,054
<b>Total current assets .....</b>		<b>349,574,353</b>	<b>52,814,724</b>	<b>325,863,971</b>	<b>30,351,693</b>	<b>56,530,103</b>	<b>107,738,838</b>	<b>9,361,704</b>
<b>Current liabilities</b>								
Unrealised loss on futures contracts .....		-	(1,400)	(55,350)	-	(16,660)	(3,474)	-
Unrealised loss on forward foreign currency contracts .....		-	-	(277,101)	(3,118)	(35,770)	-	-
Other payables .....		(19,141)	(3,777,130)	(3,992,351)	(4,313)	(770,627)	(11,465,128)	(2,718)
<b>Total current liabilities excluding net assets attributable to holders of redeemable participating shares .....</b>		<b>(19,141)</b>	<b>(3,778,530)</b>	<b>(4,324,802)</b>	<b>(7,431)</b>	<b>(823,057)</b>	<b>(11,468,602)</b>	<b>(2,718)</b>
<b>Net assets attributable to holders of redeemable participating shares ("Net Assets") .....</b>		<b>349,555,212</b>	<b>49,036,194</b>	<b>321,539,169</b>	<b>30,344,262</b>	<b>55,707,046</b>	<b>96,270,236</b>	<b>9,358,986</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 December 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Income:								
Dividend income .....		18,544	-	1,262,332	-	-	-	1,023,546
Interest income .....		31	1,454,924	1,865	214,490	6,585,953	-	2,062
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss .....	1(b)	1,022,610	(929,340)	(773,469)	266,660	2,783,825	-	2,584,010
<b>Total investment income .....</b>		<b>1,041,185</b>	<b>525,584</b>	<b>490,728</b>	<b>481,150</b>	<b>9,369,778</b>	-	<b>3,609,618</b>
Expenses:								
Operating expenses .....	4	(8,798)	(89,882)	(141,926)	(8,755)	(456,798)	-	(90,090)
<b>Net income .....</b>		<b>1,032,387</b>	<b>435,702</b>	<b>348,802</b>	<b>472,395</b>	<b>8,912,980</b>	-	<b>3,519,528</b>
Finance costs:								
Distributions to holders of redeemable participating shares .....	9	-	-	-	(131,292)	-	-	(1,287,960)
Interest expense .....		-	-	(256)	-	-	-	(396)
Taxation:								
Withholding tax .....	2	(2,252)	1,123	(137,848)	-	-	-	(17,733)
Capital gains tax .....	2	-	-	(118,692)	-	-	-	-
<b>Increase in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>1,030,135</b>	<b>436,825</b>	<b>92,006</b>	<b>341,103</b>	<b>8,912,980</b>	-	<b>2,213,439</b>

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF USD	Franklin FTSE Emerging ex China UCITS ETF* USD	Franklin FTSE Emerging Markets UCITS ETF* USD	Franklin FTSE India UCITS ETF USD
Income:								
Dividend income .....		633,857	1,188,942	9,182,518	62,041	9,498	32,157	5,967,945
Interest income .....		235,517	1,027	27,840	270	45	226	400,837
Net (loss)/gain on financial assets/liabilities at fair value through profit or loss .....	1(b)	(707,725)	(5,006,048)	64,917,912	387,795	(126,042)	(475,041)	(47,779,639)
<b>Total investment income/(loss) .....</b>		<b>161,649</b>	<b>(3,816,079)</b>	<b>74,128,270</b>	<b>450,106</b>	<b>(116,499)</b>	<b>(442,658)</b>	<b>(41,410,857)</b>
Expenses:								
Operating expenses .....	4	(508,260)	(30,682)	(641,448)	(3,584)	(529)	(2,113)	(2,617,793)
<b>Net (loss)/income .....</b>		<b>(346,611)</b>	<b>(3,846,761)</b>	<b>73,486,822</b>	<b>446,522</b>	<b>(117,028)</b>	<b>(444,771)</b>	<b>(44,028,650)</b>
Finance costs:								
Interest expense .....		(804)	-	(2,568)	-	-	(45)	(5,133)
Taxation:								
Withholding tax .....	2	(89,662)	(111,785)	(791,325)	(8,208)	(1,288)	(4,016)	(1,278,837)
Capital gains tax .....	2	23,072	-	-	-	-	-	(18,344,335)
<b>(Decrease)/increase in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>(414,005)</b>	<b>(3,958,546)</b>	<b>72,692,929</b>	<b>438,314</b>	<b>(118,316)</b>	<b>(448,832)</b>	<b>(63,656,955)</b>

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.



# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin FTSE Japan UCITS ETF* JPY	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Saudi Arabia UCITS ETF* USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF USD	Franklin Future of Health & Wellness UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD
Income:								
Dividend income .....		13,393,831	7,272,226	4,085	223,931	28,756	14,030	250,819
Interest income .....		(174)	5,516	-	477	119	248	711
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss .....	1(b)	10,983,120	(239,359,429)	(12,795)	(112,503)	(4,911)	(91,797)	193,679
<b>Total investment income/(loss) .....</b>		<b>24,376,777</b>	<b>(232,081,687)</b>	<b>(8,710)</b>	<b>111,905</b>	<b>23,964</b>	<b>(77,519)</b>	<b>445,209</b>
Expenses:								
Operating expenses .....	4	(440,712)	(405,916)	(856)	(12,006)	(3,952)	(4,069)	(30,771)
<b>Net income/(loss) .....</b>		<b>23,936,065</b>	<b>(232,487,603)</b>	<b>(9,566)</b>	<b>99,899</b>	<b>20,012</b>	<b>(81,588)</b>	<b>414,438</b>
Finance costs:								
Interest expense .....		(8,230)	-	-	-	-	-	(33)
Taxation:								
Withholding tax .....	2	(2,007,631)	(925,183)	(97)	(48,565)	(3,756)	(1,675)	(34,196)
Capital gains tax .....	2	-	-	-	-	-	-	3,707
<b>Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>21,920,204</b>	<b>(233,412,786)</b>	<b>(9,663)</b>	<b>51,334</b>	<b>16,256</b>	<b>(83,263)</b>	<b>383,916</b>

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR
Income:								
Dividend income .....		1,079,143	41,198	51,724	590,014	2,476,796	305,952	-
Interest income .....		3,422	1,189	748	775	2,986	1,158	5,085,370
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss .....	1(b)	2,987,980	982,839	57,644	3,627,821	27,527,630	(1,224,724)	6,095,924
<b>Total investment income/(loss) .....</b>		<b>4,070,545</b>	<b>1,025,226</b>	<b>110,116</b>	<b>4,218,610</b>	<b>30,007,412</b>	<b>(917,614)</b>	<b>11,181,294</b>
Expenses:								
Operating expenses .....	4	(120,102)	(6,492)	(9,152)	(114,861)	(136,147)	(38,680)	(298,259)
<b>Net income/(loss) .....</b>		<b>3,950,443</b>	<b>1,018,734</b>	<b>100,964</b>	<b>4,103,749</b>	<b>29,871,265</b>	<b>(956,294)</b>	<b>10,883,035</b>
Finance costs:								
Distributions to holders of redeemable participating shares .....	9	(932,470)	-	-	-	-	-	-
Interest expense .....		(71)	-	(10)	(51)	-	-	(196)
Taxation:								
Withholding tax .....	2	(135,378)	(3,548)	(5,862)	(78,972)	(380,446)	(19,637)	-
Capital gains tax .....	2	(23,809)	-	(36,981)	-	-	-	-
<b>Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>2,858,715</b>	<b>1,015,186</b>	<b>58,111</b>	<b>4,024,726</b>	<b>29,490,819</b>	<b>(975,931)</b>	<b>10,882,839</b>

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Income:					
Dividend income .....		-	-	907,134	-
Interest income .....		627,023	924,002	3,230	325,464
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss .....	1(b)	610,487	1,100,021	2,792,286	(298,120)
<b>Total investment income .....</b>		<b>1,237,510</b>	<b>2,024,023</b>	<b>3,702,650</b>	<b>27,344</b>
Expenses:					
Operating expenses .....	4	(30,351)	(56,229)	(102,687)	(24,690)
<b>Net income .....</b>		<b>1,207,159</b>	<b>1,967,794</b>	<b>3,599,963</b>	<b>2,654</b>
Finance costs:					
Distributions to holders of redeemable participating shares .....	9	-	-	-	(361,830)
Taxation:					
Withholding tax .....	2	-	-	(136,434)	-
<b>Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>1,207,159</b>	<b>1,967,794</b>	<b>3,463,529</b>	<b>(359,176)</b>

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2023

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF* EUR	Franklin European Quality Dividend UCITS ETF EUR
Income:								
Dividend income .....		8,757	-	1,083,555	-	-	50,066	718,381
Interest income .....		33	1,608,605	-	53,945	5,477,700	10,432	1,031
Net gain on financial assets/liabilities at fair value through profit or loss .....	1(b)	569,450	2,341,427	2,262,082	367,073	3,811,489	87,732	3,893,190
<b>Total investment income .....</b>		<b>578,240</b>	<b>3,950,032</b>	<b>3,345,637</b>	<b>421,018</b>	<b>9,289,189</b>	<b>148,230</b>	<b>4,612,602</b>
Expenses:								
Operating expenses .....	4	(4,374)	(108,668)	(104,249)	(2,051)	(108,933)	-	(66,167)
<b>Net income .....</b>		<b>573,866</b>	<b>3,841,364</b>	<b>3,241,388</b>	<b>418,967</b>	<b>9,180,256</b>	<b>148,230</b>	<b>4,546,435</b>
Finance costs:								
Distributions to holders of redeemable participating shares .....	9	-	-	-	(25,184)	-	-	(1,059,750)
Interest expense .....		-	-	(627)	-	-	(9,573)	(463)
Taxation:								
Withholding tax .....	2	(1,039)	(135)	(128,231)	-	-	(6,587)	(13,807)
Capital gains tax .....	2	-	-	(92,638)	-	-	-	-
<b>Increase in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>572,827</b>	<b>3,841,229</b>	<b>3,019,892</b>	<b>393,783</b>	<b>9,180,256</b>	<b>132,070</b>	<b>3,472,415</b>

\* The Sub-Fund terminated during the period ended 31 December 2023. Refer to Sub-Funds and Share Classes in General Information for details.

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2023 (continued)

	Note	Franklin FTSE Asia ex China UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF USD
Income:								
Dividend income .....		269,836	1,170,355	3,723,008	2,190,329	5,694,967	91,338	22,923
Interest income .....		-	607	2,362	115,552	4,169	66	8
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss .....	1(b)	676,487	3,053,338	(20,352,206)	58,153,909	32,203,184	714,137	(61,567)
<b>Total investment income/(loss) .....</b>		<b>946,323</b>	<b>4,224,300</b>	<b>(16,626,836)</b>	<b>60,459,790</b>	<b>37,902,320</b>	<b>805,541</b>	<b>(38,636)</b>
Expenses:								
Operating expenses .....	4	(52,493)	(32,273)	(240,268)	(311,879)	(257,524)	(5,975)	(3,489)
<b>Net income/(loss) .....</b>		<b>893,830</b>	<b>4,192,027</b>	<b>(16,867,104)</b>	<b>60,147,911</b>	<b>37,644,796</b>	<b>799,566</b>	<b>(42,125)</b>
Finance costs:								
Interest expense .....		(749)	(36)	(14)	(4,239)	-	-	-
Taxation:								
Withholding tax .....	2	(32,526)	(135,633)	(302,530)	(431,569)	(853,355)	(19,694)	(2,867)
Capital gains tax .....	2	(30,635)	-	-	(8,418,537)	-	-	-
<b>Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>829,920</b>	<b>4,056,358</b>	<b>(17,169,648)</b>	<b>51,293,566</b>	<b>36,791,441</b>	<b>779,872</b>	<b>(44,992)</b>

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2023 (continued)

	Note	Franklin Future of Health & Wellness UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR
Income:								
Dividend income .....		12,384	328,112	683,990	122,711	52,499	1,357,724	232,070
Interest income .....		-	1,010	936	141	112	5,680	568
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss .....	1(b)	10,404	157,923	2,085,776	(1,925,964)	100,422	15,555,206	1,253,671
<b>Total investment income/(loss) .....</b>		<b>22,788</b>	<b>487,045</b>	<b>2,770,702</b>	<b>(1,803,112)</b>	<b>153,033</b>	<b>16,918,610</b>	<b>1,486,309</b>
Expenses:								
Operating expenses .....	4	(3,469)	(37,180)	(73,707)	(19,293)	(4,724)	(63,770)	(28,251)
<b>Net income/(loss) .....</b>		<b>19,319</b>	<b>449,865</b>	<b>2,696,995</b>	<b>(1,822,405)</b>	<b>148,309</b>	<b>16,854,840</b>	<b>1,458,058</b>
Finance costs:								
Distributions to holders of redeemable participating shares .....	9	-	-	(504,620)	-	-	-	-
Interest expense .....		-	(806)	(387)	(67)	-	-	-
Taxation:								
Withholding tax .....	2	(1,515)	(40,193)	(83,372)	(7,646)	(6,791)	(212,763)	(15,579)
Capital gains tax .....	2	-	450	1,072	-	(32,485)	-	-
<b>Increase/(decrease) in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>17,804</b>	<b>409,316</b>	<b>2,109,688</b>	<b>(1,830,118)</b>	<b>109,033</b>	<b>16,642,077</b>	<b>1,442,479</b>

Gains and losses arose solely from investment activities and continuing activities. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 31 December 2023 (continued)

	Note	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Income:						
Dividend income .....		-	-	-	1,768,011	-
Interest income .....		3,757,879	146,794	120,471	1,432	205,605
Net gain on financial assets/liabilities at fair value through profit or loss .....	1(b)	10,472,095	727,626	1,899,904	7,554,125	366,375
<b>Total investment income .....</b>		<b>14,229,974</b>	<b>874,420</b>	<b>2,020,375</b>	<b>9,323,568</b>	<b>571,980</b>
Expenses:						
Operating expenses .....	4	(231,954)	(6,733)	(6,906)	(172,696)	(16,998)
<b>Net income .....</b>		<b>13,998,020</b>	<b>867,687</b>	<b>2,013,469</b>	<b>9,150,872</b>	<b>554,982</b>
Finance costs:						
Distributions to holders of redeemable participating shares .....	9	-	-	-	-	(201,015)
Interest expense .....		-	-	-	(1,202)	-
Taxation:						
Withholding tax .....	2	-	-	-	(269,520)	-
<b>Increase in Net assets attributable to holders of redeemable participating shares from investment activities .....</b>		<b>13,998,020</b>	<b>867,687</b>	<b>2,013,469</b>	<b>8,880,150</b>	<b>353,967</b>

Gains and losses arose solely from investment activities and continuing activities with the exception of Franklin European Equity UCITS ETF whose financial statements are prepared on basis other than going concern. There were no gains or losses other than those dealt with in the Condensed Statement of Comprehensive Income.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

For the period ended 31 December 2024

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF EUR	Franklin European Quality Dividend UCITS ETF EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		3,760,255	51,197,640	43,868,029	12,162,044	378,651,165	-	63,998,684
Increase in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		1,030,135	436,825	92,006	341,103	8,912,980	-	2,213,439
Proceeds from the issuance of redeemable participating shares .....	3	3,636,478	2,841,925	2,865,829	1,592,427	176,891,670	-	11,121,863
Payments for the redemption of redeemable participating shares .....	3	-	(4,343,035)	-	(5,893,402)	(59,347,808)	-	(2,759,728)
Increase/(decrease) in net assets resulting from share transactions .....		3,636,478	(1,501,110)	2,865,829	(4,300,975)	117,543,862	-	8,362,135
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>8,426,868</b>	<b>50,133,355</b>	<b>46,825,864</b>	<b>8,202,172</b>	<b>505,108,007</b>	<b>-</b>	<b>74,574,258</b>

The accompanying notes are an integral part of the condensed financial statements.



# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE Developed World UCITS ETF USD	Franklin FTSE Emerging ex China UCITS ETF* USD	Franklin FTSE Emerging Markets UCITS ETF* USD	Franklin FTSE India UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		56,305,246	30,351,189	535,151,859	7,553,040	-	-	927,416,103
(Decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		(414,005)	(3,958,546)	72,692,929	438,314	(118,316)	(448,832)	(63,656,955)
Proceeds from the issuance of redeemable participating shares .....	3	83,156,740	4,604,748	245,025,889	-	2,498,254	10,082,032	430,634,975
Payments for the redemption of redeemable participating shares .....	3	(108,667,382)	(2,175,520)	(62,875,002)	-	-	-	(42,037,592)
(Decrease)/increase in net assets resulting from share transactions .....		(25,510,642)	2,429,228	182,150,887	-	2,498,254	10,082,032	388,597,383
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>30,380,599</b>	<b>28,821,871</b>	<b>789,995,675</b>	<b>7,991,354</b>	<b>2,379,938</b>	<b>9,633,200</b>	<b>1,252,356,531</b>

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin FTSE Japan UCITS ETF* JPY	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Saudi Arabia UCITS ETF* USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF USD	Franklin Future of Health & Wellness UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		-	815,851,401	-	12,576,463	2,379,202	2,620,602	19,325,549
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		21,920,204	(233,412,786)	(9,663)	51,334	16,256	(83,263)	383,916
Proceeds from the issuance of redeemable participating shares .....	3	1,184,421,750	288,781,053	1,267,417	-	2,397,415	-	-
Payments for the redemption of redeemable participating shares .....	3	-	(64,215,331)	-	-	-	-	-
Increase in net assets resulting from share transactions .....		1,184,421,750	224,565,722	1,267,417	-	2,397,415	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>1,206,341,954</b>	<b>807,004,337</b>	<b>1,257,754</b>	<b>12,627,797</b>	<b>4,792,873</b>	<b>2,537,339</b>	<b>19,709,465</b>

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin MSCI World Catholic Principles UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR	Franklin Sustainable Euro Green Bond UCITS ETF EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		47,111,594	5,209,168	5,455,383	48,739,233	349,555,212	49,036,194	321,539,169
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		2,858,715	1,015,186	58,111	4,024,726	29,490,819	(975,931)	10,882,839
Proceeds from the issuance of redeemable participating shares .....	3	49,228,211	-	-	56,249,106	97,213,049	3,789,396	142,894,894
Payments for the redemption of redeemable participating shares .....	3	-	-	-	-	(23,109,259)	-	(154,277,639)
Increase/(decrease) in net assets resulting from share transactions .....		49,228,211	-	-	56,249,106	74,103,790	3,789,396	(11,382,745)
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>99,198,520</b>	<b>6,224,354</b>	<b>5,513,494</b>	<b>109,013,065</b>	<b>453,149,821</b>	<b>51,849,659</b>	<b>321,039,263</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2024 (continued)

	Note	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		30,344,262	55,707,046	96,270,236	9,358,986
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		1,207,159	1,967,794	3,463,529	(359,176)
Proceeds from the issuance of redeemable participating shares .....	3	2,353,941	15,884,184	11,431,547	7,422,087
Payments for the redemption of redeemable participating shares .....	3	-	(5,320,422)	(49,295,290)	-
Increase/(decrease) in net assets resulting from share transactions .....		2,353,941	10,563,762	(37,863,743)	7,422,087
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>33,905,362</b>	<b>68,238,602</b>	<b>61,870,022</b>	<b>16,421,897</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2023

	Note	Franklin AI, Metaverse and Blockchain UCITS ETF USD	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD	Franklin Emerging Markets UCITS ETF USD	Franklin Euro IG Corporate UCITS ETF EUR	Franklin Euro Short Maturity UCITS ETF EUR	Franklin European Equity UCITS ETF* EUR	Franklin European Quality Dividend UCITS ETF EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		2,909,471	62,138,093	38,245,227	-	511,508,277	5,034,077	46,531,029
Increase in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		572,827	3,841,229	3,019,892	393,783	9,180,256	132,070	3,472,415
Proceeds from the issuance of redeemable participating shares .....	3	-	-	-	8,000,000	52,292,088	-	25,419,699
Payments for the redemption of redeemable participating shares .....	3	-	-	-	-	(213,582,985)	(5,166,147)	(1,262,131)
Increase/(decrease) in net assets resulting from share transactions .....		-	-	-	8,000,000	(161,290,897)	(5,166,147)	24,157,568
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>3,482,298</b>	<b>65,979,322</b>	<b>41,265,119</b>	<b>8,393,783</b>	<b>359,397,636</b>	<b>-</b>	<b>74,161,012</b>

\* The Sub-Fund terminated during the period ended 31 December 2023. Refer to Sub-Funds and Share Classes in General Information for details.

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2023 (continued)

	Note	Franklin FTSE Asia ex China ex Japan UCITS ETF USD	Franklin FTSE Brazil UCITS ETF USD	Franklin FTSE China UCITS ETF USD	Franklin FTSE India UCITS ETF USD	Franklin FTSE Korea UCITS ETF USD	Franklin FTSE Taiwan UCITS ETF USD	Franklin Future of Food UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		10,471,174	32,741,984	261,731,948	265,253,700	449,724,207	4,679,824	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		829,920	4,056,358	(17,169,648)	51,293,566	36,791,441	779,872	(44,992)
Proceeds from the issuance of redeemable participating shares .....	3	-	2,520,950	-	79,372,366	28,262,189	2,225,290	2,490,972
Payments for the redemption of redeemable participating shares .....	3	-	(2,340,273)	(20,884,761)	-	(41,942,555)	-	-
Increase/(decrease) in net assets resulting from share transactions .....		-	180,677	(20,884,761)	79,372,366	(13,680,366)	2,225,290	2,490,972
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>11,301,094</b>	<b>36,979,019</b>	<b>223,677,539</b>	<b>395,919,632</b>	<b>472,835,282</b>	<b>7,684,986</b>	<b>2,445,980</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2023 (continued)

	Note	Franklin Future of Health & Wellness UCITS ETF USD	Franklin Global Equity SRI UCITS ETF USD	Franklin Global Quality Dividend UCITS ETF USD	Franklin MSCI China Paris Aligned Climate UCITS ETF USD	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		-	28,261,914	47,578,786	16,206,086	5,078,124	155,787,778	30,278,221
Increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		17,804	409,316	2,109,688	(1,830,118)	109,033	16,642,077	1,442,479
Proceeds from the issuance of redeemable participating shares .....	3	2,469,142	-	-	2,086,487	-	43,355,152	13,257,747
Payments for the redemption of redeemable participating shares .....	3	-	(10,071,837)	(8,749,097)	-	-	(6,957,869)	-
Increase/(decrease) in net assets resulting from share transactions .....		2,469,142	(10,071,837)	(8,749,097)	2,086,487	-	36,397,283	13,257,747
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>2,486,946</b>	<b>18,599,393</b>	<b>40,939,377</b>	<b>16,462,455</b>	<b>5,187,157</b>	<b>208,827,138</b>	<b>44,978,447</b>

The accompanying notes are an integral part of the condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the period ended 31 December 2023 (continued)

	Note	Franklin Sustainable Euro Green Bond UCITS ETF EUR	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR	Franklin U.S. Equity UCITS ETF USD	Franklin USD Investment Grade Corporate Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period .....		258,827,787	-	-	128,590,716	9,339,124
Increase in net assets attributable to holders of redeemable participating shares resulting from investment activities .....		13,998,020	867,687	2,013,469	8,880,150	353,967
Proceeds from the issuance of redeemable participating shares .....	3	25,973,190	26,059,706	26,280,537	31,476,604	1,106,731
Payments for the redemption of redeemable participating shares .....	3	(49,991,884)	-	-	(18,827,071)	-
(Decrease)/increase in net assets resulting from share transactions .....		(24,018,694)	26,059,706	26,280,537	12,649,533	1,106,731
<b>Net assets attributable to holders of redeemable participating shares at the end of the period .....</b>		<b>248,807,113</b>	<b>26,927,393</b>	<b>28,294,006</b>	<b>150,120,399</b>	<b>10,799,822</b>

The accompanying notes are an integral part of the condensed financial statements.



# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

## 1. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the annual audited financial statements for the period ended 30 June 2024, as described in those financial statements.

### a) Basis of Preparation

The ICAV's unaudited condensed interim financial statements have been prepared in accordance with Financial Reporting Standard 104 ("FRS 104") Interim Financial Reporting, Irish statute comprising the Irish Collective Asset-Management Vehicles Act 2015 (as amended) (the "ICAV Act") and the Central Bank's (Supervision and Enforcement) Act 2013 (section 48(1)) UCITS Regulations 2019, (the "Central Bank UCITS Regulations").

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

In preparation of financial statements in conformity with FRS 104, the ICAV is required to make certain accounting estimates and assumptions. Actual results may differ from these estimates and assumptions. The Directors believe that any estimates used in preparing the financial statements are reasonable and prudent. Critical accounting estimates are those which involve the most complex or subjective judgments or assessments. The areas of the ICAV's business that typically require such estimates are the determination of the fair value of financial assets and liabilities.

The Directors have a reasonable expectation that the ICAV has adequate resources to continue in operation and existence for the foreseeable future. Therefore, the Sub-Funds of the ICAV continue to adopt the going concern basis of accounting in preparing these condensed financial statements.

The ICAV is availing of the exemption available to open-ended investment funds under FRS 104 and is not presenting a cash flow statement.

### b) Functional and Presentation Currency

Items included in each Sub-Fund's financial statements are measured using the currency of the primary economic environment in which the relevant Sub-Fund operates (the "functional currency"). The functional or base currency of each Sub-Fund is detailed in the General Information section. The ICAV also has adopted these functional currencies as the presentation currency of each of the Sub-Funds.

Transactions in foreign currencies are translated into the functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency of the Sub-Fund at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency of the Sub-Fund at the exchange rate at the date on which fair value was determined.

Any foreign currency differences arising from retranslation are recognised in the Condensed Statement of Comprehensive Income in net gain/(loss) on investment activities, including those arising on financial instruments at fair value through profit or loss ("FVTPL").

## 2. Taxation

The ICAV is an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997, as amended (the "TCA"). On that basis, the ICAV is not liable to Irish tax in respect of its income and gains, provided the ICAV is resident for tax purposes in Ireland. The ICAV shall be regarded as resident for tax purposes in Ireland provided it is authorised by the Central Bank of Ireland and it is centrally managed and controlled in Ireland.

However, Irish tax can arise on the happening of a "chargeable event" in the ICAV. A chargeable event arises on any distributions, redemption, repurchase, cancellation, transfer of Shares or the ending of a "relevant period". A relevant period is an eight-year period beginning with the acquisition of the Shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding relevant period. A chargeable event does not include:

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 2. Taxation (continued)

- (i) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (ii) An exchange of shares representing one Sub-Fund for another Sub-Fund of the ICAV; or
- (iii) An exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another fund; or
- (iv) Certain exchanges of shares between spouses and former spouses.

No Irish tax will arise in respect of chargeable events in respect of a Shareholder who is an Exempt Irish Investor (as defined in Section 739D TCA) or in respect of a Shareholder who is neither Irish resident nor ordinarily resident in Ireland at the time of the chargeable event provided that a relevant declaration is in place (in accordance with Schedule 2B of the TCA) and the ICAV is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

In the absence of an appropriate declaration, the ICAV will be liable for Irish tax on the occurrence of a chargeable event, and the ICAV reserves its right to withhold such taxes from the relevant shareholders. There were no chargeable events during the period under review.

The ICAV is required to recognise a tax liability when it is probable that the tax laws of foreign countries require a tax liability to be assessed on the Sub-Fund's capital gains sourced from such foreign country, assuming the relevant taxing authorities have full knowledge of all the facts and circumstances. The tax liability is then measured at the amount expected to be paid to the relevant taxation authorities, using the tax laws and rates that have been enacted or substantively enacted by the end of the reporting period. There is sometimes uncertainty about the way enacted tax law is applied to offshore investment funds. This creates uncertainty about whether or not a tax liability will ultimately be paid by the Fund. Therefore, when measuring any uncertain tax liabilities, management considers all of the relevant facts and circumstances available at the time that could influence the likelihood of payment, including any formal or informal practices of the relevant tax authorities.

Dividends, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by foreign countries from which the investment income/gains are received and such taxes may not be recoverable by the ICAV and its shareholders. Withholding tax and reclaims incurred on dividends are recorded on ex-date. Dividends receivable are shown net of withholding taxes payable, if any, in the Condensed Statement of Financial Position. The dividend withholding tax charge for the period ended 31 December 2024 and 31 December 2023 is presented in the Condensed Statement of Comprehensive Income.

The ICAV may be subject to taxes imposed on realised and unrealised gains on securities of certain foreign countries in which the ICAV invests. Income/gains are received and such taxes may not be recoverable by the ICAV and its shareholders. Many of these foreign countries have tax laws that indicate that capital gains taxes may be applicable to non-residents, such as the ICAV. Typically, these capital gains taxes are required to be determined on a self assessment basis; therefore, such taxes may not be deducted by the ICAV's broker on a 'withholding' basis. The foreign tax expense, if any, is recorded on an accrual basis and is included in "Capital gains tax" in the Condensed Statement of Comprehensive Income. The amount of foreign tax owed, if any, is included in "Other payables" in the Condensed Statement of Financial Position. Capital gains tax for the period ended 31 December 2024 and 31 December 2023 was accrued on gains on Franklin Emerging Markets UCITS ETF, Franklin FTSE Asia ex China ex Japan UCITS ETF, Franklin FTSE India UCITS ETF, Franklin Global Quality Dividend UCITS ETF, Franklin Global Equity SRI UCITS ETF and Franklin MSCI Emerging Markets Climate Paris Aligned UCITS ETF.

The ICAV considers interest and penalties on related tax liabilities to be an inseparable element of the tax liability and accounts for interest and penalties. These amounts would be included within the tax line in the Condensed Statement of Comprehensive Income, and the liability, if any, would be included within the income tax liability on the Condensed Statement of Financial Position.

In respect of the period ended 31 December 2024 and the year ended 30 June 2024, the ICAV has measured uncertain tax liabilities and related interest and penalties with respect to foreign capital gains taxes at Nil. While this represents management's best estimate, the estimated value could differ significantly from the amount ultimately payable.

### Reporting Fund Status

The ICAV has received confirmation from HM Revenue & Customs (HMRC) in the UK that it has been granted UK Reporting Fund Status with effect from the launch dates of all Sub-Funds for UK tax purposes.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share

### Authorised

The authorised share capital of the ICAV is 500,000,000,002 shares of no par value divided into 2 subscriber shares of no par value and 500,000,000,000 redeemable participating shares of no par value. The Directors have the power to issue all of the shares of the ICAV on such terms as they think fit.

### Subscriber Shares

The ICAV issued the 2 subscriber shares of no par value at EUR 1 each for the purpose of the registration of the ICAV. The subscriber shares entitle the holders to attend and vote at general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up. They do not form part of the Net Asset Value of the ICAV and are thus disclosed in the financial statements by way of this note only.

### Redeemable Participating Shares

Each of the shares entitles the holder to attend and vote at any general meetings of the ICAV and to participate equally in the profits and assets of the Sub-Fund to which the shares relate, subject to any differences between fees, charges and expenses applicable to different classes. Each shareholder shall have one vote for each whole share held. The liability of the shareholders shall be limited to the amount, if any, unpaid on the shares respectively held by them, and the shareholders shall not be liable for the debts of the Sub-Fund. Minimum creation and redemption amounts are specified in the relevant Supplement for each Sub-Fund.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows:

	Franklin AI, Metaverse and Blockchain UCITS ETF USD Accumulating Shares	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD Accumulating Shares	Franklin Emerging Markets UCITS ETF USD Accumulating Shares	Franklin Euro IG Corporate UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Accumulating Shares	Franklin European Equity UCITS ETF EUR Accumulating Shares
Shares in issue at the beginning of the period .....	100,000	1,850,000	1,600,000	470,000	12,451,781	2,356,198	-
Shares issued .....	100,000	100,000	100,000	60,000	5,039,394	1,765,122	-
Shares redeemed .....	-	(150,000)	-	(220,000)	(1,922,538)	(365,102)	-
Shares in issue at the end of the period .....	200,000	1,800,000	1,700,000	310,000	15,568,637	3,756,218	-
Net Asset Value .....	8,426,868	50,133,355	46,825,864	8,202,172	403,854,267	101,253,740	-
Net Asset Value per share .....	42.13	27.85	27.54	26.46	25.94	26.96	-
Creations during the period .....	3,636,478	2,841,925	2,865,829	1,592,427	129,605,105	47,286,565	-
Redemptions during the period .....	-	(4,343,035)	-	(5,893,402)	(49,530,251)	(9,817,557)	-

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

	Franklin European Quality Dividend UCITS ETF EUR Distributing Shares	Franklin FTSE Asia ex China ex Japan UCITS ETF USD Accumulating Shares	Franklin FTSE Brazil UCITS ETF USD Accumulating Shares	Franklin FTSE China UCITS ETF USD Accumulating Shares	Franklin FTSE Developed World UCITS ETF USD Accumulating Shares	Franklin FTSE Emerging ex China UCITS ETF* USD Accumulating Shares	Franklin FTSE Emerging Markets UCITS ETF* USD Accumulating Shares
Shares in issue at the beginning of the period .....	2,350,000	2,250,000	1,300,000	24,800,000	300,000	-	-
Shares issued .....	400,000	3,250,000	200,000	9,800,000	-	100,000	400,000
Shares redeemed .....	(100,000)	(4,250,000)	(100,000)	(2,600,000)	-	-	-
Shares in issue at the end of the period .....	2,650,000	1,250,000	1,400,000	32,000,000	300,000	100,000	400,000
Net Asset Value .....	74,574,258	30,380,599	28,821,871	789,995,675	7,991,354	2,379,938	9,633,200
Net Asset Value per share .....	28.14	24.30	20.59	24.69	26.64	23.80	24.08
Creations during the period .....	11,121,863	83,156,740	4,604,748	245,025,889	-	2,498,254	10,082,032
Redemptions during the period .....	(2,759,728)	(108,667,382)	(2,175,520)	(62,875,002)	-	-	-

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

	Franklin FTSE India UCITS ETF USD Accumulating Shares	Franklin FTSE Japan UCITS ETF* JPY Accumulating Shares	Franklin FTSE Korea UCITS ETF USD Accumulating Shares	Franklin FTSE Saudi Arabia UCITS ETF* USD Accumulating Shares	Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares	Franklin Future of Food UCITS ETF USD Accumulating Shares	Franklin Future of Health & Wellness UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the period .....	20,250,000	-	23,300,000	-	400,000	100,000	100,000
Shares issued .....	9,300,000	300,000	8,600,000	50,000	-	100,000	-
Shares redeemed .....	(950,000)	-	(2,100,000)	-	-	-	-
Shares in issue at the end of the period .....	28,600,000	300,000	29,800,000	50,000	400,000	200,000	100,000
Net Asset Value .....	1,252,356,531	1,206,341,954	807,004,337	1,257,754	12,627,797	4,792,873	2,537,339
Net Asset Value per share .....	43.79	4,021.14	27.08	25.16	31.57	23.96	25.37
Creations during the period .....	430,634,975	1,184,421,750	288,781,053	1,267,417	-	2,397,415	-
Redemptions during the period .....	(42,037,592)	-	(64,215,331)	-	-	-	-

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

	Franklin Global Equity SRI UCITS ETF USD Accumulating Shares	Franklin Global Quality Dividend UCITS ETF USD Distributing Shares	Franklin MSCI China Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin MSCI World Catholic Principles UCITS ETF USD Accumulating Shares	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR Accumulating Shares
Shares in issue at the beginning of the period .....	500,000	1,400,000	300,000	200,000	1,800,000	7,700,000	1,300,000
Shares issued .....	-	1,400,000	-	-	2,000,000	2,000,000	100,000
Shares redeemed .....	-	-	-	-	-	(500,000)	-
Shares in issue at the end of the period .....	500,000	2,800,000	300,000	200,000	3,800,000	9,200,000	1,400,000
Net Asset Value .....	19,709,465	99,198,520	6,224,354	5,513,494	109,013,065	453,149,821	51,849,659
Net Asset Value per share .....	39.42	35.43	20.75	27.57	28.69	49.26	37.04
Creations during the period .....	-	49,228,211	-	-	56,249,106	97,213,049	3,789,396
Redemptions during the period .....	-	-	-	-	-	(23,109,259)	-

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2024 is as follows: (continued)

	Franklin Sustainable Euro Green Bond UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR Accumulating Shares	Franklin U.S. Equity UCITS ETF USD Accumulating Shares	Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares
Shares in issue at the beginning of the period .....	14,080,000	1,160,000	2,100,000	1,750,000	400,000
Shares issued .....	6,060,000	90,000	580,000	200,000	300,000
Shares redeemed .....	(6,560,000)	-	(190,000)	(850,000)	-
Shares in issue at the end of the period .....	13,580,000	1,250,000	2,490,000	1,100,000	700,000
Net Asset Value .....	321,039,263	33,905,362	68,238,602	61,870,022	16,421,897
Net Asset Value per share .....	23.64	27.12	27.41	56.25	23.46
Creations during the period .....	142,894,894	2,353,941	15,884,184	11,431,547	7,422,087
Redemptions during the period .....	(154,277,639)	-	(5,320,422)	(49,295,290)	-



# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2024 is as follows:

	Franklin AI, Metaverse and Blockchain UCITS ETF USD Accumulating Shares	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD Accumulating Shares	Franklin Emerging Markets UCITS ETF USD Accumulating Shares	Franklin Euro IG Corporate UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Accumulating Shares	Franklin European Equity UCITS ETF EUR Accumulating Shares
Shares in issue at the beginning of the year .....	100,000	2,350,000	1,600,000	-	18,530,000	1,917,016	150,000
Shares issued .....	-	-	100,000	470,000	3,723,211	1,616,279	-
Shares redeemed .....	-	(500,000)	(100,000)	-	(9,801,430)	(1,177,097)	(150,000)
Shares in issue at the end of the year .....	100,000	1,850,000	1,600,000	470,000	12,451,781	2,356,198	-
Net Asset Value .....	3,760,255	51,197,640	43,868,029	12,162,044	316,426,047	62,225,118	-
Net Asset Value per share .....	37.60	27.67	27.42	25.88	25.41	26.41	-
Creations during the year .....	-	-	2,711,124	11,931,751	94,815,094	42,347,566	-
Redemptions during the year .....	-	(13,669,924)	(2,449,599)	-	(248,374,493)	(30,051,518)	(5,166,147)

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2024 is as follows: (continued)

	Franklin European Quality Dividend UCITS ETF EUR Distributing Shares	Franklin FTSE Asia ex China ex Japan UCITS ETF USD Accumulating Shares	Franklin FTSE Brazil UCITS ETF USD Accumulating Shares	Franklin FTSE China UCITS ETF USD Accumulating Shares	Franklin FTSE Developed World UCITS ETF USD Accumulating Shares	Franklin FTSE India UCITS ETF USD Accumulating Shares	Franklin FTSE Korea UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year .....	1,900,000	500,000	1,300,000	11,800,000	-	7,750,000	14,100,000
Shares issued .....	1,250,000	1,750,000	300,000	15,400,000	300,000	12,700,000	10,600,000
Shares redeemed .....	(800,000)	-	(300,000)	(2,400,000)	-	(200,000)	(1,400,000)
Shares in issue at the end of the year .....	2,350,000	2,250,000	1,300,000	24,800,000	300,000	20,250,000	23,300,000
Net Asset Value .....	63,998,684	56,305,246	30,351,189	535,151,859	7,553,040	927,416,103	815,851,401
Net Asset Value per share .....	27.23	25.02	23.35	21.58	25.18	45.80	35.02
Creations during the year .....	32,140,351	42,328,451	7,684,648	322,364,883	7,543,092	521,251,082	349,815,329
Redemptions during the year .....	(20,581,115)	-	(7,454,179)	(51,631,697)	-	(7,957,989)	(41,942,557)

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2024 is as follows: (continued)

	Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares	Franklin Future of Food UCITS ETF USD Accumulating Shares	Franklin Future of Health & Wellness UCITS ETF USD Accumulating Shares	Franklin Global Equity SRI UCITS ETF USD Accumulating Shares	Franklin Global Quality Dividend UCITS ETF USD Distributing Shares	Franklin MSCI China Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year .....	200,000	-	-	800,000	1,600,000	800,000	200,000
Shares issued .....	300,000	100,000	100,000	-	100,000	100,000	-
Shares redeemed .....	(100,000)	-	-	(300,000)	(300,000)	(600,000)	-
Shares in issue at the end of the year .....	400,000	100,000	100,000	500,000	1,400,000	300,000	200,000
Net Asset Value .....	12,576,463	2,379,202	2,620,602	19,325,549	47,111,594	5,209,168	5,455,383
Net Asset Value per share .....	31.44	23.79	26.21	38.65	33.65	17.36	27.28
Creations during the year .....	7,799,592	2,490,972	2,469,142	-	3,378,908	2,086,487	-
Redemptions during the year .....	(2,775,006)	-	-	(10,071,837)	(8,749,097)	(10,792,004)	-

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2024 is as follows: (continued)

	Franklin MSCI World Catholic Principles UCITS ETF USD Accumulating Shares	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Bond UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR Accumulating Shares	Franklin U.S. Equity UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the year .....	-	4,350,000	900,000	11,890,000	-	-	2,700,000
Shares issued .....	1,800,000	4,000,000	500,000	7,210,000	1,160,000	2,140,000	1,550,000
Shares redeemed .....	-	(650,000)	(100,000)	(5,020,000)	-	(40,000)	(2,500,000)
Shares in issue at the end of the year .....	1,800,000	7,700,000	1,300,000	14,080,000	1,160,000	2,100,000	1,750,000
Net Asset Value .....	48,739,233	349,555,212	49,036,194	321,539,169	30,344,262	55,707,046	96,270,236
Net Asset Value per share .....	27.08	45.40	37.72	22.84	26.16	26.53	55.01
Creations during the year .....	47,876,346	162,134,612	17,045,485	163,805,205	29,182,468	55,818,885	79,145,290
Redemptions during the year .....	-	(25,292,126)	(3,638,828)	(112,251,289)	-	(1,057,459)	(133,338,532)

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 30 June 2024 is as follows: (continued)

	Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares
Shares in issue at the beginning of the year .....	400,000
Shares issued .....	200,000
Shares redeemed .....	<u>(200,000)</u>
Shares in issue at the end of the year .....	400,000
Net Asset Value .....	9,358,986
Net Asset Value per share .....	<u>23.40</u>
Creations during the year .....	4,666,644
Redemptions during the year .....	(4,722,493)

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2023 is as follows:

	Franklin AI, Metaverse and Blockchain UCITS ETF USD Accumulating Shares	Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF USD Accumulating Shares	Franklin Emerging Markets UCITS ETF USD Accumulating Shares	Franklin Euro IG Corporate UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Distributing Shares	Franklin Euro Short Maturity UCITS ETF EUR Accumulating Shares	Franklin European Equity UCITS ETF* EUR Accumulating Shares
Shares in issue at the beginning of the period .....	100,000	2,350,000	1,600,000	-	18,530,000	1,917,016	150,000
Shares issued .....	-	-	-	320,000	1,832,321	238,358	-
Shares redeemed .....	-	-	-	-	(7,391,156)	(1,067,600)	(150,000)
Shares in issue at the end of the period .....	100,000	2,350,000	1,600,000	320,000	12,971,165	1,087,774	-
Net Asset Value .....	3,482,298	65,979,322	41,265,119	8,393,783	331,262,414	28,135,222	-
Net Asset Value per share .....	34.82	28.08	25.79	26.23	25.54	25.86	-
Creations during the period .....	-	-	-	8,000,000	46,210,590	6,081,498	-
Redemptions during the period .....	-	-	-	-	(186,396,802)	(27,186,183)	(5,166,147)

\* The Sub-Fund terminated during the period ended 31 December 2023. Refer to Sub-Funds and Share Classes in General Information for details.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2023 is as follows: (continued)

	Franklin European Quality Dividend UCITS ETF EUR Distributing Shares	Franklin FTSE Asia ex China ex Japan UCITS ETF USD Accumulating Shares	Franklin FTSE Brazil UCITS ETF USD Accumulating Shares	Franklin FTSE China UCITS ETF USD Accumulating Shares	Franklin FTSE India UCITS ETF USD Accumulating Shares	Franklin FTSE Korea UCITS ETF USD Accumulating Shares	Franklin FTSE Taiwan UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the period .....	1,900,000	500,000	1,300,000	11,800,000	7,750,000	14,100,000	200,000
Shares issued .....	1,000,000	-	100,000	-	2,250,000	900,000	100,000
Shares redeemed .....	(50,000)	-	(100,000)	(1,000,000)	-	(1,400,000)	-
Shares in issue at the end of the period .....	2,850,000	500,000	1,300,000	10,800,000	10,000,000	13,600,000	300,000
Net Asset Value .....	74,161,012	11,301,094	36,979,019	223,677,539	395,919,632	472,835,282	7,684,986
Net Asset Value per share .....	26.02	22.60	28.45	20.71	39.59	34.77	25.62
Creations during the period .....	25,419,699	-	2,520,950	-	79,372,366	28,262,189	2,225,290
Redemptions during the period .....	(1,262,131)	-	(2,340,273)	(20,884,761)	-	(41,942,555)	-

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2023 is as follows: (continued)

	Franklin Future of Food UCITS ETF USD Accumulating Shares	Franklin Future of Health & Wellness UCITS ETF USD Accumulating Shares	Franklin Global Equity SRI UCITS ETF USD Accumulating Shares	Franklin Global Quality Dividend UCITS ETF USD Distributing Shares	Franklin MSCI China Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF USD Accumulating Shares	Franklin S&P 500 Paris Aligned Climate UCITS ETF USD Accumulating Shares
Shares in issue at the beginning of the period .....	-	-	800,000	1,600,000	800,000	200,000	4,350,000
Shares issued .....	100,000	100,000	-	-	100,000	-	1,200,000
Shares redeemed .....	-	-	(300,000)	(300,000)	-	-	(200,000)
Shares in issue at the end of the period .....	100,000	100,000	500,000	1,300,000	900,000	200,000	5,350,000
Net Asset Value .....	2,445,980	2,486,946	18,599,393	40,939,377	16,462,455	5,187,157	208,827,138
Net Asset Value per share .....	24.46	24.87	37.20	31.49	18.29	25.94	39.03
Creations during the period .....	2,490,972	2,469,142	-	-	2,086,487	-	43,355,152
Redemptions during the period .....	-	-	(10,071,837)	(8,749,097)	-	-	(6,957,869)



# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 3. Share Capital & Net Asset Value per Share (continued)

The issued share capital, Net Asset Value and Net Asset Value per share as at 31 December 2023 is as follows: (continued)

	Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Bond UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF EUR Accumulating Shares	Franklin Sustainable Euro Green Sovereign UCITS ETF EUR Accumulating Shares	Franklin U.S. Equity UCITS ETF USD Accumulating Shares	Franklin USD Investment Grade Corporate Bond UCITS ETF USD Distributing Shares
Shares in issue at the beginning of the period .....	900,000	11,890,000	-	-	2,700,000	400,000
Shares issued .....	400,000	1,190,000	1,040,000	1,040,000	650,000	50,000
Shares redeemed .....	-	(2,290,000)	-	-	(400,000)	-
Shares in issue at the end of the period .....	1,300,000	10,790,000	1,040,000	1,040,000	2,950,000	450,000
Net Asset Value .....	44,978,447	248,807,113	26,927,393	28,294,006	150,120,399	10,799,822
Net Asset Value per share .....	34.60	23.06	25.89	27.21	50.89	24.00
Creations during the period .....	13,257,747	25,973,190	26,059,706	26,280,537	31,476,604	1,106,731
Redemptions during the period .....	-	(49,991,884)	-	-	(18,827,071)	-

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 4. Operating Expenses

### Total Expense Ratio (“TER”)

All of the fees and expenses payable in respect of a Sub-Fund are paid as one single fee. This is referred to as the Total Expense Ratio or “TER”.

The TER payable in respect of each Sub-Fund is listed below.

Sub-Fund	Share Class	TER	TER
		(% of NAV) 31 December 2024	(% of NAV) 30 June 2024
Franklin AI, Metaverse and Blockchain UCITS ETF	USD Accumulating Shares	0.30%	0.30%
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD Accumulating Shares	0.35%	0.35%
Franklin Emerging Markets UCITS ETF	USD Accumulating Shares	0.45%	0.45%
Franklin Euro IG Corporate UCITS ETF	EUR Distributing Shares	0.15%**	0.15%
Franklin Euro Short Maturity UCITS ETF	EUR Distributing Shares	0.15%	0.15%
	EUR Accumulating Shares	0.15%	0.15%
Franklin European Quality Dividend UCITS ETF	EUR Distributing Shares	0.25%	0.25%
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD Accumulating Shares	0.14%	0.14%
Franklin FTSE Brazil UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin FTSE China UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin FTSE Developed World UCITS ETF	USD Accumulating Shares	0.09%	0.09%
Franklin FTSE Emerging ex China UCITS ETF*	USD Accumulating Shares	0.11%***	-
Franklin FTSE Emerging Markets UCITS ETF*	USD Accumulating Shares	0.11%***	-
Franklin FTSE India UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin FTSE Japan UCITS ETF*	JPY Accumulating Shares	0.09%	-
Franklin FTSE Korea UCITS ETF	USD Accumulating Shares	0.09%	0.09%
Franklin FTSE Saudi Arabia UCITS ETF*	USD Accumulating Shares	0.39%	-
Franklin FTSE Taiwan UCITS ETF	USD Accumulating Shares	0.19%	0.19%
Franklin Future of Food UCITS ETF	USD Accumulating Shares	0.30%	0.30%
Franklin Future of Health & Wellness UCITS ETF	USD Accumulating Shares	0.30%	0.30%
Franklin Global Equity SRI UCITS ETF	USD Accumulating Shares	0.30%	0.30%
Franklin Global Quality Dividend UCITS ETF	USD Distributing Shares	0.30%	0.30%
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD Accumulating Shares	0.22%	0.22%
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD Accumulating Shares	0.18%	0.18%
Franklin MSCI World Catholic Principles UCITS ETF	USD Accumulating Shares	0.27%	0.27%
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD Accumulating Shares	0.07%	0.07%
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR Accumulating Shares	0.15%	0.15%
Franklin Sustainable Euro Green Bond UCITS ETF	EUR Accumulating Shares	0.18%	0.18%
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	EUR Accumulating Shares	0.18%****	0.18%
Franklin Sustainable Euro Green Sovereign UCITS ETF	EUR Accumulating Shares	0.18%*****	0.18%
Franklin U.S. Equity UCITS ETF	USD Accumulating Shares	0.25%	0.25%
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD Distributing Shares	0.35%	0.35%

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

\*\* The TER includes a waiver of 0.03%. The TER waiver will expire from 1 November 2025.

\*\*\* The TER includes a waiver of 0.05%. The TER waiver will expire from 1 November 2026.

\*\*\*\* The TER includes a waiver of 0.07%. The TER waiver will expire from 1 November 2025.

\*\*\*\*\* The TER includes a waiver of 0.02%. The TER waiver will expire from 1 November 2025.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 4. Operating Expenses (continued)

### Directors Fees

During the period ended 31 December 2024, the Directors earned fees amounting to EUR 26,975 (30 June 2024: EUR 54,104), none of which is outstanding as at period end and the previous year end. The Franklin Templeton Group provides employees to act as Directors of the ICAV (these Directors do not receive a fee). The remuneration of the Directors shall not exceed EUR 100,000 per annum per Director (or its equivalent) (or such other sum as the Directors may from time to time determine and disclose to the Shareholders).

## 5. Fair Value Hierarchy

The ICAV's policies for managing risk associated with the use of financial instruments applied during the period under review are consistent with those disclosed in the ICAV's audited financial statement as at and for the year ended 30 June 2024.

The ICAV is required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The standard requires an entity to provide a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy. The fair value hierarchy has the following levels:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Furthermore, for those instruments which have significant unobservable inputs (Level 3), the amendment requires disclosures on the transfers into and out of Level 3, a reconciliation of the opening and closing balances, total gains and losses for the period split between those recognised in the Condensed Statement of Comprehensive Income and recognised through the statement of total recognised gains and losses, purchases, sales issues and settlements. The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Assets and liabilities not carried at fair value are carried at amortised cost, their carrying values are a reasonable approximation of fair value.

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and financial liabilities measured at fair value as at 31 December 2024.

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin AI, Metaverse and Blockchain UCITS ETF</b>				
Financial Assets:				
Equities .....	8,418,100	-	-	8,418,100
	8,418,100	-	-	8,418,100
<b>Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF</b>				
Financial Assets:				
Government Bonds .....	-	45,032,441	-	45,032,441
	-	45,032,441	-	45,032,441

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin Emerging Markets UCITS ETF</b>				
Financial Assets:				
Equities .....	46,675,804	-	-	46,675,804
Financial Liabilities:				
Futures Contracts* .....	(1,640)	-	-	(1,640)
	46,674,164	-	-	46,674,164
<b>Franklin Euro IG Corporate UCITS ETF</b>				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Corporate Bonds .....	-	7,923,697	-	7,923,697
Government Bond .....	-	86,795	-	86,795
	-	8,010,492	-	8,010,492
<b>Franklin Euro Short Maturity UCITS ETF</b>				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Corporate Bonds .....	-	197,772,993	-	197,772,993
Government Bonds .....	-	298,201,451	-	298,201,451
Short Term Investments .....	-	2,988,611	-	2,988,611
	-	498,963,055	-	498,963,055
<b>Franklin European Quality Dividend UCITS ETF</b>				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Equities .....	74,008,078	-	-	74,008,078
Financial Liabilities:				
Futures Contracts* .....	(13,200)	-	-	(13,200)
	73,994,878	-	-	73,994,878
<b>Franklin FTSE Asia ex China ex Japan UCITS ETF</b>				
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets:				
Equities .....	30,084,925	-	-	30,084,925
Financial Liabilities:				
Futures Contracts* .....	(4,765)	-	-	(4,765)
	30,080,160	-	-	30,080,160
<b>Franklin FTSE Brazil UCITS ETF</b>				
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets:				
Equities .....	27,909,935	-	-	27,909,935
Financial Liabilities:				
Futures Contracts* .....	(33,097)	-	-	(33,097)
	27,876,838	-	-	27,876,838

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin FTSE China UCITS ETF</b>				
Financial Assets:				
Equities .....	788,837,757	188,822	70,802	789,097,381
Futures Contracts* .....	235,226	-	-	235,226
Financial Liabilities:				
Futures Contracts* .....	(3,285)	-	-	(3,285)
	<u>789,069,698</u>	<u>188,822</u>	<u>70,802</u>	<u>789,329,322</u>
<b>Franklin FTSE Developed World UCITS ETF</b>				
Financial Assets:				
Equities .....	7,983,936	-	-	7,983,936
	<u>7,983,936</u>	<u>-</u>	<u>-</u>	<u>7,983,936</u>
<b>Franklin FTSE Emerging ex China UCITS ETF**</b>				
Financial Assets:				
Equities .....	2,375,968	-	-	2,375,968
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(6)	-	(6)
	<u>2,375,968</u>	<u>(6)</u>	<u>-</u>	<u>2,375,962</u>
<b>Franklin FTSE Emerging Markets UCITS ETF**</b>				
Financial Assets:				
Equities .....	9,622,464	983	-	9,623,447
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(20)	-	(20)
	<u>9,622,464</u>	<u>963</u>	<u>-</u>	<u>9,623,427</u>
<b>Franklin FTSE India UCITS ETF</b>				
Financial Assets:				
Equities .....	1,269,482,248	-	-	1,269,482,248
Financial Liabilities:				
Futures Contracts* .....	(20,702)	-	-	(20,702)
	<u>1,269,461,546</u>	<u>-</u>	<u>-</u>	<u>1,269,461,546</u>
<b>Franklin FTSE Japan UCITS ETF**</b>				
Financial Assets:				
Equities .....	1,201,192,506	-	-	1,201,192,506
Futures Contracts* .....	18,150	-	-	18,150
	<u>1,201,210,656</u>	<u>-</u>	<u>-</u>	<u>1,201,210,656</u>

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin FTSE Korea UCITS ETF</b>				
Financial Assets:				
Equities .....	802,462,179	-	-	802,462,179
Financial Liabilities:				
Futures Contracts* .....	(26,207)	-	-	(26,207)
	802,435,972	-	-	802,435,972
<b>Franklin FTSE Saudi Arabia UCITS ETF**</b>				
Financial Assets:				
Equities .....	1,258,334	-	-	1,258,334
	1,258,334	-	-	1,258,334
<b>Franklin FTSE Taiwan UCITS ETF</b>				
Financial Assets:				
Equities .....	12,560,819	-	-	12,560,819
Financial Liabilities:				
Futures Contracts* .....	(900)	-	-	(900)
	12,559,919	-	-	12,559,919
<b>Franklin Future of Food UCITS ETF</b>				
Financial Assets:				
Equities .....	4,787,183	-	-	4,787,183
	4,787,183	-	-	4,787,183
<b>Franklin Future of Health &amp; Wellness UCITS ETF</b>				
Financial Assets:				
Equities .....	2,534,882	-	-	2,534,882
	2,534,882	-	-	2,534,882
<b>Franklin Global Equity SRI UCITS ETF</b>				
Financial Assets:				
Equities .....	19,621,566	-	-	19,621,566
Financial Liabilities:				
Futures Contracts* .....	(2,118)	-	-	(2,118)
	19,619,448	-	-	19,619,448
<b>Franklin Global Quality Dividend UCITS ETF</b>				
Financial Assets:				
Equities .....	99,058,895	-	-	99,058,895
Financial Liabilities:				
Futures Contracts* .....	(500)	-	-	(500)
	99,058,395	-	-	99,058,395

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin MSCI China Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	6,209,306	7,081	-	6,216,387
	6,209,306	7,081	-	6,216,387
<b>Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	5,496,570	4,917	-	5,501,487
	5,496,570	4,917	-	5,501,487
<b>Franklin MSCI World Catholic Principles UCITS ETF</b>				
Financial Assets:				
Equities .....	108,926,890	-	-	108,926,890
	108,926,890	-	-	108,926,890
<b>Franklin S&amp;P 500 Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	452,825,805	-	-	452,825,805
Financial Liabilities:				
Futures Contracts* .....	(10,972)	-	-	(10,972)
	452,814,833	-	-	452,814,833
<b>Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	51,709,187	-	-	51,709,187
Financial Liabilities:				
Futures Contracts* .....	(1,240)	-	-	(1,240)
	51,707,947	-	-	51,707,947
<b>Franklin Sustainable Euro Green Bond UCITS ETF</b>				
Financial Assets:				
Collective Investment Schemes .....	9,338,784	-	-	9,338,784
Corporate Bonds .....	-	154,797,877	-	154,797,877
Forward Foreign Currency Contracts* .....	-	218,485	-	218,485
Futures Contracts* .....	804,080	-	-	804,080
Government Bonds .....	-	149,995,437	-	149,995,437
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(238,429)	-	(238,429)
	10,142,864	304,773,370	-	314,916,234

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

<b>Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF</b>	<b>Level 1 EUR</b>	<b>Level 2 EUR</b>	<b>Level 3 EUR</b>	<b>Total EUR</b>
Financial Assets:				
Corporate Bonds .....	-	32,174,683	-	32,174,683
Government Bond .....	-	1,118,194	-	1,118,194
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(2,915)	-	(2,915)
	-	33,289,962	-	33,289,962

  

<b>Franklin Sustainable Euro Green Sovereign UCITS ETF</b>	<b>Level 1 EUR</b>	<b>Level 2 EUR</b>	<b>Level 3 EUR</b>	<b>Total EUR</b>
Financial Assets:				
Corporate Bonds .....	-	8,694,808	-	8,694,808
Forward Foreign Currency Contracts* .....	-	60,759	-	60,759
Futures Contracts* .....	238,290	-	-	238,290
Government Bonds .....	-	54,506,992	-	54,506,992
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(38,443)	-	(38,443)
	238,290	63,224,116	-	63,462,406

  

<b>Franklin U.S. Equity UCITS ETF</b>	<b>Level 1 USD</b>	<b>Level 2 USD</b>	<b>Level 3 USD</b>	<b>Total USD</b>
Financial Assets:				
Equities .....	61,819,046	-	-	61,819,046
Financial Liabilities:				
Futures Contracts* .....	(935)	-	-	(935)
	61,818,111	-	-	61,818,111

  

<b>Franklin USD Investment Grade Corporate Bond UCITS ETF</b>	<b>Level 1 USD</b>	<b>Level 2 USD</b>	<b>Level 3 USD</b>	<b>Total USD</b>
Financial Assets:				
Corporate Bonds .....	-	15,740,452	-	15,740,452
Government Bonds .....	-	249,509	-	249,509
	-	15,989,961	-	15,989,961

\* Represents net unrealised gain/(loss).

\*\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

Investments whose values are based on quoted market prices in active markets are classified within Level 1. For the ICAV these include active listed equities and exchange traded derivatives.

Financial instruments that are not listed but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include bonds and forward contracts.

There was 1 (30 June 2024: 1) security with a fair value of USD Nil in Franklin Global Quality Dividend UCITS ETF that was classified as Level 3 as at 31 December 2024. Tatneft PJSC suspended trading from the Moscow Exchange (MOEX) on 1 March 2022 and resumed trading on 24 March 2022 to local investors but continued to remain inaccessible to all "unfriendly" foreign investors. Given the current market conditions and the inability of the Sub-Fund to access the local Moscow equity market, the Russian investments are valued at USD Nil on 31 December 2024 (30 June 2024: USD Nil).



# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

There were 4 (30 June 2024: 4) securities with a fair value of USD Nil in Franklin Global Equity SRI UCITS ETF that were classified as Level 3 at 31 December 2024. PhosAgro PJSC and Polyus PJSC suspended trading from MOEX on 1 March 2022 and resumed trading on 24 March 2022 to local investors but continued to remain inaccessible to all “unfriendly” foreign investors. Given the current market conditions and the inability of the Sub-Fund to access the local Moscow equity market, the Russian investments are valued at USD Nil on 31 December 2024 (30 June 2024: USD Nil). PhosAgro PJSC GDR and PhosAgro PJSC GDR Reg S continue to be halted by the international exchanges on which these depositary receipts trade and hence were valued at USD Nil on 31 December 2024 (30 June 2024: USD Nil).

There were 2 (30 June 2024: 2) securities with a fair value in Franklin FTSE China UCITS ETF that were classified as Level 3 at 31 December 2024. Yango Group Co. Ltd suspended trading on the Shenzhen Stock Exchange on 9 June 2023 and delisted on the 16 August 2023 as the company is currently liquidated and hence was valued at USD Nil on 31 December 2024 (30 June 2024: USD Nil). Country Garden Holdings Co. Ltd. last traded on the Hong Kong Stock Exchange on 27 March 2024 and the stock at the year end was fair valued at HKD0.291, which is a 40% discount to the last traded price.

There were 17 securities with a fair value of USD Nil in Franklin Emerging Markets UCITS ETF that were classified as Level 3 at 31 December 2024. Alrosa PJSC, Gazprom PJSC, GMK Norilskiy Nickel PAO, Inter RAO UES PJSC, LUKOIL PJSC, Moscow Exchange MICEX-Rates PJSC, Novolipetsk Steel PJSC, PhosAgro PJSC Depositary Receipts, Polyus PJSC, Rosneft Oil Co. PJSC, Severstal PAO, Surgutneftegas PJSC, Surgutneftegas PJSC (preferred stock), Tatneft PJSC and United Co. RUSAL International PJSC suspended trading from MOEX on 1 March 2022 and resumed trading on 24 March 2022 to local investors but continued to remain inaccessible to all “unfriendly” foreign investors. Given the current market conditions and the inability of the Sub-Fund to access the local Moscow equity market, the Russian investments are valued at USD Nil on 31 December 2024 (30 June 2024: USD Nil). PhosAgro PJSC GDR and PhosAgro PJSC GDR Reg S continue to be halted by the international exchanges on which these depositary receipts trade and hence were valued at USD Nil on 31 December 2024 (30 June 2024: USD Nil).

The following table shows the movement in Level 3 of the fair value hierarchy for the period ended 31 December 2024:

	31 December 2024
<b>Franklin FTSE China UCITS ETF</b>	<b>USD</b>
Opening balance	176,112
Unrealised loss in profit or loss	(105,310)
Closing balance	70,802

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the period/year. There were no transfers between levels during the period ended 31 December 2024. There were transfers out of Level 1 into Level 2 and Level 3 during the year ended 30 June 2024.

The following tables analyse within the fair value hierarchy the Sub-Funds’ financial assets and financial liabilities measured at fair value as at 30 June 2024.

	Level 1	Level 2	Level 3	Total
<b>Franklin AI, Metaverse and Blockchain UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Financial Assets:				
Equities .....	3,757,649	-	-	3,757,649
	3,757,649	-	-	3,757,649

	Level 1	Level 2	Level 3	Total
<b>Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Financial Assets:				
Government Bonds .....	-	48,535,408	-	48,535,408
	-	48,535,408	-	48,535,408

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

Franklin Emerging Markets UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets:				
Equities .....	43,527,692	119,257	-	43,646,949
Futures Contracts* .....	645	-	-	645
	43,528,337	119,257	-	43,647,594

Franklin Euro IG Corporate UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Corporate Bonds .....	-	11,804,515	-	11,804,515
	-	11,804,515	-	11,804,515

Franklin Euro Short Maturity UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Corporate Bonds .....	-	161,991,755	-	161,991,755
Government Bonds .....	-	191,688,199	-	191,688,199
Short Term Investments .....	-	19,533,167	-	19,533,167
	-	373,213,121	-	373,213,121

Franklin European Quality Dividend UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets:				
Equities .....	63,212,816	-	-	63,212,816
Financial Liabilities:				
Futures Contracts* .....	(8,984)	-	-	(8,984)
	63,203,832	-	-	63,203,832

Franklin FTSE Asia ex China ex Japan UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets:				
Equities .....	56,268,565	55,942	-	56,324,507
	56,268,565	55,942	-	56,324,507

Franklin FTSE Brazil UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets:				
Equities .....	29,619,140	-	-	29,619,140
Futures Contracts* .....	13,381	-	-	13,381
	29,632,521	-	-	29,632,521

Franklin FTSE China UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial Assets:				
Equities .....	529,806,447	-	176,112	529,982,559
Financial Liabilities:				
Futures Contracts* .....	(119,143)	-	-	(119,143)
	529,687,304	-	176,112	529,863,416

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin FTSE Developed World UCITS ETF</b>				
Financial Assets:				
Equities .....	7,547,506	-	-	7,547,506
	<u>7,547,506</u>	<u>-</u>	<u>-</u>	<u>7,547,506</u>
<b>Franklin FTSE India UCITS ETF</b>				
Financial Assets:				
Equities .....	930,740,836	2,574,443	-	933,315,279
Futures Contracts* .....	273,079	-	-	273,079
	<u>931,013,915</u>	<u>2,574,443</u>	<u>-</u>	<u>933,588,358</u>
<b>Franklin FTSE Korea UCITS ETF</b>				
Financial Assets:				
Equities .....	813,220,514	-	-	813,220,514
Futures Contracts* .....	50,196	-	-	50,196
	<u>813,270,710</u>	<u>-</u>	<u>-</u>	<u>813,270,710</u>
<b>Franklin FTSE Taiwan UCITS ETF</b>				
Financial Assets:				
Equities .....	12,504,465	-	-	12,504,465
Futures Contracts* .....	180	-	-	180
	<u>12,504,645</u>	<u>-</u>	<u>-</u>	<u>12,504,645</u>
<b>Franklin Future of Food UCITS ETF</b>				
Financial Assets:				
Equities .....	2,375,958	-	-	2,375,958
	<u>2,375,958</u>	<u>-</u>	<u>-</u>	<u>2,375,958</u>
<b>Franklin Future of Health &amp; Wellness UCITS ETF</b>				
Financial Assets:				
Equities .....	2,618,188	-	-	2,618,188
	<u>2,618,188</u>	<u>-</u>	<u>-</u>	<u>2,618,188</u>
<b>Franklin Global Equity SRI UCITS ETF</b>				
Financial Assets:				
Equities .....	19,279,528	-	-	19,279,528
Financial Liabilities:				
Futures Contracts* .....	(241)	-	-	(241)
	<u>19,279,287</u>	<u>-</u>	<u>-</u>	<u>19,279,287</u>

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Franklin Global Quality Dividend UCITS ETF</b>				
Financial Assets:				
Equities .....	47,066,754	-	-	47,066,754
	47,066,754	-	-	47,066,754
<b>Franklin MSCI China Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	5,162,298	-	-	5,162,298
Financial Liabilities:				
Futures Contracts* .....	(1,040)	-	-	(1,040)
	5,161,258	-	-	5,161,258
<b>Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	5,455,009	-	-	5,455,009
	5,455,009	-	-	5,455,009
<b>Franklin MSCI World Catholic Principles UCITS ETF</b>				
Financial Assets:				
Equities .....	48,698,631	-	-	48,698,631
	48,698,631	-	-	48,698,631
<b>Franklin S&amp;P 500 Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	349,289,603	-	-	349,289,603
	349,289,603	-	-	349,289,603
<b>Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF</b>				
Financial Assets:				
Equities .....	48,886,700	-	-	48,886,700
Financial Liabilities:				
Futures Contracts* .....	(1,400)	-	-	(1,400)
	48,885,300	-	-	48,885,300

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
<b>Franklin Sustainable Euro Green Bond UCITS ETF</b>				
Financial Assets:				
Collective Investment Schemes .....	9,007,632	-	-	9,007,632
Corporate Bonds .....	-	155,354,037	-	155,354,037
Forward Foreign Currency Contracts* .....	-	10,171	-	10,171
Futures Contracts* .....	33,000	-	-	33,000
Government Bonds .....	-	154,131,217	-	154,131,217
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(277,101)	-	(277,101)
Futures Contracts* .....	(55,350)	-	-	(55,350)
	8,985,282	309,218,324	-	318,203,606
<b>Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF</b>				
Financial Assets:				
Corporate Bonds .....	-	27,328,475	-	27,328,475
Government Bond .....	-	1,090,361	-	1,090,361
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(3,118)	-	(3,118)
	-	28,415,718	-	28,415,718
<b>Franklin Sustainable Euro Green Sovereign UCITS ETF</b>				
Financial Assets:				
Corporate Bonds .....	-	16,033,301	-	16,033,301
Government Bonds .....	-	39,290,321	-	39,290,321
Financial Liabilities:				
Forward Foreign Currency Contracts* .....	-	(35,770)	-	(35,770)
Futures Contracts* .....	(16,660)	-	-	(16,660)
	(16,660)	55,287,852	-	55,271,192
<b>Franklin U.S. Equity UCITS ETF</b>				
Financial Assets:				
Equities .....	96,023,810	-	-	96,023,810
Financial Liabilities:				
Futures Contracts* .....	(3,474)	-	-	(3,474)
	96,020,336	-	-	96,020,336
<b>Franklin USD Investment Grade Corporate Bond UCITS ETF</b>				
Financial Assets:				
Corporate Bonds .....	-	9,122,357	-	9,122,357
Government Bond .....	-	115,188	-	115,188
	-	9,237,545	-	9,237,545

\* Represents net unrealised gain/(loss).

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 5. Fair Value Hierarchy (continued)

The following tables show the movement in Level 3 of the fair value hierarchy for the year ended 30 June 2024:

	30 June 2024 USD
<b>Franklin Emerging Markets UCITS ETF</b>	
Opening balance	1,040
Realised loss in profit or loss	(245,280)
Unrealised gain in profit or loss	534,628
Sales	(290,388)
Closing balance	-

	30 June 2024 USD
<b>Franklin FTSE China UCITS ETF</b>	
Opening balance	97,902
Realised loss in profit or loss	(991,091)
Unrealised gain in profit or loss	1,021,677
Sales	(128,488)
Transfers into level 3	176,112
Closing balance	176,112

	30 June 2024 USD
<b>Franklin Global Equity SRI UCITS ETF</b>	
Opening balance	-
Unrealised gain in profit or loss	72,631
Sales	(72,631)
Closing balance	-

	30 June 2024 USD
<b>Franklin Global Quality Dividend UCITS ETF</b>	
Opening balance	-
Unrealised gain in profit or loss	343,159
Sales	(343,159)
Closing balance	-

## 6. Cash and Cash Equivalents

As at 31 December 2024, all cash and cash equivalents and bank overdrafts are held with State Street Custodial Services (Ireland) Limited, with the exception of the margin cash below. The long-term credit rating of State Street Corporation, the ultimate parent of the Depositary, as at 31 December 2024 was A (30 June 2024: A). All margin cash balances were held with J.P. Morgan, whose credit rating as at 31 December 2024 was AA- (30 June 2024: A+).

The following margin cash balances held with broker as at 31 December 2024 and 30 June 2024 are included within cash and cash equivalents in the Condensed Statement of Financial Position:

Sub-Fund	Currency	31 December 2024	30 June 2024
Franklin AI, Metaverse and Blockchain UCITS ETF	USD	-	-
Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF	USD	-	-
Franklin Emerging Markets UCITS ETF	USD	4,544	6,230
Franklin Euro IG Corporate UCITS ETF	EUR	7	-
Franklin Euro Short Maturity UCITS ETF	EUR	-	-
Franklin European Quality Dividend UCITS ETF	EUR	50,247	51,707
Franklin FTSE Asia ex China ex Japan UCITS ETF	USD	12,046	-

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 6. Cash and Cash Equivalents (continued)

Sub-Fund	Currency	31 December 2024	30 June 2024
Franklin FTSE Brazil UCITS ETF	USD	216,325	132,987
Franklin FTSE China UCITS ETF	USD	-	543,246
Franklin FTSE Developed World UCITS ETF	USD	-	-
Franklin FTSE Emerging ex China UCITS ETF*	USD	-	-
Franklin FTSE Emerging Markets UCITS ETF*	USD	-	-
Franklin FTSE India UCITS ETF	USD	295,503	607,397
Franklin FTSE Japan UCITS ETF*	JPY	127,016	-
Franklin FTSE Korea UCITS ETF	USD	549,753	165,296
Franklin FTSE Saudi Arabia UCITS ETF*	USD	-	-
Franklin FTSE Taiwan UCITS ETF	USD	5,810	3,180
Franklin Future of Food UCITS ETF	USD	-	-
Franklin Future of Health & Wellness UCITS ETF	USD	-	-
Franklin Global Equity SRI UCITS ETF	USD	6,066	2,551
Franklin Global Quality Dividend UCITS ETF	USD	4,355	-
Franklin MSCI China Paris Aligned Climate UCITS ETF	USD	43	4,710
Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF	USD	-	-
Franklin MSCI World Catholic Principles UCITS ETF	USD	-	-
Franklin S&P 500 Paris Aligned Climate UCITS ETF	USD	25,054	-
Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF	EUR	11,381	9,650
Franklin Sustainable Euro Green Bond UCITS ETF	EUR	-	282,900
Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF	EUR	3	-
Franklin Sustainable Euro Green Sovereign UCITS ETF	EUR	5,144	136,631
Franklin U.S. Equity UCITS ETF	USD	2,376	33,108
Franklin USD Investment Grade Corporate Bond UCITS ETF	USD	-	-

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

## 7. Related Party Disclosures

The Directors who are listed on page 3, the Investment Managers, Franklin Advisers, Inc., Franklin Templeton Investment Management Limited, Franklin Templeton Institutional, LLC and Franklin Advisory Services LLC, the Manager, Franklin Templeton International Services S.à r.l., the Swiss Representative, Franklin Templeton Switzerland Limited and the German Information Agent, Franklin Templeton Investment Services GmbH are considered related parties for the purposes of the accounting standards to which the ICAV is subject. Amounts earned by the Investment Manager during the period are recognised as operating expenses within the Statement of Comprehensive Income.

### Transactions with Key Management Personnel

The interests of the Directors in related parties are as follows:

Joseph Carrier joined Legg Mason, Inc. in 2008 until he resigned in 2023 from Franklin Templeton Investments. Mr. Carrier held various senior appointments including Senior Vice President, Enterprise Risk Management for Franklin Templeton Investments and Chief Risk Officer and Chief Audit Executive for Legg Mason, Inc. He is a U.S. national. Appointed to the Board 23 February 2023.

Joseph Larocque joined Legg Mason, Inc. in 2001 until he resigned in 2019 and was the former Managing Director in charge of Affiliate Strategic Initiatives at Legg Mason. He is a U.S. national. Appointed to the Board 23 February 2023.

Elinor Murray is a Vice President within Global Compliance for Franklin Templeton. Ms. Murray was previously the Managing Director, Head of European Compliance at Legg Mason Global Investors until it was acquired by Franklin Templeton in August 2020. She is a U.K. national. Appointed to the Board 1 November 2023.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 7. Related Party Disclosures (continued)

### Transactions with Key Management Personnel (continued)

Jaspal Sagger is the Head of Global Product Strategy and Development for Franklin Templeton having held a similar role at Legg Mason until it was acquired in August 2020. Mr. Sagger joined Legg Mason in February 2014, as Head of International Product Strategy, and assumed the role of Global Head of Product Strategy and Development in January 2019. Mr. Sagger was appointed Director to the Board of Directors of FTIS on 30 August 2024. He is a U.K. national. Appointed to the Board 23 February 2023.

Craig Tyle is a Senior Advisor for Franklin Templeton. Prior to his current role, Mr. Tyle was Executive Vice President and General Counsel for Franklin Resources, Inc. Mr. Tyle is also a Director of a Franklin Templeton Luxembourg fund entity. He is a U.S. national. Appointed to the Board 27 July 2023.

During the period ended 31 December 2024 and the year ended 30 June 2024, other than as disclosed above, no Director or connected person of any Director has any interest, beneficial or non-beneficial, in the share capital of the ICAV, or any material interest in the ICAV or in any agreement or arrangement with the ICAV.

Directors fees charged and payable are disclosed in Note 4.

All related party transactions as noted above were carried out at arm's length and in the ordinary course of business.

### Significant Shareholders

The significant shareholders as at 31 December 2024 and 30 June 2024 are the Authorised Participants who hold 100% of the Sub-Funds on the primary share register at the reporting date, the majority of which are re-sold on the secondary market. The beneficial ownership of these shares is then passed from the Authorised Participants through the trading of shares on the secondary market.

## 8. Efficient Portfolio Management

The ICAV may, on behalf of each Sub-Fund, engage in techniques and instruments such as in FDIs, repurchase/reverse repurchase and stock lending agreements for the purposes of efficient portfolio management meaning the reduction of risk, including the risk of tracking error between the performance of a Sub-Fund and the performance of the Index tracked by the relevant passive Sub-Fund, the reduction of costs to the Sub-Funds, the generation of additional capital or income for the Sub-Fund and hedging against market movements, currency exchange or interest rate risks, taking into account the risk profile of each Sub-Fund and the general provisions of the UCITS Regulations. Such transactions may include foreign exchange transactions which alter the currency characteristics of transferable securities held by each Sub-Fund. No securities lending took place during the period ended 31 December 2024 or the year ended 30 June 2024.

## 9. Distributions

The following distributions were declared by the Sub-Funds during the period ended 31 December 2024:

	Value EUR	Per Share EUR	Ex-date
<b>Franklin Euro IG Corporate UCITS ETF</b>			
EUR Distributing Shares .....	131,292	0.47	11 Dec 2024
Total .....	<b>131,292</b>		
<b>Franklin European Quality Dividend UCITS ETF</b>			
EUR Distributing Shares .....	658,500	0.26	11 Sep 2024
EUR Distributing Shares .....	629,460	0.24	11 Dec 2024
Total .....	<b>1,287,960</b>		



# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 9. Distributions (continued)

	Value USD	Per Share USD	Ex-date
<b>Franklin Global Quality Dividend UCITS ETF</b>			
USD Distributing Shares .....	400,840	0.18	11 Sep 2024
USD Distributing Shares .....	531,630	0.20	11 Dec 2024
<b>Total .....</b>	<b>932,470</b>		

	Value USD	Per Share USD	Ex-date
<b>Franklin USD Investment Grade Corporate Bond UCITS ETF</b>			
USD Distributing Shares .....	361,830	0.52	11 Dec 2024
<b>Total .....</b>	<b>361,830</b>		

The following distributions were declared by the Sub-Funds during the period ended 31 December 2023:

	Value EUR	Per Share EUR	Ex-date
<b>Franklin Euro IG Corporate UCITS ETF</b>			
EUR Distributing Shares .....	25,184	0.08	12 Dec 2023
<b>Total .....</b>	<b>25,184</b>		

	Value EUR	Per Share EUR	Ex-date
<b>Franklin European Quality Dividend UCITS ETF</b>			
EUR Distributing Shares .....	549,900	0.28	12 Sep 2023
EUR Distributing Shares .....	509,850	0.19	12 Dec 2023
<b>Total .....</b>	<b>1,059,750</b>		

	Value USD	Per Share USD	Ex-date
<b>Franklin Global Quality Dividend UCITS ETF</b>			
USD Distributing Shares .....	286,350	0.19	12 Sep 2023
USD Distributing Shares .....	218,270	0.17	12 Dec 2023
<b>Total .....</b>	<b>504,620</b>		

	Value USD	Per Share USD	Ex-date
<b>Franklin USD Investment Grade Corporate Bond UCITS ETF</b>			
USD Distributing Shares .....	201,015	0.45	12 Dec 2023
<b>Total .....</b>	<b>201,015</b>		

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 10. Exchange Rates

The rates of exchange ruling as at 31 December 2024 were as follows:

USD1 =	Currency	Rate	EUR1 =	Currency	Rate
	AED	3.6731		ALL	98.1499
	AUD	1.6151		CHF	0.9384
	BRL	6.1779		DKK	7.4573
	CAD	1.4382		GBP	0.8268
	CHF	0.9063		NOK	11.7605
	CLP	994.5250		PLN	4.2772
	CNH	7.3415		SEK	11.4415
	CNY	7.2993		USD	1.0355
	COP	4,405.5400			
	CZK	24.3120			
	DKK	7.2016			
	EGP	50.8300			
	EUR	0.9657			
	GBP	0.7985			
	HKD	7.7680			
	HUF	397.2622			
	IDR	16,095.0000			
	ILS	3.6437			
	INR	85.6138			
	ISK	138.9600			
	JPY	157.1600			
	KRW	1,472.1500			
	KWD	0.3083			
	MXN	20.7928			
	MYR	4.4715			
	NOK	11.3574			
	NZD	1.7849			
	PHP	57.8450			
	PLN	4.1306			
	QAR	3.6410			
	RON	4.8049			
	RUB	109.7500			
	SAR	3.7574			
	SEK	11.0493			
	SGD	1.3642			
	THB	34.0950			
	TRY	35.3605			
	TWD	32.7845			
	ZAR	18.8700			

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 10. Exchange Rates (continued)

The rates of exchange ruling as at 30 June 2024 were as follows:

USD1 =	Currency	Rate	EUR1 =	Currency	Rate
	AED	3.6730		ALL	100.1926
	AUD	1.4973		CHF	0.9631
	BRL	5.5545		DKK	7.4575
	CAD	1.3684		GBP	0.8478
	CHF	0.8986		NOK	11.4115
	CLP	943.9250		PLN	4.3085
	CNH	7.3009		SEK	11.3501
	CNY	7.2661		USD	1.0718
	COP	4,144.1500			
	CZK	23.3688			
	DKK	6.9582			
	EGP	48.0300			
	EUR	0.9331			
	GBP	0.7911			
	HKD	7.8074			
	HUF	368.4862			
	IDR	16,375.0000			
	ILS	3.7672			
	INR	83.3875			
	JPY	160.8600			
	KRW	1,376.5000			
	KWD	0.3068			
	MXN	18.2855			
	MYR	4.7175			
	NOK	10.6475			
	NZD	1.6411			
	PHP	58.6090			
	PLN	4.0201			
	QAR	3.6410			
	RUB	86.2500			
	SAR	3.7516			
	SEK	10.5902			
	SGD	1.3553			
	THB	36.6975			
	TRY	32.7835			
	TWD	32.4415			
	ZAR	18.2600			

## 11. Significant Events During the Period

### Director changes

Jaspal Sagger was appointed as Director to the Board of Directors of FTIS on 30 August 2024.

### Sub-Fund changes

Franklin FTSE Japan UCITS ETF launched on 29 July 2024.

Franklin FTSE Emerging ex China UCITS ETF and Franklin FTSE Emerging Markets UCITS ETF launched on 22 October 2024.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

## 11. Significant Events During the Period (continued)

Franklin FTSE Saudi Arabia UCITS ETF launched on 28 October 2024.

There were no other significant events during the period which require disclosure in the ICAV's financial statements.

## 12. Significant Events Since the Period End

Franklin US Dividend Tilt UCITS ETF launched on 14 January 2025.

There were no other significant events since the period end which require disclosure in the ICAV's financial statements.

## 13. Comparative Figures

The comparative figures used on the Condensed Statement of Financial Position and related notes are as at 30 June 2024. Comparative figures for the period ended 31 December 2023 are presented for the Condensed Statement of Comprehensive Income, the Condensed Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders and the related notes.

## 14. Seasonal and Cyclical Changes

The ICAV is not subject to seasonal or cyclical changes.

## 15. Approval of the Financial Statements

The financial statements were approved by the Board of Directors on 20 February 2025.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin AI, Metaverse and Blockchain UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (30 June 2024: 99.93%)</b>		
	<b>Equities: 99.90% (30 June 2024: 99.93%)</b>		
	<b>Australia: 2.06% (30 June 2024: 0.83%)</b>		
50,234	Appen Ltd. ....	82,110	0.97
122,634	BrainChip Holdings Ltd. ....	29,612	0.35
6,318	IREN Ltd. ....	62,043	0.74
		<u>173,765</u>	<u>2.06</u>
	<b>Canada: 0.83% (30 June 2024: 0.88%)</b>		
11,440	Bitfarms Ltd. ....	16,943	0.20
18,648	Hive Digital Technologies Ltd. ....	53,147	0.63
		<u>70,090</u>	<u>0.83</u>
	<b>Cayman Islands: 7.59% (30 June 2024: 8.17%)</b>		
10,000	AAC Technologies Holdings, Inc. ....	48,275	0.57
790	Ambarella, Inc. ....	57,465	0.68
21,000	Bairong, Inc. ....	23,790	0.28
14,402	Bit Digital, Inc. ....	42,198	0.50
1,526	Bitdeer Technologies Group ....	33,069	0.39
15,236	Canaan, Inc. ADR ....	31,234	0.37
2,176	Galaxy Digital Holdings Ltd. ....	37,810	0.45
8,104	Himax Technologies, Inc. ADR ....	65,156	0.78
17,000	NetDragon Websoft Holdings Ltd. ....	22,366	0.27
8,000	NetEase, Inc. ....	142,534	1.69
5,800	Sunny Optical Technology Group Co. Ltd. ....	51,407	0.61
23,000	Zhen Ding Technology Holding Ltd. ....	84,186	1.00
		<u>639,490</u>	<u>7.59</u>
	<b>India: 0.96% (30 June 2024: Nil)</b>		
1,696	Tata Consultancy Services Ltd. ....	81,118	0.96
		<u>81,118</u>	<u>0.96</u>
	<b>Ireland: 3.34% (30 June 2024: 3.86%)</b>		
800	Accenture PLC ....	281,432	3.34
		<u>281,432</u>	<u>3.34</u>
	<b>Japan: 0.56% (30 June 2024: 1.61%)</b>		
1,600	PKSHA Technology, Inc. ....	39,043	0.46
1,800	Wacom Co. Ltd. ....	8,304	0.10
		<u>47,347</u>	<u>0.56</u>
	<b>Luxembourg: 0.72% (30 June 2024: 1.53%)</b>		
282	Globant SA ....	60,466	0.72
		<u>60,466</u>	<u>0.72</u>
	<b>Netherlands: 1.45% (30 June 2024: 2.21%)</b>		
738	Elastic NV ....	73,121	0.87
1,928	STMicroelectronics NV ....	48,464	0.58
		<u>121,585</u>	<u>1.45</u>
	<b>South Korea: 0.43% (30 June 2024: 1.31%)</b>		
1,894	Motrex Co. Ltd. ....	12,209	0.14
162	Samsung SDS Co. Ltd. ....	14,064	0.17
1,254	Selvas AI, Inc. ....	9,915	0.12
		<u>36,188</u>	<u>0.43</u>
	<b>Sweden: 0.45% (30 June 2024: 0.52%)</b>		
424	Mycronic AB ....	15,327	0.18
1,592	Surgical Science Sweden AB ....	22,462	0.27
		<u>37,789</u>	<u>0.45</u>
	<b>Taiwan: 4.96% (30 June 2024: 1.24%)</b>		
40,000	Career Technology MFG. Co. Ltd. ....	18,606	0.22

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.90% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.90% (30 June 2024: 99.93%) (continued)</b>			
<b>Taiwan: 4.96% (30 June 2024: 1.24%) (continued)</b>			
61,000	HTC Corp. ....	91,543	1.09
9,392	Taiwan Semiconductor Manufacturing Co. Ltd. ....	307,963	3.65
		418,112	4.96
<b>United Kingdom: 0.23% (30 June 2024: 0.20%)</b>			
47,070	S4 Capital PLC ....	19,336	0.23
		19,336	0.23
<b>United States: 76.32% (30 June 2024: 77.57%)</b>			
538	Adobe, Inc. ....	239,238	2.84
2,478	Advanced Micro Devices, Inc. ....	299,318	3.55
2,116	Alphabet, Inc. ....	402,971	4.78
1,556	Apple, Inc. ....	389,653	4.62
4,632	Applied Digital Corp. ....	35,388	0.42
2,122	Block, Inc. ....	180,349	2.14
1,794	Broadcom, Inc. ....	415,921	4.94
2,386	C3.ai, Inc. ....	82,150	0.97
468	Cerence, Inc. ....	3,674	0.04
1,698	CEVA, Inc. ....	53,572	0.64
9,694	Cipher Mining, Inc. ....	44,980	0.53
5,288	Cleanspark, Inc. ....	48,702	0.58
846	Coinbase Global, Inc. ....	210,062	2.49
4,806	Core Scientific, Inc. ....	67,524	0.80
1,082	Electronic Arts, Inc. ....	158,297	1.88
1,354	eXp World Holdings, Inc. ....	15,584	0.19
306	Five9, Inc. ....	12,436	0.15
42,132	fuboTV, Inc. ....	53,086	0.63
1,132	Hut 8 Corp. ....	23,195	0.28
13,458	Intel Corp. ....	269,833	3.20
1,336	International Business Machines Corp. ....	293,693	3.49
3,592	MARA Holdings, Inc. ....	60,238	0.71
7,710	Matterport, Inc. ....	36,545	0.43
640	Meta Platforms, Inc. ....	374,726	4.45
854	Microsoft Corp. ....	359,961	4.27
762	MicroStrategy, Inc. ....	220,690	2.62
2,674	NVIDIA Corp. ....	359,091	4.26
1,726	Oracle Corp. ....	287,621	3.41
600	PTC, Inc. ....	110,322	1.31
2,116	QUALCOMM, Inc. ....	325,060	3.86
6,644	Riot Platforms, Inc. ....	67,835	0.81
3,136	ROBLOX Corp. ....	181,449	2.15
6,728	Snap, Inc. ....	72,461	0.86
10,048	SoundHound AI, Inc. ....	199,352	2.37
1,414	Stagwell, Inc. ....	9,304	0.11
1,838	Super Micro Computer, Inc. ....	56,022	0.66
758	Take-Two Interactive Software, Inc. ....	139,533	1.66
6,286	Terawulf, Inc. ....	35,579	0.42
2,062	UiPath, Inc. ....	26,208	0.31
4,306	Unity Software, Inc. ....	96,756	1.15
364	Universal Display Corp. ....	53,217	0.63
7,092	Xerox Holdings Corp. ....	59,786	0.71
		6,431,382	76.32
	<b>Total Equities</b> .....	8,418,100	99.90
	<b>Total Transferable Securities</b> .....	8,418,100	99.90

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

	Fair Value USD	% of Net Assets
<b>Portfolio of Investments</b>	8,418,100	99.90
<b>Other Net Assets</b>	8,768	0.10
<b>Net Assets</b>	<u>8,426,868</u>	<u>100.00</u>

  

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	99.87
Other Current Assets .....	0.13
Total Assets .....	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 89.83% (30 June 2024: 94.80%)</b>		
	<b>Government Bonds: 89.83% (30 June 2024: 94.80%)</b>		
	<b>Albania: 0.43% (30 June 2024: 0.43%)</b>		
210,000	Albania Government International Bonds 3.50% 16/06/2027 .....	214,662	0.43
		<u>214,662</u>	<u>0.43</u>
	<b>Armenia: 0.99% (30 June 2024: 0.96%)</b>		
600,000	Republic of Armenia International Bonds 3.60% 02/02/2031 .....	495,799	0.99
		<u>495,799</u>	<u>0.99</u>
	<b>Benin: 0.19% (30 June 2024: 0.18%)</b>		
100,000	Benin Government International Bonds 4.88% 19/01/2032 .....	93,809	0.19
		<u>93,809</u>	<u>0.19</u>
	<b>Brazil: 2.87% (30 June 2024: 7.70%)</b>		
2,100,000	Brazil Government International Bonds 4.75% 14/01/2050 .....	1,437,585	2.87
		<u>1,437,585</u>	<u>2.87</u>
	<b>Bulgaria: 1.65% (30 June 2024: 1.59%)</b>		
500,000	Bulgaria Government International Bonds 3.13% 26/03/2035 .....	508,930	1.02
500,000	Bulgaria Government International Bonds 1.38% 23/09/2050 .....	317,909	0.63
		<u>826,839</u>	<u>1.65</u>
	<b>Chile: 9.39% (30 June 2024: 9.30%)</b>		
1,000,000	Chile Government International Bonds 1.44% 01/02/2029 .....	970,474	1.94
800,000	Chile Government International Bonds 2.55% 27/07/2033 .....	646,274	1.29
1,100,000	Chile Government International Bonds 4.34% 07/03/2042 .....	924,979	1.84
500,000	Chile Government International Bonds 1.25% 22/01/2051 .....	296,703	0.59
2,000,000	Chile Government International Bonds 0.56% 21/01/2029 .....	1,869,916	3.73
		<u>4,708,346</u>	<u>9.39</u>
	<b>Colombia: 5.77% (30 June 2024: 5.77%)</b>		
2,300,000	Colombia Government International Bonds 7.38% 18/09/2037 .....	2,197,673	4.38
1,100,000	Colombia Government International Bonds 4.13% 22/02/2042 .....	697,147	1.39
		<u>2,894,820</u>	<u>5.77</u>
	<b>Costa Rica: 2.50% (30 June 2024: 2.46%)</b>		
400,000	Costa Rica Government International Bonds 6.13% 19/02/2031 .....	403,500	0.80
950,000	Costa Rica Government International Bonds 5.63% 30/04/2043 .....	850,725	1.70
		<u>1,254,225</u>	<u>2.50</u>
	<b>Dominican Republic: 5.45% (30 June 2024: 5.34%)</b>		
1,000,000	Dominican Republic International Bonds 5.88% 30/01/2060 .....	848,250	1.69
1,400,000	Dominican Republic International Bonds 6.00% 19/07/2028 .....	1,390,200	2.78
550,000	Dominican Republic International Bonds 4.88% 23/09/2032 .....	492,250	0.98
		<u>2,730,700</u>	<u>5.45</u>
	<b>Hungary: 2.55% (30 June 2024: 2.66%)</b>		
1,100,000	Hungary Government International Bonds 3.13% 21/09/2051 .....	646,848	1.29
250,000	Hungary Government International Bonds 1.63% 28/04/2032 .....	222,388	0.44
700,000	Hungary Government International Bonds 144A 3.13% 21/09/2051 .....	411,687	0.82
		<u>1,280,923</u>	<u>2.55</u>
	<b>Israel: 5.35% (30 June 2024: 5.12%)</b>		
2,000,000	Israel Government International Bonds 2.75% 03/07/2030 .....	1,740,520	3.47
960,000	Israel Government International Bonds 3.88% 03/07/2050 .....	680,131	1.36
400,000	State of Israel 3.80% 13/05/2060 .....	259,571	0.52
		<u>2,680,222</u>	<u>5.35</u>
	<b>Ivory Coast: 2.00% (30 June 2024: 1.93%)</b>		
300,000	Ivory Coast Government International Bonds 6.88% 17/10/2040 .....	269,764	0.54
800,000	Ivory Coast Government International Bonds 4.88% 30/01/2032 .....	730,771	1.46
		<u>1,000,535</u>	<u>2.00</u>



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 89.83% (30 June 2024: 94.80%) (continued)</b>		
	<b>Government Bonds: 89.83% (30 June 2024: 94.80%) (continued)</b>		
	<b>Kenya: 0.72% (30 June 2024: 0.68%)</b>		
400,000	Republic of Kenya Government International Bonds 8.00% 22/05/2032 .....	363,699	0.72
		<u>363,699</u>	<u>0.72</u>
	<b>Macedonia: 0.62% (30 June 2024: 0.60%)</b>		
330,000	North Macedonia Government International Bonds 1.63% 10/03/2028 .....	309,675	0.62
		<u>309,675</u>	<u>0.62</u>
	<b>Mongolia: 1.12% (30 June 2024: 1.06%)</b>		
600,000	Mongolia Government International Bonds 3.50% 07/07/2027 .....	560,508	1.12
		<u>560,508</u>	<u>1.12</u>
	<b>Montenegro: 0.39% (30 June 2024: 0.38%)</b>		
200,000	Montenegro Government International Bonds 2.88% 16/12/2027 .....	197,633	0.39
		<u>197,633</u>	<u>0.39</u>
	<b>Panama: 4.11% (30 June 2024: 4.70%)</b>		
600,000	Panama Government International Bonds 3.16% 23/01/2030 .....	502,626	1.00
1,100,000	Panama Government International Bonds 2.25% 29/09/2032 .....	771,583	1.54
1,500,000	Panama Government International Bonds 3.87% 23/07/2060 .....	788,162	1.57
		<u>2,062,371</u>	<u>4.11</u>
	<b>Peru: 5.32% (30 June 2024: 5.33%)</b>		
2,100,000	Peru Government International Bonds 2.78% 23/01/2031 .....	1,797,075	3.59
600,000	Peru Government International Bonds 3.23% 28/07/2121 .....	317,325	0.63
900,000	Peru Government International Bonds 3.60% 15/01/2072 .....	551,407	1.10
		<u>2,665,807</u>	<u>5.32</u>
	<b>Philippines: 8.43% (30 June 2024: 8.31%)</b>		
200,000	Philippines Government International Bonds 3.95% 20/01/2040 .....	166,820	0.33
2,000,000	Philippines Government International Bonds 3.70% 02/02/2042 .....	1,576,480	3.15
1,400,000	Philippines Government International Bonds 3.00% 01/02/2028 .....	1,318,919	2.63
800,000	Philippines Government International Bonds 1.65% 10/06/2031 .....	645,796	1.29
600,000	Philippines Government International Bonds 1.20% 28/04/2033 .....	517,598	1.03
		<u>4,225,613</u>	<u>8.43</u>
	<b>Poland: 7.42% (30 June 2024: 7.33%)</b>		
1,200,000	Republic of Poland Government International Bonds 2.75% 25/05/2032 .....	1,213,952	2.42
1,600,000	Republic of Poland Government International Bonds 1.13% 07/08/2026 .....	1,622,413	3.23
900,000	Republic of Poland Government International Bonds 1.00% 25/10/2028 .....	885,605	1.77
		<u>3,721,970</u>	<u>7.42</u>
	<b>Romania: 10.58% (30 June 2024: 10.73%)</b>		
2,500,000	Romania Government International Bonds 4.63% 03/04/2049 .....	2,105,458	4.20
1,200,000	Romania Government International Bonds 2.88% 11/03/2029 .....	1,170,794	2.34
2,000,000	Romania Government International Bonds 5.25% 30/05/2032 .....	2,025,889	4.04
		<u>5,302,141</u>	<u>10.58</u>
	<b>Senegal: 1.60% (30 June 2024: 1.65%)</b>		
450,000	Senegal Government International Bonds 6.25% 23/05/2033 .....	360,950	0.72
600,000	Senegal Government International Bonds 5.38% 08/06/2037 .....	440,818	0.88
		<u>801,768</u>	<u>1.60</u>
	<b>Serbia: 2.01% (30 June 2024: 1.92%)</b>		
900,000	Serbia International Bonds 1.50% 26/06/2029 .....	841,247	1.68
200,000	Serbia International Bonds 1.65% 03/03/2033 .....	166,472	0.33
		<u>1,007,719</u>	<u>2.01</u>
	<b>South Africa: 4.95% (30 June 2024: 4.83%)</b>		
750,000	Republic of South Africa Government International Bonds 5.75% 30/09/2049 ..	563,085	1.12
2,000,000	Republic of South Africa Government International Bonds 5.88% 22/06/2030 ..	1,919,040	3.83
		<u>2,482,125</u>	<u>4.95</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 89.83% (30 June 2024: 94.80%) (continued)</b>		
	<b>Government Bonds: 89.83% (30 June 2024: 94.80%) (continued)</b>		
	<b>South Korea: 1.65% (30 June 2024: 1.60%)</b>		
900,000	Korea International Bonds 2.50% 19/06/2029 .....	825,419	1.65
		<u>825,419</u>	<u>1.65</u>
	<b>Uruguay: 1.77% (30 June 2024: 2.24%)</b>		
1,000,000	Uruguay Government International Bonds 4.98% 20/04/2055 .....	887,528	1.77
		<u>887,528</u>	<u>1.77</u>
	<b>Total Government Bonds</b> .....	<u>45,032,441</u>	<u>89.83</u>
	<b>Total Transferable Securities</b> .....	<u>45,032,441</u>	<u>89.83</u>
		<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
	<b>Portfolio of Investments</b>	45,032,441	89.83
	<b>Other Net Assets</b>	<u>5,100,914</u>	<u>10.17</u>
	<b>Net Assets</b>	<u><u>50,133,355</u></u>	<u><u>100.00</u></u>
			<b>% of Total  Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing .....		89.80
	Other Current Assets .....		<u>10.20</u>
	<b>Total Assets</b> .....		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Emerging Markets UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%)</b>		
	<b>Bermuda: Nil (30 June 2024: 0.56%)</b>		
	<b>Brazil: 7.32% (30 June 2024: 7.12%)</b>		
214,200	Ambev SA ADR .....	396,270	0.85
34,000	Banco Bradesco SA .....	58,558	0.13
83,300	Banco do Brasil SA .....	325,900	0.70
44,200	BB Seguridade Participacoes SA .....	258,853	0.55
27,200	Caixa Seguridade Participacoes SA .....	62,740	0.13
105,400	Cia Energetica de Minas Gerais .....	189,547	0.40
11,900	CPFL Energia SA .....	60,850	0.13
8,500	Engie Brasil Energia SA .....	48,844	0.10
66,300	Gerdau SA .....	194,676	0.42
32,300	Petroleo Brasileiro SA .....	206,050	0.44
40,800	Petroleo Brasileiro SA (preferred stock) .....	239,007	0.51
39,100	PRIO SA .....	254,112	0.54
17,000	Telefonica Brasil SA .....	128,700	0.27
39,100	TIM SA .....	91,645	0.20
3,361	Vale SA .....	29,677	0.06
44,281	Vale SA ADR .....	392,773	0.84
22,100	Vibra Energia SA .....	63,819	0.14
49,800	WEG SA .....	425,382	0.91
		<u>3,427,403</u>	<u>7.32</u>
	<b>Cayman Islands: 3.55% (30 June 2024: 1.79%)</b>		
102,000	Bosideng International Holdings Ltd. ....	50,948	0.11
26,000	C&D International Investment Group Ltd. ....	43,713	0.09
170,000	China Feihe Ltd. ....	119,272	0.25
68,000	China Hongqiao Group Ltd. ....	102,946	0.22
13,600	China Resources Mixc Lifestyle Services Ltd. ....	50,598	0.11
11,200	Giant Biogene Holding Co. Ltd. ....	71,947	0.15
59,500	Haidilao International Holding Ltd. ....	121,789	0.26
21,000	Haitian International Holdings Ltd. ....	57,042	0.12
17,000	Hengan International Group Co. Ltd. ....	49,131	0.11
4,131	PDD Holdings, Inc. ADR .....	400,666	0.86
4,964	Qifu Technology, Inc. ADR .....	190,518	0.41
76,500	Tingyi Cayman Islands Holding Corp. ....	99,663	0.21
12,852	Vipshop Holdings Ltd. ADR .....	173,117	0.37
221,000	Want Want China Holdings Ltd. ....	129,733	0.28
		<u>1,661,083</u>	<u>3.55</u>
	<b>Chile: 0.75% (30 June 2024: 1.37%)</b>		
1,805,672	Banco de Chile .....	205,255	0.44
1,152,855	Enel Chile SA .....	66,654	0.14
5,621,373	Latam Airlines Group SA .....	77,606	0.17
		<u>349,515</u>	<u>0.75</u>
	<b>China: 24.16% (30 June 2024: 22.27%)</b>		
6,800	37 Interactive Entertainment Network Technology Group Co. Ltd. ....	14,486	0.03
141,100	Agricultural Bank of China Ltd. 'A' Shares .....	102,632	0.22
782,000	Agricultural Bank of China Ltd. 'H' Shares .....	445,968	0.95
10,200	Anhui Conch Cement Co. Ltd. 'A' Shares .....	33,039	0.07
51,000	Anhui Conch Cement Co. Ltd. 'H' Shares .....	130,521	0.28
5,100	Anhui Gujing Distillery Co. Ltd. 'B' Shares .....	73,539	0.16
1,700	Anhui Yingjia Distillery Co. Ltd. ....	12,490	0.03
1,700	Anker Innovations Technology Co. Ltd. ....	22,610	0.05
5,100	Avary Holding Shenzhen Co. Ltd. ....	25,342	0.05
59,500	Bank of Beijing Co. Ltd. ....	49,843	0.11
10,200	Bank of Changsha Co. Ltd. ....	12,351	0.03
8,500	Bank of Chengdu Co. Ltd. ....	19,810	0.04
28,900	Bank of China Ltd. 'A' Shares .....	21,690	0.05

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>China: 24.16% (30 June 2024: 22.27%) (continued)</b>		
969,000	Bank of China Ltd. 'H' Shares .....	495,231	1.06
105,400	Bank of Communications Co. Ltd. 'A' Shares .....	111,552	0.24
408,000	Bank of Communications Co. Ltd. 'H' Shares .....	335,625	0.72
11,900	Bank of Hangzhou Co. Ltd. ....	23,682	0.05
49,300	Bank of Jiangsu Co. Ltd. ....	65,944	0.14
27,200	Bank of Nanjing Co. Ltd. ....	39,458	0.08
37,400	Bank of Shanghai Co. Ltd. ....	46,613	0.10
51,000	Baoshan Iron & Steel Co. Ltd. ....	48,628	0.10
3,400	Beijing New Building Materials PLC .....	14,037	0.03
1,700	Changchun High-Tech Industry Group Co. Ltd. ....	23,026	0.05
476,000	China CITIC Bank Corp. Ltd. ....	329,060	0.70
102,000	China Coal Energy Co. Ltd. ....	121,986	0.26
102,000	China Communications Services Corp. Ltd. ....	59,877	0.13
5,100	China Construction Bank Corp. 'A' Shares .....	6,106	0.01
612,000	China Construction Bank Corp. 'H' Shares .....	510,529	1.09
136,000	China Everbright Bank Co. Ltd. 'A' Shares .....	71,691	0.15
153,000	China Everbright Bank Co. Ltd. 'H' Shares .....	59,483	0.13
232,500	China Life Insurance Co. Ltd. ....	439,382	0.94
96,900	China Minsheng Banking Corp. Ltd. 'A' Shares .....	54,512	0.12
306,000	China Minsheng Banking Corp. Ltd. 'H' Shares .....	135,511	0.29
102,000	China Pacific Insurance Group Co. Ltd. 'H' Shares .....	330,898	0.71
52,700	China Petroleum & Chemical Corp. 'A' Shares .....	47,952	0.10
782,000	China Petroleum & Chemical Corp. 'H' Shares .....	447,982	0.96
170,000	China Railway Group Ltd. ....	86,664	0.19
2,180	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. ....	13,166	0.03
10,200	China Shenhua Energy Co. Ltd. 'A' Shares .....	60,409	0.13
99,343	China Shenhua Energy Co. Ltd. 'H' Shares .....	429,705	0.92
102,000	China State Construction Engineering Corp. Ltd. ....	83,362	0.18
59,500	China Zheshang Bank Co. Ltd. ....	23,584	0.05
1,200	Chongqing Brewery Co. Ltd. ....	10,301	0.02
25,500	Chongqing Rural Commercial Bank Co. Ltd. ....	21,014	0.05
5,100	Chongqing Zhifei Biological Products Co. Ltd. ....	18,270	0.04
17,000	CNOOC Energy Technology & Services Ltd. ....	9,888	0.02
39,100	COSCO SHIPPING Holdings Co. Ltd. 'A' Shares .....	82,551	0.18
154,000	COSCO SHIPPING Holdings Co. Ltd. 'H' Shares .....	253,761	0.54
153,000	CRRC Corp. Ltd. ....	98,679	0.21
45,900	Daqin Railway Co. Ltd. ....	42,389	0.09
600	Eastroc Beverage Group Co. Ltd. ....	20,311	0.04
45,900	Focus Media Information Technology Co. Ltd. ....	43,952	0.09
1,660	Goneo Group Co. Ltd. ....	15,882	0.03
8,500	Gree Electric Appliances, Inc. of Zhuhai .....	52,622	0.11
22,100	Guanghui Energy Co. Ltd. ....	20,259	0.04
3,400	Hebei Yangyuan Zhihui Beverage Co. Ltd. ....	10,578	0.02
5,100	Heilongjiang Agriculture Co. Ltd. ....	10,247	0.02
6,800	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. ....	15,653	0.03
8,500	Henan Shuanghui Investment & Development Co. Ltd. ....	30,057	0.06
1,700	Hisense Home Appliances Group Co. Ltd. 'A' Shares .....	6,692	0.01
15,000	Hisense Home Appliances Group Co. Ltd. 'H' Shares .....	47,406	0.10
10,200	HLA Group Corp. Ltd. ....	10,420	0.02
8,500	Huaibei Mining Holdings Co. Ltd. ....	16,290	0.03
44,200	Huaxia Bank Co. Ltd. ....	48,225	0.10
6,800	Huayu Automotive Systems Co. Ltd. ....	16,311	0.04
3,400	Hubei Jumpcan Pharmaceutical Co. Ltd. ....	13,468	0.03
17,000	Hunan Valin Steel Co. Ltd. ....	9,679	0.02
300	Imeik Technology Development Co. Ltd. ....	7,458	0.02
44,200	Industrial & Commercial Bank of China Ltd. 'A' Shares .....	41,662	0.09
731,000	Industrial & Commercial Bank of China Ltd. 'H' Shares .....	490,285	1.05

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>China: 24.16% (30 June 2024: 22.27%) (continued)</b>		
44,200	Industrial Bank Co. Ltd. ....	115,354	0.25
6,800	Inner Mongolia Dian Tou Energy Corp. Ltd. ....	18,136	0.04
23,800	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. ....	17,052	0.04
52,700	Inner Mongolia Yitai Coal Co. Ltd. ....	108,720	0.23
44,000	Jiangsu Expressway Co. Ltd. ....	48,600	0.10
3,400	Jiangsu King's Luck Brewery JSC Ltd. ....	20,947	0.04
6,800	Jiangsu Phoenix Publishing & Media Corp. Ltd. ....	10,689	0.02
3,400	Jiangsu Yanghe Distillery Co. Ltd. ....	38,684	0.08
8,500	Jinduicheng Molybdenum Co. Ltd. ....	11,647	0.03
2,100	Kweichow Moutai Co. Ltd. ....	435,933	0.93
3,400	Luzhou Laojiao Co. Ltd. ....	57,983	0.12
6,800	Meihua Holdings Group Co. Ltd. ....	9,290	0.02
6,800	Midea Group Co. Ltd. ....	69,672	0.15
5,100	New China Life Insurance Co. Ltd. 'A' Shares ....	34,526	0.07
39,100	New China Life Insurance Co. Ltd. 'H' Shares ....	118,791	0.25
924	Ningbo Deye Technology Co. Ltd. ....	10,673	0.02
95,200	Nongfu Spring Co. Ltd. ....	416,074	0.89
20,400	People's Insurance Co. Group of China Ltd. 'A' Shares ....	21,174	0.05
425,000	People's Insurance Co. Group of China Ltd. 'H' Shares ....	211,735	0.45
30,600	PetroChina Co. Ltd. 'A' Shares ....	37,263	0.08
612,000	PetroChina Co. Ltd. 'H' Shares ....	481,378	1.03
272,000	PICC Property & Casualty Co. Ltd. ....	429,292	0.92
25,500	Ping An Bank Co. Ltd. ....	40,639	0.09
3,400	Pingdingshan Tianan Coal Mining Co. Ltd. ....	4,640	0.01
323,000	Postal Savings Bank of China Co. Ltd. ....	190,442	0.41
13,600	Qinghai Salt Lake Industry Co. Ltd. ....	30,492	0.07
3,400	Sailun Group Co. Ltd. ....	6,637	0.01
32,300	Shaanxi Coal Industry Co. Ltd. ....	102,336	0.22
11,900	Shan Xi Hua Yang Group New Energy Co. Ltd. ....	11,492	0.02
1,700	Shandong Himile Mechanical Science & Technology Co. Ltd. ....	11,622	0.03
6,800	Shandong Sun Paper Industry JSC Ltd. ....	13,773	0.03
23,800	Shanghai Baosight Software Co. Ltd. 'B' Shares ....	38,199	0.08
81,600	Shanghai Pudong Development Bank Co. Ltd. ....	114,372	0.24
23,800	Shanghai Rural Commercial Bank Co. Ltd. ....	27,588	0.06
6,800	Shanjin International Gold Co. Ltd. ....	14,236	0.03
6,800	Shanxi Coal International Energy Group Co. Ltd. ....	10,957	0.02
18,700	Shanxi Coking Coal Energy Group Co. Ltd. ....	20,989	0.05
10,200	Shanxi Lu'an Environmental Energy Development Co. Ltd. ....	19,951	0.04
2,950	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. ....	74,020	0.16
3,250	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. ....	112,886	0.24
1,700	Shenzhen New Industries Biomedical Engineering Co. Ltd. ....	16,406	0.04
1,258	Shenzhen Transsion Holdings Co. Ltd. ....	16,279	0.03
54,400	Sinopharm Group Co. Ltd. ....	149,167	0.32
700	Suzhou TFC Optical Communication Co. Ltd. ....	8,711	0.02
11,900	TBEA Co. Ltd. ....	20,651	0.04
11,900	Tian Di Science & Technology Co. Ltd. ....	10,017	0.02
9,750	Wuliangye Yibin Co. Ltd. ....	185,982	0.40
6,800	WuXi AppTec Co. Ltd. ....	49,460	0.11
8,500	Xiamei C & D, Inc. ....	12,180	0.03
13,180	Yankuang Energy Group Co. Ltd. 'A' Shares ....	25,439	0.05
153,000	Yankuang Energy Group Co. Ltd. 'H' Shares ....	176,282	0.38
2,840	Yealink Network Technology Corp. Ltd. ....	14,932	0.03
8,500	Youngor Fashion Co. Ltd. ....	10,304	0.02
8,500	YTO Express Group Co. Ltd. ....	16,429	0.04
5,100	Yunnan Yuntianhua Co. Ltd. ....	15,491	0.03
5,100	Yutong Bus Co. Ltd. ....	18,326	0.04
5,100	Zangge Mining Co. Ltd. ....	19,264	0.04

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>China: 24.16% (30 June 2024: 22.27%) (continued)</b>		
6,800	Zhejiang NHU Co. Ltd. ....	20,350	0.04
1,700	Zhejiang Supor Co. Ltd. ....	12,321	0.03
		<u>11,311,161</u>	<u>24.16</u>
	<b>Czech Republic: 0.67% (30 June 2024: 0.60%)</b>		
6,749	CEZ AS .....	265,664	0.57
9,520	Moneta Money Bank AS .....	48,477	0.10
		<u>314,141</u>	<u>0.67</u>
	<b>Egypt: 0.37% (30 June 2024: 0.24%)</b>		
74,120	Commercial International Bank - Egypt (CIB) .....	114,468	0.24
101,898	Eastern Co. SAE .....	59,138	0.13
		<u>173,606</u>	<u>0.37</u>
	<b>Greece: 1.37% (30 June 2024: 1.46%)</b>		
9,384	Hellenic Telecommunications Organization SA .....	144,591	0.31
6,715	Jumbo SA .....	177,728	0.38
4,046	Metlen Energy & Metals SA .....	140,437	0.30
10,982	OPAP SA .....	178,538	0.38
		<u>641,294</u>	<u>1.37</u>
	<b>Hong Kong: 1.74% (30 June 2024: 1.39%)</b>		
19,500	Beijing Enterprises Holdings Ltd. ....	67,025	0.14
54,000	China Merchants Port Holdings Co. Ltd. ....	96,211	0.20
61,200	China Taiping Insurance Holdings Co. Ltd. ....	91,548	0.20
221,000	CITIC Ltd. ....	262,027	0.56
323,000	CSPC Pharmaceutical Group Ltd. ....	198,758	0.42
68,000	Far East Horizon Ltd. ....	49,635	0.11
17,000	Sinotruk Hong Kong Ltd. ....	49,897	0.11
		<u>815,101</u>	<u>1.74</u>
	<b>Hungary: 1.56% (30 June 2024: 1.37%)</b>		
20,808	MOL Hungarian Oil & Gas PLC .....	142,993	0.30
7,429	OTP Bank Nyrt .....	405,614	0.87
7,038	Richter Gedeon Nyrt .....	184,249	0.39
		<u>732,856</u>	<u>1.56</u>
	<b>India: 15.19% (30 June 2024: 15.60%)</b>		
28,492	Adani Power Ltd. ....	176,199	0.38
3,043	Bajaj Auto Ltd. ....	312,732	0.67
72,505	Bharat Petroleum Corp. Ltd. ....	247,671	0.53
5,355	Britannia Industries Ltd. ....	297,902	0.64
95,506	Coal India Ltd. ....	428,537	0.92
7,973	Colgate-Palmolive India Ltd. ....	249,642	0.53
4,335	Cummins India Ltd. ....	165,777	0.35
20,009	Dr. Reddy's Laboratories Ltd. ....	324,510	0.69
90,882	GAIL India Ltd. ....	202,732	0.43
21,301	HCL Technologies Ltd. ....	477,056	1.02
4,267	HDFC Asset Management Co. Ltd. ....	209,281	0.45
4,913	Hero MotoCorp Ltd. ....	238,759	0.51
37,264	Hindustan Petroleum Corp. Ltd. ....	177,911	0.38
142,341	Indian Oil Corp. Ltd. ....	226,795	0.48
31,025	Indus Towers Ltd. ....	123,863	0.27
21,199	Infosys Ltd. ....	465,511	0.99
84,235	ITC Ltd. ....	475,861	1.02
21,981	Marico Ltd. ....	164,189	0.35
16,201	Nestle India Ltd. ....	410,646	0.88
111,231	NMDC Ltd. ....	85,644	0.18
2,754	Oberoi Realty Ltd. ....	74,356	0.16
153,799	Oil & Natural Gas Corp. Ltd. ....	429,796	0.92

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>India: 15.19% (30 June 2024: 15.60%) (continued)</b>		
544	Oracle Financial Services Software Ltd. ....	81,266	0.17
153	Page Industries Ltd. ....	84,913	0.18
37,298	Petronet LNG Ltd. ....	150,824	0.32
9,537	Tata Consultancy Services Ltd. ....	456,143	0.97
1,360	Tata Elxsi Ltd. ....	107,965	0.23
51,204	Vedanta Ltd. ....	265,817	0.57
		<u>7,112,298</u>	<u>15.19</u>
	<b>Indonesia: 2.66% (30 June 2024: 2.54%)</b>		
926,500	Alamtri Resources Indonesia Tbk. PT ....	139,882	0.30
991,100	Astra International Tbk. PT ....	301,733	0.64
195,500	Indofood Sukses Makmur Tbk. PT ....	93,529	0.20
703,800	Sumber Alfaria Trijaya Tbk. PT ....	124,624	0.27
2,216,800	Telkom Indonesia Persero Tbk. PT ....	373,254	0.80
436,900	Unilever Indonesia Tbk. PT ....	51,169	0.11
96,900	United Tractors Tbk. PT ....	161,199	0.34
		<u>1,245,390</u>	<u>2.66</u>
	<b>Kuwait: 0.26% (30 June 2024: 0.23%)</b>		
80,070	Mobile Telecommunications Co. KSCP ....	121,806	0.26
		<u>121,806</u>	<u>0.26</u>
	<b>Malaysia: 0.66% (30 June 2024: 0.57%)</b>		
119,000	Mr. DIY Group M Bhd. ....	49,234	0.10
3,110	Nestle Malaysia Bhd. ....	69,538	0.15
34,000	Petronas Gas Bhd. ....	134,434	0.29
37,400	Telekom Malaysia Bhd. ....	55,621	0.12
		<u>308,827</u>	<u>0.66</u>
	<b>Mexico: 2.80% (30 June 2024: 2.85%)</b>		
20,196	Arca Continental SAB de CV ....	167,782	0.36
20,060	Coca-Cola Femsa SAB de CV ....	156,281	0.33
118,422	Fibra Uno Administracion SA de CV ....	118,008	0.25
12,291	Grupo Aeroportuario del Centro Norte SAB de CV ....	106,082	0.23
5,984	Grupo Aeroportuario del Sureste SAB de CV ....	153,877	0.33
67,541	Kimberly-Clark de Mexico SAB de CV ....	95,500	0.20
7,021	Promotora y Operadora de Infraestructura SAB de CV ....	59,642	0.13
171,530	Wal-Mart de Mexico SAB de CV ....	452,816	0.97
		<u>1,309,988</u>	<u>2.80</u>
	<b>Netherlands: 0.21% (30 June 2024: Nil)</b>		
13,770	NEPI Rockcastle NV ....	100,695	0.21
		<u>100,695</u>	<u>0.21</u>
	<b>Philippines: 0.90% (30 June 2024: 0.71%)</b>		
46,580	International Container Terminal Services, Inc. ....	310,829	0.67
12,920	Manila Electric Co. ....	108,997	0.23
		<u>419,826</u>	<u>0.90</u>
	<b>Poland: 1.08% (30 June 2024: 1.11%)</b>		
561	Budimex SA ....	63,371	0.14
25	LPP SA ....	94,115	0.20
30,294	ORLEN SA ....	346,167	0.74
		<u>503,653</u>	<u>1.08</u>
	<b>Qatar: 1.14% (30 June 2024: 1.07%)</b>		
72,913	Industries Qatar QSC ....	265,739	0.57
213,418	Mesaieed Petrochemical Holding Co. ....	87,630	0.19
17,986	Qatar Electricity & Water Co. QSC ....	77,555	0.16
25,585	Qatar Fuel QSC ....	105,404	0.22
		<u>536,328</u>	<u>1.14</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>			
<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>			
<b>Russia: Nil (30 June 2024: Nil)</b>			
102,144	Alrosa PJSC .....	-	0.00
83,636	Gazprom PJSC .....	-	0.00
130,200	GMK Norilskiy Nickel PAO .....	-	0.00
1,511,510	Inter RAO UES PJSC .....	-	0.00
4,242	LUKOIL PJSC .....	-	0.00
39,606	Moscow Exchange MICEX-RTS PJSC .....	-	0.00
65,240	Novolipetsk Steel PJSC .....	-	0.00
39	PhosAgro PJSC Depositary Receipts .....	-	0.00
1,998	PhosAgro PJSC GDR .....	-	0.00
1	PhosAgro PJSC GDR Reg S .....	-	0.00
1,428	Polyus PJSC .....	-	0.00
37,254	Rosneft Oil Co. PJSC .....	-	0.00
11,452	Severstal PAO .....	-	0.00
246,834	Surgutneftegas PJSC .....	-	0.00
303,786	Surgutneftegas PJSC (preferred stock) .....	-	0.00
55,916	Tatneft PJSC .....	-	0.00
44,856	United Co. RUSAL International PJSC .....	-	0.00
		-	0.00
<b>Saudi Arabia: 4.53% (30 June 2024: 4.79%)</b>			
850	Al Rajhi Co. for Co-operative Insurance .....	38,819	0.08
816	Arabian Internet & Communications Services Co. ....	58,636	0.13
3,009	Bupa Arabia for Cooperative Insurance Co. ....	165,770	0.36
2,482	Co. for Cooperative Insurance .....	97,499	0.21
935	Elm Co. ....	277,459	0.59
29,529	Jarir Marketing Co. ....	99,494	0.21
1,751	Nahdi Medical Co. ....	54,803	0.12
11,458	SABIC Agri-Nutrients Co. ....	338,489	0.72
63,206	Saudi Arabian Oil Co. ....	471,850	1.01
1,938	Saudi Aramco Base Oil Co. ....	57,664	0.12
43,197	Saudi Telecom Co. ....	459,861	0.98
		2,120,344	4.53
<b>South Africa: 2.83% (30 June 2024: 3.06%)</b>			
10,914	Clicks Group Ltd. ....	215,793	0.46
16,014	Exxaro Resources Ltd. ....	134,044	0.28
34,238	Gold Fields Ltd. ....	448,342	0.96
23,987	Harmony Gold Mining Co. Ltd. ....	191,540	0.41
3,978	Kumba Iron Ore Ltd. ....	68,777	0.15
35,904	OUTsurance Group Ltd. ....	126,530	0.27
26,452	Vodacom Group Ltd. ....	142,086	0.30
		1,327,112	2.83
<b>South Korea: 7.71% (30 June 2024: 9.10%)</b>			
1,700	Coway Co. Ltd. ....	77,254	0.16
2,261	DB Insurance Co. Ltd. ....	157,885	0.34
2,142	Doosan Bobcat, Inc. ....	60,965	0.13
10,897	Hana Financial Group, Inc. ....	420,439	0.90
2,805	Hankook Tire & Technology Co. Ltd. ....	73,166	0.16
1,530	Hyundai Glovis Co. Ltd. ....	122,741	0.26
2,006	Hyundai Mobis Co. Ltd. ....	322,263	0.69
1,020	Hyundai Motor Co. (preferred stock) .....	105,731	0.23
1,564	Hyundai Motor Co. (second preferred stock) .....	165,733	0.35
13,770	Industrial Bank of Korea .....	134,038	0.29
7,276	Kia Corp. ....	497,703	1.06
4,692	KT&G Corp. ....	341,347	0.73
7,633	LG Uplus Corp. ....	53,560	0.11
3,349	Meritz Financial Group, Inc. ....	236,590	0.51



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>South Korea: 7.71% (30 June 2024: 9.10%) (continued)</b>		
5,797	NH Investment & Securities Co. Ltd. ....	54,932	0.12
969	Orion Corp. ....	67,402	0.14
11,747	Shinhan Financial Group Co. Ltd. ....	380,223	0.81
1,088	SK Telecom Co. Ltd. ....	40,796	0.09
28,407	Woori Financial Group, Inc. ....	296,584	0.63
		<u>3,609,352</u>	<u>7.71</u>
	<b>Taiwan: 9.38% (30 June 2024: 11.35%)</b>		
20,400	Accton Technology Corp. ....	480,996	1.03
124,780	Chunghwa Telecom Co. Ltd. ....	470,049	1.00
2,703	eMemory Technology, Inc. ....	276,611	0.59
51,000	Eva Airways Corp. ....	68,992	0.15
4,880	Fortune Electric Co. Ltd. ....	83,803	0.18
6,783	International Games System Co. Ltd. ....	201,517	0.43
12,240	MediaTek, Inc. ....	528,286	1.13
7,300	Nien Made Enterprise Co. Ltd. ....	81,607	0.18
31,280	Novatek Microelectronics Corp. ....	478,963	1.02
18,132	Realtek Semiconductor Corp. ....	314,142	0.67
15,028	Taiwan Semiconductor Manufacturing Co. Ltd. ....	492,766	1.05
333,000	United Microelectronics Corp. ....	437,269	0.93
2,890	Voltronic Power Technology Corp. ....	163,962	0.35
3,910	Wiwynn Corp. ....	312,471	0.67
		<u>4,391,434</u>	<u>9.38</u>
	<b>Thailand: 2.55% (30 June 2024: 1.85%)</b>		
52,700	Advanced Info Service PCL NVDR ....	443,611	0.95
30,600	Bumrungrad Hospital PCL NVDR ....	179,050	0.38
57,800	Intouch Holdings PCL NVDR ....	164,441	0.35
11,900	Kasikornbank PCL NVDR ....	54,273	0.12
141,100	Krung Thai Bank PCL NVDR ....	86,907	0.18
69,700	PTT Exploration & Production PCL NVDR ....	243,270	0.52
27,200	Thai Oil PCL NVDR ....	22,537	0.05
		<u>1,194,089</u>	<u>2.55</u>
	<b>Turkey: 2.44% (30 June 2024: 4.43%)</b>		
4,692	Anadolu Efes Biracilik Ve Malt Sanayii AS ....	25,424	0.05
19,125	BIM Birlesik Magazalar AS ....	285,843	0.61
35,054	Coca-Cola Icecek AS ....	59,430	0.13
3,995	Ford Otomotiv Sanayi AS ....	105,862	0.23
23,324	Turk Hava Yollari AO ....	185,349	0.40
53,771	Turkcell Iletisim Hizmetleri AS ....	141,116	0.30
52,853	Turkiye Petrol Rafinerileri AS ....	212,097	0.45
148,699	Yapi ve Kredi Bankasi AS ....	128,764	0.27
		<u>1,143,885</u>	<u>2.44</u>
	<b>United Arab Emirates: 3.85% (30 June 2024: 2.07%)</b>		
30,600	Abu Dhabi Islamic Bank PJSC ....	115,134	0.24
157,913	Abu Dhabi National Oil Co. for Distribution PJSC ....	151,333	0.32
80,733	ADNOC Drilling Co. PJSC ....	117,152	0.25
81,005	Aldar Properties PJSC ....	169,374	0.36
122,230	Americana Restaurants International PLC - Foreign Co. ....	73,543	0.16
61,030	Dubai Islamic Bank PJSC ....	117,805	0.25

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Emerging Markets UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>Equities: 99.68% (30 June 2024: 99.50%) (continued)</b>		
	<b>United Arab Emirates: 3.85% (30 June 2024: 2.07%) (continued)</b>		
188,425	Emaar Properties PJSC .....	659,196	1.41
68,680	Emirates NBD Bank PJSC .....	401,080	0.86
		<u>1,804,617</u>	<u>3.85</u>
	<b>Total Equities .....</b>	<u>46,675,804</u>	<u>99.68</u>
	<b>Total Transferable Securities .....</b>	<u>46,675,804</u>	<u>99.68</u>

Financial Derivative Instruments: (0.00)% (30 June 2024: 0.00%)

Futures Contracts: (0.00)% (30 June 2024: 0.00%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
109,020	1,090	2 of MSCI Emerging Markets Long Futures Contracts Expiring March 2025 .....	(1,640)	(0.00)
		<b>Net unrealised loss on futures contracts .....</b>	<u>(1,640)</u>	<u>(0.00)</u>
		<b>Total Financial Derivative Instruments .....</b>	<u>(1,640)</u>	<u>(0.00)</u>

	Fair Value USD	% of Net Assets
<b>Portfolio of Investments</b>	46,674,164	99.68
<b>Other Net Assets</b>	151,700	0.32
<b>Net Assets</b>	<u>46,825,864</u>	<u>100.00</u>

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	99.19
Other Current Assets .....	0.81
<b>Total Assets .....</b>	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash from broker as at 31 December 2024 is USD 4,544.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Euro IG Corporate UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.66% (30 June 2024: 97.06%)</b>		
	<b>Corporate Bonds: 96.60% (30 June 2024: 97.06%)</b>		
	<b>Austria: 1.22% (30 June 2024: 0.81%)</b>		
100,000	Erste Group Bank AG 3.25% 27/08/2032 .....	100,359	1.22
		<u>100,359</u>	<u>1.22</u>
	<b>Belgium: 5.07% (30 June 2024: 4.17%)</b>		
100,000	Anheuser-Busch InBev SA 3.45% 22/09/2031 .....	102,617	1.25
100,000	Barry Callebaut Services NV 4.00% 14/06/2029 .....	101,837	1.24
100,000	Belfius Bank SA 5.25% 19/04/2033 .....	104,558	1.28
100,000	KBC Group NV 4.38% 06/12/2031 .....	106,795	1.30
		<u>415,807</u>	<u>5.07</u>
	<b>Czech Republic: 1.28% (30 June 2024: 1.70%)</b>		
100,000	Ceska sporitelna AS 5.74% 08/03/2028 .....	105,259	1.28
		<u>105,259</u>	<u>1.28</u>
	<b>Denmark: 4.84% (30 June 2024: 3.16%)</b>		
100,000	Danske Bank AS 1.00% 15/05/2031 .....	97,350	1.19
100,000	Jyske Bank AS 4.13% 06/09/2030 .....	102,687	1.25
100,000	Nykredit Realkredit AS 3.38% 10/01/2030 .....	99,707	1.21
100,000	Orsted AS 2.25% 14/06/2028 .....	97,516	1.19
		<u>397,260</u>	<u>4.84</u>
	<b>France: 15.90% (30 June 2024: 20.82%)</b>		
100,000	Arkema SA 3.50% 23/01/2031 .....	101,068	1.23
100,000	AXA SA 3.25% 28/05/2049 .....	99,074	1.21
100,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	101,409	1.24
100,000	BPCE SFH SA 3.00% 17/10/2029 .....	101,023	1.23
100,000	Credit Agricole SA 3.75% 22/01/2034 .....	102,280	1.25
100,000	Credit Mutuel Arkea SA 3.88% 22/05/2028 .....	103,160	1.26
100,000	Edenred SE 3.63% 13/06/2031 .....	100,943	1.23
100,000	Engie SA 3.88% 06/03/2036 .....	102,103	1.24
100,000	In'li SA 1.13% 02/07/2029 .....	91,670	1.12
100,000	Pernod Ricard SA 3.75% 15/09/2027 .....	102,428	1.25
100,000	RCI Banque SA 4.63% 02/10/2026 .....	102,190	1.24
100,000	Suez SACA 2.38% 24/05/2030 .....	95,819	1.17
100,000	Vinci SA 3.38% 17/10/2032 .....	100,893	1.23
		<u>1,304,060</u>	<u>15.90</u>
	<b>Germany: 6.23% (30 June 2024: 4.78%)</b>		
100,000	Amprion GmbH 3.63% 21/05/2031 .....	102,158	1.24
100,000	Commerzbank AG 5.13% 18/01/2030 .....	106,639	1.30
100,000	Deutsche Telekom AG 3.25% 20/03/2036 .....	100,092	1.22
100,000	HOWOGE Wohnungsbaugesellschaft GmbH 3.88% 05/06/2030 .....	102,511	1.25
100,000	Kreditanstalt fuer Wiederaufbau 2.38% 04/10/2029 .....	99,910	1.22
		<u>511,310</u>	<u>6.23</u>
	<b>Ireland: 3.85% (30 June 2024: 1.67%)</b>		
100,000	AIB Group PLC 4.63% 23/07/2029 .....	105,192	1.28
100,000	Bank of Ireland Group PLC 5.00% 04/07/2031 .....	108,459	1.32
100,000	Dell Bank International DAC 3.63% 24/06/2029 .....	101,918	1.25
		<u>315,569</u>	<u>3.85</u>
	<b>Italy: 2.40% (30 June 2024: 2.42%)</b>		
100,000	Autostrade per l'Italia SpA 2.00% 04/12/2028 .....	95,609	1.17
100,000	Prysmian SpA 3.63% 28/11/2028 .....	100,914	1.23
		<u>196,523</u>	<u>2.40</u>
	<b>Jersey: 1.08% (30 June 2024: 1.39%)</b>		
100,000	Heathrow Funding Ltd. 1.13% 08/10/2030 .....	88,710	1.08
		<u>88,710</u>	<u>1.08</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Euro IG Corporate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.66% (30 June 2024: 97.06%) (continued)</b>		
	<b>Corporate Bonds: 96.60% (30 June 2024: 97.06%) (continued)</b>		
	<b>Luxembourg: 4.93% (30 June 2024: 5.52%)</b>		
100,000	Blackstone Property Partners Europe Holdings SARL 3.63% 29/10/2029 .....	100,095	1.22
100,000	John Deere Bank SA 2.50% 14/09/2026 .....	99,829	1.22
100,000	Logicor Financing SARL 4.63% 25/07/2028 .....	103,772	1.26
100,000	Medtronic Global Holdings SCA 3.00% 15/10/2028 .....	100,606	1.23
		<u>404,302</u>	<u>4.93</u>
	<b>Netherlands: 9.83% (30 June 2024: 16.08%)</b>		
100,000	ABN AMRO Bank NV 4.00% 16/01/2028 .....	103,152	1.26
100,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd. 3.50% 01/10/2046 .....	100,870	1.23
100,000	Enel Finance International NV 0.63% 28/05/2029 .....	90,607	1.11
100,000	Mercedes-Benz International Finance BV 3.25% 15/11/2030 .....	100,865	1.23
100,000	Novo Nordisk Finance Netherlands BV 3.25% 21/01/2031 .....	102,055	1.24
100,000	Siemens Financieringsmaatschappij NV 3.38% 24/08/2031 .....	103,218	1.26
100,000	Swisscom Finance BV 3.63% 29/11/2036 .....	101,943	1.24
100,000	Vesteda Finance BV 4.00% 07/05/2032 .....	103,332	1.26
		<u>806,042</u>	<u>9.83</u>
	<b>Norway: 2.46% (30 June 2024: 1.63%)</b>		
100,000	DNB Bank ASA 4.50% 19/07/2028 .....	103,886	1.27
100,000	Sparebank 1 Oestlandet 1.75% 27/04/2027 .....	97,629	1.19
		<u>201,515</u>	<u>2.46</u>
	<b>Portugal: Nil (30 June 2024: 0.78%)</b>		
	<b>Romania: 1.28% (30 June 2024: 0.86%)</b>		
100,000	Banca Comerciala Romana SA 7.63% 19/05/2027 .....	105,351	1.28
		<u>105,351</u>	<u>1.28</u>
	<b>Spain: 7.46% (30 June 2024: 6.46%)</b>		
100,000	Banco de Sabadell SA 5.13% 10/11/2028 .....	105,742	1.29
100,000	Banco Santander SA 4.88% 18/10/2031 .....	108,170	1.32
100,000	Bankinter SA 3.50% 10/09/2032 .....	100,917	1.23
100,000	CaixaBank SA 0.50% 09/02/2029 .....	92,512	1.13
100,000	Ibercaja Banco SA 4.38% 30/07/2028 .....	103,348	1.26
100,000	Iberdrola Finanzas SA 4.25% 28/05/2030 .....	101,465	1.23
		<u>612,154</u>	<u>7.46</u>
	<b>Sweden: 5.03% (30 June 2024: 3.30%)</b>		
100,000	Assa Abloy AB 3.88% 13/09/2030 .....	104,444	1.28
100,000	Skandinaviska Enskilda Banken AB 4.38% 06/11/2028 .....	105,204	1.28
100,000	Swedbank AB 4.38% 05/09/2030 .....	105,926	1.29
100,000	Telia Co. AB 2.75% 30/06/2083 .....	96,856	1.18
		<u>412,430</u>	<u>5.03</u>
	<b>Switzerland: 2.08% (30 June 2024: 2.16%)</b>		
200,000	UBS AG 0.50% 31/03/2031 .....	170,936	2.08
		<u>170,936</u>	<u>2.08</u>
	<b>United Kingdom: 8.53% (30 June 2024: 7.79%)</b>		
100,000	Coca-Cola Europacific Partners PLC 0.20% 02/12/2028 .....	90,422	1.10
100,000	Coventry Building Society 2.63% 01/10/2029 .....	99,744	1.22
100,000	Lloyds Banking Group PLC 3.13% 24/08/2030 .....	99,510	1.21
100,000	NatWest Group PLC 4.07% 06/09/2028 .....	102,831	1.25
100,000	Reckitt Benckiser Treasury Services PLC 3.63% 20/06/2029 .....	102,959	1.26
100,000	SSE PLC 4.00% 05/09/2031 .....	104,579	1.28
100,000	Standard Chartered PLC 2.50% 09/09/2030 .....	99,393	1.21
		<u>699,438</u>	<u>8.53</u>
	<b>United States: 13.13% (30 June 2024: 11.56%)</b>		
100,000	AT&T, Inc. 2.05% 19/05/2032 .....	92,257	1.12
100,000	Citigroup, Inc. 4.11% 22/09/2033 .....	104,728	1.28

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Euro IG Corporate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.66% (30 June 2024: 97.06%) (continued)</b>		
	<b>Corporate Bonds: 96.60% (30 June 2024: 97.06%) (continued)</b>		
	<b>United States: 13.13% (30 June 2024: 11.56%) (continued)</b>		
100,000	Fiserv, Inc. 4.50% 24/05/2031 .....	106,696	1.30
100,000	Goldman Sachs Group, Inc. 1.25% 07/02/2029 .....	93,345	1.14
100,000	JPMorgan Chase & Co. 1.96% 23/03/2030 .....	95,836	1.17
100,000	Morgan Stanley 0.41% 29/10/2027 .....	95,711	1.17
100,000	Netflix, Inc. 3.63% 15/06/2030 .....	103,066	1.26
100,000	Prologis Euro Finance LLC 0.63% 10/09/2031 .....	84,850	1.03
100,000	PVH Corp. 4.13% 16/07/2029 .....	102,922	1.26
100,000	Thermo Fisher Scientific, Inc. 2.38% 15/04/2032 .....	95,242	1.16
100,000	Unilever Capital Corp. 3.40% 06/06/2033 .....	102,019	1.24
		<u>1,076,672</u>	<u>13.13</u>
	<b>Total Corporate Bonds</b> .....	<u>7,923,697</u>	<u>96.60</u>
	<b>Government Bond: 1.06% (30 June 2024: 0.00%)</b>		
	<b>France: 1.06% (30 June 2024: Nil)</b>		
100,000	SNCF Reseau 1.00% 09/11/2031 .....	86,795	1.06
		<u>86,795</u>	<u>1.06</u>
	<b>Total Government Bond</b> .....	<u>86,795</u>	<u>1.06</u>
	<b>Total Transferable Securities</b> .....	<u>8,010,492</u>	<u>97.66</u>
		<b>Fair Value EUR</b>	<b>% of Net Assets</b>
	<b>Portfolio of Investments</b>	8,010,492	97.66
	<b>Other Net Assets</b>	191,680	2.34
	<b>Net Assets</b>	<u>8,202,172</u>	<u>100.00</u>
			<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing .....		97.65
	Other Current Assets .....		2.35
	<b>Total Assets</b> .....		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Euro Short Maturity UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.78% (30 June 2024: 98.56%)</b>		
	<b>Corporate Bonds: 39.15% (30 June 2024: 42.78%)</b>		
	<b>Austria: 0.40% (30 June 2024: Nil)</b>		
2,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.38% 04/05/2026 .....	2,021,456	0.40
		<u>2,021,456</u>	<u>0.40</u>
	<b>Belgium: 6.91% (30 June 2024: 7.85%)</b>		
4,500,000	Belfius Bank SA 3.13% 11/05/2026 .....	4,504,896	0.89
31,000,000	European Union 0.00% 04/11/2025 .....	30,418,901	6.02
		<u>34,923,797</u>	<u>6.91</u>
	<b>Canada: 1.34% (30 June 2024: 1.77%)</b>		
1,000,000	Bank of Nova Scotia 0.45% 16/03/2026 .....	975,741	0.19
2,800,000	Toronto-Dominion Bank 1.71% 28/07/2025 .....	2,785,037	0.55
3,000,000	Toronto-Dominion Bank 3.59% 16/04/2026 .....	3,003,192	0.60
		<u>6,763,970</u>	<u>1.34</u>
	<b>Denmark: 3.29% (30 June 2024: 2.63%)</b>		
2,000,000	Danske Bank AS 1.38% 12/02/2030 .....	1,995,209	0.39
4,000,000	Danske Bank AS 1.00% 15/05/2031 .....	3,893,984	0.77
2,500,000	Danske Bank AS 3.92% 10/04/2027 .....	2,505,435	0.50
3,200,000	Nykredit Realkredit AS 0.63% 17/01/2025 .....	3,196,940	0.63
1,000,000	Nykredit Realkredit AS 3.64% 27/02/2026 .....	1,003,365	0.20
3,950,000	Sydbank AS 4.13% 30/09/2027 .....	4,033,331	0.80
		<u>16,628,264</u>	<u>3.29</u>
	<b>Finland: 0.46% (30 June 2024: 0.61%)</b>		
2,300,000	OP Mortgage Bank 3.38% 15/02/2027 .....	2,344,810	0.46
		<u>2,344,810</u>	<u>0.46</u>
	<b>France: 3.11% (30 June 2024: 3.87%)</b>		
1,400,000	Ayvens SA 3.88% 24/01/2028 .....	1,432,935	0.28
1,250,000	BNP Paribas SA 2.38% 17/02/2025 .....	1,248,167	0.25
2,000,000	Credit Agricole SA 1.00% 22/04/2026 .....	1,987,679	0.39
3,000,000	Credit Agricole SA 1.00% 18/09/2025 .....	2,965,885	0.59
1,000,000	RCI Banque SA 2.63% 18/02/2030 .....	997,540	0.20
2,000,000	Schneider Electric SE 3.38% 06/04/2025 .....	2,000,580	0.40
2,000,000	Societe Generale SA 1.00% 24/11/2030 .....	1,951,300	0.39
3,100,000	Societe Generale SA 3.72% 19/01/2026 .....	3,108,439	0.61
		<u>15,692,525</u>	<u>3.11</u>
	<b>Germany: 1.12% (30 June 2024: 1.44%)</b>		
2,000,000	Allianz SE 2.24% 07/07/2045 .....	1,989,900	0.39
3,700,000	Natixis Pfandbriefbank AG 0.50% 23/05/2025 .....	3,664,526	0.73
		<u>5,654,426</u>	<u>1.12</u>
	<b>Hungary: 0.40% (30 June 2024: 0.27%)</b>		
2,000,000	OTP Bank Nyrt 7.35% 04/03/2026 .....	2,010,926	0.40
		<u>2,010,926</u>	<u>0.40</u>
	<b>Iceland: 0.20% (30 June 2024: 0.25%)</b>		
1,000,000	Arion Banki Hf. 0.38% 14/07/2025 .....	986,061	0.20
		<u>986,061</u>	<u>0.20</u>
	<b>Ireland: 0.19% (30 June 2024: Nil)</b>		
1,000,000	Abbott Ireland Financing DAC 1.50% 27/09/2026 .....	983,135	0.19
		<u>983,135</u>	<u>0.19</u>
	<b>Italy: 1.10% (30 June 2024: 1.58%)</b>		
1,700,000	Intesa Sanpaolo SpA 3.81% 16/11/2025 .....	1,708,546	0.34
2,300,000	Leasys SpA 4.50% 26/07/2026 .....	2,350,979	0.46
1,500,000	Prysmian SpA 3.63% 28/11/2028 .....	1,513,712	0.30
		<u>5,573,237</u>	<u>1.10</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Euro Short Maturity UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.78% (30 June 2024: 98.56%) (continued)</b>		
	<b>Corporate Bonds: 39.15% (30 June 2024: 42.78%) (continued)</b>		
	<b>Japan: Nil (30 June 2024: 0.89%)</b>		
	<b>Luxembourg: 1.30% (30 June 2024: 1.84%)</b>		
2,500,000	John Deere Bank SA 2.50% 14/09/2026 .....	2,495,715	0.49
2,000,000	Logicor Financing SARL 4.63% 25/07/2028 .....	2,075,429	0.41
1,000,000	Medtronic Global Holdings SCA 2.63% 15/10/2025 .....	997,827	0.20
700,000	Segro Capital SARL 1.25% 23/03/2026 .....	687,870	0.14
324,496	Vivion Investments SARL 6.50% 31/08/2028 .....	318,302	0.06
		6,575,143	1.30
	<b>Netherlands: 8.43% (30 June 2024: 6.47%)</b>		
2,300,000	ABN AMRO Bank NV 3.78% 15/01/2027 .....	2,314,887	0.46
2,800,000	American Medical Systems Europe BV 0.75% 08/03/2025 .....	2,787,908	0.55
1,000,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd. 3.50% 01/10/2046 .....	1,008,702	0.20
5,100,000	ASR Nederland NV 3.63% 12/12/2028 .....	5,247,270	1.04
3,000,000	BMW International Investment BV 3.00% 27/08/2027 .....	3,017,512	0.60
2,000,000	Cooperatieve Rabobank UA 3.78% 16/07/2028 .....	1,999,745	0.40
3,900,000	de Volksbank NV 1.75% 22/10/2030 .....	3,860,793	0.76
3,100,000	DSV Finance BV 2.88% 06/11/2026 .....	3,113,148	0.62
2,800,000	Enel Finance International NV 1.50% 21/07/2025 .....	2,779,168	0.55
3,800,000	Heimstaden Bostad Treasury BV 0.75% 06/09/2029 .....	3,298,181	0.65
5,000,000	Mercedes-Benz International Finance BV 3.26% 01/12/2025 .....	5,008,412	0.99
1,000,000	NIBC Bank NV 6.38% 01/12/2025 .....	1,029,628	0.20
1,000,000	Novo Nordisk Finance Netherlands BV 0.75% 31/03/2025 .....	994,930	0.20
3,100,000	Novo Nordisk Finance Netherlands BV 3.38% 21/05/2026 .....	3,131,280	0.62
3,000,000	Siemens Financieringsmaatschappij NV 2.25% 10/03/2025 .....	2,996,101	0.59
		42,587,665	8.43
	<b>Norway: 1.25% (30 June 2024: 1.04%)</b>		
2,500,000	DNB Bank ASA 1.63% 31/05/2026 .....	2,486,200	0.49
2,000,000	DNB Bank ASA 3.13% 21/09/2027 .....	2,012,716	0.40
1,800,000	SpareBank 1 SMN 3.13% 22/12/2025 .....	1,808,470	0.36
		6,307,386	1.25
	<b>Portugal: Nil (30 June 2024: 0.39%)</b>		
	<b>Romania: 0.17% (30 June 2024: 0.22%)</b>		
800,000	Banca Comerciala Romana SA 7.63% 19/05/2027 .....	842,809	0.17
		842,809	0.17
	<b>Spain: 1.57% (30 June 2024: 1.70%)</b>		
1,500,000	Banco de Sabadell SA 2.00% 17/01/2030 .....	1,499,294	0.30
3,000,000	Banco Santander SA 4.63% 18/10/2027 .....	3,086,790	0.61
1,000,000	Ibercaja Banco SA 2.75% 23/07/2030 .....	993,054	0.19
400,000	Ibercaja Banco SA 4.38% 30/07/2028 .....	413,393	0.08
2,000,000	Unicaja Banco SA 1.00% 01/12/2026 .....	1,962,990	0.39
		7,955,521	1.57
	<b>Sweden: 2.27% (30 June 2024: 1.82%)</b>		
800,000	Heimstaden Bostad AB 3.88% 05/11/2029 .....	794,379	0.16
1,400,000	SBAB Bank AB 1.88% 10/12/2025 .....	1,388,769	0.27
2,000,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027 .....	2,070,015	0.41
1,000,000	Swedbank AB 3.75% 14/11/2025 .....	1,008,744	0.20
3,000,000	Swedbank AB 3.34% 30/08/2027 .....	3,008,028	0.59
900,000	Swedbank AB 2.88% 30/04/2029 .....	891,801	0.18
1,500,000	Telia Co. AB 1.38% 11/05/2081 .....	1,459,312	0.29
800,000	Verisure Holding AB 9.25% 15/10/2027 .....	840,860	0.17
		11,461,908	2.27

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Euro Short Maturity UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.78% (30 June 2024: 98.56%) (continued)</b>		
	<b>Corporate Bonds: 39.15% (30 June 2024: 42.78%) (continued)</b>		
	<b>Switzerland: 1.48% (30 June 2024: 1.83%)</b>		
3,500,000	UBS AG 3.53% 12/04/2026 .....	3,502,905	0.69
4,000,000	UBS Group AG 2.13% 13/10/2026 .....	3,975,445	0.79
		<u>7,478,350</u>	<u>1.48</u>
	<b>United Kingdom: 2.81% (30 June 2024: 4.32%)</b>		
2,500,000	Lloyds Banking Group PLC 4.50% 18/03/2030 .....	2,502,865	0.50
2,900,000	Nationwide Building Society 4.50% 01/11/2026 .....	2,992,124	0.59
4,200,000	NatWest Markets PLC 3.87% 09/01/2026 .....	4,214,427	0.83
4,500,000	Standard Chartered PLC 2.50% 09/09/2030 .....	4,472,681	0.89
		<u>14,182,097</u>	<u>2.81</u>
	<b>United States: 1.35% (30 June 2024: 1.99%)</b>		
2,000,000	AT&T, Inc. 3.28% 06/03/2025 .....	2,001,345	0.40
3,000,000	Morgan Stanley 2.10% 08/05/2026 .....	2,991,099	0.59
1,850,000	National Grid North America, Inc. 0.41% 20/01/2026 .....	1,807,063	0.36
		<u>6,799,507</u>	<u>1.35</u>
	<b>Total Corporate Bonds</b> .....	<u>197,772,993</u>	<u>39.15</u>
	<b>Government Bonds: 59.04% (30 June 2024: 50.62%)</b>		
	<b>Austria: 8.97% (30 June 2024: 14.44%)</b>		
45,500,000	Austria Treasury Bills 0.00% 27/02/2025 .....	45,311,705	8.97
		<u>45,311,705</u>	<u>8.97</u>
	<b>Belgium: 13.24% (30 June 2024: 7.78%)</b>		
39,550,000	Kingdom of Belgium Treasury Bills 0.00% 09/01/2025 .....	39,532,079	7.82
27,500,000	Kingdom of Belgium Treasury Bills 0.00% 13/03/2025 .....	27,361,051	5.42
		<u>66,893,130</u>	<u>13.24</u>
	<b>Denmark: 2.77% (30 June 2024: 9.60%)</b>		
14,000,000	Denmark Government International Bonds 2.25% 02/10/2026 .....	13,997,993	2.77
		<u>13,997,993</u>	<u>2.77</u>
	<b>Finland: 4.90% (30 June 2024: Nil)</b>		
25,000,000	Finland Treasury Bills 0.00% 13/05/2025 .....	24,766,134	4.90
		<u>24,766,134</u>	<u>4.90</u>
	<b>France: 0.30% (30 June 2024: 1.43%)</b>		
1,500,000	SNCF Reseau 2.63% 29/12/2025 .....	1,500,522	0.30
		<u>1,500,522</u>	<u>0.30</u>
	<b>Germany: 19.11% (30 June 2024: 11.74%)</b>		
38,800,000	Bundesobligation 0.00% 10/10/2025 .....	38,170,082	7.56
3,000,000	Bundesschatzanweisungen 2.50% 19/03/2026 .....	3,013,524	0.60
20,000,000	Bundesschatzanweisungen 2.00% 10/12/2026 .....	19,969,732	3.95
26,710,950	Deutsche Bundesrepublik Bonds Inflation-Linked 0.10% 15/04/2026 .....	26,443,213	5.24
9,000,000	Kreditanstalt fuer Wiederaufbau 0.25% 30/06/2025 .....	8,896,531	1.76
		<u>96,493,082</u>	<u>19.11</u>
	<b>Iceland: 0.60% (30 June 2024: 0.79%)</b>		
3,000,000	Iceland Government International Bonds 3.40% 28/06/2027 .....	3,032,168	0.60
		<u>3,032,168</u>	<u>0.60</u>
	<b>Romania: 0.93% (30 June 2024: 1.81%)</b>		
5,000,000	Romania Government International Bonds 2.88% 11/03/2029 .....	4,709,475	0.93
		<u>4,709,475</u>	<u>0.93</u>
	<b>South Korea: 0.89% (30 June 2024: 0.90%)</b>		
4,500,000	Korea Housing Finance Corp. 0.01% 05/02/2025 .....	4,487,196	0.89
		<u>4,487,196</u>	<u>0.89</u>



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Euro Short Maturity UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.78% (30 June 2024: 98.56%) (continued)</b>		
	<b>Government Bonds: 59.04% (30 June 2024: 50.62%) (continued)</b>		
	<b>Spain: 7.33% (30 June 2024: 2.13%)</b>		
2,650,000	Autonomous Community of Madrid 1.83% 30/04/2025 .....	2,640,962	0.52
10,000,000	Instituto de Credito Oficial 1.30% 31/10/2026 .....	9,821,420	1.95
25,000,000	Spain Letras del Tesoro 0.00% 07/11/2025 .....	24,547,664	4.86
		<u>37,010,046</u>	<u>7.33</u>
	<b>Total Government Bonds .....</b>	<u>298,201,451</u>	<u>59.04</u>
	<b>Short Term Investments: 0.59% (30 June 2024: 5.16%)</b>		
	<b>France: Nil (30 June 2024: 1.36%)</b>		
	<b>Germany: Nil (30 June 2024: 1.06%)</b>		
	<b>Luxembourg: Nil (30 June 2024: 1.05%)</b>		
	<b>Norway: Nil (30 June 2024: 0.52%)</b>		
	<b>Spain: Nil (30 June 2024: 0.13%)</b>		
	<b>Sweden: Nil (30 June 2024: 1.04%)</b>		
	<b>United States: 0.59% (30 June 2024: Nil)</b>		
3,000,000	Citibank NA 0.00% 17/02/2025 .....	2,988,611	0.59
		<u>2,988,611</u>	<u>0.59</u>
	<b>Total Short Term Investments .....</b>	<u>2,988,611</u>	<u>0.59</u>
	<b>Total Transferable Securities .....</b>	<u>498,963,055</u>	<u>98.78</u>
		<b>Fair Value EUR</b>	<b>% of Net Assets</b>
	<b>Portfolio of Investments</b>	498,963,055	98.78
	<b>Other Net Assets</b>	6,144,952	1.22
	<b>Net Assets</b>	<u>505,108,007</u>	<u>100.00</u>
			<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing .....		98.75
	Other Current Assets .....		1.25
	Total Assets .....		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin European Quality Dividend UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.24% (30 June 2024: 98.77%)</b>		
	<b>Equities: 99.24% (30 June 2024: 98.77%)</b>		
	<b>Bermuda: Nil (30 June 2024: 0.26%)</b>		
	<b>Denmark: 6.04% (30 June 2024: 6.33%)</b>		
610	AP Moller - Maersk AS 'A' Shares .....	943,967	1.26
886	AP Moller - Maersk AS 'B' Shares .....	1,414,438	1.90
105,735	Tryg AS .....	2,148,089	2.88
		<u>4,506,494</u>	<u>6.04</u>
	<b>Finland: 9.28% (30 June 2024: 7.89%)</b>		
51,304	Elisa OYJ .....	2,144,507	2.88
86,231	Kesko OYJ .....	1,567,680	2.10
20,935	Orion OYJ .....	895,599	1.20
86,973	UPM-Kymmene OYJ .....	2,310,003	3.10
		<u>6,917,789</u>	<u>9.28</u>
	<b>France: 9.91% (30 June 2024: 10.10%)</b>		
16,006	Gaztransport Et Technigaz SA .....	2,058,372	2.76
18,656	Rubis SCA .....	445,505	0.60
23,426	Sanofi SA .....	2,195,953	2.94
9,116	Societe BIC SA .....	581,601	0.78
39,485	TotalEnergies SE .....	2,107,314	2.83
		<u>7,388,745</u>	<u>9.91</u>
	<b>Germany: 7.52% (30 June 2024: 7.38%)</b>		
7,738	Allianz SE .....	2,289,674	3.07
40,492	Freenet AG .....	1,115,150	1.50
9,116	Hannover Rueck SE .....	2,200,602	2.95
		<u>5,605,426</u>	<u>7.52</u>
	<b>Israel: 0.91% (30 June 2024: Nil)</b>		
20,776	Plus500 Ltd. ....	680,461	0.91
		<u>680,461</u>	<u>0.91</u>
	<b>Italy: 7.14% (30 June 2024: 8.78%)</b>		
65,508	Azimut Holding SpA .....	1,571,537	2.11
86,443	Generali .....	2,357,300	3.16
102,343	Poste Italiane SpA .....	1,393,912	1.87
		<u>5,322,749</u>	<u>7.14</u>
	<b>Jersey: 0.68% (30 June 2024: 0.43%)</b>		
162,604	TP ICAP Group PLC .....	507,392	0.68
		<u>507,392</u>	<u>0.68</u>
	<b>Luxembourg: 0.37% (30 June 2024: 0.45%)</b>		
10,918	Aperam SA .....	275,352	0.37
		<u>275,352</u>	<u>0.37</u>
	<b>Netherlands: 2.92% (30 June 2024: 3.14%)</b>		
619,411	Koninklijke KPN NV .....	2,177,230	2.92
		<u>2,177,230</u>	<u>2.92</u>
	<b>Norway: 7.83% (30 June 2024: 7.72%)</b>		
103,721	Equinor ASA .....	2,340,672	3.14
35,298	Gjensidige Forsikring ASA .....	603,280	0.81
159,212	Telenor ASA .....	1,717,949	2.30
46,057	Yara International ASA .....	1,178,003	1.58
		<u>5,839,904</u>	<u>7.83</u>
	<b>Singapore: 0.30% (30 June 2024: Nil)</b>		
21,147	BW LPG Ltd. ....	225,306	0.30
		<u>225,306</u>	<u>0.30</u>
	<b>Spain: 11.82% (30 June 2024: 12.55%)</b>		
264,629	Bankinter SA .....	2,021,766	2.71

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin European Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
<b>Transferable Securities: 99.24% (30 June 2024: 98.77%) (continued)</b>			
<b>Equities: 99.24% (30 June 2024: 98.77%) (continued)</b>			
<b>Spain: 11.82% (30 June 2024: 12.55%) (continued)</b>			
82,998	Endesa SA .....	1,723,868	2.31
148,877	Faes Farma SA .....	518,092	0.69
167,056	Iberdrola SA .....	2,221,845	2.98
24,804	Logista Integral SA .....	724,277	0.97
97,414	Redeia Corp. SA .....	1,607,331	2.16
		<u>8,817,179</u>	<u>11.82</u>
<b>Sweden: 1.97% (30 June 2024: 2.04%)</b>			
153,647	Tele2 AB .....	1,467,110	1.97
		<u>1,467,110</u>	<u>1.97</u>
<b>Switzerland: 14.75% (30 June 2024: 14.36%)</b>			
9,275	Cembra Money Bank AG .....	810,456	1.09
21,412	EFG International AG .....	300,272	0.40
6,731	Helvetia Holding AG .....	1,071,598	1.44
22,419	Novartis AG .....	2,119,053	2.84
21,412	Swiss Prime Site AG .....	2,254,322	3.02
4,028	Swisscom AG .....	2,165,472	2.90
3,975	Zurich Insurance Group AG .....	2,282,268	3.06
		<u>11,003,441</u>	<u>14.75</u>
<b>United Kingdom: 17.80% (30 June 2024: 17.34%)</b>			
52,894	Admiral Group PLC .....	1,691,456	2.27
184,864	Ashmore Group PLC .....	357,515	0.48
136,475	BAE Systems PLC .....	1,895,732	2.54
159,318	IG Group Holdings PLC .....	1,908,588	2.56
78,175	Imperial Brands PLC .....	2,413,857	3.24
51,569	Intermediate Capital Group PLC .....	1,288,582	1.73
263,516	MONY Group PLC .....	612,248	0.82
38,637	Rio Tinto PLC .....	2,207,061	2.96
114,374	Tate & Lyle PLC .....	898,461	1.20
		<u>13,273,500</u>	<u>17.80</u>
	<b>Total Equities</b> .....	<u>74,008,078</u>	<u>99.24</u>
	<b>Total Transferable Securities</b> .....	<u>74,008,078</u>	<u>99.24</u>

Financial Derivative Instruments: (0.02)% (30 June 2024: (0.01)%)

Futures Contracts: (0.02)% (30 June 2024: (0.01)%)\*

Notional Amount EUR	Average Cost Price EUR		Unrealised Loss EUR	% of Net Assets
569,250	518	22 of STOXX Europe 600 Long Futures Contracts Expiring March 2025 .....	(13,200)	(0.02)
		<b>Net unrealised loss on futures contracts</b> .....	<u>(13,200)</u>	<u>(0.02)</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>(13,200)</u>	<u>(0.02)</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin European Quality Dividend UCITS ETF (continued)

	Fair Value EUR	% of Net Assets
<b>Portfolio of Investments</b>	73,994,878	99.22
<b>Other Net Assets</b>	579,380	0.78
<b>Net Assets</b>	<u>74,574,258</u>	<u>100.00</u>

  

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	99.20
Other Current Assets .....	0.80
Total Assets .....	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is EUR 50,247.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Asia ex China ex Japan UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%)</b>		
	<b>Bermuda: 0.62% (30 June 2024: 0.51%)</b>		
3,500	CK Infrastructure Holdings Ltd. ....	26,020	0.08
2,300	DFI Retail Group Holdings Ltd. ....	5,313	0.02
20,000	First Pacific Co. Ltd. ....	11,612	0.04
7,500	Hongkong Land Holdings Ltd. ....	33,375	0.11
1,250	Jardine Matheson Holdings Ltd. ....	51,212	0.17
5,000	Kerry Properties Ltd. ....	10,016	0.03
10,000	Man Wah Holdings Ltd. ....	6,192	0.02
5,000	NWS Holdings Ltd. ....	4,982	0.02
750	Orient Overseas International Ltd. ....	11,113	0.04
10,000	Shangri-La Asia Ltd. ....	6,823	0.02
50,000	United Energy Group Ltd. ....	2,285	0.01
1,000	VTech Holdings Ltd. ....	6,797	0.02
5,000	Yue Yuen Industrial Holdings Ltd. ....	11,200	0.04
		<b>186,940</b>	<b>0.62</b>
	<b>Cayman Islands: 1.85% (30 June 2024: 1.70%)</b>		
5,000	AAC Technologies Holdings, Inc. ....	24,138	0.08
810	Airtac International Group ....	20,853	0.07
470	Alchip Technologies Ltd. ....	47,022	0.16
2,000	ASMPT Ltd. ....	19,284	0.06
11,500	Budweiser Brewing Co. APAC Ltd. ....	11,088	0.04
8,341	Chailease Holding Co. Ltd. ....	28,749	0.09
11,000	Chow Tai Fook Jewellery Group Ltd. ....	9,530	0.03
11,600	CK Asset Holdings Ltd. ....	47,637	0.16
15,000	CK Hutchison Holdings Ltd. ....	80,137	0.26
16,000	ESR Group Ltd. ....	24,593	0.08
2,500	HUTCHMED China Ltd. ....	7,257	0.02
6,000	MGM China Holdings Ltd. ....	7,678	0.03
10,000	NagaCorp Ltd. ....	3,746	0.01
450	Parade Technologies Ltd. ....	10,528	0.03
14,000	Sands China Ltd. ....	37,668	0.12
4,500	Shenzhen International Group Holdings Ltd. ....	35,917	0.12
2,160	Silergy Corp. ....	26,584	0.09
7,500	SITC International Holdings Co. Ltd. ....	19,986	0.07
50,000	WH Group Ltd. ....	38,685	0.13
10,000	Wharf Real Estate Investment Co. Ltd. ....	25,567	0.08
12,000	Wynn Macau Ltd. ....	8,326	0.03
13,020	Xinyi Glass Holdings Ltd. ....	13,225	0.04
4,000	Zhen Ding Technology Holding Ltd. ....	14,641	0.05
		<b>562,839</b>	<b>1.85</b>
	<b>Hong Kong: 5.28% (30 June 2024: 4.95%)</b>		
65,000	AIA Group Ltd. ....	471,102	1.55
8,000	Bank of East Asia Ltd. ....	10,155	0.03
20,000	BOC Hong Kong Holdings Ltd. ....	64,238	0.21
5,000	Cathay Pacific Airways Ltd. ....	6,141	0.02
10,000	CLP Holdings Ltd. ....	84,063	0.28
13,650	Galaxy Entertainment Group Ltd. ....	57,988	0.19
5,000	Hang Lung Group Ltd. ....	6,733	0.02
10,000	Hang Lung Properties Ltd. ....	8,020	0.03
4,000	Hang Seng Bank Ltd. ....	49,202	0.16
7,000	Henderson Land Development Co. Ltd. ....	21,267	0.07
65,000	Hong Kong & China Gas Co. Ltd. ....	51,964	0.17
7,000	Hong Kong Exchanges & Clearing Ltd. ....	265,656	0.87
5,000	Hysan Development Co. Ltd. ....	7,621	0.03
45,000	Lenovo Group Ltd. ....	58,394	0.19
16,000	Link REIT ....	67,663	0.22
20,000	MMG Ltd. ....	6,591	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>			
<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>			
<b>Hong Kong: 5.28% (30 June 2024: 4.95%) (continued)</b>			
7,500	MTR Corp. Ltd. ....	26,165	0.09
10,000	New World Development Co. Ltd. ....	6,643	0.02
25,000	PCCW Ltd. ....	14,547	0.05
7,500	Power Assets Holdings Ltd. ....	52,330	0.17
21,500	Sino Land Co. Ltd. ....	21,727	0.07
15,000	SJM Holdings Ltd. ....	5,194	0.02
8,250	Sun Hung Kai Properties Ltd. ....	79,283	0.26
2,500	Swire Pacific Ltd. ....	22,673	0.08
8,000	Swire Properties Ltd. ....	16,293	0.05
8,200	Techtronic Industries Co. Ltd. ....	108,201	0.36
5,000	Wharf Holdings Ltd. ....	14,064	0.05
		1,603,918	5.28
<b>India: 33.01% (30 June 2024: 33.00%)</b>			
20	3M India Ltd. ....	7,100	0.02
1,255	Aarti Industries Ltd. ....	6,011	0.02
325	ABB India Ltd. ....	26,240	0.09
510	ACC Ltd. ....	12,227	0.04
2,235	Adani Energy Solutions Ltd. ....	21,046	0.07
1,885	Adani Enterprises Ltd. ....	55,675	0.18
2,035	Adani Green Energy Ltd. ....	24,737	0.08
4,390	Adani Ports & Special Economic Zone Ltd. ....	63,127	0.21
7,080	Adani Power Ltd. ....	43,784	0.14
1,750	Adani Total Gas Ltd. ....	15,556	0.05
4,840	Aditya Birla Capital Ltd. ....	10,053	0.03
245	AIA Engineering Ltd. ....	9,737	0.03
280	Alkem Laboratories Ltd. ....	18,426	0.06
4,620	Ambuja Cements Ltd. ....	28,914	0.10
1,080	APL Apollo Tubes Ltd. ....	19,783	0.07
595	Apollo Hospitals Enterprise Ltd. ....	50,708	0.17
9,055	Ashok Leyland Ltd. ....	23,321	0.08
2,740	Asian Paints Ltd. ....	73,013	0.24
750	Astral Ltd. ....	14,474	0.05
2,065	AU Small Finance Bank Ltd. ....	13,485	0.04
1,675	Aurobindo Pharma Ltd. ....	26,109	0.09
900	Avenue Supermarts Ltd. ....	37,443	0.12
13,625	Axis Bank Ltd. ....	169,442	0.56
400	Bajaj Auto Ltd. ....	41,108	0.14
1,665	Bajaj Finance Ltd. ....	132,692	0.44
2,280	Bajaj Finserv Ltd. ....	41,760	0.14
160	Bajaj Holdings & Investment Ltd. ....	22,215	0.07
510	Balkrishna Industries Ltd. ....	17,335	0.06
4,990	Bandhan Bank Ltd. ....	9,271	0.03
6,535	Bank of Baroda ....	18,361	0.06
4,810	Bank of India ....	5,725	0.02
410	Bata India Ltd. ....	6,584	0.02
80	Bayer CropScience Ltd. ....	5,187	0.02
1,845	Berger Paints India Ltd. ....	9,666	0.03
545	Bharat Dynamics Ltd. ....	7,148	0.02
20,750	Bharat Electronics Ltd. ....	71,050	0.23
1,520	Bharat Forge Ltd. ....	23,072	0.08
8,105	Bharat Heavy Electricals Ltd. ....	21,717	0.07
12,300	Bharat Petroleum Corp. Ltd. ....	42,016	0.14
14,935	Bharti Airtel Ltd. ....	276,977	0.91
1,060	Bharti Airtel Ltd. (partly paid) ....	14,578	0.05
375	Bharti Hexacom Ltd. ....	6,381	0.02
2,870	Biocon Ltd. ....	12,248	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>India: 33.01% (30 June 2024: 33.00%) (continued)</b>		
55	Bosch Ltd. ....	21,907	0.07
725	Britannia Industries Ltd. ....	40,332	0.13
11,475	Canara Bank ....	13,419	0.04
2,990	Castrol India Ltd. ....	6,895	0.02
3,705	CG Power & Industrial Solutions Ltd. ....	31,505	0.10
2,540	Cholamandalam Investment & Finance Co. Ltd. ....	35,185	0.12
3,105	Cipla Ltd. ....	55,453	0.18
13,690	Coal India Ltd. ....	61,427	0.20
425	Cochin Shipyard Ltd. ....	7,639	0.03
350	Coforge Ltd. ....	39,503	0.13
790	Colgate-Palmolive India Ltd. ....	24,736	0.08
1,735	Container Corp. of India Ltd. ....	15,969	0.05
690	Coromandel International Ltd. ....	15,151	0.05
830	Cummins India Ltd. ....	31,740	0.10
3,655	Dabur India Ltd. ....	21,645	0.07
520	Dalmia Bharat Ltd. ....	10,734	0.04
440	Deepak Nitrite Ltd. ....	12,819	0.04
725	Divi's Laboratories Ltd. ....	51,646	0.17
205	Dixon Technologies India Ltd. ....	42,948	0.14
3,655	DLF Ltd. ....	35,216	0.12
220	Dr. Lal PathLabs Ltd. ....	7,710	0.03
3,500	Dr. Reddy's Laboratories Ltd. ....	56,764	0.19
870	Eicher Motors Ltd. ....	49,000	0.16
1,495	Emami Ltd. ....	10,490	0.03
4,075	Embassy Office Parks REIT ....	17,588	0.06
115	Endurance Technologies Ltd. ....	2,888	0.01
155	Escorts Kubota Ltd. ....	6,033	0.02
2,900	Exide Industries Ltd. ....	14,110	0.05
10,975	Federal Bank Ltd. ....	25,641	0.08
8,575	FSN E-Commerce Ventures Ltd. ....	16,402	0.05
15,780	GAIL India Ltd. ....	35,201	0.12
690	GE Vernova T&D India Ltd. ....	16,731	0.06
885	General Insurance Corp. of India ....	4,592	0.02
270	GlaxoSmithKline Pharmaceuticals Ltd. ....	7,102	0.02
955	Glenmark Pharmaceuticals Ltd. ....	17,949	0.06
19,835	GMR Airports Ltd. ....	18,201	0.06
2,175	Godrej Consumer Products Ltd. ....	27,489	0.09
665	Godrej Properties Ltd. ....	21,644	0.07
2,220	Grasim Industries Ltd. ....	63,340	0.21
250	Gujarat Fluorochemicals Ltd. ....	12,164	0.04
1,270	Gujarat Gas Ltd. ....	7,398	0.02
1,435	Havells India Ltd. ....	28,077	0.09
6,300	HCL Technologies Ltd. ....	141,094	0.46
635	HDFC Asset Management Co. Ltd. ....	31,144	0.10
33,550	HDFC Bank Ltd. ....	694,738	2.29
6,045	HDFC Life Insurance Co. Ltd. ....	43,569	0.14
745	Hero MotoCorp Ltd. ....	36,205	0.12
8,235	Hindalco Industries Ltd. ....	57,948	0.19
1,135	Hindustan Aeronautics Ltd. ....	55,393	0.18
5,745	Hindustan Petroleum Corp. Ltd. ....	27,429	0.09
5,285	Hindustan Unilever Ltd. ....	143,638	0.47
1,470	Hindustan Zinc Ltd. ....	7,624	0.03
65	Hitachi Energy India Ltd. ....	10,942	0.04
15	Honeywell Automation India Ltd. ....	7,351	0.02
2,975	Housing & Urban Development Corp. Ltd. ....	8,156	0.03
26,705	ICICI Bank Ltd. ....	399,778	1.32
1,465	ICICI Lombard General Insurance Co. Ltd. ....	30,592	0.10

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>India: 33.01% (30 June 2024: 33.00%) (continued)</b>		
2,420	ICICI Prudential Life Insurance Co. Ltd. ....	18,510	0.06
3,220	IDBI Bank Ltd. ....	2,877	0.01
20,500	IDFC First Bank Ltd. ....	15,119	0.05
1,250	Indian Bank ....	7,738	0.03
4,965	Indian Hotels Co. Ltd. ....	50,892	0.17
23,140	Indian Oil Corp. Ltd. ....	36,869	0.12
1,900	Indian Railway Catering & Tourism Corp. Ltd. ....	17,463	0.06
11,240	Indian Railway Finance Corp. Ltd. ....	19,567	0.06
4,070	Indian Renewable Energy Development Agency Ltd. ....	10,233	0.03
2,210	Indraprastha Gas Ltd. ....	10,729	0.04
8,205	Indus Towers Ltd. ....	32,757	0.11
455	Info Edge India Ltd. ....	46,116	0.15
20,780	Infosys Ltd. ....	456,310	1.50
1,085	InterGlobe Aviation Ltd. ....	57,717	0.19
865	Ipca Laboratories Ltd. ....	17,127	0.06
17,145	IRB Infrastructure Developers Ltd. ....	11,463	0.04
18,135	ITC Ltd. ....	102,448	0.34
2,055	Jindal Stainless Ltd. ....	16,783	0.06
2,360	Jindal Steel & Power Ltd. ....	25,655	0.08
18,935	Jio Financial Services Ltd. ....	66,063	0.22
2,555	JSW Energy Ltd. ....	19,179	0.06
1,435	JSW Infrastructure Ltd. ....	5,330	0.02
5,885	JSW Steel Ltd. ....	61,968	0.20
2,290	Jubilant Foodworks Ltd. ....	19,208	0.06
2,385	Kalyan Jewellers India Ltd. ....	21,346	0.07
1,275	Kansai Nerolac Paints Ltd. ....	3,947	0.01
290	KEI Industries Ltd. ....	15,028	0.05
5,215	Kotak Mahindra Bank Ltd. ....	108,794	0.36
1,000	KPIT Technologies Ltd. ....	17,108	0.06
5,300	L&T Finance Ltd. ....	8,396	0.03
165	L&T Technology Services Ltd. ....	9,130	0.03
4,015	Larsen & Toubro Ltd. ....	169,187	0.56
2,450	Laurus Labs Ltd. ....	17,247	0.06
1,905	LIC Housing Finance Ltd. ....	13,307	0.04
135	Linde India Ltd. ....	9,455	0.03
645	Lloyds Metals & Energy Ltd. ....	9,281	0.03
550	LTIMindtree Ltd. ....	35,885	0.12
1,435	Lupin Ltd. ....	39,485	0.13
1,415	Macrotech Developers Ltd. ....	22,964	0.08
3,740	Mahindra & Mahindra Financial Services Ltd. ....	11,574	0.04
5,230	Mahindra & Mahindra Ltd. ....	183,699	0.60
580	Mankind Pharma Ltd. ....	19,514	0.06
2,970	Marico Ltd. ....	22,185	0.07
820	Maruti Suzuki India Ltd. ....	104,001	0.34
1,445	Max Financial Services Ltd. ....	18,801	0.06
4,430	Max Healthcare Institute Ltd. ....	58,375	0.19
360	Mazagon Dock Shipbuilders Ltd. ....	9,368	0.03
740	Motilal Oswal Financial Services Ltd. ....	8,244	0.03
625	Mphasis Ltd. ....	20,785	0.07
15	MRF Ltd. ....	22,888	0.08
675	Muthoot Finance Ltd. ....	16,842	0.06
2,140	Nestle India Ltd. ....	54,243	0.18
1,340	New India Assurance Co. Ltd. ....	3,170	0.01
14,395	NHPC Ltd. ....	13,567	0.04
1,080	Nippon Life India Asset Management Ltd. ....	9,171	0.03
985	NLC India Ltd. ....	2,862	0.01
21,780	NMDC Ltd. ....	16,770	0.06



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>India: 33.01% (30 June 2024: 33.00%) (continued)</b>		
28,220	NTPC Ltd. ....	109,879	0.36
700	Oberoi Realty Ltd. ....	18,899	0.06
22,865	Oil & Natural Gas Corp. Ltd. ....	63,897	0.21
3,429	Oil India Ltd. ....	17,252	0.06
2,060	One 97 Communications Ltd. ....	24,491	0.08
135	Oracle Financial Services Software Ltd. ....	20,167	0.07
35	Page Industries Ltd. ....	19,425	0.06
680	Patanjali Foods Ltd. ....	14,153	0.05
1,960	PB Fintech Ltd. ....	48,279	0.16
600	Persistent Systems Ltd. ....	45,257	0.15
4,530	Petronet LNG Ltd. ....	18,318	0.06
1,160	Phoenix Mills Ltd. ....	22,139	0.07
510	PI Industries Ltd. ....	21,955	0.07
910	Pidilite Industries Ltd. ....	30,870	0.10
800	Piramal Enterprises Ltd. ....	10,323	0.03
300	Polycab India Ltd. ....	25,483	0.08
1,675	Poonawalla Fincorp Ltd. ....	6,150	0.02
8,920	Power Finance Corp. Ltd. ....	46,729	0.15
25,525	Power Grid Corp. of India Ltd. ....	92,036	0.30
765	Prestige Estates Projects Ltd. ....	15,137	0.05
13,920	Punjab National Bank ....	16,711	0.06
3,430	Rail Vikas Nigam Ltd. ....	16,935	0.06
2,805	RBL Bank Ltd. ....	5,177	0.02
7,440	REC Ltd. ....	43,512	0.14
470	Relaxo Footwears Ltd. ....	3,404	0.01
39,405	Reliance Industries Ltd. ....	559,429	1.84
15,080	Samvardhana Motherson International Ltd. ....	27,499	0.09
1,830	SBI Cards & Payment Services Ltd. ....	14,190	0.05
2,375	SBI Life Insurance Co. Ltd. ....	38,571	0.13
255	Schaeffler India Ltd. ....	10,144	0.03
80	Shree Cement Ltd. ....	24,009	0.08
1,520	Shriram Finance Ltd. ....	51,294	0.17
530	Siemens Ltd. ....	40,462	0.13
4,320	SJVN Ltd. ....	5,268	0.02
145	Solar Industries India Ltd. ....	16,570	0.05
2,235	Sona Blw Precision Forgings Ltd. ....	15,528	0.05
895	SRF Ltd. ....	23,395	0.08
1,435	Star Health & Allied Insurance Co. Ltd. ....	7,961	0.03
10,630	State Bank of India ....	98,703	0.32
9,135	Steel Authority of India Ltd. ....	12,071	0.04
6,490	Sun Pharmaceutical Industries Ltd. ....	142,996	0.47
505	Sun TV Network Ltd. ....	4,031	0.01
415	Sundaram Finance Ltd. ....	20,086	0.07
375	Supreme Industries Ltd. ....	20,589	0.07
70,140	Suzlon Energy Ltd. ....	50,974	0.17
1,035	Syngene International Ltd. ....	10,378	0.03
720	Tata Communications Ltd. ....	14,325	0.05
6,095	Tata Consultancy Services Ltd. ....	291,516	0.96
4,000	Tata Consumer Products Ltd. ....	42,736	0.14
215	Tata Elxsi Ltd. ....	17,068	0.06
12,551	Tata Motors Ltd. ....	108,506	0.36
8,860	Tata Power Co. Ltd. ....	40,609	0.13
50,155	Tata Steel Ltd. ....	80,874	0.27
1,005	Tata Technologies Ltd. ....	10,463	0.03
3,625	Tech Mahindra Ltd. ....	72,243	0.24
190	Thermax Ltd. ....	8,965	0.03
2,430	Titan Co. Ltd. ....	92,335	0.30

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>India: 33.01% (30 June 2024: 33.00%) (continued)</b>		
615	Torrent Pharmaceuticals Ltd. ....	24,137	0.08
1,205	Torrent Power Ltd. ....	20,915	0.07
1,085	Trent Ltd. ....	90,276	0.30
600	Tube Investments of India Ltd. ....	25,063	0.08
1,325	TVS Motor Co. Ltd. ....	36,656	0.12
680	UltraTech Cement Ltd. ....	90,755	0.30
7,125	Union Bank of India Ltd. ....	10,018	0.03
495	United Breweries Ltd. ....	11,777	0.04
1,755	United Spirits Ltd. ....	33,320	0.11
1,075	UNO Minda Ltd. ....	13,224	0.04
3,330	UPL Ltd. ....	19,487	0.06
6,952	Varun Beverages Ltd. ....	51,847	0.17
390	Vedant Fashions Ltd. ....	5,875	0.02
9,545	Vedanta Ltd. ....	49,551	0.16
131,325	Vodafone Idea Ltd. ....	12,179	0.04
1,450	Voltas Ltd. ....	30,316	0.10
385	Whirlpool of India Ltd. ....	8,275	0.03
16,605	Wipro Ltd. ....	58,545	0.19
126,130	Yes Bank Ltd. ....	28,861	0.10
5,240	Zee Entertainment Enterprises Ltd. ....	7,424	0.02
40,925	Zomato Ltd. ....	132,913	0.44
1,605	Zydus Lifesciences Ltd. ....	18,216	0.06
		<b>10,028,222</b>	<b>33.01</b>
	<b>Indonesia: 2.48% (30 June 2024: 2.57%)</b>		
78,000	Alamtri Resources Indonesia Tbk. PT ....	11,776	0.04
68,500	Amman Mineral Internasional PT ....	36,069	0.12
123,500	Astra International Tbk. PT ....	37,599	0.12
330,000	Bank Central Asia Tbk. PT ....	198,369	0.65
266,000	Bank Mandiri Persero Tbk. PT ....	94,203	0.31
89,000	Bank Negara Indonesia Persero Tbk. PT ....	24,054	0.08
416,000	Bank Rakyat Indonesia Persero Tbk. PT ....	105,454	0.35
18,500	Bank Syariah Indonesia Tbk. PT ....	3,138	0.01
167,384	Barito Pacific Tbk. PT ....	9,568	0.03
93,000	Bumi Serpong Damai Tbk. PT ....	5,460	0.02
40,000	Charoen Pokphand Indonesia Tbk. PT ....	11,830	0.04
118,000	Dayamitra Telekomunikasi PT ....	4,729	0.01
227,000	Elang Mahkota Teknologi Tbk. PT ....	6,939	0.02
5,826,500	GoTo Gojek Tokopedia Tbk. PT ....	25,340	0.08
18,500	Indah Kiat Pulp & Paper Tbk. PT ....	7,816	0.02
12,500	Indocement Tunggal Prakarsa Tbk. PT ....	5,747	0.02
16,000	Indofood CBP Sukses Makmur Tbk. PT ....	11,308	0.04
26,500	Indofood Sukses Makmur Tbk. PT ....	12,678	0.04
33,000	Indosat Tbk. PT ....	5,085	0.02
14,000	Jasa Marga Persero Tbk. PT ....	3,766	0.01
113,000	Kalbe Farma Tbk. PT ....	9,548	0.03
87,000	Merdeka Copper Gold Tbk. PT ....	8,730	0.03
49,500	Perusahaan Gas Negara Tbk. PT ....	4,890	0.02
7,000	Petrindo Jaya Kreasi Tbk. PT ....	4,838	0.02
122,000	Sarana Menara Nusantara Tbk. PT ....	4,965	0.02
27,000	Semen Indonesia Persero Tbk. PT ....	5,519	0.02
104,000	Sumber Alfaria Trijaya Tbk. PT ....	18,416	0.06
276,000	Telkom Indonesia Persero Tbk. PT ....	46,472	0.15
28,500	Tower Bersama Infrastructure Tbk. PT ....	3,719	0.01
42,500	Unilever Indonesia Tbk. PT ....	4,977	0.02

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Indonesia: 2.48% (30 June 2024: 2.57%) (continued)</b>		
10,600	United Tractors Tbk. PT .....	17,634	0.06
26,500	XL Axiata Tbk. PT .....	3,705	0.01
		<u>754,341</u>	<u>2.48</u>
	<b>Italy: 0.08% (30 June 2024: 0.07%)</b>		
3,000	PRADA SpA .....	23,230	0.08
		<u>23,230</u>	<u>0.08</u>
	<b>Luxembourg: 0.07% (30 June 2024: 0.10%)</b>		
7,500	Samsonite International SA .....	20,855	0.07
		<u>20,855</u>	<u>0.07</u>
	<b>Malaysia: 2.91% (30 June 2024: 2.58%)</b>		
7,000	Alliance Bank Malaysia Bhd. ....	7,577	0.03
14,000	AMMB Holdings Bhd. ....	17,158	0.06
24,000	Axiata Group Bhd. ....	13,365	0.04
22,500	CELCOMDIGI Bhd. ....	18,215	0.06
49,500	CIMB Group Holdings Bhd. ....	90,775	0.30
27,000	Dialog Group Bhd. ....	11,171	0.04
500	Fraser & Neave Holdings Bhd. ....	3,151	0.01
30,000	Gamuda Bhd. ....	31,801	0.10
13,500	Genting Bhd. ....	11,654	0.04
14,000	Genting Malaysia Bhd. ....	7,076	0.02
12,000	Hartalega Holdings Bhd. ....	10,600	0.03
3,500	Hong Leong Bank Bhd. ....	16,093	0.05
1,500	Hong Leong Financial Group Bhd. ....	6,206	0.02
17,500	IHH Healthcare Bhd. ....	28,570	0.09
21,500	IJM Corp. Bhd. ....	14,617	0.05
20,500	IOI Corp. Bhd. ....	17,788	0.06
3,000	Kuala Lumpur Kepong Bhd. ....	14,626	0.05
45,000	Malayan Banking Bhd. ....	103,053	0.34
6,750	Malaysia Airports Holdings Bhd. ....	15,971	0.05
18,500	Maxis Bhd. ....	15,101	0.05
12,500	MISC Bhd. ....	21,246	0.07
17,500	Mr. DIY Group M Bhd. ....	7,240	0.02
500	Nestle Malaysia Bhd. ....	11,180	0.04
17,500	Petronas Chemicals Group Bhd. ....	20,234	0.07
2,500	Petronas Dagangan Bhd. ....	10,802	0.04
5,500	Petronas Gas Bhd. ....	21,747	0.07
4,500	PPB Group Bhd. ....	12,479	0.04
22,000	Press Metal Aluminium Holdings Bhd. ....	24,108	0.08
88,500	Public Bank Bhd. ....	90,252	0.30
11,600	QL Resources Bhd. ....	12,348	0.04
12,000	RHB Bank Bhd. ....	17,390	0.06
22,500	SD Guthrie Bhd. ....	24,908	0.08
24,500	Sime Darby Bhd. ....	12,931	0.04
7,000	Telekom Malaysia Bhd. ....	10,410	0.03
27,000	Tenaga Nasional Bhd. ....	90,211	0.30
37,000	Top Glove Corp. Bhd. ....	11,088	0.04
27,000	YTL Corp. Bhd. ....	16,122	0.05
15,500	YTL Power International Bhd. ....	15,321	0.05
		<u>884,585</u>	<u>2.91</u>
	<b>Philippines: 0.93% (30 June 2024: 0.91%)</b>		
64,000	ACEN Corp. ....	4,426	0.01
1,800	Ayala Corp. ....	18,639	0.06
43,500	Ayala Land, Inc. ....	19,703	0.06
12,350	Bank of the Philippine Islands .....	26,047	0.09
13,650	BDO Unibank, Inc. ....	33,980	0.11

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>			
<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>			
<b>Philippines: 0.93% (30 June 2024: 0.91%) (continued)</b>			
36,500	Bloomberry Resorts Corp. ....	2,890	0.01
250	Globe Telecom, Inc. ....	9,439	0.03
800	GT Capital Holdings, Inc. ....	9,100	0.03
6,900	International Container Terminal Services, Inc. ....	46,044	0.15
22,000	JG Summit Holdings, Inc. ....	7,816	0.03
3,000	Jollibee Foods Corp. ....	13,951	0.05
1,500	Manila Electric Co. ....	12,654	0.04
12,350	Metropolitan Bank & Trust Co. ....	15,372	0.05
51,500	Monde Nissin Corp. ....	7,657	0.03
575	PLDT, Inc. ....	12,873	0.04
10,000	Semirara Mining & Power Corp. ....	6,033	0.02
62,000	SM Prime Holdings, Inc. ....	26,957	0.09
6,250	Universal Robina Corp. ....	8,536	0.03
		<b>282,117</b>	<b>0.93</b>
<b>Singapore: 4.94% (30 June 2024: 4.36%)</b>			
1,500	BOC Aviation Ltd. ....	11,654	0.04
21,500	CapitaLand Ascendas REIT ....	40,504	0.13
16,000	CapitaLand Ascott Trust ....	10,204	0.03
31,975	CapitaLand Integrated Commercial Trust ....	45,237	0.15
13,000	CapitaLand Investment Ltd. ....	24,967	0.08
2,500	City Developments Ltd. ....	9,364	0.03
13,000	ComfortDelGro Corp. Ltd. ....	14,103	0.05
12,040	DBS Group Holdings Ltd. ....	385,859	1.27
18,000	Frasers Logistics & Commercial Trust ....	11,611	0.04
35,000	Genting Singapore Ltd. ....	19,627	0.07
32,000	Hutchison Port Holdings Trust ....	5,248	0.02
500	Jardine Cycle & Carriage Ltd. ....	10,383	0.03
8,725	Keppel DC REIT ....	13,943	0.05
8,500	Keppel Ltd. ....	42,618	0.14
15,500	Keppel REIT ....	9,885	0.03
10,500	Mapletree Industrial Trust ....	17,010	0.06
21,000	Mapletree Logistics Trust ....	19,550	0.06
14,000	Mapletree Pan Asia Commercial Trust ....	12,418	0.04
18,500	Netlink NBN Trust ....	11,798	0.04
4,000	Olam Group Ltd. ....	3,577	0.01
21,000	Oversea-Chinese Banking Corp. Ltd. ....	256,920	0.85
5,500	SATS Ltd. ....	14,675	0.05
12,620	Seatrium Ltd. ....	19,149	0.06
6,000	Sembcorp Industries Ltd. ....	24,278	0.08
8,000	Singapore Airlines Ltd. ....	37,766	0.12
5,000	Singapore Exchange Ltd. ....	46,694	0.15
9,500	Singapore Technologies Engineering Ltd. ....	32,451	0.11
45,000	Singapore Telecommunications Ltd. ....	101,598	0.33
13,500	Suntec Real Estate Investment Trust ....	11,578	0.04
7,000	United Overseas Bank Ltd. ....	186,417	0.61
3,000	UOL Group Ltd. ....	11,347	0.04
1,176	Venture Corp. Ltd. ....	11,336	0.04
12,000	Wilmar International Ltd. ....	27,269	0.09
		<b>1,501,038</b>	<b>4.94</b>
<b>South Korea: 14.10% (30 June 2024: 18.23%)</b>			
245	Alteogen, Inc. ....	51,508	0.17
185	Amorepacific Corp. ....	13,170	0.04
50	BGF retail Co. Ltd. ....	3,481	0.01
1,740	BNK Financial Group, Inc. ....	12,221	0.04
136	Celltrion Pharm, Inc. ....	5,238	0.02
903	Celltrion, Inc. ....	115,010	0.38

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>South Korea: 14.10% (30 June 2024: 18.23%) (continued)</b>		
440	Cheil Worldwide, Inc. ....	5,066	0.02
55	CJ CheilJedang Corp. ....	9,546	0.03
80	CJ Corp. ....	5,385	0.02
140	CosmoAM&T Co. Ltd. ....	4,898	0.02
355	Coway Co. Ltd. ....	16,133	0.05
280	DB Insurance Co. Ltd. ....	19,552	0.06
965	DGB Financial Group, Inc. ....	5,362	0.02
310	Doosan Bobcat, Inc. ....	8,823	0.03
2,670	Doosan Enerbility Co. Ltd. ....	31,830	0.10
285	Ecopro BM Co. Ltd. ....	21,276	0.07
575	Ecopro Co. Ltd. ....	22,459	0.07
175	Ecopro Materials Co. Ltd. ....	7,822	0.03
120	E-MART, Inc. ....	5,168	0.02
100	F&F Co. Ltd. ....	3,688	0.01
355	Fila Holdings Corp. ....	9,718	0.03
30	Green Cross Corp. ....	3,658	0.01
395	GS Engineering & Construction Corp. ....	4,655	0.01
280	GS Holdings Corp. ....	7,475	0.02
1,560	Hana Financial Group, Inc. ....	60,190	0.20
200	Hanjin Kal Corp. ....	10,244	0.03
395	Hankook Tire & Technology Co. Ltd. ....	10,303	0.03
50	Hanmi Pharm Co. Ltd. ....	9,527	0.03
270	Hanmi Semiconductor Co. Ltd. ....	15,131	0.05
1,035	Hanon Systems ....	2,819	0.01
186	Hanwha Aerospace Co. Ltd. ....	41,252	0.14
285	Hanwha Corp. ....	5,208	0.02
112	Hanwha Industrial Solutions Co. Ltd. ....	2,404	0.01
2,255	Hanwha Life Insurance Co. Ltd. ....	3,768	0.01
530	Hanwha Ocean Co. Ltd. ....	13,447	0.04
740	Hanwha Solutions Corp. ....	8,103	0.03
265	HD Hyundai Co. Ltd. ....	14,257	0.05
125	HD Hyundai Electric Co. Ltd. ....	32,436	0.11
120	HD Hyundai Heavy Industries Co. Ltd. ....	23,435	0.08
870	HD Hyundai Infracore Co. Ltd. ....	4,072	0.01
130	HD HYUNDAI MIPO ....	11,851	0.04
270	HD Korea Shipbuilding & Offshore Engineering Co. Ltd. ....	41,816	0.14
210	HL Mando Co. Ltd. ....	5,799	0.02
675	HLB, Inc. ....	33,517	0.11
1,835	HMM Co. Ltd. ....	22,013	0.07
205	Hotel Shilla Co. Ltd. ....	5,138	0.02
130	HYBE Co. Ltd. ....	17,078	0.06
455	Hyundai Engineering & Construction Co. Ltd. ....	7,850	0.03
230	Hyundai Glovis Co. Ltd. ....	18,451	0.06
365	Hyundai Marine & Fire Insurance Co. Ltd. ....	6,124	0.02
360	Hyundai Mobis Co. Ltd. ....	57,834	0.19
805	Hyundai Motor Co. ....	115,926	0.38
135	Hyundai Motor Co. (preferred stock) ....	13,994	0.05
210	Hyundai Motor Co. (second preferred stock) ....	22,253	0.07
530	Hyundai Steel Co. ....	7,578	0.02
140	Hyundai Wia Corp. ....	3,595	0.01
1,710	Industrial Bank of Korea ....	16,645	0.05
1,920	Kakao Corp. ....	49,821	0.16
260	Kakao Games Corp. ....	2,893	0.01
1,345	KakaoBank Corp. ....	19,232	0.06
190	Kakaopay Corp. ....	3,388	0.01
725	Kangwon Land, Inc. ....	7,865	0.03
1,945	KB Financial Group, Inc. ....	109,527	0.36

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>South Korea: 14.10% (30 June 2024: 18.23%) (continued)</b>		
20	KCC Corp. ....	3,199	0.01
1,460	Kia Corp. ....	99,869	0.33
440	Korea Aerospace Industries Ltd. ....	16,409	0.05
1,605	Korea Electric Power Corp. ....	21,859	0.07
90	Korea Gas Corp. ....	2,121	0.01
285	Korea Investment Holdings Co. Ltd. ....	13,803	0.04
38	Korea Zinc Co. Ltd. ....	25,967	0.09
1,165	Korean Air Lines Co. Ltd. ....	17,885	0.06
195	Krafton, Inc. ....	41,394	0.14
545	KT&G Corp. ....	39,649	0.13
166	Kum Yang Co. Ltd. ....	2,391	0.01
115	Kumho Petrochemical Co. Ltd. ....	7,077	0.02
155	L&F Co. Ltd. ....	8,528	0.03
280	LG Chem Ltd. ....	47,549	0.16
50	LG Chem Ltd. (preferred stock) ....	5,393	0.02
565	LG Corp. ....	27,633	0.09
1,781	LG Display Co. Ltd. ....	11,045	0.04
640	LG Electronics, Inc. ....	36,301	0.12
230	LG Energy Solution Ltd. ....	54,369	0.18
55	LG H&H Co. Ltd. ....	11,395	0.04
90	LG Innotek Co. Ltd. ....	9,904	0.03
1,330	LG Uplus Corp. ....	9,333	0.03
115	Lotte Chemical Corp. ....	4,671	0.01
130	Lotte Energy Materials Corp. ....	2,084	0.01
95	Lotte Shopping Co. Ltd. ....	3,491	0.01
110	LS Corp. ....	7,046	0.02
90	LS Electric Co. Ltd. ....	9,831	0.03
540	Meritz Financial Group, Inc. ....	38,148	0.13
1,985	Mirae Asset Securities Co. Ltd. ....	10,827	0.04
820	NAVER Corp. ....	110,789	0.36
100	NCSOFT Corp. ....	12,438	0.04
135	Netmarble Corp. ....	4,741	0.02
855	NH Investment & Securities Co. Ltd. ....	8,102	0.03
25	NongShim Co. Ltd. ....	6,351	0.02
85	OCI Holdings Co. Ltd. ....	3,395	0.01
150	Orion Corp. ....	10,434	0.03
1,525	Pan Ocean Co. Ltd. ....	3,418	0.01
210	Pearl Abyss Corp. ....	3,951	0.01
375	Posco DX Co. Ltd. ....	4,860	0.02
175	POSCO Future M Co. Ltd. ....	16,892	0.06
445	POSCO Holdings, Inc. ....	76,628	0.25
285	Posco International Corp. ....	7,676	0.02
120	S-1 Corp. ....	4,826	0.02
105	Samsung Biologics Co. Ltd. ....	67,687	0.22
495	Samsung C&T Corp. ....	38,601	0.13
180	Samsung Card Co. Ltd. ....	4,824	0.02
990	Samsung E&A Co. Ltd. ....	11,130	0.04
335	Samsung Electro-Mechanics Co. Ltd. ....	28,172	0.09
28,270	Samsung Electronics Co. Ltd. ....	1,021,611	3.36
4,905	Samsung Electronics Co. Ltd. (preferred stock) ....	147,268	0.48
195	Samsung Fire & Marine Insurance Co. Ltd. ....	47,487	0.16
4,095	Samsung Heavy Industries Co. Ltd. ....	31,433	0.10
440	Samsung Life Insurance Co. Ltd. ....	28,334	0.09
310	Samsung SDI Co. Ltd. ....	52,118	0.17
225	Samsung SDS Co. Ltd. ....	19,533	0.06
415	Samsung Securities Co. Ltd. ....	12,263	0.04
2,880	Shinhan Financial Group Co. Ltd. ....	93,219	0.31

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>South Korea: 14.10% (30 June 2024: 18.23%) (continued)</b>		
45	Shinsegae, Inc. ....	4,065	0.01
180	SK Biopharmaceuticals Co. Ltd. ....	13,584	0.04
175	SK Bioscience Co. Ltd. ....	5,991	0.02
3,210	SK Hynix, Inc. ....	379,186	1.25
160	SK IE Technology Co. Ltd. ....	2,451	0.01
355	SK Innovation Co. Ltd. ....	27,008	0.09
565	SK Square Co. Ltd. ....	30,435	0.10
200	SK, Inc. ....	17,865	0.06
115	SKC Co. Ltd. ....	8,210	0.03
230	S-Oil Corp. ....	8,562	0.03
110	Wemade Co. Ltd. ....	2,626	0.01
3,980	Woori Financial Group, Inc. ....	41,553	0.14
320	Yuhan Corp. ....	25,976	0.09
		<b>4,284,790</b>	<b>14.10</b>
	<b>Taiwan: 29.79% (30 June 2024: 28.51%)</b>		
3,038	Accton Technology Corp. ....	71,631	0.24
15,000	Acer, Inc. ....	18,210	0.06
2,660	Advantech Co. Ltd. ....	28,114	0.09
19,000	ASE Technology Holding Co. Ltd. ....	93,886	0.31
15,000	Asia Cement Corp. ....	18,484	0.06
1,755	Asia Vital Components Co. Ltd. ....	33,350	0.11
200	ASMedia Technology, Inc. ....	12,109	0.04
200	ASPEED Technology, Inc. ....	20,284	0.07
4,250	Asustek Computer, Inc. ....	79,855	0.26
45,000	AUO Corp. ....	20,109	0.07
15,000	Capital Securities Corp. ....	11,278	0.04
4,000	Catcher Technology Co. Ltd. ....	23,670	0.08
53,000	Cathay Financial Holding Co. Ltd. ....	110,415	0.36
42,592	Chang Hwa Commercial Bank Ltd. ....	23,190	0.08
11,500	Cheng Shin Rubber Industry Co. Ltd. ....	17,206	0.06
3,750	Chicony Electronics Co. Ltd. ....	17,386	0.06
15,000	China Airlines Ltd. ....	11,736	0.04
1,400	China Motor Corp. ....	3,391	0.01
65,000	China Steel Corp. ....	38,959	0.13
22,810	Chunghwa Telecom Co. Ltd. ....	85,926	0.28
25,000	Compal Electronics, Inc. ....	28,710	0.09
95,000	CTBC Financial Holding Co. Ltd. ....	113,300	0.37
13,110	Delta Electronics, Inc. ....	172,150	0.57
4,100	E Ink Holdings, Inc. ....	34,141	0.11
90,000	E.Sun Financial Holding Co. Ltd. ....	73,983	0.24
1,000	Eclat Textile Co. Ltd. ....	15,526	0.05
1,865	Elite Material Co. Ltd. ....	35,156	0.12
410	eMemory Technology, Inc. ....	41,957	0.14
5,000	Ennostar, Inc. ....	6,375	0.02
7,000	Eternal Materials Co. Ltd. ....	5,936	0.02
15,000	Eva Airways Corp. ....	20,292	0.07
6,350	Evergreen Marine Corp. Taiwan Ltd. ....	43,580	0.14
16,366	Far Eastern International Bank ....	6,589	0.02
15,000	Far Eastern New Century Corp. ....	14,458	0.05
10,000	Far EastOne Telecommunications Co. Ltd. ....	27,269	0.09
3,104	Feng TAY Enterprise Co. Ltd. ....	12,592	0.04
65,000	First Financial Holding Co. Ltd. ....	53,730	0.18
20,000	Formosa Chemicals & Fibre Corp. ....	16,654	0.05
5,000	Formosa Petrochemical Corp. ....	5,269	0.02
23,550	Formosa Plastics Corp. ....	25,501	0.08
5,000	Formosa Taffeta Co. Ltd. ....	2,799	0.01

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Taiwan: 29.79% (30 June 2024: 28.51%) (continued)</b>		
765	Fortune Electric Co. Ltd. ....	13,137	0.04
7,000	Foxconn Technology Co. Ltd. ....	15,886	0.05
48,190	Fubon Financial Holding Co. Ltd. ....	132,732	0.44
560	Genius Electronic Optical Co. Ltd. ....	8,660	0.03
2,360	Giant Manufacturing Co. Ltd. ....	10,186	0.03
3,150	Gigabyte Technology Co. Ltd. ....	26,182	0.09
510	Global Unichip Corp. ....	21,156	0.07
1,250	Globalwafers Co. Ltd. ....	14,546	0.05
2,000	Hiwin Technologies Corp. ....	20,070	0.07
71,300	Hon Hai Precision Industry Co. Ltd. ....	400,165	1.32
2,050	Hotai Motor Co. Ltd. ....	38,706	0.13
4,500	HTC Corp. ....	6,753	0.02
56,080	Hua Nan Financial Holdings Co. Ltd. ....	44,731	0.15
45,000	Innolux Corp. ....	19,697	0.06
1,250	International Games System Co. Ltd. ....	37,136	0.12
15,000	Inventec Corp. ....	22,922	0.08
520	Jentech Precision Industrial Co. Ltd. ....	24,188	0.08
90,000	KGI Financial Holding Co. Ltd. ....	47,217	0.16
5,000	King Yuan Electronics Co. Ltd. ....	17,005	0.06
586	Largan Precision Co. Ltd. ....	47,814	0.16
12,500	Lite-On Technology Corp. ....	37,937	0.12
419	Lotes Co. Ltd. ....	24,986	0.08
8,860	MediaTek, Inc. ....	382,403	1.26
70,000	Mega Financial Holding Co. Ltd. ....	82,631	0.27
4,000	Micro-Star International Co. Ltd. ....	22,389	0.07
463	momo.com, Inc. ....	4,710	0.02
31,550	Nan Ya Plastics Corp. ....	28,774	0.09
1,760	Nan Ya Printed Circuit Board Corp. ....	7,006	0.02
6,400	Nanya Technology Corp. ....	5,710	0.02
800	Nien Made Enterprise Co. Ltd. ....	8,943	0.03
3,350	Novatek Microelectronics Corp. ....	51,296	0.17
2,179	Oneness Biotech Co. Ltd. ....	5,802	0.02
12,345	Pegatron Corp. ....	34,605	0.11
1,500	PharmaEssentia Corp. ....	28,138	0.09
15,000	Pou Chen Corp. ....	16,883	0.06
20,000	Powerchip Semiconductor Manufacturing Corp. ....	9,700	0.03
4,000	Powertech Technology, Inc. ....	14,885	0.05
3,250	President Chain Store Corp. ....	26,072	0.09
16,010	Quanta Computer, Inc. ....	140,154	0.46
2,805	Realtek Semiconductor Corp. ....	48,597	0.16
7,500	Ruentex Development Co. Ltd. ....	9,814	0.03
20,000	Shanghai Commercial & Savings Bank Ltd. ....	24,158	0.08
1,250	Shihlin Electric & Engineering Corp. ....	7,321	0.02
93,140	Shin Kong Financial Holding Co. Ltd. ....	33,524	0.11
3,110	Sino-American Silicon Products, Inc. ....	12,759	0.04
70,000	SinoPac Financial Holdings Co. Ltd. ....	48,895	0.16
8,500	Synnex Technology International Corp. ....	18,356	0.06
65,400	Taishin Financial Holding Co. Ltd. ....	34,710	0.11
40,000	Taiwan Business Bank ....	18,118	0.06
60,000	Taiwan Cooperative Financial Holding Co. Ltd. ....	44,472	0.15
5,000	Taiwan Fertilizer Co. Ltd. ....	7,793	0.03
15,000	Taiwan High Speed Rail Corp. ....	12,719	0.04
9,200	Taiwan Mobile Co. Ltd. ....	31,850	0.10
1,750	Taiwan Secom Co. Ltd. ....	6,592	0.02
142,550	Taiwan Semiconductor Manufacturing Co. Ltd. ....	4,674,198	15.39
10,000	Tatung Co. Ltd. ....	14,611	0.05
39,500	TCC Group Holdings Co. Ltd. ....	38,193	0.13



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Taiwan: 29.79% (30 June 2024: 28.51%) (continued)</b>		
10,000	Teco Electric & Machinery Co. Ltd. ....	15,922	0.05
7,900	Unimicron Technology Corp. ....	33,976	0.11
28,500	Uni-President Enterprises Corp. ....	70,327	0.23
70,000	United Microelectronics Corp. ....	91,918	0.30
6,057	Vanguard International Semiconductor Corp. ....	18,457	0.06
410	Voltronic Power Technology Corp. ....	23,261	0.08
15,810	Walsin Lihwa Corp. ....	11,429	0.04
1,250	Walsin Technology Corp. ....	3,527	0.01
6,000	Wan Hai Lines Ltd. ....	14,842	0.05
2,500	Win Semiconductors Corp. ....	8,541	0.03
20,000	Winbond Electronics Corp. ....	9,029	0.03
16,500	Wistron Corp. ....	52,342	0.17
550	Wiwynn Corp. ....	43,954	0.14
10,000	WPG Holdings Ltd. ....	20,864	0.07
2,814	Yageo Corp. ....	46,436	0.15
11,025	Yang Ming Marine Transport Corp. ....	25,457	0.08
67,700	Yuanta Financial Holding Co. Ltd. ....	70,210	0.23
3,225	Yulon Motor Co. Ltd. ....	4,987	0.02
		<b>9,049,228</b>	<b>29.79</b>
	<b>Thailand: 2.97% (30 June 2024: 2.54%)</b>		
6,500	Advanced Info Service PCL NVDR ....	54,715	0.18
25,500	Airports of Thailand PCL NVDR ....	44,501	0.15
4,500	B Grimm Power PCL NVDR ....	2,574	0.01
4,000	Bangkok Bank PCL NVDR ....	17,715	0.06
65,000	Bangkok Dusit Medical Services PCL NVDR ....	46,708	0.15
50,000	Bangkok Expressway & Metro PCL NVDR ....	10,412	0.03
65,000	Banpu PCL NVDR ....	11,439	0.04
6,500	Berli Jucker PCL NVDR ....	4,442	0.01
53,500	BTS Group Holdings PCL NVDR ....	9,572	0.03
3,500	Bumrungrad Hospital PCL NVDR ....	20,480	0.07
2,000	Carabao Group PCL NVDR ....	4,605	0.02
20,000	Central Pattana PCL NVDR ....	33,436	0.11
15,500	Central Retail Corp. PCL NVDR ....	15,457	0.05
25,000	Charoen Pokphand Foods PCL NVDR ....	16,718	0.05
35,000	CP ALL PCL NVDR ....	57,230	0.19
10,000	CP Axtra PCL NVDR ....	7,992	0.03
16,500	Delta Electronics Thailand PCL NVDR ....	73,801	0.24
27,500	Digital Telecommunications Infrastructure Fund ....	6,936	0.02
1,500	Electricity Generating PCL NVDR ....	5,147	0.02
10,500	Electronic Arts, Inc. ....	604	0.00
10,500	Energy Absolute PCL NVDR ....	1,219	0.00
4,500	Global Power Synergy PCL NVDR ....	5,048	0.02
17,000	Gulf Energy Development PCL NVDR ....	29,667	0.10
35,500	Home Product Center PCL NVDR ....	9,787	0.03
11,500	Indorama Ventures PCL NVDR ....	8,399	0.03
5,500	Intouch Holdings PCL NVDR ....	15,647	0.05
10,500	Kasikornbank PCL NVDR ....	47,888	0.16
36,500	Krung Thai Bank PCL NVDR ....	22,481	0.07
8,000	Krungthai Card PCL NVDR ....	11,732	0.04
52,000	Land & Houses PCL NVDR ....	7,702	0.03
21,000	Minor International PCL NVDR ....	16,014	0.05
4,000	Muangthai Capital PCL NVDR ....	5,631	0.02
12,000	Osotspa PCL NVDR ....	7,321	0.02
7,500	PTT Exploration & Production PCL NVDR ....	26,177	0.09
13,000	PTT Global Chemical PCL NVDR ....	9,303	0.03
20,000	PTT Oil & Retail Business PCL NVDR ....	7,802	0.03

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Equities: 99.03% (30 June 2024: 100.03%) (continued)</b>		
	<b>Thailand: 2.97% (30 June 2024: 2.54%) (continued)</b>		
84,000	PTT PCL NVDR .....	78,223	0.26
7,500	Ratch Group PCL NVDR .....	6,599	0.02
10,000	SCB X PCL NVDR .....	34,462	0.11
7,500	SCG Packaging PCL NVDR .....	4,311	0.01
4,500	Siam Cement PCL NVDR .....	22,173	0.07
5,120	Srisawad Corp. PCL NVDR .....	6,270	0.02
50,000	Thai Beverage PCL .....	19,975	0.07
16,000	Thai Life Insurance PCL NVDR .....	5,256	0.02
8,000	Thai Oil PCL NVDR .....	6,629	0.02
19,500	Thai Union Group PCL NVDR .....	7,435	0.02
272,000	TMBThanachart Bank PCL NVDR .....	14,839	0.05
62,500	True Corp. PCL NVDR .....	20,348	0.07
		<u>902,822</u>	<u>2.97</u>
	<b>Total Equities .....</b>	<u>30,084,925</u>	<u>99.03</u>
	<b>Total Transferable Securities .....</b>	<u>30,084,925</u>	<u>99.03</u>

Financial Derivative Instruments: (0.02)% (30 June 2024: Nil)

Futures Contracts: (0.02)% (30 June 2024: Nil)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
273,215	1,093	5 of MSCI Emerging Markets Long Futures Contracts Expiring March 2025 .....	(4,765)	(0.02)
		<b>Net unrealised loss on futures contracts .....</b>	<u>(4,765)</u>	<u>(0.02)</u>
		<b>Total Financial Derivative Instruments .....</b>	<u>(4,765)</u>	<u>(0.02)</u>
			<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
		<b>Portfolio of Investments</b>	30,080,160	99.01
		<b>Other Net Assets</b>	300,439	0.99
		<b>Net Assets</b>	<u>30,380,599</u>	<u>100.00</u>
				<b>% of Total  Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.00
		Other Current Assets .....		1.00
		<b>Total Assets .....</b>		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 12,046.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Brazil UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 96.84% (30 June 2024: 97.59%)</b>		
	<b>Equities: 96.84% (30 June 2024: 97.59%)</b>		
	<b>Brazil: 96.84% (30 June 2024: 97.59%)</b>		
42,000	Allos SA .....	123,121	0.43
19,600	Alpargatas SA .....	20,178	0.07
11,200	Alupar Investimento SA .....	47,898	0.17
16,800	Ambev SA .....	31,926	0.11
377,510	Ambev SA ADR .....	698,394	2.42
46,200	Atacadao SA .....	40,607	0.14
28,000	Auren Energia SA .....	39,748	0.14
39,201	Automob Participacoes SA .....	2,157	0.01
487,200	B3 SA - Brasil Bolsa Balcao .....	813,860	2.82
135,800	Banco Bradesco SA .....	233,886	0.81
25,200	Banco Bradesco SA (preferred stock) .....	47,154	0.16
444,766	Banco Bradesco SA ADR .....	849,503	2.95
105,700	Banco BTG Pactual SA .....	465,379	1.61
154,000	Banco do Brasil SA .....	602,504	2.09
33,600	Banco Santander Brasil SA .....	129,552	0.45
60,200	BB Seguridade Participacoes SA .....	352,556	1.22
22,400	Bradespar SA (preferred stock) .....	60,117	0.21
16,800	Braskem SA .....	31,491	0.11
58,800	BRF SA .....	241,373	0.84
40,600	Caixa Seguridade Participacoes SA .....	93,649	0.32
100,800	CCR SA .....	165,937	0.58
116,200	Centrais Eletricas Brasileiras SA .....	641,956	2.23
22,400	Centrais Eletricas Brasileiras SA (preferred stock) .....	137,202	0.48
41,600	Cia de Saneamento Basico do Estado de Sao Paulo SABESP .....	595,935	2.07
5,600	Cia Energetica de Minas Gerais .....	13,262	0.05
148,400	Cia Energetica de Minas Gerais (preferred stock) .....	266,877	0.93
71,400	Cia Paranaense de Energia - Copel .....	95,233	0.33
93,800	Cia Paranaense de Energia - Copel 'B' Shares .....	138,927	0.48
56,000	Cia Siderurgica Nacional SA .....	80,313	0.28
107,800	Cosan SA .....	142,387	0.49
16,800	CPFL Energia SA .....	85,906	0.30
49,000	CSN Mineracao SA .....	40,848	0.14
65,800	Embraer SA .....	598,477	2.08
29,400	Energisa SA .....	173,606	0.60
26,600	Eneva SA .....	45,339	0.16
15,400	Engie Brasil Energia SA .....	88,494	0.31
88,200	Equatorial Energia SA .....	391,185	1.36
124,600	Gerdau SA .....	365,863	1.27
44,800	GPS Participacoes e Empreendimentos SA .....	101,379	0.35
37,800	Grupo Mateus SA .....	39,098	0.14
428,400	Hapvida Participacoes e Investimentos SA .....	154,638	0.54
36,400	Hypera SA .....	106,587	0.37
8,400	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira .....	17,377	0.06
25,200	Isa Energia Brasil SA .....	93,860	0.33
40,600	Itau Unibanco Holding SA .....	176,783	0.61
26,600	Itau Unibanco Holding SA (preferred stock) .....	132,314	0.46
411,166	Itau Unibanco Holding SA ADR .....	2,039,383	7.08
515,200	Itausa SA .....	736,375	2.55
29,400	JBS SA .....	172,749	0.60
36,540	JBS SA ADR .....	434,095	1.51
81,200	Klabin SA .....	304,935	1.06
89,600	Localiza Rent a Car SA 'A' Shares .....	467,010	1.62
95,200	Lojas Renner SA .....	186,768	0.65
11,200	M Dias Branco SA .....	36,349	0.13
35,000	Magazine Luiza SA .....	36,825	0.13
29,400	Marfrig Global Foods SA .....	81,045	0.28
60,200	Metalurgica Gerdau SA .....	99,881	0.35

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Brazil UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 96.84% (30 June 2024: 97.59%) (continued)</b>			
<b>Equities: 96.84% (30 June 2024: 97.59%) (continued)</b>			
<b>Brazil: 96.84% (30 June 2024: 97.59%) (continued)</b>			
28,000	Multiplan Empreendimentos Imobiliarios SA .....	95,541	0.33
86,800	Natura & Co. Holding SA .....	179,280	0.62
21,000	Neoenergia SA .....	64,280	0.22
29,400	Petroleo Brasileiro SA .....	187,550	0.65
30,800	Petroleo Brasileiro SA (preferred stock) .....	180,427	0.63
152,628	Petroleo Brasileiro SA ADR .....	1,962,796	6.81
231,616	Petroleo Brasileiro SA ADR (preferred stock) .....	2,742,333	9.51
16,800	Porto Seguro SA .....	99,394	0.34
72,800	PRIO SA .....	473,129	1.64
127,400	Raia Drogasil SA .....	453,685	1.57
78,400	Rede D'Or Sao Luiz SA .....	322,592	1.12
113,400	Rumo SA .....	327,469	1.14
60,200	Santos Brasil Participacoes SA .....	127,945	0.44
12,600	Sao Martinho SA .....	47,440	0.16
121,800	Sendas Distribuidora SA .....	110,999	0.39
18,200	SLC Agricola SA .....	51,555	0.18
9,800	Smartfit Escola de Ginastica e Danca SA .....	26,904	0.09
184	Smartfit Escola de Ginastica e Danca SA (voting rights) .....	26	0.00
60,900	Suzano SA .....	609,015	2.11
2,800	Telefonica Brasil SA .....	21,198	0.07
36,218	Telefonica Brasil SA ADR .....	273,446	0.95
72,800	TIM SA .....	170,633	0.59
46,200	TOTVS SA .....	200,045	0.69
19,600	Transmissora Alianca de Energia Eletrica SA .....	104,252	0.36
72,800	Ultrapar Participacoes SA .....	187,130	0.65
4,560	Unipar Carbocloro SA .....	35,267	0.12
16,800	Usinas Siderurgicas de Minas Gerais SA Usiminas .....	14,467	0.05
43,400	Usinas Siderurgicas de Minas Gerais SA Usiminas (preferred stock) .....	37,374	0.13
28,000	Vale SA .....	247,238	0.86
301,686	Vale SA ADR .....	2,675,955	9.28
40,600	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA .....	31,216	0.11
100,800	Vibra Energia SA .....	291,084	1.01
134,400	WEG SA .....	1,148,019	3.98
		<u>27,909,935</u>	<u>96.84</u>
	<b>Total Equities</b> .....	<u>27,909,935</u>	<u>96.84</u>
	<b>Total Transferable Securities</b> .....	<u>27,909,935</u>	<u>96.84</u>

Financial Derivative Instruments: (0.12)% (30 June 2024: 0.04%)

Futures Contracts: (0.12)% (30 June 2024: 0.04%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
89,380	20,318	22 of Mini Bovespa Long Futures Contracts Expiring February 2025 .....	(2,811)	(0.01)
915,857	20,353	45 of Bovespa Index Long Futures Contracts Expiring February 2025 .....	(30,286)	(0.11)
		<b>Net unrealised loss on futures contracts</b> .....	<u>(33,097)</u>	<u>(0.12)</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>(33,097)</u>	<u>(0.12)</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Brazil UCITS ETF (continued)

	Fair Value USD	% of Net Assets
<b>Portfolio of Investments</b>	27,876,838	96.72
<b>Other Net Assets</b>	945,033	3.28
<b>Net Assets</b>	<u>28,821,871</u>	<u>100.00</u>

  

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	96.71
Other Current Assets .....	3.29
Total Assets .....	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 216,325.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE China UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%)</b>		
	<b>Bermuda: 0.94% (30 June 2024: 0.92%)</b>		
1,920,000	Alibaba Health Information Technology Ltd. ....	820,603	0.10
4,800,000	Alibaba Pictures Group Ltd. ....	293,514	0.04
1,280,000	Beijing Enterprises Water Group Ltd. ....	413,597	0.05
960,000	Brilliance China Automotive Holdings Ltd. ....	472,094	0.06
992,000	China Gas Holdings Ltd. ....	864,557	0.11
304,000	China Resources Gas Group Ltd. ....	1,203,406	0.15
2,560,000	China Ruyi Holdings Ltd. ....	807,420	0.10
320,000	COSCO SHIPPING Ports Ltd. ....	189,496	0.02
372,830	Hopson Development Holdings Ltd. ....	149,267	0.02
1,280,000	Kunlun Energy Co. Ltd. ....	1,384,149	0.18
560,000	Luye Pharma Group Ltd. ....	156,438	0.02
480,000	Nine Dragons Paper Holdings Ltd. ....	194,646	0.03
480,000	Shenzhen International Holdings Ltd. ....	447,995	0.06
		<b>7,397,182</b>	<b>0.94</b>
	<b>Cayman Islands: 52.00% (30 June 2024: 50.91%)</b>		
560,000	3SBio, Inc. ....	438,314	0.06
224,000	Akeso, Inc. ....	1,750,372	0.22
5,696,000	Alibaba Group Holding Ltd. ....	60,421,398	7.65
5,000	Angelalign Technology, Inc. ....	37,912	0.00
424,050	ANTA Sports Products Ltd. ....	4,249,807	0.54
20,480	Autohome, Inc. ADR ....	531,456	0.07
744,000	Baidu, Inc. ....	7,920,854	1.00
256,000	BeiGene Ltd. ....	3,598,787	0.46
92,800	Bilibili, Inc. ....	1,696,406	0.21
320,000	Blue Moon Group Holdings Ltd. ....	127,704	0.02
1,280,000	Bosideng International Holdings Ltd. ....	639,345	0.08
160,000	C&D International Investment Group Ltd. ....	269,003	0.03
480,000	China Conch Venture Holdings Ltd. ....	412,773	0.05
1,280,000	China Feihe Ltd. ....	898,049	0.11
960,000	China Hongqiao Group Ltd. ....	1,453,356	0.18
320,000	China Lesso Group Holdings Ltd. ....	142,946	0.02
128,000	China Literature Ltd. ....	415,245	0.05
320,000	China Medical System Holdings Ltd. ....	311,022	0.04
960,000	China Mengniu Dairy Co. Ltd. ....	2,170,148	0.27
640,000	China Resources Building Materials Technology Holdings Ltd. ....	131,000	0.02
928,000	China Resources Land Ltd. ....	2,693,941	0.34
21,989	China Resources Microelectronics Ltd. ....	141,342	0.02
192,000	China Resources Mixc Lifestyle Services Ltd. ....	714,320	0.09
640,000	China State Construction International Holdings Ltd. ....	1,010,099	0.13
2,835,000	Country Garden Holdings Co. Ltd. ....	70,802	0.01
704,000	Country Garden Services Holdings Co. Ltd. ....	500,271	0.06
16,480	Daqo New Energy Corp. ADR ....	320,371	0.04
160,000	East Buy Holding Ltd. ....	370,342	0.05
256,000	ENN Energy Holdings Ltd. ....	1,840,589	0.23
250,560	Full Truck Alliance Co. Ltd. ADR ....	2,711,059	0.34
62,240	GalaxyCore, Inc. ....	113,942	0.01
6,880,000	GCL Technology Holdings Ltd. ....	956,546	0.12
272,000	GDS Holdings Ltd. ....	798,357	0.10
1,920,000	Geely Automobile Holdings Ltd. ....	3,663,051	0.46
320,000	Genscript Biotech Corp. ....	405,358	0.05
160,000	Giant Biogene Holding Co. Ltd. ....	1,027,813	0.13
400,000	Greentown China Holdings Ltd. ....	476,831	0.06
640,000	H World Group Ltd. ....	2,142,135	0.27
480,000	Haidilao International Holding Ltd. ....	982,499	0.12
173,000	Haitian International Holdings Ltd. ....	469,918	0.06
320,000	Hansoh Pharmaceutical Group Co. Ltd. ....	711,848	0.09

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Cayman Islands: 52.00% (30 June 2024: 50.91%) (continued)</b>		
240,000	Hengana International Group Co. Ltd. ....	693,619	0.09
96,000	Hygeia Healthcare Holdings Co. Ltd. ....	176,232	0.02
480,000	Innovent Biologics, Inc. ....	2,261,600	0.29
154,560	iQIYI, Inc. ADR ....	310,666	0.04
2,272,000	J&T Global Express Ltd. ....	1,792,926	0.23
352,000	JD Health International, Inc. ....	1,273,335	0.16
560,000	JD Logistics, Inc. ....	922,766	0.12
856,000	JD.com, Inc. ....	14,986,708	1.90
800,000	Jinxin Fertility Group Ltd. ....	277,036	0.04
320,000	Jiumaojiu International Holdings Ltd. ....	141,298	0.02
8,320	JOYY, Inc. ADR ....	348,192	0.04
117,440	Kanzhun Ltd. ADR ....	1,620,672	0.21
202,880	KE Holdings, Inc. ADR ....	3,737,050	0.47
240,000	Kingboard Holdings Ltd. ....	577,141	0.07
320,000	Kingboard Laminates Holdings Ltd. ....	297,015	0.04
960,000	Kingdee International Software Group Co. Ltd. ....	1,054,178	0.13
288,000	Kingsoft Corp. Ltd. ....	1,247,588	0.16
944,000	Kuaishou Technology ....	5,025,058	0.64
480,000	Lee & Man Paper Manufacturing Ltd. ....	148,920	0.02
384,000	Li Auto, Inc. ....	4,644,314	0.59
720,000	Li Ning Co. Ltd. ....	1,525,653	0.19
800,000	Longfor Group Holdings Ltd. ....	1,029,873	0.13
58,720	Lufax Holding Ltd. ADR ....	140,341	0.02
1,844,000	Meituan ....	36,011,406	4.56
336,000	Microport Scientific Corp. ....	276,397	0.03
160,000	MINISO Group Holding Ltd. ....	969,110	0.12
240,000	Minth Group Ltd. ....	467,150	0.06
608,000	NetEase, Inc. ....	10,832,613	1.37
512,000	New Oriental Education & Technology Group, Inc. ....	3,226,385	0.41
507,200	NIO, Inc. ....	2,272,229	0.29
237,920	PDD Holdings, Inc. ADR ....	23,075,861	2.92
192,000	Ping An Healthcare & Technology Co. Ltd. ....	153,245	0.02
224,000	Pop Mart International Group Ltd. ....	2,585,187	0.33
36,480	Qifu Technology, Inc. ADR ....	1,400,102	0.18
264,960	RLX Technology, Inc. ADR ....	572,314	0.07
320,000	Sany Heavy Equipment International Holdings Co. Ltd. ....	185,789	0.02
986,285	Seazen Group Ltd. ....	231,083	0.03
8,160,000	SenseTime Group, Inc. ....	1,565,201	0.20
3,360,000	Sino Biopharmaceutical Ltd. ....	1,384,149	0.18
640,000	Smooore International Holdings Ltd. ....	1,095,785	0.14
224,000	Sunny Optical Technology Group Co. Ltd. ....	1,985,389	0.25
141,440	TAL Education Group ADR ....	1,417,229	0.18
2,080,000	Tencent Holdings Ltd. ....	11,658,803	14.13
246,560	Tencent Music Entertainment Group ADR ....	2,798,456	0.35
640,000	Tingyi Cayman Islands Holding Corp. ....	833,785	0.11
384,000	Tongcheng Travel Holdings Ltd. ....	899,697	0.11
960,000	Topsports International Holdings Ltd. ....	368,282	0.05
480,000	Towngas Smart Energy Co. Ltd. ....	197,736	0.03
208,000	Trip.com Group Ltd. ....	14,459,413	1.83
320,000	Uni-President China Holdings Ltd. ....	321,732	0.04
114,880	Vipshop Holdings Ltd. ADR ....	1,547,434	0.20
1,440,000	Want Want China Holdings Ltd. ....	845,319	0.11
24,640	Weibo Corp. ADR ....	235,312	0.03
1,200,000	Wuxi Biologics Cayman, Inc. ....	2,712,685	0.34
5,440,000	Xiaomi Corp. ....	24,160,815	3.06
1,436,960	Xinyi Solar Holdings Ltd. ....	580,855	0.07
432,000	XPeng, Inc. ....	2,594,352	0.33

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Cayman Islands: 52.00% (30 June 2024: 50.91%) (continued)</b>		
400,000	Xtep International Holdings Ltd. ....	290,424	0.04
400,000	Yadea Group Holdings Ltd. ....	666,328	0.08
160,000	Yihai International Holding Ltd. ....	310,610	0.04
320,000	Zai Lab Ltd. ....	860,974	0.11
7,200	ZEEKR Intelligent Technology Holding Ltd. ADR ....	204,336	0.03
240,000	Zhongsheng Group Holdings Ltd. ....	431,311	0.05
160,000	ZJLD Group, Inc. ....	139,857	0.02
		410,794,652	52.00
	<b>China: 43.47% (30 June 2024: 43.56%)</b>		
176,000	360 Security Technology, Inc. ....	248,124	0.03
48,000	37 Interactive Entertainment Network Technology Group Co. Ltd. ....	102,257	0.01
16,000	Accelink Technologies Co. Ltd. ....	113,699	0.01
48,000	Addsino Co. Ltd. ....	47,794	0.01
12,122	Advanced Micro-Fabrication Equipment, Inc. China ....	312,334	0.04
32,000	AECC Aero-Engine Control Co. Ltd. ....	96,939	0.01
64,000	AECC Aviation Power Co. Ltd. ....	361,343	0.05
2,000,000	Agricultural Bank of China Ltd. 'A' Shares ....	1,454,744	0.18
10,400,000	Agricultural Bank of China Ltd. 'H' Shares ....	5,931,037	0.75
224,000	Aier Eye Hospital Group Co. Ltd. ....	404,277	0.05
224,000	Air China Ltd. 'A' Shares ....	241,346	0.03
640,000	Air China Ltd. 'H' Shares ....	424,308	0.05
16,000	All Winner Technology Co. Ltd. ....	84,473	0.01
80,000	Alpha Group ....	94,259	0.01
320,000	Aluminum Corp. of China Ltd. 'A' Shares ....	320,371	0.04
1,280,000	Aluminum Corp. of China Ltd. 'H' Shares ....	739,861	0.09
12,229	Amlogic Shanghai Co. Ltd. ....	114,403	0.01
160,000	Angang Steel Co. Ltd. 'A' Shares ....	52,305	0.01
640,000	Angang Steel Co. Ltd. 'H' Shares ....	121,113	0.02
32,000	Angel Yeast Co. Ltd. ....	157,134	0.02
48,000	Anhui Anke Biotechnology Group Co. Ltd. ....	56,490	0.01
96,000	Anhui Conch Cement Co. Ltd. 'A' Shares ....	310,956	0.04
400,000	Anhui Conch Cement Co. Ltd. 'H' Shares ....	1,023,694	0.13
320,000	Anhui Expressway Co. Ltd. ....	441,609	0.06
16,000	Anhui Gujing Distillery Co. Ltd. 'A' Shares ....	377,688	0.05
32,000	Anhui Gujing Distillery Co. Ltd. 'B' Shares ....	461,424	0.06
48,000	Anhui Jianghuai Automobile Group Corp. Ltd. ....	245,182	0.03
16,000	Anhui Yingjia Distillery Co. Ltd. ....	117,556	0.01
32,000	Apeloa Pharmaceutical Co. Ltd. ....	70,874	0.01
2,240	APT Medical, Inc. ....	113,603	0.01
4,840	Asymchem Laboratories Tianjin Co. Ltd. ....	50,164	0.01
32,000	Avary Holding Shenzhen Co. Ltd. ....	159,008	0.02
240,000	AVIC Industry-Finance Holdings Co. Ltd. ....	118,668	0.01
800,000	AviChina Industry & Technology Co. Ltd. ....	397,531	0.05
16,000	Avicopter PLC ....	84,037	0.01
128,000	BAIC BluePark New Energy Technology Co. Ltd. ....	139,481	0.02
880,000	BAIC Motor Corp. Ltd. ....	271,886	0.03
512,000	Bank of Beijing Co. Ltd. ....	428,904	0.05
112,000	Bank of Changsha Co. Ltd. ....	135,624	0.02
1,072,000	Bank of China Ltd. 'A' Shares ....	804,566	0.10
28,160,000	Bank of China Ltd. 'H' Shares ....	14,391,854	1.82
928,000	Bank of Communications Co. Ltd. 'A' Shares ....	982,164	0.12
2,400,000	Bank of Communications Co. Ltd. 'H' Shares ....	1,974,266	0.25
144,000	Bank of Hangzhou Co. Ltd. ....	286,568	0.04
432,000	Bank of Jiangsu Co. Ltd. ....	577,844	0.07
208,000	Bank of Nanjing Co. Ltd. ....	301,737	0.04
160,000	Bank of Ningbo Co. Ltd. ....	529,810	0.07



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
336,000	Bank of Shanghai Co. Ltd. ....	418,770	0.05
32,000	Bank of Suzhou Co. Ltd. ....	35,350	0.00
208,000	Bank of Zhengzhou Co. Ltd. ....	59,497	0.01
464,000	Baoshan Iron & Steel Co. Ltd. ....	442,416	0.06
336,000	BBMG Corp. 'A' Shares ....	81,466	0.01
800,000	BBMG Corp. 'H' Shares ....	82,390	0.01
240,000	Beijing Capital Eco-Environment Protection Group Co. Ltd. ....	107,226	0.01
640,000	Beijing Capital International Airport Co. Ltd. ....	230,692	0.03
128,000	Beijing Dabeinong Technology Group Co. Ltd. ....	75,494	0.01
16,000	Beijing Easpring Material Technology Co. Ltd. ....	87,786	0.01
16,000	Beijing E-Hualu Information Technology Co. Ltd. ....	50,998	0.01
96,000	Beijing Enlight Media Co. Ltd. ....	123,441	0.02
80,000	Beijing Jetsen Technology Co. Ltd. ....	63,965	0.01
640,000	Beijing Jingneng Clean Energy Co. Ltd. ....	159,012	0.02
10,428	Beijing Kingsoft Office Software, Inc. ....	406,794	0.05
48,000	Beijing New Building Materials PLC ....	198,172	0.03
48,000	Beijing Orient National Communication Science & Technology Co. Ltd. ....	61,459	0.01
176,000	Beijing Originwater Technology Co. Ltd. ....	121,305	0.02
5,511	Beijing Roborock Technology Co. Ltd. ....	164,613	0.02
64,000	Beijing Shiji Information Technology Co. Ltd. ....	62,243	0.01
176,000	Beijing Shougang Co. Ltd. ....	73,119	0.01
48,000	Beijing Sinnet Technology Co. Ltd. ....	95,392	0.01
64,000	Beijing Tiantan Biological Products Corp. Ltd. ....	178,710	0.02
32,000	Beijing Tong Ren Tang Co. Ltd. ....	176,923	0.02
16,000	Beijing United Information Technology Co. Ltd. ....	57,928	0.01
16,000	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. ....	153,560	0.02
80,000	Beijing Yanjing Brewery Co. Ltd. ....	131,199	0.02
48,000	Beijing Zhong Ke San Huan High-Tech Co. Ltd. ....	67,801	0.01
688,000	Beijing-Shanghai High Speed Railway Co. Ltd. ....	577,277	0.07
3,840	Bestechnic Shanghai Co. Ltd. ....	170,186	0.02
16,000	Bethel Automotive Safety Systems Co. Ltd. ....	97,179	0.01
7,295	Bloomage Biotechnology Corp. Ltd. ....	50,717	0.01
64,000	Bluefocus Intelligent Communications Group Co. Ltd. ....	80,899	0.01
48,000	Bluestar Adisseo Co. ....	82,054	0.01
32,000	BOC International China Co. Ltd. ....	48,644	0.01
864,000	BOE Technology Group Co. Ltd. 'A' Shares ....	516,646	0.07
304,000	BOE Technology Group Co. Ltd. 'B' Shares ....	106,448	0.01
32,000	BTG Hotels Group Co. Ltd. ....	63,943	0.01
48,000	BYD Co. Ltd. 'A' Shares ....	1,848,080	0.23
368,748	BYD Co. Ltd. 'H' Shares ....	12,655,619	1.60
48,000	By-health Co. Ltd. ....	78,785	0.01
48,000	C&S Paper Co. Ltd. ....	44,525	0.01
144,000	Caitong Securities Co. Ltd. ....	160,251	0.02
9,440	Cambricon Technologies Corp. Ltd. ....	846,083	0.11
32,000	Canmax Technologies Co. Ltd. ....	100,470	0.01
32,000	CanSino Biologics, Inc. ....	129,764	0.02
12,833	Cathay Biotech, Inc. ....	67,823	0.01
448,000	CCOOP Group Co. Ltd. ....	210,529	0.03
112,000	CECEP Solar Energy Co. Ltd. ....	72,617	0.01
208,000	CECEP Wind-Power Corp. ....	89,813	0.01
144,000	Central China Securities Co. Ltd. 'A' Shares ....	84,735	0.01
480,000	Central China Securities Co. Ltd. 'H' Shares ....	106,283	0.01
32,000	CETC Cyberspace Security Technology Co. Ltd. ....	70,830	0.01
320,000	CGN Power Co. Ltd. 'A' Shares ....	180,018	0.02
3,680,000	CGN Power Co. Ltd. 'H' Shares ....	1,350,163	0.17
16,000	Changchun High-Tech Industry Group Co. Ltd. ....	216,719	0.03
176,000	Changjiang Securities Co. Ltd. ....	163,498	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
48,000	Chaozhou Three-Circle Group Co. Ltd. ....	251,785	0.03
32,000	Chengxin Lithium Group Co. Ltd. ....	60,064	0.01
80,000	China Baoan Group Co. Ltd. ....	99,707	0.01
1,040,000	China Bohai Bank Co. Ltd. ....	119,156	0.02
2,880,000	China Cinda Asset Management Co. Ltd. ....	470,858	0.06
3,040,000	China CITIC Bank Corp. Ltd. ....	2,101,558	0.27
576,000	China CITIC Bank Corp. Ltd. 'A' Shares ....	547,637	0.07
4,640,000	China CITIC Financial Asset Management Co. Ltd. ....	388,262	0.05
640,000	China Coal Energy Co. Ltd. ....	765,401	0.10
144,000	China Coal Energy Co. Ltd. 'A' Shares ....	238,905	0.03
960,000	China Communications Services Corp. Ltd. ....	563,546	0.07
171,207	China Construction Bank Corp. 'A' Shares ....	204,987	0.03
31,200,000	China Construction Bank Corp. 'H' Shares ....	26,026,944	3.29
96,600	China CSSC Holdings Ltd. ....	473,164	0.06
416,000	China Eastern Airlines Corp. Ltd. 'A' Shares ....	226,657	0.03
640,000	China Eastern Airlines Corp. Ltd. 'H' Shares ....	213,390	0.03
800,000	China Energy Engineering Corp. Ltd. 'A' Shares ....	249,540	0.03
1,600,000	China Energy Engineering Corp. Ltd. 'H' Shares ....	212,154	0.03
1,120,000	China Everbright Bank Co. Ltd. 'A' Shares ....	590,397	0.07
1,120,000	China Everbright Bank Co. Ltd. 'H' Shares ....	435,430	0.06
176,000	China Galaxy Securities Co. Ltd. 'A' Shares ....	365,113	0.05
1,280,000	China Galaxy Securities Co. Ltd. 'H' Shares ....	1,168,288	0.15
80,000	China Great Wall Securities Co. Ltd. ....	89,355	0.01
80,000	China Greatwall Technology Group Co. Ltd. ....	158,769	0.02
48,000	China Green Electricity Investment of Tianjin Co. Ltd. ....	59,628	0.01
32,000	China International Capital Corp. Ltd. 'A' Shares ....	146,847	0.02
512,000	China International Capital Corp. Ltd. 'H' Shares ....	844,990	0.11
64,000	China International Marine Containers Group Co. Ltd. 'A' Shares ....	67,735	0.01
240,000	China International Marine Containers Group Co. Ltd. 'H' Shares ....	167,148	0.02
96,000	China Jushi Co. Ltd. ....	148,940	0.02
2,560,000	China Life Insurance Co. Ltd. ....	4,837,930	0.61
1,120,000	China Longyuan Power Group Corp. Ltd. ....	928,533	0.12
32,000	China Meheco Group Co. Ltd. ....	48,382	0.01
480,000	China Merchants Bank Co. Ltd. ....	2,569,502	0.33
1,280,000	China Merchants Bank Co. Ltd. 'H' Shares ....	6,591,186	0.83
208,000	China Merchants Energy Shipping Co. Ltd. ....	181,609	0.02
122,262	China Merchants Expressway Network & Technology Holdings Co. Ltd. ....	232,317	0.03
32,000	China Merchants Property Operation & Service Co. Ltd. ....	46,072	0.01
176,000	China Merchants Securities Co. Ltd. 'A' Shares ....	459,328	0.06
160,000	China Merchants Securities Co. Ltd. 'H' Shares ....	329,559	0.04
224,000	China Merchants Shekou Industrial Zone Holdings Co. Ltd. ....	312,438	0.04
816,000	China Minsheng Banking Corp. Ltd. 'A' Shares ....	459,045	0.06
2,160,000	China Minsheng Banking Corp. Ltd. 'H' Shares ....	956,546	0.12
16,000	China National Accord Medicines Corp. Ltd. 'A' Shares ....	63,747	0.01
32,000	China National Accord Medicines Corp. Ltd. 'B' Shares ....	59,032	0.01
1,600,000	China National Building Material Co. Ltd. ....	729,150	0.09
160,000	China National Chemical Engineering Co. Ltd. ....	180,672	0.02
32,000	China National Medicines Corp. Ltd. ....	149,158	0.02
400,000	China National Nuclear Power Co. Ltd. ....	568,276	0.07
30,849	China National Software & Service Co. Ltd. ....	196,191	0.02
96,000	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. ....	64,597	0.01
112,000	China Northern Rare Earth Group High-Tech Co. Ltd. ....	323,727	0.04
64,000	China Oilfield Services Ltd. 'A' Shares ....	132,943	0.02
640,000	China Oilfield Services Ltd. 'H' Shares ....	580,024	0.07
160,000	China Pacific Insurance Group Co. Ltd. 'A' Shares ....	742,736	0.09
864,000	China Pacific Insurance Group Co. Ltd. 'H' Shares ....	2,802,902	0.35

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>			
<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>			
<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>			
1,040,000	China Petroleum & Chemical Corp. 'A' Shares .....	946,292	0.12
8,412,000	China Petroleum & Chemical Corp. 'H' Shares .....	4,818,955	0.61
1,280,000	China Railway Group Ltd. ....	652,527	0.08
480,000	China Railway Group Ltd. 'A' Shares .....	417,789	0.05
168,480	China Railway Signal & Communication Corp. Ltd. 'A' Shares .....	143,661	0.02
640,000	China Railway Signal & Communication Corp. Ltd. 'H' Shares .....	285,893	0.04
32,000	China Rare Earth Resources & Technology Co. Ltd. ....	122,264	0.02
2,400,000	China Reinsurance Group Corp. ....	268,797	0.03
16,000	China Resources Boya Bio-pharmaceutical Group Co. Ltd. ....	65,992	0.01
32,000	China Resources Double Crane Pharmaceutical Co. Ltd. ....	86,304	0.01
39,560	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. ....	238,928	0.03
160,000	China Shenhua Energy Co. Ltd. 'A' Shares .....	947,599	0.12
1,120,000	China Shenhua Energy Co. Ltd. 'H' Shares .....	4,844,521	0.61
48,000	China South Publishing & Media Group Co. Ltd. ....	98,138	0.01
304,000	China Southern Airlines Co. Ltd. 'A' Shares .....	268,741	0.03
640,000	China Southern Airlines Co. Ltd. 'H' Shares .....	336,150	0.04
96,000	China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd. ....	54,659	0.01
992,000	China State Construction Engineering Corp. Ltd. ....	810,733	0.10
640,000	China Suntain Green Energy Corp. Ltd. ....	303,195	0.04
640,000	China Three Gorges Renewables Group Co. Ltd. ....	380,958	0.05
48,000	China Tourism Group Duty Free Corp. Ltd. 'A' Shares .....	438,123	0.06
48,000	China Tourism Group Duty Free Corp. Ltd. 'H' Shares .....	328,117	0.04
15,680,000	China Tower Corp. Ltd. ....	2,260,777	0.29
32,000	China TransInfo Technology Co. Ltd. ....	44,198	0.01
656,000	China United Network Communications Ltd. ....	474,475	0.06
752,000	China Vanke Co. Ltd. ....	512,115	0.06
224,000	China Vanke Co. Ltd. 'A' Shares .....	221,513	0.03
128,000	China XD Electric Co. Ltd. ....	132,333	0.02
576,000	China Yangtze Power Co. Ltd. ....	2,318,436	0.29
16,000	China Zhenhua Group Science & Technology Co. Ltd. ....	91,905	0.01
240,000	China Zheshang Bank Co. Ltd. 'A' Shares .....	95,130	0.01
800,000	China Zheshang Bank Co. Ltd. 'H' Shares .....	228,632	0.03
32,000	Chinalin Securities Co. Ltd. ....	66,820	0.01
48,000	Chinese Universe Publishing & Media Group Co. Ltd. ....	82,054	0.01
16,000	Chongqing Brewery Co. Ltd. ....	137,345	0.02
208,000	Chongqing Changan Automobile Co. Ltd. 'A' Shares .....	378,517	0.05
496,000	Chongqing Changan Automobile Co. Ltd. 'B' Shares .....	229,868	0.03
16,000	Chongqing Department Store Co. Ltd. ....	63,747	0.01
32,000	Chongqing Fuling Zhacai Group Co. Ltd. ....	61,590	0.01
128,000	Chongqing Rural Commercial Bank Co. Ltd. ....	105,483	0.01
800,000	Chongqing Rural Commercial Bank Co. Ltd. 'H' Shares .....	478,891	0.06
64,000	Chongqing Zhifei Biological Products Co. Ltd. ....	229,272	0.03
112,000	Citic Pacific Special Steel Group Co. Ltd. ....	174,068	0.02
272,000	CITIC Securities Co. Ltd. 'A' Shares .....	1,080,738	0.14
560,000	CITIC Securities Co. Ltd. 'H' Shares .....	1,539,145	0.19
240,000	CMOC Group Ltd. 'A' Shares .....	217,394	0.03
1,440,000	CMOC Group Ltd. 'H' Shares .....	973,230	0.12
21,200	CNGR Advanced Material Co. Ltd. ....	104,303	0.01
176,000	CNOOC Energy Technology & Services Ltd. ....	102,366	0.01
96,000	CNPC Capital Co. Ltd. ....	90,096	0.01
104,140	Contemporary Amperex Technology Co. Ltd. ....	3,773,240	0.48
464,000	COSCO SHIPPING Development Co. Ltd. 'A' Shares .....	164,958	0.02
1,440,000	COSCO SHIPPING Development Co. Ltd. 'H' Shares .....	192,792	0.02
112,000	COSCO SHIPPING Energy Transportation Co. Ltd. 'A' Shares .....	176,967	0.02
444,000	COSCO SHIPPING Energy Transportation Co. Ltd. 'H' Shares .....	355,522	0.04
304,000	COSCO SHIPPING Holdings Co. Ltd. 'A' Shares .....	641,831	0.08
960,000	COSCO SHIPPING Holdings Co. Ltd. 'H' Shares .....	1,581,885	0.20

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
1,280,000	CRRC Corp. Ltd. ....	825,546	0.10
528,000	CRRC Corp. Ltd. 'A' Shares .....	602,689	0.08
112,000	CSC Financial Co. Ltd. 'A' Shares .....	392,835	0.05
240,000	CSC Financial Co. Ltd. 'H' Shares .....	303,401	0.04
432,000	CSG Holding Co. Ltd. ....	126,798	0.02
32,000	CSPC Innovation Pharmaceutical Co. Ltd. ....	115,900	0.01
48,000	CSSC Science & Technology Co. Ltd. ....	91,861	0.01
32,000	Daan Gene Co. Ltd. ....	24,758	0.00
416,000	Daqin Railway Co. Ltd. ....	384,183	0.05
960,000	Datang International Power Generation Co. Ltd. ....	177,962	0.02
96,000	DHC Software Co. Ltd. ....	94,934	0.01
16,000	Dian Diagnostics Group Co. Ltd. ....	24,736	0.00
32,000	Do-Fluoride New Materials Co. Ltd. ....	52,305	0.01
16,000	Dong-E-E-Jiao Co. Ltd. ....	136,691	0.02
64,000	Dongfang Electric Corp. Ltd. 'A' Shares .....	138,522	0.02
128,000	Dongfang Electric Corp. Ltd. 'H' Shares .....	159,836	0.02
704,000	Dongfeng Motor Group Co. Ltd. ....	337,139	0.04
16,000	Dongguan Yiheda Automation Co. Ltd. ....	53,875	0.01
96,000	Dongxing Securities Co. Ltd. ....	143,971	0.02
368,000	East Money Information Co. Ltd. ....	1,294,253	0.16
48,000	Eastern Air Logistics Co. Ltd. ....	110,299	0.01
16,000	Ecovacs Robotics Co. Ltd. ....	102,431	0.01
80,000	ENN Natural Gas Co. Ltd. ....	236,246	0.03
16,000	Eoptolink Technology, Inc. Ltd. ....	251,894	0.03
48,000	Eve Energy Co. Ltd. ....	305,594	0.04
96,000	Everbright Securities Co. Ltd. 'A' Shares .....	236,813	0.03
96,000	Everbright Securities Co. Ltd. 'H' Shares .....	98,868	0.01
267,040	Everdisplay Optronics Shanghai Co. Ltd. ....	84,388	0.01
112,000	Fangda Carbon New Material Co. Ltd. ....	73,685	0.01
80,000	FAW Jiefang Group Co. Ltd. ....	89,355	0.01
32,000	Fiberhome Telecommunication Technologies Co. Ltd. ....	84,822	0.01
96,000	Financial Street Holdings Co. Ltd. ....	42,629	0.01
128,000	First Capital Securities Co. Ltd. ....	145,583	0.02
32,000	Flat Glass Group Co. Ltd. 'A' Shares .....	85,824	0.01
160,000	Flat Glass Group Co. Ltd. 'H' Shares .....	224,924	0.03
352,000	Focus Media Information Technology Co. Ltd. ....	337,065	0.04
112,000	Foshan Haitian Flavouring & Food Co. Ltd. ....	700,238	0.09
224,000	Founder Securities Co. Ltd. ....	254,161	0.03
304,000	Foxconn Industrial Internet Co. Ltd. ....	890,281	0.11
32,000	Fujian Sunner Development Co. Ltd. ....	63,115	0.01
48,000	Fuyao Glass Industry Group Co. Ltd. 'A' Shares .....	407,982	0.05
192,000	Fuyao Glass Industry Group Co. Ltd. 'H' Shares .....	1,382,913	0.18
16,000	Gan & Lee Pharmaceuticals Co. Ltd. ....	96,111	0.01
35,600	Ganfeng Lithium Group Co. Ltd. 'A' Shares .....	169,769	0.02
128,000	Ganfeng Lithium Group Co. Ltd. 'H' Shares .....	331,207	0.04
176,000	GCL System Integration Technology Co. Ltd. ....	64,009	0.01
432,000	GD Power Development Co. Ltd. ....	269,504	0.03
144,000	GEM Co. Ltd. ....	128,083	0.02
224,000	Gemdale Corp. ....	133,640	0.02
144,000	GF Securities Co. Ltd. 'A' Shares .....	317,951	0.04
384,000	GF Securities Co. Ltd. 'H' Shares .....	521,033	0.07
64,000	Giant Network Group Co. Ltd. ....	110,626	0.01
16,000	GigaDevice Semiconductor, Inc. ....	232,759	0.03
16,000	Ginlong Technologies Co. Ltd. ....	133,095	0.02
48,000	Glarun Technology Co. Ltd. ....	130,306	0.02
80,000	GoerTek, Inc. ....	281,250	0.04
96,000	Goldwind Science & Technology Co. Ltd. 'A' Shares .....	135,079	0.02

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
224,000	Goldwind Science & Technology Co. Ltd. 'H' Shares .....	188,590	0.02
16,000	Goneo Group Co. Ltd. ....	153,080	0.02
8,616	GoodWe Technologies Co. Ltd. ....	48,000	0.01
48,000	Gotion High-tech Co. Ltd. ....	138,740	0.02
112,000	Grandjoy Holdings Group Co. Ltd. ....	46,377	0.01
64,000	Great Wall Motor Co. Ltd. 'A' Shares .....	229,533	0.03
800,000	Great Wall Motor Co. Ltd. 'H' Shares .....	1,406,806	0.18
94,877	Gree Electric Appliances, Inc. of Zhuhai .....	587,368	0.07
464,000	Greenland Holdings Corp. Ltd. ....	132,725	0.02
80,000	GRG Banking Equipment Co. Ltd. ....	127,059	0.02
320,000	Guangdong Electric Power Development Co. Ltd. ....	83,214	0.01
32,000	Guangdong Golden Dragon Development, Inc. ....	65,905	0.01
32,000	Guangdong Haid Group Co. Ltd. ....	213,798	0.03
112,000	Guangdong HEC Technology Holding Co. Ltd. ....	172,237	0.02
32,000	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. ....	65,382	0.01
160,000	Guanghui Energy Co. Ltd. ....	146,673	0.02
640,000	Guangshen Railway Co. Ltd. ....	177,962	0.02
80,000	Guangxi Liugong Machinery Co. Ltd. ....	131,417	0.02
96,000	Guangzhou Automobile Group Co. Ltd. 'A' Shares .....	122,133	0.02
960,000	Guangzhou Automobile Group Co. Ltd. 'H' Shares .....	421,424	0.05
64,000	Guangzhou Baiyun International Airport Co. Ltd. ....	83,689	0.01
48,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A' Shares .....	185,815	0.02
80,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'H' Shares .....	187,437	0.02
16,000	Guangzhou Great Power Energy & Technology Co. Ltd. ....	61,263	0.01
64,000	Guangzhou Haige Communications Group, Inc. Co. ....	95,719	0.01
16,000	Guangzhou Kingmed Diagnostics Group Co. Ltd. ....	59,999	0.01
48,000	Guangzhou Tinci Materials Technology Co. Ltd. ....	128,933	0.02
16,000	Guangzhou Wondfo Biotech Co. Ltd. ....	48,840	0.01
80,000	Guangzhou Yuexiu Capital Holdings Group Co. Ltd. ....	76,497	0.01
64,000	Guangzhou Zhujiang Brewery Co. Ltd. ....	86,217	0.01
12,825	Guobo Electronics Co. Ltd. ....	86,228	0.01
96,000	Guolian Securities Co. Ltd. ....	176,792	0.02
128,000	Guosen Securities Co. Ltd. ....	195,273	0.02
64,000	Guosheng Financial Holding, Inc. ....	114,113	0.01
176,000	Guotai Junan Securities Co. Ltd. 'A' Shares .....	447,102	0.06
257,600	Guotai Junan Securities Co. Ltd. 'H' Shares .....	370,087	0.05
112,000	Guoyuan Securities Co. Ltd. ....	127,538	0.02
160,000	Haier Smart Home Co. Ltd. 'A' Shares .....	620,473	0.08
768,000	Haier Smart Home Co. Ltd. 'H' Shares .....	2,718,864	0.34
960,000	Hainan Airlines Holding Co. Ltd. ....	222,298	0.03
272,000	Hainan Airport Infrastructure Co. Ltd. ....	140,048	0.02
16,000	Haisco Pharmaceutical Group Co. Ltd. ....	72,465	0.01
225,400	Haitong Securities Co. Ltd. 'A' Shares .....	341,408	0.04
1,159,200	Haitong Securities Co. Ltd. 'H' Shares .....	1,022,216	0.13
96,000	Hangzhou Binjiang Real Estate Group Co. Ltd. ....	112,587	0.01
16,000	Hangzhou Chang Chuan Technology Co. Ltd. ....	96,177	0.01
27,657	Hangzhou First Applied Material Co. Ltd. ....	55,755	0.01
32,000	Hangzhou GreatStar Industrial Co. Ltd. ....	141,007	0.02
16,000	Hangzhou Lion Microelectronics Co. Ltd. ....	53,984	0.01
16,000	Hangzhou Oxygen Plant Group Co. Ltd. ....	47,511	0.01
32,000	Hangzhou Robam Appliances Co. Ltd. ....	93,409	0.01
48,000	Hangzhou Silan Microelectronics Co. Ltd. ....	170,123	0.02
16,000	Hangzhou Tigermed Consulting Co. Ltd. 'A' Shares .....	119,038	0.02
48,000	Hangzhou Tigermed Consulting Co. Ltd. 'H' Shares .....	190,320	0.02
48,000	Han's Laser Technology Industry Group Co. Ltd. ....	163,454	0.02
32,000	Haohua Chemical Science & Technology Co. Ltd. ....	126,012	0.02
32,000	Hebei Yangyuan Zhihui Beverage Co. Ltd. ....	99,555	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
16,000	Hefei Meiya Optoelectronic Technology, Inc. ....	32,299	0.00
48,000	Heilongjiang Agriculture Co. Ltd. ....	96,438	0.01
64,000	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. ....	147,327	0.02
64,000	Henan Shuanghui Investment & Development Co. Ltd. ....	226,308	0.03
48,000	Hengdian Group DMEGC Magnetics Co. Ltd. ....	84,735	0.01
80,000	Hengli Petrochemical Co. Ltd. ....	167,268	0.02
64,000	Hengtong Optic-electric Co. Ltd. ....	150,116	0.02
80,000	Hengyi Petrochemical Co. Ltd. ....	68,433	0.01
256,000	Hesteel Co. Ltd. ....	77,063	0.01
32,000	Hisense Home Appliances Group Co. Ltd. 'A' Shares ....	125,969	0.02
160,000	Hisense Home Appliances Group Co. Ltd. 'H' Shares ....	505,668	0.06
32,000	Hisense Visual Technology Co. Ltd. ....	86,914	0.01
16,000	Hithink RoyalFlush Information Network Co. Ltd. ....	626,575	0.08
112,000	HLA Group Corp. Ltd. ....	114,418	0.01
16,000	Hoshine Silicon Industry Co. Ltd. ....	121,087	0.02
16,000	Hoyuan Green Energy Co. Ltd. ....	35,415	0.00
176,000	Huadian Power International Corp. Ltd. 'A' Shares ....	134,490	0.02
640,000	Huadian Power International Corp. Ltd. 'H' Shares ....	329,559	0.04
48,000	Huadong Medicine Co. Ltd. ....	226,221	0.03
96,000	Huafon Chemical Co. Ltd. ....	106,965	0.01
32,000	Huagong Tech Co. Ltd. ....	188,735	0.02
64,000	Huaibei Mining Holdings Co. Ltd. ....	122,656	0.02
48,000	Hualan Biological Engineering, Inc. ....	110,168	0.01
176,000	Huaneng Lancang River Hydropower, Inc. ....	227,986	0.03
208,000	Huaneng Power International, Inc. 'A' Shares ....	191,808	0.02
1,280,000	Huaneng Power International, Inc. 'H' Shares ....	705,257	0.09
176,000	Huatai Securities Co. Ltd. 'A' Shares ....	421,690	0.05
448,000	Huatai Securities Co. Ltd. 'H' Shares ....	756,668	0.10
64,000	Huaxi Securities Co. Ltd. ....	72,443	0.01
368,000	Huaxia Bank Co. Ltd. ....	401,509	0.05
32,000	Huaxin Cement Co. Ltd. 'A' Shares ....	52,741	0.01
96,000	Huaxin Cement Co. Ltd. 'H' Shares ....	96,767	0.01
80,000	Huayu Automotive Systems Co. Ltd. ....	191,895	0.02
160,000	Hubei Biocause Pharmaceutical Co. Ltd. ....	101,778	0.01
224,000	Hubei Energy Group Co. Ltd. ....	151,947	0.02
16,000	Hubei Jumpcan Pharmaceutical Co. Ltd. ....	63,377	0.01
32,000	Hubei Xingfa Chemicals Group Co. Ltd. ....	94,586	0.01
16,000	Huizhou Desay Sv Automotive Co. Ltd. ....	239,973	0.03
48,000	Humanwell Healthcare Group Co. Ltd. ....	152,862	0.02
32,000	Hunan Gold Corp. Ltd. ....	68,564	0.01
160,000	Hunan Valin Steel Co. Ltd. ....	91,099	0.01
48,000	Hundsun Technologies, Inc. ....	183,003	0.02
54,240	Hygon Information Technology Co. Ltd. ....	1,106,669	0.14
32,000	Hytera Communications Corp. Ltd. ....	61,938	0.01
32,000	IEIT Systems Co. Ltd. ....	226,134	0.03
48,000	Iflytek Co. Ltd. ....	315,925	0.04
3,080	Imeik Technology Development Co. Ltd. ....	76,565	0.01
1,824,000	Industrial & Commercial Bank of China Ltd. 'A' Shares ....	1,719,278	0.22
26,560,000	Industrial & Commercial Bank of China Ltd. 'H' Shares ....	17,813,915	2.25
496,000	Industrial Bank Co. Ltd. ....	1,294,471	0.16
224,000	Industrial Securities Co. Ltd. ....	191,002	0.02
16,000	Ingenic Semiconductor Co. Ltd. ....	148,634	0.02
976,000	Inner Mongolia BaoTou Steel Union Co. Ltd. ....	247,274	0.03
80,000	Inner Mongolia Dian Tou Energy Corp. Ltd. ....	213,362	0.03
192,000	Inner Mongolia ERDOS Resources Co. Ltd. ....	169,536	0.02
192,000	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. ....	137,563	0.02
160,000	Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. ....	94,368	0.01

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
144,000	Inner Mongolia Yili Industrial Group Co. Ltd. ....	591,966	0.07
352,000	Inner Mongolia Yitai Coal Co. Ltd. ....	726,176	0.09
80,000	Inner Mongolia Yuan Xing Energy Co. Ltd. ....	60,914	0.01
16,000	Intco Medical Technology Co. Ltd. ....	55,095	0.01
96,000	IRICO Display Devices Co. Ltd. ....	107,488	0.01
32,000	Isoftstone Information Technology Group Co. Ltd. ....	255,904	0.03
80,000	JA Solar Technology Co. Ltd. ....	149,833	0.02
16,000	Jafron Biomedical Co. Ltd. ....	63,943	0.01
32,000	Jason Furniture Hangzhou Co. Ltd. ....	120,215	0.02
48,000	JCET Group Co. Ltd. ....	267,150	0.03
16,000	JCHX Mining Management Co. Ltd. ....	79,112	0.01
112,000	Jiangsu Eastern Shenghong Co. Ltd. ....	125,250	0.02
64,000	Jiangsu Expressway Co. Ltd. 'A' Shares ....	133,466	0.02
352,000	Jiangsu Expressway Co. Ltd. 'H' Shares ....	388,798	0.05
80,000	Jiangsu Financial Leasing Co. Ltd. ....	56,882	0.01
32,000	Jiangsu Hengli Hydraulic Co. Ltd. ....	230,013	0.03
160,000	Jiangsu Hengrui Pharmaceuticals Co. Ltd. ....	1,000,341	0.13
32,000	Jiangsu King's Luck Brewery JSC Ltd. ....	197,148	0.02
32,000	Jiangsu Nhwa Pharmaceutical Co. Ltd. ....	106,136	0.01
22,050	Jiangsu Pacific Quartz Co. Ltd. ....	86,290	0.01
64,000	Jiangsu Phoenix Publishing & Media Corp. Ltd. ....	100,601	0.01
32,000	Jiangsu Yanghe Distillery Co. Ltd. ....	364,089	0.05
16,000	Jiangsu Yangnong Chemical Co. Ltd. ....	126,121	0.02
16,000	Jiangsu Yoke Technology Co. Ltd. ....	126,296	0.02
32,000	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. ....	159,052	0.02
96,000	Jiangsu Zhongtian Technology Co. Ltd. ....	187,253	0.02
64,000	Jiangxi Copper Co. Ltd. 'A' Shares ....	179,931	0.02
320,000	Jiangxi Copper Co. Ltd. 'H' Shares ....	513,289	0.06
48,000	Jiangxi Special Electric Motor Co. Ltd. ....	48,448	0.01
32,000	Jilin Aodong Pharmaceutical Group Co. Ltd. ....	75,276	0.01
64,000	Jinduicheng Molybdenum Co. Ltd. ....	87,699	0.01
195,040	Jinko Solar Co. Ltd. ....	188,890	0.02
16,000	JiuGui Liquor Co. Ltd. ....	121,218	0.02
80,000	Jizhong Energy Resources Co. Ltd. ....	68,869	0.01
48,000	Joincare Pharmaceutical Group Industry Co. Ltd. ....	73,685	0.01
16,000	Joynn Laboratories China Co. Ltd. 'A' Shares ....	36,243	0.00
100,952	Joynn Laboratories China Co. Ltd. 'H' Shares ....	121,512	0.02
121,324	Jointown Pharmaceutical Group Co. Ltd. ....	84,612	0.01
16,000	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd. ....	47,990	0.01
64,000	Juneyao Airlines Co. Ltd. ....	119,431	0.02
240,000	J-Yuan Trust Co. Ltd. ....	114,418	0.01
32,000	Kaishan Group Co. Ltd. ....	39,752	0.01
48,000	Keda Industrial Group Co. Ltd. ....	50,998	0.01
48,000	Kingnet Network Co. Ltd. ....	88,985	0.01
64,000	Kuang-Chi Technologies Co. Ltd. ....	416,700	0.05
32,000	Kunlun Tech Co. Ltd. ....	167,726	0.02
29,200	Kweichow Moutai Co. Ltd. ....	6,061,541	0.77
16,000	Lao Feng Xiang Co. Ltd. 'A' Shares ....	118,276	0.01
80,000	Lao Feng Xiang Co. Ltd. 'B' Shares ....	284,320	0.04
64,000	LB Group Co. Ltd. ....	154,039	0.02
144,000	Legend Holdings Corp. ....	147,560	0.02
96,000	Lens Technology Co. Ltd. ....	286,372	0.04
208,000	Leo Group Co. Ltd. ....	87,546	0.01
48,000	Lepu Medical Technology Beijing Co. Ltd. ....	74,143	0.01
16,000	Levima Advanced Materials Corp. ....	30,010	0.00
96,000	Leyard Optoelectronic Co. Ltd. ....	84,212	0.01
544,000	Liaoning Port Co. Ltd. ....	128,192	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>			
<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>			
<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>			
192,000	Lingyi iTech Guangdong Co. ....	209,222	0.03
16,000	Livzon Pharmaceutical Group, Inc. 'A' Shares .....	82,817	0.01
64,000	Livzon Pharmaceutical Group, Inc. 'H' Shares .....	226,984	0.03
160,000	LONGi Green Energy Technology Co. Ltd. ....	342,382	0.04
32,000	Longshine Technology Group Co. Ltd. ....	53,177	0.01
8,588	Loongson Technology Corp. Ltd. ....	154,740	0.02
48,000	Luxi Chemical Group Co. Ltd. ....	76,431	0.01
176,000	Luxshare Precision Industry Co. Ltd. ....	977,152	0.12
32,000	Luzhou Laojiao Co. Ltd. ....	545,720	0.07
320,000	Maanshan Iron & Steel Co. Ltd. ....	60,557	0.01
48,000	Mango Excellent Media Co. Ltd. ....	175,811	0.02
16,000	Maxscend Microelectronics Co. Ltd. ....	195,491	0.02
80,000	Meihua Holdings Group Co. Ltd. ....	109,296	0.01
128,000	Meinian Onehealth Healthcare Holdings Co. Ltd. ....	80,027	0.01
400,000	Metallurgical Corp. of China Ltd. 'A' Shares .....	179,800	0.02
1,120,000	Metallurgical Corp. of China Ltd. 'H' Shares .....	236,459	0.03
112,000	Midea Group Co. Ltd. ....	1,089,296	0.14
64,000	Ming Yang Smart Energy Group Ltd. ....	109,928	0.01
25,827	Montage Technology Co. Ltd. ....	238,869	0.03
128,000	Muyuan Foods Co. Ltd. ....	670,206	0.08
144,000	Nanjing Iron & Steel Co. Ltd. ....	91,992	0.01
32,000	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. ....	57,841	0.01
80,000	Nanjing Securities Co. Ltd. ....	94,368	0.01
192,000	NARI Technology Co. Ltd. ....	659,571	0.08
76,320	National Silicon Industry Group Co. Ltd. ....	195,647	0.02
16,000	NAURA Technology Group Co. Ltd. ....	852,142	0.11
64,000	NavInfo Co. Ltd. ....	84,037	0.01
48,000	New China Life Insurance Co. Ltd. 'A' Shares .....	324,947	0.04
256,000	New China Life Insurance Co. Ltd. 'H' Shares .....	777,760	0.10
128,000	New Hope Liuhe Co. Ltd. ....	156,567	0.02
32,000	Newland Digital Technology Co. Ltd. ....	86,958	0.01
48,000	Ninestar Corp. ....	184,180	0.02
16,000	Ningbo Deye Technology Co. Ltd. ....	184,812	0.02
48,000	Ningbo Joyson Electronic Corp. ....	102,453	0.01
16,000	Ningbo Orient Wires & Cables Co. Ltd. ....	114,527	0.01
8,991	Ningbo Ronbay New Energy Technology Co. Ltd. ....	38,639	0.00
32,000	Ningbo Sanxing Medical Electric Co. Ltd. ....	134,076	0.02
64,000	Ningbo Shanshan Co. Ltd. ....	64,946	0.01
43,160	Ningbo Tuopu Group Co. Ltd. ....	288,066	0.04
224,000	Ningbo Zhoushan Port Co. Ltd. ....	117,469	0.01
80,000	Ningxia Baofeng Energy Group Co. Ltd. ....	183,505	0.02
576,000	Nongfu Spring Co. Ltd. ....	2,517,421	0.32
32,000	North Industries Group Red Arrow Co. Ltd. ....	62,984	0.01
80,000	Northeast Securities Co. Ltd. ....	86,522	0.01
160,000	Offshore Oil Engineering Co. Ltd. ....	119,213	0.02
96,000	OFILM Group Co. Ltd. ....	156,655	0.02
16,000	Oppein Home Group, Inc. ....	150,247	0.02
48,000	ORG Technology Co. Ltd. ....	37,071	0.00
176,000	Orient Securities Co. Ltd. 'A' Shares .....	253,158	0.03
320,000	Orient Securities Co. Ltd. 'H' Shares .....	208,446	0.03
64,000	Oriental Energy Co. Ltd. ....	82,730	0.01
96,000	Oriental Pearl Group Co. Ltd. ....	101,472	0.01
96,000	Ourpalm Co. Ltd. ....	71,920	0.01
48,000	Ovctek China, Inc. ....	123,898	0.02
224,000	Pangang Group Vanadium Titanium & Resources Co. Ltd. ....	87,873	0.01
32,000	People.cn Co. Ltd. ....	96,068	0.01
272,000	People's Insurance Co. Group of China Ltd. 'A' Shares .....	282,318	0.04



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
2,720,000	People's Insurance Co. Group of China Ltd. 'H' Shares .....	1,355,107	0.17
32,000	Perfect World Co. Ltd. ....	45,026	0.01
576,000	PetroChina Co. Ltd. 'A' Shares .....	701,415	0.09
7,040,000	PetroChina Co. Ltd. 'H' Shares .....	5,537,420	0.70
32,000	Pharmaron Beijing Co. Ltd. 'A' Shares .....	112,021	0.01
96,000	Pharmaron Beijing Co. Ltd. 'H' Shares .....	174,254	0.02
2,240,000	PICC Property & Casualty Co. Ltd. ....	3,535,347	0.45
448,000	Ping An Bank Co. Ltd. ....	713,969	0.09
256,000	Ping An Insurance Group Co. of China Ltd. 'A' Shares .....	1,835,919	0.23
2,160,000	Ping An Insurance Group Co. of China Ltd. 'H' Shares .....	12,804,923	1.62
64,000	Pingdingshan Tianan Coal Mining Co. Ltd. ....	87,350	0.01
8,003	Piotech, Inc. ....	167,516	0.02
288,000	Poly Developments & Holdings Group Co. Ltd. ....	347,569	0.04
64,000	Poly Property Services Co. Ltd. ....	250,465	0.03
3,680,000	Postal Savings Bank of China Co. Ltd. ....	2,169,736	0.27
528,000	Postal Savings Bank of China Co. Ltd. 'A' Shares .....	408,505	0.05
432,000	Power Construction Corp. of China Ltd. ....	321,286	0.04
9,636	Pylon Technologies Co. Ltd. ....	52,567	0.01
17,381	Qi An Xin Technology Group, Inc. ....	63,520	0.01
160,000	Qingdao Port International Co. Ltd. ....	131,824	0.02
32,000	Qingdao TGOOD Electric Co. Ltd. ....	95,675	0.01
128,000	Qinghai Salt Lake Industry Co. Ltd. ....	286,982	0.04
9,362	Raytron Technology Co. Ltd. ....	59,948	0.01
224,000	Red Star Macalline Group Corp. Ltd. ....	51,329	0.01
80,000	Remegen Co. Ltd. ....	148,302	0.02
240,000	Rongsheng Petrochemical Co. Ltd. ....	295,852	0.04
192,000	SAIC Motor Corp. Ltd. ....	542,930	0.07
80,000	Sailun Group Co. Ltd. ....	156,153	0.02
112,000	Sanan Optoelectronics Co. Ltd. ....	185,662	0.02
80,000	Sansteel Minguang Co. Ltd. Fujian .....	36,178	0.00
192,000	Sany Heavy Industry Co. Ltd. ....	430,996	0.05
80,000	Satellite Chemical Co. Ltd. ....	204,754	0.03
112,000	SDIC Capital Co. Ltd. ....	114,723	0.01
192,000	SDIC Power Holdings Co. Ltd. ....	434,658	0.05
208,000	Sealand Securities Co. Ltd. ....	121,261	0.02
64,000	Seazen Holdings Co. Ltd. ....	104,262	0.01
32,000	Seres Group Co. Ltd. ....	581,418	0.07
112,000	SF Holding Co. Ltd. ....	614,806	0.08
7,607	SG Micro Corp. ....	84,738	0.01
224,000	Shaanxi Coal Industry Co. Ltd. ....	709,697	0.09
96,000	Shaanxi Energy Investment Co. Ltd. ....	121,349	0.02
144,000	Shaanxi International Trust Co. Ltd. ....	69,828	0.01
96,000	Shan Xi Hua Yang Group New Energy Co. Ltd. ....	92,711	0.01
368,000	Shandong Chenming Paper Holdings Ltd. 'B' Shares .....	49,269	0.01
240,000	Shandong Chenming Paper Holdings Ltd. 'H' Shares .....	38,620	0.00
32,000	Shandong Denghai Seeds Co. Ltd. ....	47,467	0.01
96,000	Shandong Gold Mining Co. Ltd. 'A' Shares .....	295,918	0.04
200,000	Shandong Gold Mining Co. Ltd. 'H' Shares .....	323,380	0.04
16,000	Shandong Himile Mechanical Science & Technology Co. Ltd. ....	109,384	0.01
64,000	Shandong Hualu Hengsheng Chemical Co. Ltd. ....	188,387	0.02
32,000	Shandong Linglong Tyre Co. Ltd. ....	78,632	0.01
352,000	Shandong Nanshan Aluminum Co. Ltd. ....	187,471	0.02
16,000	Shandong Pharmaceutical Glass Co. Ltd. ....	56,163	0.01
64,000	Shandong Sun Paper Industry JSC Ltd. ....	129,630	0.02
704,000	Shandong Weigao Group Medical Polymer Co. Ltd. ....	416,892	0.05
32,000	Shanghai Bairun Investment Holding Group Co. Ltd. ....	122,089	0.02
32,000	Shanghai Baosight Software Co. Ltd. ....	127,538	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
247,560	Shanghai Baosight Software Co. Ltd. 'B' Shares .....	397,334	0.05
5,339	Shanghai BOCHU Electronic Technology Corp. Ltd. ....	141,266	0.02
208,000	Shanghai Construction Group Co. Ltd. ....	75,080	0.01
304,000	Shanghai Electric Group Co. Ltd. 'A' Shares .....	335,822	0.04
960,000	Shanghai Electric Group Co. Ltd. 'H' Shares .....	349,745	0.04
96,000	Shanghai Electric Power Co. Ltd. ....	119,910	0.02
64,000	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' Shares .....	216,631	0.03
160,000	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H' Shares .....	290,836	0.04
160,000	Shanghai Fudan Microelectronics Group Co. Ltd. ....	311,434	0.04
112,000	Shanghai Huayi Group Co. Ltd. ....	60,480	0.01
48,000	Shanghai International Airport Co. Ltd. ....	223,279	0.03
256,000	Shanghai International Port Group Co. Ltd. ....	213,406	0.03
32,000	Shanghai Jinjiang International Hotels Co. Ltd. 'A' Shares .....	117,077	0.01
80,000	Shanghai Jinjiang International Hotels Co. Ltd. 'B' Shares .....	120,800	0.02
96,000	Shanghai Jinqiao Export Processing Zone Development Co. Ltd. ....	80,064	0.01
16,831	Shanghai Junshi Biosciences Co. Ltd. 'A' Shares .....	62,656	0.01
64,000	Shanghai Junshi Biosciences Co. Ltd. 'H' Shares .....	95,407	0.01
48,000	Shanghai Lingang Holdings Corp. Ltd. ....	66,036	0.01
64,000	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'A' Shares .....	85,781	0.01
432,000	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B' Shares .....	216,000	0.03
16,000	Shanghai M&G Stationery, Inc. ....	65,927	0.01
96,000	Shanghai Mechanical & Electrical Industry Co. Ltd. ....	107,808	0.01
16,000	Shanghai Moons' Electric Co. Ltd. ....	117,687	0.01
288,000	Shanghai Pharmaceuticals Holding Co. Ltd. ....	467,892	0.06
80,000	Shanghai Pharmaceuticals Holding Co. Ltd. 'A' Shares .....	228,836	0.03
704,000	Shanghai Pudong Development Bank Co. Ltd. ....	986,741	0.12
64,000	Shanghai Putailai New Energy Technology Co. Ltd. ....	138,696	0.02
192,000	Shanghai RAAS Blood Products Co. Ltd. ....	188,822	0.02
144,000	Shanghai Rural Commercial Bank Co. Ltd. ....	166,920	0.02
96,000	Shanghai Tunnel Engineering Co. Ltd. ....	94,019	0.01
32,000	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. 'A' Shares .....	51,913	0.01
96,000	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. 'B' Shares .....	74,208	0.01
96,000	Shanghai Yuyuan Tourist Mart Group Co. Ltd. ....	84,081	0.01
48,000	Shanghai Zhangjiang High-Tech Park Development Co. Ltd. ....	175,223	0.02
400,000	Shanghai Zhenhua Heavy Industries Co. Ltd. ....	94,000	0.01
64,000	Shanjin International Gold Co. Ltd. ....	133,989	0.02
48,000	Shanxi Coal International Energy Group Co. Ltd. ....	77,347	0.01
144,000	Shanxi Coking Coal Energy Group Co. Ltd. ....	161,624	0.02
80,000	Shanxi Lu'an Environmental Energy Development Co. Ltd. ....	156,480	0.02
112,000	Shanxi Meijin Energy Co. Ltd. ....	68,803	0.01
144,000	Shanxi Securities Co. Ltd. ....	123,179	0.02
144,000	Shanxi Taigang Stainless Steel Co. Ltd. ....	68,259	0.01
32,000	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. ....	802,931	0.10
16,000	Shede Spirits Co. Ltd. ....	143,687	0.02
112,000	Shenergy Co. Ltd. ....	144,777	0.02
64,000	Shenghe Resources Holding Co. Ltd. ....	89,617	0.01
64,000	Shengyi Technology Co. Ltd. ....	209,657	0.03
544,000	Shenwan Hongyuan Group Co. Ltd. 'A' Shares .....	396,431	0.05
768,000	Shenwan Hongyuan Group Co. Ltd. 'H' Shares .....	228,385	0.03
96,000	Shenzhen Airport Co. Ltd. ....	90,096	0.01
19,520	Shenzhen Capchem Technology Co. Ltd. ....	99,548	0.01
16,028	Shenzhen Dynanonic Co. Ltd. ....	80,517	0.01
192,000	Shenzhen Energy Group Co. Ltd. ....	169,469	0.02
32,000	Shenzhen Everwin Precision Technology Co. Ltd. ....	70,787	0.01
320,000	Shenzhen Expressway Corp. Ltd. ....	301,547	0.04
64,000	Shenzhen Gas Corp. Ltd. ....	61,546	0.01
16,000	Shenzhen Goodix Technology Co. Ltd. ....	175,528	0.02

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
16,000	Shenzhen Infogem Technologies Co. Ltd. ....	83,362	0.01
64,000	Shenzhen Inovance Technology Co. Ltd. ....	510,675	0.06
48,000	Shenzhen Kaifa Technology Co. Ltd. ....	124,618	0.02
66,640	Shenzhen Kangtai Biological Products Co. Ltd. ....	155,673	0.02
16,000	Shenzhen Kedali Industry Co. Ltd. ....	212,883	0.03
32,000	Shenzhen Kingdom Sci-Tech Co. Ltd. ....	75,145	0.01
32,000	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. ....	1,111,489	0.14
160,000	Shenzhen MTC Co. Ltd. ....	125,969	0.02
224,000	Shenzhen Overseas Chinese Town Co. Ltd. ....	81,466	0.01
32,000	Shenzhen Salubris Pharmaceuticals Co. Ltd. ....	134,817	0.02
16,000	Shenzhen SC New Energy Technology Corp. ....	137,759	0.02
32,000	Shenzhen SED Industry Co. Ltd. ....	76,889	0.01
32,000	Shenzhen Sunway Communication Co. Ltd. ....	110,887	0.01
27,623	Shenzhen Transsion Holdings Co. Ltd. ....	357,445	0.05
16,000	Shenzhen YUTO Packaging Technology Co. Ltd. ....	59,062	0.01
80,000	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. ....	51,107	0.01
64,000	Shijiazhuang Changshan BeiMing Technology Co. Ltd. ....	175,572	0.02
48,000	Shijiazhuang Yiling Pharmaceutical Co. Ltd. ....	104,676	0.01
32,000	Siasun Robot & Automation Co. Ltd. ....	78,240	0.01
10,465	SICC Co. Ltd. ....	72,983	0.01
112,000	Sichuan Changhong Electric Co. Ltd. ....	147,218	0.02
112,000	Sichuan Chuantou Energy Co. Ltd. ....	263,161	0.03
224,000	Sichuan Hebang Biotechnology Co. Ltd. ....	62,243	0.01
48,000	Sichuan Kelun Pharmaceutical Co. Ltd. ....	195,688	0.02
16,000	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. ....	336,356	0.04
96,000	Sichuan New Energy Power Co. Ltd. ....	139,655	0.02
167,660	Sichuan Road & Bridge Group Co. Ltd. ....	166,256	0.02
16,000	Sichuan Swellfun Co. Ltd. ....	116,641	0.01
32,000	Sichuan Yahua Industrial Group Co. Ltd. ....	50,998	0.01
16,000	Sieyuan Electric Co. Ltd. ....	158,442	0.02
96,000	Sinolink Securities Co. Ltd. ....	114,157	0.01
48,000	Sinoma International Engineering Co. ....	61,982	0.01
48,000	Sinoma Science & Technology Co. Ltd. ....	85,519	0.01
16,000	Sinomine Resource Group Co. Ltd. ....	77,368	0.01
480,000	Sinopec Engineering Group Co. Ltd. ....	415,863	0.05
960,000	Sinopec Oilfield Service Corp. ....	80,330	0.01
1,280,000	Sinopec Shanghai Petrochemical Co. Ltd. ....	197,736	0.03
448,000	Sinopharm Group Co. Ltd. ....	1,228,432	0.16
160,000	Sinotrans Ltd. 'A' Shares ....	116,597	0.01
640,000	Sinotrans Ltd. 'H' Shares ....	302,371	0.04
16,000	Skshu Paint Co. Ltd. ....	92,842	0.01
80,000	Songcheng Performance Development Co. Ltd. ....	101,233	0.01
144,000	SooChow Securities Co. Ltd. ....	152,993	0.02
192,000	Southwest Securities Co. Ltd. ....	122,133	0.02
32,000	Spring Airlines Co. Ltd. ....	251,371	0.03
3,500	StarPower Semiconductor Ltd. ....	42,821	0.01
48,000	STO Express Co. Ltd. ....	66,232	0.01
48,000	Sungrow Power Supply Co. Ltd. ....	482,713	0.06
16,000	Sunresin New Materials Co. Ltd. ....	104,327	0.01
48,000	Sunwoda Electronic Co. Ltd. ....	145,867	0.02
16,851	SUPCON Technology Co. Ltd. ....	114,008	0.01
32,000	Suzhou Anjie Technology Co. Ltd. ....	69,392	0.01
48,000	Suzhou Dongshan Precision Manufacturing Co. Ltd. ....	190,915	0.02
112,000	Suzhou Gold Mantis Construction Decoration Co. Ltd. ....	54,463	0.01
16,000	Suzhou TFC Optical Communication Co. Ltd. ....	199,109	0.03
16,000	Taiji Computer Corp. Ltd. ....	51,608	0.01
80,000	Tangshan Jidong Cement Co. Ltd. ....	56,991	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
160,000	TangShan Port Group Co. Ltd. ....	102,649	0.01
48,000	Tasly Pharmaceutical Group Co. Ltd. ....	94,542	0.01
116,720	TBEA Co. Ltd. ....	202,549	0.03
464,000	TCL Technology Group Corp. ....	317,908	0.04
92,050	TCL Zhonghuan Renewable Energy Technology Co. Ltd. ....	111,215	0.01
16,000	Thunder Software Technology Co. Ltd. ....	129,805	0.02
80,000	Tian Di Science & Technology Co. Ltd. ....	67,343	0.01
208,000	Tianfeng Securities Co. Ltd. ....	126,928	0.02
16,000	Tianjin 712 Communication & Broadcasting Co. Ltd. ....	42,433	0.01
96,000	Tianjin Chase Sun Pharmaceutical Co. Ltd. ....	49,559	0.01
80,000	Tianma Microelectronics Co. Ltd. ....	98,400	0.01
32,000	Tianqi Lithium Corp. ....	143,840	0.02
32,000	Tianqi Lithium Corp. 'H' Shares ....	99,074	0.01
48,000	Tianshan Aluminum Group Co. Ltd. ....	51,455	0.01
48,000	TianShan Material Co. Ltd. ....	37,006	0.00
80,000	Tianshui Huatian Technology Co. Ltd. ....	126,514	0.02
64,000	Titan Wind Energy Suzhou Co. Ltd. ....	68,956	0.01
48,000	TongFu Microelectronics Co. Ltd. ....	193,203	0.02
64,000	Tongkun Group Co. Ltd. ....	102,867	0.01
352,000	Tongling Nonferrous Metals Group Co. Ltd. ....	154,868	0.02
112,000	Tongwei Co. Ltd. ....	337,304	0.04
16,000	Topchoice Medical Corp. ....	96,765	0.01
320,000	TravelSky Technology Ltd. ....	428,427	0.05
55,360	Trina Solar Co. Ltd. ....	145,535	0.02
16,000	Tsingtao Brewery Co. Ltd. 'A' Shares ....	176,356	0.02
215,220	Tsingtao Brewery Co. Ltd. 'H' Shares ....	1,573,709	0.20
17,999	Unigroup Guoxin Microelectronics Co. Ltd. ....	157,815	0.02
48,000	Unisplendour Corp. Ltd. ....	181,957	0.02
32,000	Universal Scientific Industrial Shanghai Co. Ltd. ....	71,920	0.01
32,000	Valiant Co. Ltd. ....	52,305	0.01
48,000	Walvax Biotechnology Co. Ltd. ....	78,981	0.01
48,000	Wanda Film Holding Co. Ltd. ....	79,373	0.01
96,000	Wangsu Science & Technology Co. Ltd. ....	138,217	0.02
80,000	Wanhua Chemical Group Co. Ltd. ....	777,498	0.10
74,200	Wanxiang Qianchao Co. Ltd. ....	62,158	0.01
160,000	Weichai Power Co. Ltd. 'A' Shares ....	298,577	0.04
640,000	Weichai Power Co. Ltd. 'H' Shares ....	978,791	0.12
32,000	Weifu High-Technology Group Co. Ltd. 'A' Shares ....	82,294	0.01
64,000	Weifu High-Technology Group Co. Ltd. 'B' Shares ....	104,965	0.01
19,540	Weihai Guangwei Composites Co. Ltd. ....	92,224	0.01
160,000	Wens Foodstuff Group Co. Ltd. ....	359,817	0.05
64,000	Western Mining Co. Ltd. ....	140,091	0.02
112,000	Western Securities Co. Ltd. ....	124,334	0.02
13,356	Western Superconducting Technologies Co. Ltd. ....	77,900	0.01
32,000	Will Semiconductor Co. Ltd. Shanghai ....	455,100	0.06
32,000	Wingtech Technology Co. Ltd. ....	169,034	0.02
48,000	Winning Health Technology Group Co. Ltd. ....	46,813	0.01
528,000	Wintime Energy Group Co. Ltd. ....	122,983	0.02
48,000	Wolong Electric Group Co. Ltd. ....	112,391	0.01
32,000	Wonders Information Co. Ltd. ....	34,609	0.00
160,000	Wuchan Zhongda Group Co. Ltd. ....	110,277	0.01
128,000	Wuhan Guide Infrared Co. Ltd. ....	129,543	0.02
96,000	Wuliangye Yibin Co. Ltd. ....	1,831,212	0.23
48,000	WUS Printed Circuit Kunshan Co. Ltd. ....	259,239	0.03
64,000	WuXi AppTec Co. Ltd. 'A' Shares ....	479,815	0.06
112,000	WuXi AppTec Co. Ltd. 'H' Shares ....	814,629	0.10
8,036	Wuxi Autowell Technology Co. Ltd. ....	47,407	0.01

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>		
288,000	XCMG Construction Machinery Co. Ltd. ....	311,086	0.04
80,000	Xiamen C & D, Inc. ....	114,636	0.01
96,000	Xiamen ITG Group Corp. Ltd. ....	86,827	0.01
32,000	Xiamen Tungsten Co. Ltd. ....	83,994	0.01
64,000	Xiangcai Co. Ltd. ....	62,766	0.01
16,000	Xinfengming Group Co. Ltd. ....	24,257	0.00
160,000	Xinhua Winshare Publishing & Media Co. Ltd. ....	243,050	0.03
17,548	Xinjiang Daqo New Energy Co. Ltd. ....	57,701	0.01
32,000	Xuji Electric Co. Ltd. ....	119,997	0.02
52,200	Yango Group Co. Ltd. ....	-	0.00
80,000	Yangtze Optical Fibre & Cable Joint Stock Co. Ltd. ....	125,850	0.02
16,000	Yangzhou Yangjie Electronic Technology Co. Ltd. ....	94,847	0.01
128,000	Yankuang Energy Group Co. Ltd. 'A' Shares ....	247,056	0.03
923,400	Yankuang Energy Group Co. Ltd. 'H' Shares ....	1,063,914	0.13
80,000	Yantai Changyu Pioneer Wine Co. Ltd. ....	84,759	0.01
32,000	Yantai Eddie Precision Machinery Co. Ltd. ....	73,620	0.01
32,000	Yantai Jereh Oilfield Services Group Co. Ltd. ....	161,231	0.02
32,000	Yealink Network Technology Corp. Ltd. ....	168,249	0.02
80,000	Yifan Pharmaceutical Co. Ltd. ....	116,815	0.01
21,304	Yifeng Pharmacy Chain Co. Ltd. ....	70,022	0.01
48,000	Yihai Kerry Arawana Holdings Co. Ltd. ....	213,210	0.03
64,000	Yili Chuanning Biotechnology Co. Ltd. ....	103,390	0.01
16,000	Yixintang Pharmaceutical Group Co. Ltd. ....	28,376	0.00
208,000	Yonghui Superstores Co. Ltd. ....	179,625	0.02
16,000	YongXing Special Materials Technology Co. Ltd. ....	82,207	0.01
96,000	Yonyou Network Technology Co. Ltd. ....	140,309	0.02
128,000	Youngor Fashion Co. Ltd. ....	155,173	0.02
80,000	YTO Express Group Co. Ltd. ....	154,628	0.02
32,000	Yuan Longping High-tech Agriculture Co. Ltd. ....	48,688	0.01
32,000	YUNDA Holding Group Co. Ltd. ....	32,778	0.00
80,000	Yunnan Aluminium Co. Ltd. ....	147,436	0.02
48,000	Yunnan Baiyao Group Co. Ltd. ....	391,963	0.05
128,000	Yunnan Chihong Zinc & Germanium Co. Ltd. ....	97,114	0.01
64,000	Yunnan Copper Co. Ltd. ....	106,267	0.01
26,270	Yunnan Energy New Material Co. Ltd. ....	114,469	0.01
48,000	Yunnan Tin Co. Ltd. ....	91,731	0.01
48,000	Yunnan Yuntianhua Co. Ltd. ....	145,801	0.02
48,000	Yutong Bus Co. Ltd. ....	172,477	0.02
32,000	Zangge Mining Co. Ltd. ....	120,869	0.02
16,000	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. ....	467,479	0.06
480,000	Zhaojin Mining Industry Co. Ltd. ....	677,244	0.09
192,000	Zhefu Holding Group Co. Ltd. ....	81,596	0.01
144,000	Zhejiang China Commodities City Group Co. Ltd. ....	263,031	0.03
32,000	Zhejiang Chint Electrics Co. Ltd. ....	102,039	0.01
48,000	Zhejiang Crystal-Optech Co. Ltd. ....	145,278	0.02
112,000	Zhejiang Dahua Technology Co. Ltd. ....	244,092	0.03
16,000	Zhejiang Dingli Machinery Co. Ltd. ....	140,614	0.02
640,000	Zhejiang Expressway Co. Ltd. ....	460,559	0.06
48,000	Zhejiang Hailiang Co. Ltd. ....	70,285	0.01
9,932	Zhejiang HangKe Technology, Inc. Co. ....	24,162	0.00
80,000	Zhejiang Hisoar Pharmaceutical Co. Ltd. ....	56,228	0.01
64,000	Zhejiang Huace Film & Television Co. Ltd. ....	62,941	0.01
32,000	Zhejiang Huahai Pharmaceutical Co. Ltd. ....	77,891	0.01
48,000	Zhejiang Huayou Cobalt Co. Ltd. ....	191,307	0.02
32,000	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. ....	139,045	0.02
48,000	Zhejiang Jiuzhou Pharmaceutical Co. Ltd. ....	89,442	0.01
64,000	Zhejiang Juhua Co. Ltd. ....	210,268	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>			
<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>			
<b>China: 43.47% (30 June 2024: 43.56%) (continued)</b>			
224,000	Zhejiang Leapmotor Technology Co. Ltd. ....	938,626	0.12
80,000	Zhejiang Longsheng Group Co. Ltd. ....	112,130	0.01
48,000	Zhejiang Medicine Co. Ltd. ....	103,695	0.01
67,520	Zhejiang NHU Co. Ltd. ....	202,059	0.03
80,000	Zhejiang Sanhua Intelligent Controls Co. Ltd. ....	256,187	0.03
16,000	Zhejiang Supor Co. Ltd. ....	115,965	0.01
48,000	Zhejiang Wanfeng Auto Wheel Co. Ltd. ....	123,898	0.02
48,000	Zhejiang Weixing New Building Materials Co. Ltd. ....	82,577	0.01
16,000	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. ....	44,285	0.01
32,000	Zhejiang Yongtai Technology Co. Ltd. ....	38,968	0.00
224,000	Zhejiang Zheneng Electric Power Co. Ltd. ....	172,695	0.02
32,000	Zhengzhou Coal Mining Machinery Group Co. Ltd. ....	56,577	0.01
32,000	Zheshang Securities Co. Ltd. ....	53,351	0.01
256,000	ZhongAn Online P&C Insurance Co. Ltd. ....	388,221	0.05
21,040	Zhongji Innolight Co. Ltd. ....	353,967	0.04
128,000	Zhongjin Gold Corp. Ltd. ....	209,745	0.03
64,000	Zhongtai Securities Co. Ltd. ....	57,274	0.01
80,000	Zhuhai Huafa Properties Co. Ltd. ....	62,766	0.01
15,440	Zhuzhou CRRC Times Electric Co. Ltd. 'A' Shares ....	100,781	0.01
176,000	Zhuzhou CRRC Times Electric Co. Ltd. 'H' Shares ....	743,156	0.09
16,000	Zhuzhou Hongda Electronics Corp. Ltd. ....	67,779	0.01
48,000	Zhuzhou Kibing Group Co. Ltd. ....	36,679	0.00
480,000	Zijin Mining Group Co. Ltd. 'A' Shares ....	988,572	0.13
1,920,000	Zijin Mining Group Co. Ltd. 'H' Shares ....	3,494,976	0.44
208,000	Zoomlion Heavy Industry Science & Technology Co. Ltd. 'A' Shares ....	204,841	0.03
544,000	Zoomlion Heavy Industry Science & Technology Co. Ltd. 'H' Shares ....	399,179	0.05
256,000	ZTE Corp. ....	802,477	0.10
96,000	ZTE Corp. 'A' Shares ....	528,284	0.07
		343,375,084	43.47
<b>Hong Kong: 2.48% (30 June 2024: 2.80%)</b>			
160,000	Beijing Enterprises Holdings Ltd. ....	549,952	0.07
240,000	BYD Electronic International Co. Ltd. ....	1,299,185	0.17
1,280,000	China Everbright Environment Group Ltd. ....	637,697	0.08
320,000	China Everbright Ltd. ....	218,333	0.03
2,240,000	China Jinmao Holdings Group Ltd. ....	282,597	0.04
550,480	China Merchants Port Holdings Co. Ltd. ....	980,779	0.12
1,280,000	China Overseas Land & Investment Ltd. ....	2,043,268	0.26
1,440,000	China Power International Development Ltd. ....	587,645	0.07
560,000	China Resources Beer Holdings Co. Ltd. ....	1,820,300	0.23
560,000	China Resources Pharmaceutical Group Ltd. ....	410,919	0.05
640,000	China Resources Power Holdings Co. Ltd. ....	1,555,520	0.20
480,000	China Taiping Insurance Holdings Co. Ltd. ....	718,027	0.09
800,000	China Traditional Chinese Medicine Holdings Co. Ltd. ....	237,901	0.03
2,080,000	CITIC Ltd. ....	2,466,133	0.31
2,880,000	CSPC Pharmaceutical Group Ltd. ....	1,772,205	0.22
640,000	Far East Horizon Ltd. ....	467,150	0.06
720,000	Fosun International Ltd. ....	420,806	0.05
1,040,000	Guangdong Investment Ltd. ....	898,358	0.11
160,000	Hua Hong Semiconductor Ltd. ....	445,935	0.06
160,000	Shanghai Industrial Holdings Ltd. ....	243,874	0.03
960,000	Shenzhen Investment Ltd. ....	107,519	0.01
661,466	Shougang Fushan Resources Group Ltd. ....	213,735	0.03
240,000	Sinotruk Hong Kong Ltd. ....	704,433	0.09
740,500	Sun Art Retail Group Ltd. ....	236,412	0.03
480,000	Yuexiu Property Co. Ltd. ....	314,523	0.04
		19,633,206	2.48

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE China UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Equities: 99.89% (30 June 2024: 99.03%) (continued)</b>		
	<b>Singapore: 0.27% (30 June 2024: 0.27%)</b>		
848,000	Yangzijiang Financial Holding Ltd. ....	257,968	0.03
848,000	Yangzijiang Shipbuilding Holdings Ltd. ....	1,858,613	0.24
		<u>2,116,581</u>	<u>0.27</u>
	<b>United States: 0.73% (30 June 2024: 0.57%)</b>		
120,000	Yum China Holdings, Inc. ....	5,780,676	0.73
		<u>5,780,676</u>	<u>0.73</u>
	<b>Total Equities</b> .....	<u>789,097,381</u>	<u>99.89</u>
	<b>Total Transferable Securities</b> .....	<u>789,097,381</u>	<u>99.89</u>

Financial Derivative Instruments: 0.03% (30 June 2024: (0.02)%)

Futures Contracts: 0.03% (30 June 2024: (0.02)%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Gain/(Loss) USD	% of Net Assets
2,063,434	453	91 of MSCI China Long Futures Contracts Expiring December 2024 .....	235,226	0.03
768,885	513	30 of MSCI China Long Futures Contracts Expiring March 2025 .....	(3,285)	(0.00)
		<b>Unrealised gain on futures contracts</b>	<u>235,226</u>	<u>0.03</u>
		<b>Unrealised loss on futures contracts</b>	<u>(3,285)</u>	<u>(0.00)</u>
		<b>Net unrealised gain/(loss) on futures contracts</b> .....	<u>231,941</u>	<u>0.03</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>231,941</u>	<u>0.03</u>
			<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
		<b>Portfolio of Investments</b>	<u>789,329,322</u>	<u>99.92</u>
		<b>Other Net Assets</b>	<u>666,353</u>	<u>0.08</u>
		<b>Net Assets</b>	<u><u>789,995,675</u></u>	<u><u>100.00</u></u>
				<b>% of Total  Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.87
		Exchange-Traded Derivative Instruments .....		0.03
		Other Current Assets .....		<u>0.10</u>
		Total Assets .....		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD Nil.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Developed World UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%)</b>		
	<b>Australia: 1.82% (30 June 2024: 1.97%)</b>		
94	AGL Energy Ltd. ....	657	0.01
68	ALS Ltd. ....	635	0.01
29	Ampol Ltd. ....	506	0.01
337	ANZ Group Holdings Ltd. ....	5,955	0.07
144	APA Group ....	621	0.01
71	Aristocrat Leisure Ltd. ....	3,005	0.04
22	ASX Ltd. ....	886	0.01
183	Atlas Arteria Ltd. ....	538	0.01
262	Aurizon Holdings Ltd. ....	527	0.01
88	Bendigo & Adelaide Bank Ltd. ....	714	0.01
565	BHP Group Ltd. ....	13,835	0.17
50	BlueScope Steel Ltd. ....	579	0.01
156	Brambles Ltd. ....	1,858	0.02
41	CAR Group Ltd. ....	915	0.01
78	Charter Hall Group ....	693	0.01
345	Cleanaway Waste Management Ltd. ....	566	0.01
7	Cochlear Ltd. ....	1,256	0.02
146	Coles Group Ltd. ....	1,708	0.02
188	Commonwealth Bank of Australia ....	17,838	0.22
66	Computershare Ltd. ....	1,387	0.02
54	CSL Ltd. ....	9,414	0.12
142	Dexus ....	586	0.01
193	Endeavour Group Ltd. ....	502	0.01
246	Evolution Mining Ltd. ....	733	0.01
41	Flight Centre Travel Group Ltd. ....	423	0.00
178	Fortescue Ltd. ....	2,011	0.02
209	Goodman Group ....	4,612	0.06
230	GPT Group ....	622	0.01
58	IDP Education Ltd. ....	454	0.00
330	Incitec Pivot Ltd. ....	599	0.01
268	Insurance Australia Group Ltd. ....	1,404	0.02
17	JB Hi-Fi Ltd. ....	976	0.01
249	Lottery Corp. Ltd. ....	762	0.01
148	Lynas Rare Earths Ltd. ....	589	0.01
41	Macquarie Group Ltd. ....	5,627	0.07
309	Medibank Pvt Ltd. ....	725	0.01
19	Mineral Resources Ltd. ....	403	0.00
494	Mirvac Group ....	574	0.01
348	National Australia Bank Ltd. ....	7,994	0.10
74	NEXTDC Ltd. ....	690	0.01
126	Northern Star Resources Ltd. ....	1,205	0.01
55	Orica Ltd. ....	565	0.01
193	Origin Energy Ltd. ....	1,303	0.02
324	Pilbara Minerals Ltd. ....	439	0.00
8	Pro Medicus Ltd. ....	1,239	0.01
159	Qantas Airways Ltd. ....	883	0.01
168	QBE Insurance Group Ltd. ....	1,997	0.02
267	Qube Holdings Ltd. ....	656	0.01
20	Ramsay Health Care Ltd. ....	428	0.00
6	REA Group Ltd. ....	867	0.01
38	Reece Ltd. ....	527	0.01
42	Rio Tinto Ltd. ....	3,054	0.04
364	Santos Ltd. ....	1,505	0.02
583	Scentre Group ....	1,238	0.01
43	SEEK Ltd. ....	601	0.01
25	SGH Ltd. ....	714	0.01
54	Sonic Healthcare Ltd. ....	903	0.01



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Australia: 1.82% (30 June 2024: 1.97%) (continued)</b>		
508	South32 Ltd. ....	1,069	0.01
178	Steadfast Group Ltd. ....	639	0.01
268	Stockland ....	796	0.01
143	Suncorp Group Ltd. ....	1,683	0.02
454	Telstra Group Ltd. ....	1,127	0.01
397	Transurban Group ....	3,291	0.04
91	Treasury Wine Estates Ltd. ....	638	0.01
508	Vicinity Ltd. ....	661	0.01
31	Washington H Soul Pattinson & Co. Ltd. ....	657	0.01
127	Wesfarmers Ltd. ....	5,625	0.07
389	Westpac Banking Corp. ....	7,784	0.10
123	Whitehaven Coal Ltd. ....	472	0.01
24	WiseTech Global Ltd. ....	1,799	0.02
212	Woodside Energy Group Ltd. ....	3,229	0.04
137	Woolworths Group Ltd. ....	2,586	0.03
68	Worley Ltd. ....	577	0.01
		<u>145,136</u>	<u>1.82</u>
	<b>Austria: 0.05% (30 June 2024: 0.06%)</b>		
11	ANDRITZ AG ....	558	0.01
34	Erste Group Bank AG ....	2,100	0.02
16	OMV AG ....	619	0.01
9	Verbund AG ....	652	0.01
24	voestalpine AG ....	456	0.00
		<u>4,385</u>	<u>0.05</u>
	<b>Belgium: 0.19% (30 June 2024: 0.21%)</b>		
4	Ackermans & van Haaren NV ....	789	0.01
19	Ageas SA ....	923	0.01
98	Anheuser-Busch InBev SA ....	4,896	0.06
3	D'iereen Group ....	499	0.01
7	Elia Group SA ....	539	0.01
9	Groupe Bruxelles Lambert NV ....	616	0.01
27	KBC Group NV ....	2,084	0.03
3	Sofina SA ....	679	0.01
8	Syensqo SA ....	585	0.01
14	UCB SA ....	2,786	0.03
24	Warehouses De Pauw CVA ....	472	0.00
		<u>14,868</u>	<u>0.19</u>
	<b>Bermuda: 0.13% (30 June 2024: 0.15%)</b>		
160	Aegon Ltd. ....	948	0.01
40	Arch Capital Group Ltd. ....	3,694	0.04
8	Credicorp Ltd. ....	1,467	0.02
5	Everest Group Ltd. ....	1,812	0.02
40	Hiscox Ltd. ....	542	0.01
200	Hongkong Land Holdings Ltd. ....	890	0.01
6	RenaissanceRe Holdings Ltd. ....	1,493	0.02
		<u>10,846</u>	<u>0.13</u>
	<b>Canada: 2.63% (30 June 2024: 2.52%)</b>		
56	Agnico Eagle Mines Ltd. ....	4,379	0.05
91	Alimentation Couche-Tard, Inc. ....	5,044	0.06
81	Bank of Montreal ....	7,860	0.10
137	Bank of Nova Scotia ....	7,353	0.09
197	Barrick Gold Corp. ....	3,053	0.04
44	BCE, Inc. ....	1,019	0.01
46	Brookfield Asset Management Ltd. ....	2,494	0.03
167	Brookfield Corp. ....	9,594	0.12

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Canada: 2.63% (30 June 2024: 2.52%) (continued)</b>		
49	Cameco Corp. ....	2,518	0.03
105	Canadian Imperial Bank of Commerce .....	6,639	0.08
68	Canadian National Railway Co. ....	6,902	0.09
236	Canadian Natural Resources Ltd. ....	7,282	0.09
105	Canadian Pacific Kansas City Ltd. ....	7,599	0.10
146	Cenovus Energy, Inc. ....	2,212	0.03
23	CGI, Inc. ....	2,515	0.03
2	Constellation Software, Inc. ....	6,181	0.08
30	Dollarama, Inc. ....	2,926	0.04
251	Enbridge, Inc. ....	10,648	0.13
2	Fairfax Financial Holdings Ltd. ....	2,781	0.04
55	Fortis, Inc. ....	2,284	0.03
21	Franco-Nevada Corp. ....	2,466	0.03
6	George Weston Ltd. ....	933	0.01
31	Great-West Lifeco, Inc. ....	1,028	0.01
36	Hydro One Ltd. ....	1,108	0.01
18	Imperial Oil Ltd. ....	1,109	0.01
20	Intact Financial Corp. ....	3,640	0.05
16	Loblaw Cos. Ltd. ....	2,105	0.03
30	Magna International, Inc. ....	1,253	0.02
203	Manulife Financial Corp. ....	6,233	0.08
23	Metro, Inc. ....	1,442	0.02
38	National Bank of Canada .....	3,462	0.04
56	Nutrien Ltd. ....	2,504	0.03
74	Pembina Pipeline Corp. ....	2,733	0.03
61	Power Corp. of Canada .....	1,902	0.02
35	Restaurant Brands International, Inc. ....	2,280	0.03
161	Royal Bank of Canada .....	19,402	0.24
135	Shopify, Inc. ....	14,361	0.18
23	South Bow Corp. ....	542	0.01
66	Sun Life Financial, Inc. ....	3,917	0.05
145	Suncor Energy, Inc. ....	5,173	0.06
116	TC Energy Corp. ....	5,403	0.07
51	Teck Resources Ltd. ....	2,067	0.03
55	TELUS Corp. ....	745	0.01
18	Thomson Reuters Corp. ....	2,889	0.04
198	Toronto-Dominion Bank .....	10,536	0.13
37	Tourmaline Oil Corp. ....	1,711	0.02
29	Waste Connections, Inc. ....	4,972	0.06
51	Wheaton Precious Metals Corp. ....	2,869	0.04
		210,068	2.63
	<b>Cayman Islands: 0.15% (30 June 2024: 0.16%)</b>		
300	Budweiser Brewing Co. APAC Ltd. ....	289	0.00
400	Chow Tai Fook Jewellery Group Ltd. ....	347	0.00
500	CK Asset Holdings Ltd. ....	2,053	0.03
500	CK Hutchison Holdings Ltd. ....	2,671	0.03
400	ESR Group Ltd. ....	615	0.01
14	GLOBALFOUNDRIES, Inc. ....	601	0.01
357	NU Holdings Ltd. ....	3,698	0.05
400	Sands China Ltd. ....	1,076	0.01
1,000	WH Group Ltd. ....	774	0.01
		12,124	0.15
	<b>Curacao: 0.08% (30 June 2024: 0.10%)</b>		
160	Schlumberger NV .....	6,134	0.08
		6,134	0.08

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Denmark: 0.64% (30 June 2024: 0.93%)</b>			
1	AP Moller - Maersk AS 'B' Shares .....	1,653	0.02
10	Carlsberg AS .....	958	0.01
14	Coloplast AS .....	1,529	0.02
74	Danske Bank AS .....	2,093	0.02
14	Demant AS .....	514	0.01
23	DSV AS .....	4,883	0.06
7	Genmab AS .....	1,451	0.02
347	Novo Nordisk AS .....	30,076	0.38
39	Novonosis (Novozymes) B .....	2,208	0.03
21	Orsted AS .....	945	0.01
12	Pandora AS .....	2,195	0.03
37	Tryg AS .....	778	0.01
113	Vestas Wind Systems AS .....	1,539	0.02
		<u>50,822</u>	<u>0.64</u>
<b>Finland: 0.23% (30 June 2024: 0.26%)</b>			
16	Elisa OYJ .....	693	0.01
49	Fortum OYJ .....	686	0.01
37	Kesko OYJ .....	697	0.01
37	Kone OYJ .....	1,801	0.02
72	Metso OYJ .....	669	0.01
47	Neste OYJ .....	590	0.01
585	Nokia OYJ .....	2,589	0.03
373	Nordea Bank Abp .....	4,055	0.05
16	Orion OYJ .....	709	0.01
50	Sampo OYJ .....	2,039	0.02
66	Stora Enso OYJ .....	664	0.01
60	UPM-Kymmene OYJ .....	1,650	0.02
26	Valmet OYJ .....	628	0.01
54	Wartsila OYJ Abp .....	957	0.01
		<u>18,427</u>	<u>0.23</u>
<b>France: 2.29% (30 June 2024: 2.52%)</b>			
19	Accor SA .....	925	0.01
5	Aeroports de Paris SA .....	578	0.01
63	Air Liquide SA .....	10,237	0.13
39	Alstom SA .....	871	0.01
10	Amundi SA .....	665	0.01
7	Arkema SA .....	533	0.01
201	AXA SA .....	7,143	0.09
7	BioMerieux .....	750	0.01
112	BNP Paribas SA .....	6,868	0.09
106	Bollere SE .....	652	0.01
20	Bouygues SA .....	591	0.01
34	Bureau Veritas SA .....	1,033	0.01
75	Canal+ SADIR .....	191	0.00
18	Capgemini SE .....	2,948	0.04
58	Carrefour SA .....	825	0.01
51	Cie de Saint-Gobain SA .....	4,526	0.06
79	Cie Generale des Etablissements Michelin SCA .....	2,601	0.03
11	Covivio SA .....	555	0.01
113	Credit Agricole SA .....	1,555	0.02
70	Danone SA .....	4,720	0.06
4	Dassault Aviation SA .....	817	0.01
75	Dassault Systemes SE .....	2,602	0.03
28	Edenred SE .....	921	0.01
9	Eiffage SA .....	790	0.01
175	Engie SA .....	2,774	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>France: 2.29% (30 June 2024: 2.52%) (continued)</b>		
34	EssilorLuxottica SA .....	8,295	0.10
8	Eurazeo SE .....	596	0.01
7	Gecina SA .....	656	0.01
40	Getlink SE .....	638	0.01
4	Hermes International SCA .....	9,618	0.12
5	Ipsen SA .....	573	0.01
8	Kering SA .....	1,974	0.02
23	Klepierre SA .....	662	0.01
19	La Francaise des Jeux SACA .....	732	0.01
28	Legrand SA .....	2,727	0.03
26	L'Oreal SA .....	9,204	0.11
28	LVMH Moet Hennessy Louis Vuitton SE .....	18,426	0.23
215	Orange SA .....	2,143	0.03
23	Pernod Ricard SA .....	2,596	0.03
26	Publicis Groupe SA .....	2,773	0.03
21	Renault SA .....	1,023	0.01
26	Rexel SA .....	662	0.01
38	Safran SA .....	8,346	0.10
123	Sanofi SA .....	11,939	0.15
4	Sartorius Stedim Biotech .....	782	0.01
60	Schneider Electric SE .....	14,967	0.19
24	SCOR SE .....	587	0.01
82	Societe Generale SA .....	2,306	0.03
10	Sodexo SA .....	824	0.01
7	Teleperformance SE .....	602	0.01
11	Thales SA .....	1,579	0.02
225	TotalEnergies SE .....	12,434	0.16
12	Unibail-Rodamco-Westfield .....	904	0.01
70	Veolia Environnement SA .....	1,965	0.02
56	Vinci SA .....	5,784	0.07
75	Vivendi SE .....	200	0.00
		<b>183,188</b>	<b>2.29</b>
	<b>Germany: 2.10% (30 June 2024: 2.12%)</b>		
19	adidas AG .....	4,659	0.06
44	Allianz SE .....	13,482	0.17
100	BASF SE .....	4,397	0.05
110	Bayer AG .....	2,200	0.03
33	Bayerische Motoren Werke AG .....	2,699	0.03
8	Bayerische Motoren Werke AG (preferred stock) .....	600	0.01
13	Bechtle AG .....	419	0.00
11	Beiersdorf AG .....	1,412	0.02
15	Brenntag SE .....	899	0.01
116	Commerzbank AG .....	1,889	0.02
12	Continental AG .....	805	0.01
21	Covestro AG .....	1,261	0.02
8	CTS Eventim AG & Co. KGaA .....	676	0.01
59	Daimler Truck Holding AG .....	2,251	0.03
22	Delivery Hero SE .....	618	0.01
219	Deutsche Bank AG .....	3,774	0.05
21	Deutsche Boerse AG .....	4,836	0.06
98	Deutsche Lufthansa AG .....	627	0.01
110	Deutsche Post AG .....	3,870	0.05
375	Deutsche Telekom AG .....	11,218	0.14
249	E.ON SE .....	2,899	0.04
33	Evonik Industries AG .....	572	0.01
23	Fresenius Medical Care AG .....	1,052	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Germany: 2.10% (30 June 2024: 2.12%) (continued)</b>			
46	Fresenius SE & Co. KGaA .....	1,598	0.02
14	FUCHS SE .....	604	0.01
19	GEA Group AG .....	941	0.01
7	Hannover Rueck SE .....	1,750	0.02
15	Heidelberg Materials AG .....	1,853	0.02
18	Henkel AG & Co. KGaA (preferred stock) .....	1,579	0.02
11	Henkel AG & Co. KGaA 'A' Shares .....	847	0.01
146	Infineon Technologies AG .....	4,747	0.06
15	KION Group AG .....	495	0.01
9	Knorr-Bremse AG .....	656	0.01
8	LEG Immobilien SE .....	678	0.01
94	Mercedes-Benz Group AG .....	5,237	0.06
15	Merck KGaA .....	2,173	0.03
6	MTU Aero Engines AG .....	2,001	0.02
15	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen .....	7,566	0.09
7	Nemetschek SE .....	678	0.01
13	Puma SE .....	597	0.01
1	Rational AG .....	853	0.01
5	Rheinmetall AG .....	3,182	0.04
80	RWE AG .....	2,388	0.03
123	SAP SE .....	30,097	0.38
3	Sartorius AG .....	668	0.01
9	Scout24 SE .....	793	0.01
83	Siemens AG .....	16,206	0.20
70	Siemens Energy AG .....	3,652	0.04
31	Siemens Healthineers AG .....	1,644	0.02
15	Symrise AG .....	1,594	0.02
5	Volkswagen AG .....	477	0.01
21	Volkswagen AG (preferred stock) .....	1,936	0.02
78	Vonovia SE .....	2,368	0.03
27	Zalando SE .....	906	0.01
		<b>167,879</b>	<b>2.10</b>
<b>Guernsey: Nil (30 June 2024: 0.01%)</b>			
<b>Hong Kong: 0.41% (30 June 2024: 0.41%)</b>			
1,400	AIA Group Ltd. ....	10,147	0.13
400	Bank of East Asia Ltd. ....	508	0.01
500	BOC Hong Kong Holdings Ltd. ....	1,606	0.02
200	CLP Holdings Ltd. ....	1,681	0.02
1,000	Hang Lung Properties Ltd. ....	802	0.01
100	Hang Seng Bank Ltd. ....	1,230	0.01
1,000	Hong Kong & China Gas Co. Ltd. ....	799	0.01
200	Hong Kong Exchanges & Clearing Ltd. ....	7,590	0.09
2,000	Lenovo Group Ltd. ....	2,595	0.03
300	Link REIT .....	1,269	0.02
159	Sun Hung Kai Properties Ltd. ....	1,528	0.02
250	Techtronic Industries Co. Ltd. ....	3,299	0.04
		<b>33,054</b>	<b>0.41</b>
<b>Ireland: 1.73% (30 June 2024: 1.62%)</b>			
72	Accenture PLC .....	25,329	0.32
161	AIB Group PLC .....	889	0.01
10	Allegion PLC .....	1,307	0.02
22	Aon PLC .....	7,901	0.10
116	Bank of Ireland Group PLC .....	1,058	0.01
77	CRH PLC .....	7,150	0.09
11	DCC PLC .....	708	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Ireland: 1.73% (30 June 2024: 1.62%) (continued)</b>			
45	Eaton Corp. PLC .....	14,934	0.19
20	Flutter Entertainment PLC .....	5,190	0.06
32	Glanbia PLC .....	442	0.01
9	ICON PLC .....	1,887	0.02
49	James Hardie Industries PLC .....	1,519	0.02
76	Johnson Controls International PLC .....	5,999	0.07
17	Kerry Group PLC .....	1,641	0.02
17	Kingspan Group PLC .....	1,240	0.02
54	Linde PLC .....	22,608	0.28
149	Medtronic PLC .....	11,902	0.15
18	Pentair PLC .....	1,811	0.02
22	Seagate Technology Holdings PLC .....	1,899	0.02
58	Smurfit WestRock PLC .....	3,135	0.04
11	STERIS PLC .....	2,261	0.03
34	TE Connectivity PLC .....	4,861	0.06
25	Trane Technologies PLC .....	9,234	0.12
11	Willis Towers Watson PLC .....	3,446	0.04
		138,351	1.73
<b>Isle of Man: 0.01% (30 June 2024: 0.01%)</b>			
73	Entain PLC .....	628	0.01
		628	0.01
<b>Israel: 0.21% (30 June 2024: 0.17%)</b>			
10	Azrieli Group Ltd. ....	826	0.01
150	Bank Hapoalim BM .....	1,812	0.02
170	Bank Leumi Le-Israel BM .....	2,023	0.03
502	Bezeq The Israeli Telecommunication Corp. Ltd. ....	715	0.01
6	Camtek Ltd. ....	491	0.01
9	Check Point Software Technologies Ltd. ....	1,680	0.02
4	Elbit Systems Ltd. ....	1,046	0.01
143	ICL Group Ltd. ....	707	0.01
139	Israel Discount Bank Ltd. ....	951	0.01
19	Mizrahi Tefahot Bank Ltd. ....	822	0.01
7	Nice Ltd. ....	1,193	0.01
3	Nova Ltd. ....	592	0.01
126	Teva Pharmaceutical Industries Ltd. ....	2,801	0.04
18	Tower Semiconductor Ltd. ....	933	0.01
		16,592	0.21
<b>Italy: 0.59% (30 June 2024: 0.58%)</b>			
315	A2A SpA .....	700	0.01
19	Amplifon SpA .....	489	0.01
154	Banco BPM SpA .....	1,246	0.02
119	BPER Banca SpA .....	756	0.01
7	Brunello Cucinelli SpA .....	764	0.01
16	Buzzi SpA .....	590	0.01
871	Enel SpA .....	6,211	0.08
253	Eni SpA .....	3,429	0.04
69	FinecoBank Banca Fineco SpA .....	1,200	0.01
140	Generali .....	3,953	0.05
62	Infrastrutture Wireless Italiane SpA .....	630	0.01
14	Interpump Group SpA .....	619	0.01
1,808	Intesa Sanpaolo SpA .....	7,232	0.09
45	Leonardo SpA .....	1,208	0.01
61	Mediobanca Banca di Credito Finanziario SpA .....	889	0.01
23	Moncler SpA .....	1,214	0.01
101	Nexi SpA .....	561	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Italy: 0.59% (30 June 2024: 0.58%) (continued)</b>			
51	Poste Italiane SpA .....	719	0.01
100	PRADA SpA .....	774	0.01
31	Prysmian SpA .....	1,979	0.02
13	Recordati Industria Chimica e Farmaceutica SpA .....	681	0.01
5	Reply SpA .....	794	0.01
255	Snam SpA .....	1,129	0.01
158	Terna - Rete Elettrica Nazionale .....	1,247	0.02
183	UniCredit SpA .....	7,300	0.09
55	Unipol Gruppo SpA .....	685	0.01
		46,999	0.59
<b>Japan: 6.37% (30 June 2024: 6.50%)</b>			
100	Advantest Corp. ....	5,853	0.07
100	Aeon Co. Ltd. ....	2,351	0.03
100	Ajinomoto Co., Inc. ....	4,105	0.05
100	Amada Co. Ltd. ....	978	0.01
300	Asahi Group Holdings Ltd. ....	3,163	0.04
200	Asahi Kasei Corp. ....	1,390	0.02
100	Asics Corp. ....	1,979	0.03
200	Astellas Pharma, Inc. ....	1,953	0.02
100	Bandai Namco Holdings, Inc. ....	2,405	0.03
100	Bridgestone Corp. ....	3,398	0.04
100	Canon, Inc. ....	3,284	0.04
100	Capcom Co. Ltd. ....	2,210	0.03
100	Central Japan Railway Co. ....	1,887	0.02
100	Chiba Bank Ltd. ....	778	0.01
100	Chubu Electric Power Co., Inc. ....	1,053	0.01
100	Chugai Pharmaceutical Co. Ltd. ....	4,453	0.06
200	Concordia Financial Group Ltd. ....	1,109	0.01
100	CyberAgent, Inc. ....	697	0.01
100	Dai-ichi Life Holdings, Inc. ....	2,695	0.03
200	Daiichi Sankyo Co. Ltd. ....	5,538	0.07
30	Daikin Industries Ltd. ....	3,562	0.05
12	Daito Trust Construction Co. Ltd. ....	1,342	0.02
100	Daiwa House Industry Co. Ltd. ....	3,091	0.04
200	Daiwa Securities Group, Inc. ....	1,334	0.02
200	Denso Corp. ....	2,818	0.04
10	Disco Corp. ....	2,719	0.03
100	East Japan Railway Co. ....	1,778	0.02
300	ENEOS Holdings, Inc. ....	1,577	0.02
100	FANUC Corp. ....	2,657	0.03
17	Fast Retailing Co. Ltd. ....	5,822	0.07
100	FUJIFILM Holdings Corp. ....	2,106	0.03
200	Fujitsu Ltd. ....	3,563	0.05
1	GLP J-Reit .....	785	0.01
200	Hachijuni Bank Ltd. ....	1,289	0.02
100	Haseko Corp. ....	1,294	0.02
500	Hitachi Ltd. ....	12,525	0.16
600	Honda Motor Co. Ltd. ....	5,860	0.07
40	Hoya Corp. ....	5,043	0.06
100	Hulic Co. Ltd. ....	872	0.01
100	Idemitsu Kosan Co. Ltd. ....	659	0.01
100	Inpex Corp. ....	1,254	0.02
2	Invincible Investment Corp. ....	842	0.01
100	Isetan Mitsukoshi Holdings Ltd. ....	1,751	0.02
100	Isuzu Motors Ltd. ....	1,373	0.02
200	ITOCHEU Corp. ....	9,967	0.13

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Japan: 6.37% (30 June 2024: 6.50%) (continued)</b>		
100	J Front Retailing Co. Ltd. ....	1,354	0.02
200	Japan Exchange Group, Inc. ....	2,252	0.03
2	Japan Metropolitan Fund Invest .....	1,148	0.01
200	Japan Post Bank Co. Ltd. ....	1,902	0.02
200	Japan Post Holdings Co. Ltd. ....	1,897	0.02
200	Japan Tobacco, Inc. ....	5,192	0.07
100	JFE Holdings, Inc. ....	1,132	0.01
100	Kajima Corp. ....	1,833	0.02
100	Kansai Electric Power Co., Inc. ....	1,116	0.01
100	Kansai Paint Co. Ltd. ....	1,440	0.02
100	Kao Corp. ....	4,065	0.05
100	Kawasaki Kisen Kaisha Ltd. ....	1,435	0.02
200	KDDI Corp. ....	6,416	0.08
22	Keyence Corp. ....	9,047	0.11
100	Kikkoman Corp. ....	1,121	0.01
100	Kirin Holdings Co. Ltd. ....	1,304	0.02
100	Kobe Steel Ltd. ....	1,005	0.01
100	Koito Manufacturing Co. Ltd. ....	1,278	0.02
100	Komatsu Ltd. ....	2,768	0.04
200	Konica Minolta, Inc. ....	843	0.01
100	Kubota Corp. ....	1,170	0.02
100	Kuraray Co. Ltd. ....	1,451	0.02
200	Kyocera Corp. ....	2,005	0.03
100	Kyowa Kirin Co. Ltd. ....	1,512	0.02
100	Kyushu Electric Power Co., Inc. ....	899	0.01
100	Lixil Corp. ....	1,098	0.01
300	LY Corp. ....	801	0.01
100	M3, Inc. ....	889	0.01
200	Marubeni Corp. ....	3,045	0.04
100	Mazda Motor Corp. ....	689	0.01
200	Mebuki Financial Group, Inc. ....	817	0.01
100	MEIJI Holdings Co. Ltd. ....	2,037	0.03
100	Minebea Mitsumi, Inc. ....	1,635	0.02
100	MISUMI Group, Inc. ....	1,562	0.02
200	Mitsubishi Chemical Group Corp. ....	1,018	0.01
500	Mitsubishi Corp. ....	8,285	0.10
200	Mitsubishi Electric Corp. ....	3,419	0.04
100	Mitsubishi Estate Co. Ltd. ....	1,400	0.02
100	Mitsubishi Gas Chemical Co., Inc. ....	1,800	0.02
100	Mitsubishi HC Capital, Inc. ....	663	0.01
400	Mitsubishi Heavy Industries Ltd. ....	5,658	0.07
1,300	Mitsubishi UFJ Financial Group, Inc. ....	15,270	0.19
300	Mitsui & Co. Ltd. ....	6,320	0.08
300	Mitsui Fudosan Co. Ltd. ....	2,424	0.03
300	Mizuho Financial Group, Inc. ....	7,393	0.09
200	MS&AD Insurance Group Holdings, Inc. ....	4,389	0.06
200	Murata Manufacturing Co. Ltd. ....	3,257	0.04
100	Nexon Co. Ltd. ....	1,512	0.02
100	NGK Insulators Ltd. ....	1,281	0.02
200	NIDEC Corp. ....	3,633	0.05
100	Nikon Corp. ....	1,043	0.01
100	Nintendo Co. Ltd. ....	5,895	0.07
100	Nippon Paint Holdings Co. Ltd. ....	651	0.01
100	Nippon Steel Corp. ....	2,025	0.03
3,100	Nippon Telegraph & Telephone Corp. ....	3,117	0.04
100	Nippon Yusen KK ....	3,355	0.04
200	Nissan Motor Co. Ltd. ....	611	0.01



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Japan: 6.37% (30 June 2024: 6.50%) (continued)</b>		
100	Nisshin Seifun Group, Inc. ....	1,172	0.02
300	Nomura Holdings, Inc. ....	1,778	0.02
1	Nomura Real Estate Master Fund, Inc. ....	876	0.01
100	Nomura Research Institute Ltd. ....	2,964	0.04
100	NTT Data Group Corp. ....	1,928	0.02
100	Obayashi Corp. ....	1,332	0.02
50	Obic Co. Ltd. ....	1,493	0.02
100	Odakyu Electric Railway Co. Ltd. ....	924	0.01
200	Oji Holdings Corp. ....	769	0.01
100	Olympus Corp. ....	1,508	0.02
100	Ono Pharmaceutical Co. Ltd. ....	1,040	0.01
100	Oriental Land Co. Ltd. ....	2,177	0.03
200	ORIX Corp. ....	4,337	0.05
100	Osaka Gas Co. Ltd. ....	2,202	0.03
100	Otsuka Corp. ....	2,296	0.03
100	Otsuka Holdings Co. Ltd. ....	5,472	0.07
100	Pan Pacific International Holdings Corp. ....	2,746	0.03
200	Panasonic Holdings Corp. ....	2,091	0.03
200	Rakuten Group, Inc. ....	1,093	0.01
200	Recruit Holdings Co. Ltd. ....	14,183	0.18
200	Renesas Electronics Corp. ....	2,604	0.03
300	Resona Holdings, Inc. ....	2,185	0.03
100	Ricoh Co. Ltd. ....	1,153	0.01
100	Rohm Co. Ltd. ....	945	0.01
100	Ryohin Keikaku Co. Ltd. ....	2,289	0.03
100	Sanrio Co. Ltd. ....	3,525	0.04
100	Santen Pharmaceutical Co. Ltd. ....	1,030	0.01
100	SBI Holdings, Inc. ....	2,534	0.03
100	Seibu Holdings, Inc. ....	2,041	0.03
100	Seiko Epson Corp. ....	1,830	0.02
100	Sekisui Chemical Co. Ltd. ....	1,728	0.02
100	Sekisui House Ltd. ....	2,406	0.03
300	Seven & i Holdings Co. Ltd. ....	4,747	0.06
100	SG Holdings Co. Ltd. ....	958	0.01
100	Shimadzu Corp. ....	2,839	0.04
8	Shimano, Inc. ....	1,089	0.01
200	Shimizu Corp. ....	1,594	0.02
200	Shin-Etsu Chemical Co. Ltd. ....	6,740	0.08
100	Shizuoka Financial Group, Inc. ....	817	0.01
100	Skylark Holdings Co. Ltd. ....	1,559	0.02
6	SMC Corp. ....	2,374	0.03
3,000	SoftBank Corp. ....	3,797	0.05
100	SoftBank Group Corp. ....	5,844	0.07
100	Sompo Holdings, Inc. ....	2,621	0.03
600	Sony Group Corp. ....	12,862	0.16
100	Subaru Corp. ....	1,795	0.02
300	Sumitomo Chemical Co. Ltd. ....	666	0.01
100	Sumitomo Corp. ....	2,181	0.03
100	Sumitomo Electric Industries Ltd. ....	1,816	0.02
300	Sumitomo Mitsui Financial Group, Inc. ....	7,185	0.09
100	Sumitomo Mitsui Trust Group, Inc. ....	2,349	0.03
100	Sumitomo Realty & Development Co. Ltd. ....	3,143	0.04
200	Suzuki Motor Corp. ....	2,278	0.03
100	Sysmex Corp. ....	1,856	0.02
100	T&D Holdings, Inc. ....	1,849	0.02
200	Takeda Pharmaceutical Co. Ltd. ....	5,321	0.07
250	TDK Corp. ....	3,297	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Japan: 6.37% (30 June 2024: 6.50%) (continued)</b>		
100	Terumo Corp. ....	1,948	0.02
100	TIS, Inc. ....	2,378	0.03
100	Tobu Railway Co. Ltd. ....	1,632	0.02
100	Tohoku Electric Power Co., Inc. ....	755	0.01
200	Tokio Marine Holdings, Inc. ....	7,289	0.09
200	Tokyo Electric Power Co. Holdings, Inc. ....	604	0.01
49	Tokyo Electron Ltd. ....	7,541	0.09
100	Tokyo Gas Co. Ltd. ....	2,781	0.04
100	Tokyo Tatemono Co. Ltd. ....	1,659	0.02
100	Tokyu Corp. ....	1,074	0.01
100	Tokyu Fudosan Holdings Corp. ....	616	0.01
100	TOPPAN Holdings, Inc. ....	2,678	0.03
200	Toray Industries, Inc. ....	1,275	0.02
100	Tosoh Corp. ....	1,347	0.02
18	Toyota Industries Corp. ....	1,473	0.02
1,300	Toyota Motor Corp. ....	26,023	0.33
100	Toyota Tsusho Corp. ....	1,799	0.02
300	Unicharm Corp. ....	2,486	0.03
200	USS Co. Ltd. ....	1,752	0.02
100	West Japan Railway Co. ....	1,780	0.02
100	Yamaha Motor Co. Ltd. ....	894	0.01
100	Yamato Holdings Co. Ltd. ....	1,128	0.01
		<u>508,879</u>	<u>6.37</u>
	<b>Jersey: 0.19% (30 June 2024: 0.29%)</b>		
161	Amcor PLC ....	1,492	0.02
31	Aptiv PLC ....	1,875	0.02
103	Experian PLC ....	4,444	0.06
1,364	Glencore PLC ....	6,037	0.07
120	WPP PLC ....	1,244	0.02
		<u>15,092</u>	<u>0.19</u>
	<b>Liberia: 0.08% (30 June 2024: 0.06%)</b>		
27	Royal Caribbean Cruises Ltd. ....	6,229	0.08
		<u>6,229</u>	<u>0.08</u>
	<b>Luxembourg: 0.17% (30 June 2024: 0.14%)</b>		
70	Allegro.eu SA ....	459	0.01
54	ArcelorMittal SA ....	1,254	0.01
105	B&M European Value Retail SA ....	483	0.01
14	Eurofins Scientific SE ....	715	0.01
37	InPost SA ....	632	0.01
300	Samsonite International SA ....	834	0.01
18	Spotify Technology SA ....	8,053	0.10
50	Tenaris SA ....	936	0.01
		<u>13,366</u>	<u>0.17</u>
	<b>Netherlands: 1.45% (30 June 2024: 1.77%)</b>		
15	Aalberts NV ....	533	0.01
52	ABN AMRO Bank NV ....	802	0.01
3	Adyen NV ....	4,464	0.06
66	Airbus SE ....	10,578	0.13
19	Akzo Nobel NV ....	1,140	0.01
7	Argenx SE ....	4,349	0.05
5	ASM International NV ....	2,893	0.04
44	ASML Holding NV ....	30,923	0.39
17	ASR Nederland NV ....	806	0.01
9	BE Semiconductor Industries NV ....	1,233	0.01
98	CNH Industrial NV ....	1,110	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Netherlands: 1.45% (30 June 2024: 1.77%) (continued)</b>		
63	Davide Campari-Milano NV .....	393	0.00
9	Euronext NV .....	1,009	0.01
11	EXOR NV .....	1,009	0.01
13	Ferrari NV .....	5,552	0.07
59	Ferrovial SE .....	2,480	0.03
75	Havas NV .....	126	0.00
15	Heineken Holding NV .....	899	0.01
31	Heineken NV .....	2,205	0.03
9	IMCD NV .....	1,337	0.02
349	ING Groep NV .....	5,468	0.07
105	Koninklijke Ahold Delhaize NV .....	3,424	0.04
424	Koninklijke KPN NV .....	1,543	0.02
89	Koninklijke Philips NV .....	2,249	0.03
15	Koninklijke Vopak NV .....	660	0.01
29	LyondellBasell Industries NV .....	2,154	0.03
31	NN Group NV .....	1,350	0.02
29	NXP Semiconductors NV .....	6,028	0.07
163	Prosus NV .....	6,473	0.08
25	Qiagen NV .....	1,114	0.01
13	Randstad NV .....	548	0.01
232	Stellantis NV .....	3,025	0.04
73	STMicroelectronics NV .....	1,835	0.02
84	Universal Music Group NV .....	2,150	0.03
27	Wolters Kluwer NV .....	4,485	0.06
		<b>116,347</b>	<b>1.45</b>
	<b>New Zealand: 0.10% (30 June 2024: 0.11%)</b>		
140	a2 Milk Co. Ltd. ....	494	0.00
148	Auckland International Airport Ltd. ....	721	0.01
116	Contact Energy Ltd. ....	618	0.01
33	EBOS Group Ltd. ....	685	0.01
65	Fisher & Paykel Healthcare Corp. Ltd. ....	1,398	0.02
97	Infratil Ltd. ....	685	0.01
16	Mainfreight Ltd. ....	659	0.01
166	Meridian Energy Ltd. ....	550	0.01
260	Spark New Zealand Ltd. ....	430	0.00
17	Xero Ltd. ....	1,774	0.02
		<b>8,014</b>	<b>0.10</b>
	<b>Norway: 0.15% (30 June 2024: 0.16%)</b>		
34	Aker BP ASA .....	664	0.01
112	DNB Bank ASA .....	2,238	0.03
97	Equinor ASA .....	2,267	0.03
38	Gjensidige Forsikring ASA .....	672	0.01
8	Kongsberg Gruppen ASA .....	902	0.01
50	Mowi ASA .....	857	0.01
147	Norsk Hydro ASA .....	809	0.01
85	Orkla ASA .....	736	0.01
12	Salmor ASA .....	571	0.00
71	Telenor ASA .....	793	0.01
193	Var Energi ASA .....	600	0.01
23	Yara International ASA .....	609	0.01
		<b>11,718</b>	<b>0.15</b>
	<b>Panama: 0.03% (30 June 2024: 0.03%)</b>		
112	Carnival Corp. ....	2,791	0.03
		<b>2,791</b>	<b>0.03</b>

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Poland: 0.07% (30 June 2024: 0.08%)</b>		
18	Bank Polska Kasa Opieki SA .....	601	0.01
7	Dino Polska SA .....	660	0.01
19	KGHM Polska Miedz SA .....	529	0.00
65	ORLEN SA .....	743	0.01
96	Powszechna Kasa Oszczednosci Bank Polski SA .....	1,389	0.02
63	Powszechny Zaklad Ubezpieczen SA .....	699	0.01
6	Santander Bank Polska SA .....	665	0.01
		<u>5,286</u>	<u>0.07</u>
	<b>Portugal: 0.03% (30 June 2024: 0.04%)</b>		
337	EDP SA .....	1,079	0.01
49	Galp Energia SGPS SA .....	809	0.01
31	Jeronimo Martins SGPS SA .....	592	0.01
		<u>2,480</u>	<u>0.03</u>
	<b>Singapore: 0.38% (30 June 2024: 0.33%)</b>		
400	CapitaLand Ascendas REIT .....	753	0.01
633	CapitaLand Integrated Commercial Trust .....	895	0.01
400	CapitaLand Investment Ltd. ....	768	0.01
200	DBS Group Holdings Ltd. ....	6,410	0.08
47	Flex Ltd. ....	1,804	0.02
1,100	Genting Singapore Ltd. ....	617	0.01
200	Keppel Ltd. ....	1,003	0.01
300	Mapletree Industrial Trust .....	486	0.01
700	Mapletree Logistics Trust .....	652	0.01
400	Oversea-Chinese Banking Corp. Ltd. ....	4,894	0.06
300	SATS Ltd. ....	800	0.01
500	Seatrium Ltd. ....	759	0.01
200	Sembcorp Industries Ltd. ....	809	0.01
200	Singapore Airlines Ltd. ....	944	0.01
100	Singapore Exchange Ltd. ....	934	0.01
300	Singapore Technologies Engineering Ltd. ....	1,025	0.01
1,000	Singapore Telecommunications Ltd. ....	2,258	0.03
100	United Overseas Bank Ltd. ....	2,663	0.04
100	Venture Corp. Ltd. ....	964	0.01
300	Wilmar International Ltd. ....	682	0.01
		<u>30,120</u>	<u>0.38</u>
	<b>South Korea: 1.02% (30 June 2024: 1.39%)</b>		
5	Alteogen, Inc. ....	1,051	0.01
6	Amorepacific Corp. ....	427	0.00
16	Celltrion, Inc. ....	2,038	0.02
4	CosmoAM&T Co. Ltd. ....	140	0.00
20	Coway Co. Ltd. ....	909	0.01
9	DB Insurance Co. Ltd. ....	628	0.01
47	Doosan Enerbility Co. Ltd. ....	560	0.01
5	Ecopro BM Co. Ltd. ....	373	0.00
11	Ecopro Co. Ltd. ....	430	0.00
29	Hana Financial Group, Inc. ....	1,119	0.01
20	Hankook Tire & Technology Co. Ltd. ....	522	0.01
6	Hanmi Semiconductor Co. Ltd. ....	336	0.00
4	Hanwha Aerospace Co. Ltd. ....	887	0.01
4	Hanwha Industrial Solutions Co. Ltd. ....	86	0.00
5	HD Hyundai Heavy Industries Co. Ltd. ....	976	0.01
7	HD Korea Shipbuilding & Offshore Engineering Co. Ltd. ....	1,084	0.01
16	HLB, Inc. ....	794	0.01
49	HMM Co. Ltd. ....	588	0.01
3	HYBE Co. Ltd. ....	394	0.00

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>South Korea: 1.02% (30 June 2024: 1.39%) (continued)</b>		
12	Hyundai Glovis Co. Ltd. ....	963	0.01
8	Hyundai Mobis Co. Ltd. ....	1,285	0.02
15	Hyundai Motor Co. ....	2,160	0.03
5	Hyundai Motor Co. (preferred stock) ....	518	0.01
6	Hyundai Motor Co. (second preferred stock) ....	636	0.01
60	Industrial Bank of Korea ....	584	0.01
37	Kakao Corp. ....	960	0.01
40	KakaoBank Corp. ....	572	0.01
38	KB Financial Group, Inc. ....	2,140	0.03
28	Kia Corp. ....	1,915	0.02
15	Korea Aerospace Industries Ltd. ....	559	0.01
46	Korea Electric Power Corp. ....	627	0.01
2	Korea Zinc Co. Ltd. ....	1,367	0.02
41	Korean Air Lines Co. Ltd. ....	629	0.01
4	Krafton, Inc. ....	849	0.01
11	KT&G Corp. ....	800	0.01
5	L&F Co. Ltd. ....	275	0.00
5	LG Chem Ltd. ....	849	0.01
12	LG Corp. ....	587	0.01
100	LG Display Co. Ltd. ....	620	0.01
12	LG Electronics, Inc. ....	681	0.01
6	LG Energy Solution Ltd. ....	1,418	0.02
2	LG H&H Co. Ltd. ....	414	0.00
5	LG Innotek Co. Ltd. ....	550	0.01
12	Meritz Financial Group, Inc. ....	848	0.01
15	NAVER Corp. ....	2,027	0.02
4	POSCO Future M Co. Ltd. ....	386	0.00
8	POSCO Holdings, Inc. ....	1,378	0.02
2	Samsung Biologics Co. Ltd. ....	1,289	0.02
9	Samsung C&T Corp. ....	702	0.01
40	Samsung E&A Co. Ltd. ....	450	0.01
6	Samsung Electro-Mechanics Co. Ltd. ....	505	0.01
538	Samsung Electronics Co. Ltd. ....	19,442	0.24
95	Samsung Electronics Co. Ltd. (preferred stock) ....	2,852	0.04
4	Samsung Fire & Marine Insurance Co. Ltd. ....	974	0.01
96	Samsung Heavy Industries Co. Ltd. ....	737	0.01
11	Samsung Life Insurance Co. Ltd. ....	708	0.01
6	Samsung SDI Co. Ltd. ....	1,009	0.01
6	Samsung SDS Co. Ltd. ....	521	0.01
56	Shinhan Financial Group Co. Ltd. ....	1,813	0.02
64	SK Hynix, Inc. ....	7,560	0.09
9	SK Innovation Co. Ltd. ....	685	0.01
10	SK Square Co. Ltd. ....	539	0.01
5	SK, Inc. ....	447	0.01
5	SKC Co. Ltd. ....	357	0.00
67	Woori Financial Group, Inc. ....	700	0.01
8	Yuhan Corp. ....	649	0.01
		<b>81,878</b>	<b>1.02</b>
	<b>Spain: 0.64% (30 June 2024: 0.66%)</b>		
26	ACS Actividades de Construccion y Servicios SA ....	1,304	0.02
8	Aena SME SA ....	1,635	0.02
49	Amadeus IT Group SA ....	3,461	0.04
645	Banco Bilbao Vizcaya Argentaria SA ....	6,313	0.08
589	Banco de Sabadell SA ....	1,145	0.01
1,743	Banco Santander SA ....	8,058	0.10
77	Bankinter SA ....	609	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Spain: 0.64% (30 June 2024: 0.66%) (continued)</b>			
415	CaixaBank SA .....	2,250	0.03
63	Cellnex Telecom SA .....	1,990	0.02
43	EDP Renovaveis SA .....	447	0.00
42	Enagas SA .....	512	0.01
35	Endesa SA .....	753	0.01
675	Iberdrola SA .....	9,296	0.12
118	Industria de Diseno Textil SA .....	6,066	0.08
304	International Consolidated Airlines Group SA .....	1,150	0.01
56	Merlin Properties Socimi SA .....	589	0.01
25	Naturgy Energy Group SA .....	605	0.01
48	Redeia Corp. SA .....	820	0.01
136	Repsol SA .....	1,646	0.02
577	Telefonica SA .....	2,352	0.03
		51,001	0.64
<b>Sweden: 0.76% (30 June 2024: 0.85%)</b>			
23	AAK AB .....	657	0.01
35	Alfa Laval AB .....	1,465	0.02
109	Assa Abloy AB .....	3,224	0.04
284	Atlas Copco AB 'A' Shares .....	4,340	0.05
169	Atlas Copco AB 'B' Shares .....	2,286	0.03
44	Beijer Ref AB .....	650	0.01
31	Boliden AB .....	871	0.01
53	Castellum AB .....	578	0.01
70	Epiroc AB 'A' Shares .....	1,220	0.01
42	Epiroc AB 'B' Shares .....	655	0.01
71	EQT AB .....	1,967	0.02
68	Essity AB .....	1,820	0.02
20	Evolution AB .....	1,544	0.02
100	Fastighets AB Balder .....	695	0.01
38	Getinge AB .....	624	0.01
67	H & M Hennes & Mauritz AB .....	904	0.01
236	Hexagon AB .....	2,256	0.03
16	Holmen AB .....	588	0.01
19	Industrivarden AB 'A' Shares .....	601	0.01
19	Industrivarden AB 'C' Shares .....	600	0.01
30	Indutrade AB .....	752	0.01
24	Investment AB Latour .....	599	0.01
54	Investor AB 'A' Shares .....	1,428	0.02
189	Investor AB 'B' Shares .....	5,007	0.06
13	L E Lundbergforetagen AB .....	590	0.01
25	Lifco AB .....	725	0.01
163	Nibe Industrier AB .....	638	0.01
36	Saab AB .....	761	0.01
26	Sagax AB .....	532	0.00
121	Sandvik AB .....	2,172	0.03
64	Securitas AB .....	793	0.01
171	Skandinaviska Enskilda Banken AB .....	2,344	0.03
41	Skanska AB .....	864	0.01
38	SKF AB .....	714	0.01
118	SSAB AB .....	469	0.00
67	Svenska Cellulosa AB SCA .....	852	0.01
156	Svenska Handelsbanken AB .....	1,612	0.02
97	Swedbank AB .....	1,916	0.02
26	Swedish Orphan Biovitrum AB .....	747	0.01
67	Tele2 AB .....	663	0.01
311	Telefonaktiebolaget LM Ericsson .....	2,530	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Sweden: 0.76% (30 June 2024: 0.85%) (continued)</b>			
277	Telia Co. AB .....	769	0.01
24	Trelleborg AB .....	822	0.01
25	Volvo AB 'A' Shares .....	611	0.01
176	Volvo AB 'B' Shares .....	4,278	0.05
		60,733	0.76
<b>Switzerland: 2.45% (30 June 2024: 2.71%)</b>			
178	ABB Ltd. ....	9,638	0.12
18	Adecco Group AG .....	444	0.00
55	Alcon AG .....	4,667	0.06
17	Avolta AG .....	682	0.01
5	Baloise Holding AG .....	905	0.01
8	Banque Cantonale Vaudoise .....	737	0.01
1	Barry Callebaut AG .....	1,329	0.02
2	Belimo Holding AG .....	1,323	0.02
16	Bunge Global SA .....	1,244	0.02
45	Chubb Ltd. ....	12,433	0.16
60	Cie Financiere Richemont SA .....	9,130	0.11
42	Clariant AG .....	468	0.01
23	Coca-Cola HBC AG .....	787	0.01
19	DSM-Firmenich AG .....	1,923	0.02
1	EMS-Chemie Holding AG .....	675	0.01
4	Flughafen Zurich AG .....	960	0.01
7	Galderma Group AG .....	777	0.01
17	Garmin Ltd. ....	3,506	0.04
4	Geberit AG .....	2,271	0.03
10	Georg Fischer AG .....	758	0.01
1	Givaudan SA .....	4,376	0.05
5	Helvetia Holding AG .....	824	0.01
63	Holcim AG .....	6,073	0.08
23	Julius Baer Group Ltd. ....	1,489	0.02
6	Kuehne & Nagel International AG .....	1,376	0.02
17	Logitech International SA .....	1,408	0.02
8	Lonza Group AG .....	4,730	0.06
294	Nestle SA .....	24,292	0.30
229	Novartis AG .....	22,414	0.28
2	Partners Group Holding AG .....	2,714	0.03
6	PSP Swiss Property AG .....	853	0.01
78	Roche Holding AG .....	21,991	0.27
4	Roche Holding AG (voting rights) .....	1,194	0.01
48	Sandoz Group AG .....	1,969	0.02
3	Schindler Holding AG .....	819	0.01
5	Schindler Holding AG (partly paid) .....	1,382	0.02
17	SGS SA .....	1,705	0.02
37	SIG Group AG .....	730	0.01
17	Sika AG .....	4,048	0.05
5	Sonova Holding AG .....	1,635	0.02
12	Straumann Holding AG .....	1,513	0.02
7	Swatch Group AG .....	1,274	0.02
3	Swiss Life Holding AG .....	2,316	0.03
9	Swiss Prime Site AG .....	981	0.01
33	Swiss Re AG .....	4,777	0.06
3	Swisscom AG .....	1,670	0.02
2	Tecan Group AG .....	447	0.01
10	Temenos AG .....	707	0.01
360	UBS Group AG .....	11,016	0.14

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Switzerland: 2.45% (30 June 2024: 2.71%) (continued)</b>		
3	VAT Group AG .....	1,135	0.01
16	Zurich Insurance Group AG .....	9,513	0.12
		<u>196,028</u>	<u>2.45</u>
	<b>Thailand: 0.01% (30 June 2024: 0.01%)</b>		
1,800	Thai Beverage PCL .....	719	0.01
		<u>719</u>	<u>0.01</u>
	<b>United Kingdom: 3.37% (30 June 2024: 3.56%)</b>		
104	3i Group PLC .....	4,642	0.06
33	Admiral Group PLC .....	1,093	0.01
140	Anglo American PLC .....	4,145	0.05
39	Antofagasta PLC .....	777	0.01
49	Ashtead Group PLC .....	3,047	0.04
36	Associated British Foods PLC .....	921	0.01
168	AstraZeneca PLC .....	22,025	0.27
100	Auto Trader Group PLC .....	993	0.01
303	Aviva PLC .....	1,779	0.02
341	BAE Systems PLC .....	4,905	0.06
1,683	Barclays PLC .....	5,652	0.07
109	Barratt Redrow PLC .....	601	0.01
76	Beazley PLC .....	777	0.01
11	Berkeley Group Holdings PLC .....	537	0.01
1,895	BP PLC .....	9,327	0.12
224	British American Tobacco PLC .....	8,079	0.10
119	British Land Co. PLC .....	537	0.01
709	BT Group PLC .....	1,279	0.01
38	Bunzl PLC .....	1,569	0.02
51	Burberry Group PLC .....	626	0.01
598	Centrica PLC .....	1,001	0.01
23	Coca-Cola Europacific Partners PLC .....	1,767	0.02
191	Compass Group PLC .....	6,368	0.08
209	ConvaTec Group PLC .....	579	0.01
16	Croda International PLC .....	678	0.01
249	Diageo PLC .....	7,913	0.10
154	DS Smith PLC .....	1,045	0.01
31	Endeavour Mining PLC .....	553	0.01
449	GSK PLC .....	7,572	0.09
875	Haleon PLC .....	4,136	0.05
43	Halma PLC .....	1,448	0.02
48	Hargreaves Lansdown PLC .....	660	0.01
27	Hikma Pharmaceuticals PLC .....	674	0.01
62	Howden Joinery Group PLC .....	616	0.01
2,113	HSBC Holdings PLC .....	20,782	0.26
29	IMI PLC .....	661	0.01
97	Imperial Brands PLC .....	3,101	0.04
153	Informa PLC .....	1,530	0.02
18	InterContinental Hotels Group PLC .....	2,244	0.03
30	Intermediate Capital Group PLC .....	776	0.01
18	Intertek Group PLC .....	1,066	0.01
203	J Sainsbury PLC .....	696	0.01
411	JD Sports Fashion PLC .....	494	0.01
210	Kingfisher PLC .....	654	0.01
80	Land Securities Group PLC .....	585	0.01
671	Legal & General Group PLC .....	1,931	0.02
7,094	Lloyds Banking Group PLC .....	4,867	0.06
56	London Stock Exchange Group PLC .....	7,915	0.10
252	M&G PLC .....	624	0.01



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United Kingdom: 3.37% (30 June 2024: 3.56%) (continued)</b>		
229	Marks & Spencer Group PLC .....	1,077	0.01
146	Melrose Industries PLC .....	1,013	0.01
50	Mondi PLC .....	746	0.01
539	National Grid PLC .....	6,413	0.08
705	NatWest Group PLC .....	3,550	0.04
13	Next PLC .....	1,546	0.02
76	Pearson PLC .....	1,220	0.01
36	Persimmon PLC .....	540	0.01
105	Phoenix Group Holdings PLC .....	671	0.01
309	Prudential PLC .....	2,465	0.03
79	Reckitt Benckiser Group PLC .....	4,782	0.06
210	RELX PLC .....	9,544	0.12
283	Rentokil Initial PLC .....	1,421	0.02
93	Rightmove PLC .....	748	0.01
120	Rio Tinto PLC .....	7,098	0.09
995	Rolls-Royce Holdings PLC .....	7,086	0.09
44	Royalty Pharma PLC .....	1,122	0.01
73	RS Group PLC .....	623	0.01
112	Sage Group PLC .....	1,786	0.02
150	Segro PLC .....	1,317	0.02
30	Severn Trent PLC .....	942	0.01
717	Shell PLC .....	22,234	0.28
98	Smith & Nephew PLC .....	1,217	0.01
39	Smiths Group PLC .....	840	0.01
8	Spirax Group PLC .....	687	0.01
123	SSE PLC .....	2,471	0.03
67	St. James's Place PLC .....	728	0.01
239	Standard Chartered PLC .....	2,959	0.04
397	Taylor Wimpey PLC .....	607	0.01
790	Tesco PLC .....	3,644	0.04
277	Unilever PLC .....	15,778	0.20
57	UNITE Group PLC .....	576	0.01
77	United Utilities Group PLC .....	1,014	0.01
2,454	Vodafone Group PLC .....	2,099	0.03
29	Weir Group PLC .....	793	0.01
21	Whitbread PLC .....	775	0.01
84	Wise PLC .....	1,121	0.01
		<b>269,500</b>	<b>3.37</b>
	<b>United States: 69.38% (30 June 2024: 67.44%)</b>		
62	3M Co. ....	8,004	0.10
194	Abbott Laboratories .....	21,943	0.27
199	AbbVie, Inc. ....	35,362	0.44
50	Adobe, Inc. ....	22,234	0.28
180	Advanced Micro Devices, Inc. ....	21,742	0.27
79	AES Corp. ....	1,017	0.01
64	Aflac, Inc. ....	6,620	0.08
33	Agilent Technologies, Inc. ....	4,433	0.06
25	Air Products & Chemicals, Inc. ....	7,251	0.09
49	Airbnb, Inc. ....	6,439	0.08
17	Akamai Technologies, Inc. ....	1,626	0.02
13	Albemarle Corp. ....	1,119	0.01
23	Alexandria Real Estate Equities, Inc. ....	2,244	0.03
8	Align Technology, Inc. ....	1,668	0.02
29	Alliant Energy Corp. ....	1,715	0.02
29	Allstate Corp. ....	5,591	0.07
31	Ally Financial, Inc. ....	1,116	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
14	Alnylam Pharmaceuticals, Inc. ....	3,294	0.04
555	Alphabet, Inc. ....	105,694	1.32
661	Alphabet, Inc. 'A' Shares ....	125,127	1.57
193	Altria Group, Inc. ....	10,092	0.13
1,052	Amazon.com, Inc. ....	230,798	2.89
14	Amentum Holdings, Inc. ....	294	0.00
30	Ameren Corp. ....	2,674	0.03
59	American Electric Power Co., Inc. ....	5,442	0.07
64	American Express Co. ....	18,995	0.24
76	American International Group, Inc. ....	5,533	0.07
55	American Tower Corp. ....	10,088	0.13
22	American Water Works Co., Inc. ....	2,739	0.03
11	Ameriprise Financial, Inc. ....	5,857	0.07
26	AMETEK, Inc. ....	4,687	0.06
60	Amgen, Inc. ....	15,638	0.20
132	Amphenol Corp. ....	9,167	0.11
56	Analog Devices, Inc. ....	11,898	0.15
56	Annaly Capital Management, Inc. ....	1,025	0.01
10	ANSYS, Inc. ....	3,373	0.04
41	APA Corp. ....	947	0.01
58	Apollo Global Management, Inc. ....	9,579	0.12
1,625	Apple, Inc. ....	406,932	5.09
93	Applied Materials, Inc. ....	15,125	0.19
30	AppLovin Corp. ....	9,715	0.12
55	Archer-Daniels-Midland Co. ....	2,779	0.03
20	ARES Management Corp. ....	3,541	0.04
116	Arista Networks, Inc. ....	12,821	0.16
27	Arthur J Gallagher & Co. ....	7,664	0.10
805	AT&T, Inc. ....	18,330	0.23
18	Atlassian Corp. ....	4,381	0.05
17	Atmos Energy Corp. ....	2,368	0.03
24	Autodesk, Inc. ....	7,094	0.09
46	Automatic Data Processing, Inc. ....	13,466	0.17
2	AutoZone, Inc. ....	6,404	0.08
16	AvalonBay Communities, Inc. ....	3,520	0.04
76	Avantor, Inc. ....	1,601	0.02
9	Avery Dennison Corp. ....	1,684	0.02
8	Axon Enterprise, Inc. ....	4,755	0.06
112	Baker Hughes Co. ....	4,594	0.06
35	Ball Corp. ....	1,930	0.02
761	Bank of America Corp. ....	33,446	0.42
84	Bank of New York Mellon Corp. ....	6,454	0.08
57	Baxter International, Inc. ....	1,662	0.02
32	Becton Dickinson & Co. ....	7,260	0.09
206	Berkshire Hathaway, Inc. ....	93,376	1.17
24	Best Buy Co., Inc. ....	2,059	0.03
16	Biogen, Inc. ....	2,447	0.03
21	BioMarin Pharmaceutical, Inc. ....	1,380	0.02
17	Bio-Techne Corp. ....	1,225	0.02
17	Blackrock, Inc. ....	17,427	0.22
80	Blackstone, Inc. ....	13,794	0.17
62	Block, Inc. ....	5,269	0.07
82	Boeing Co. ....	14,514	0.18
4	Booking Holdings, Inc. ....	19,874	0.25
165	Boston Scientific Corp. ....	14,738	0.18
227	Bristol-Myers Squibb Co. ....	12,839	0.16
514	Broadcom, Inc. ....	119,166	1.49

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
13	Broadridge Financial Solutions, Inc. ....	2,939	0.04
27	Brown & Brown, Inc. ....	2,755	0.03
19	Brown-Forman Corp. ....	722	0.01
13	Builders FirstSource, Inc. ....	1,858	0.02
7	Burlington Stores, Inc. ....	1,995	0.02
18	BXP, Inc. ....	1,338	0.02
31	Cadence Design Systems, Inc. ....	9,314	0.12
22	Campbell's Co. ....	921	0.01
42	Capital One Financial Corp. ....	7,489	0.09
27	Cardinal Health, Inc. ....	3,193	0.04
25	Carlyle Group, Inc. ....	1,262	0.02
18	CarMax, Inc. ....	1,472	0.02
94	Carrier Global Corp. ....	6,416	0.08
55	Caterpillar, Inc. ....	19,952	0.25
12	Cboe Global Markets, Inc. ....	2,345	0.03
34	CBRE Group, Inc. ....	4,464	0.06
15	CDW Corp. ....	2,611	0.03
12	Celanese Corp. ....	831	0.01
19	Cencora, Inc. ....	4,269	0.05
60	Centene Corp. ....	3,635	0.05
71	CenterPoint Energy, Inc. ....	2,253	0.03
21	CF Industries Holdings, Inc. ....	1,792	0.02
13	CH Robinson Worldwide, Inc. ....	1,343	0.02
6	Charles River Laboratories International, Inc. ....	1,108	0.01
167	Charles Schwab Corp. ....	12,360	0.15
11	Charter Communications, Inc. ....	3,770	0.05
26	Cheniere Energy, Inc. ....	5,587	0.07
193	Chevron Corp. ....	27,954	0.35
159	Chipotle Mexican Grill, Inc. ....	9,588	0.12
32	Church & Dwight Co., Inc. ....	3,351	0.04
31	Cigna Group ....	8,560	0.11
17	Cincinnati Financial Corp. ....	2,443	0.03
40	Cintas Corp. ....	7,308	0.09
454	Cisco Systems, Inc. ....	26,877	0.34
215	Citigroup, Inc. ....	15,134	0.19
51	Citizens Financial Group, Inc. ....	2,232	0.03
14	Clorox Co. ....	2,274	0.03
34	Cloudflare, Inc. ....	3,661	0.05
40	CME Group, Inc. ....	9,289	0.12
33	CMS Energy Corp. ....	2,199	0.03
435	Coca-Cola Co. ....	27,083	0.34
56	Cognizant Technology Solutions Corp. ....	4,306	0.05
22	Coinbase Global, Inc. ....	5,463	0.07
91	Colgate-Palmolive Co. ....	8,273	0.10
436	Comcast Corp. ....	16,363	0.20
53	Conagra Brands, Inc. ....	1,471	0.02
147	ConocoPhillips ....	14,578	0.18
39	Consolidated Edison, Inc. ....	3,480	0.04
18	Constellation Brands, Inc. ....	3,978	0.05
35	Constellation Energy Corp. ....	7,830	0.10
22	Cooper Cos., Inc. ....	2,022	0.03
98	Copart, Inc. ....	5,624	0.07
86	Corning, Inc. ....	4,087	0.05
8	Corpay, Inc. ....	2,707	0.03
78	Corteva, Inc. ....	4,443	0.06
45	CoStar Group, Inc. ....	3,222	0.04
50	Costco Wholesale Corp. ....	45,813	0.57

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
83	Coterra Energy, Inc. ....	2,120	0.03
130	Coupang, Inc. ....	2,857	0.04
27	CrowdStrike Holdings, Inc. ....	9,238	0.12
49	Crown Castle, Inc. ....	4,447	0.06
219	CSX Corp. ....	7,067	0.09
15	Cummins, Inc. ....	5,229	0.07
141	CVS Health Corp. ....	6,329	0.08
74	Danaher Corp. ....	16,987	0.21
13	Darden Restaurants, Inc. ....	2,427	0.03
33	Datadog, Inc. ....	4,715	0.06
6	DaVita, Inc. ....	897	0.01
19	Deckers Outdoor Corp. ....	3,859	0.05
29	Deere & Co. ....	12,287	0.15
31	Dell Technologies, Inc. ....	3,572	0.04
18	Delta Air Lines, Inc. ....	1,089	0.01
71	Devon Energy Corp. ....	2,324	0.03
44	Dexcom, Inc. ....	3,422	0.04
23	Diamondback Energy, Inc. ....	3,768	0.05
36	Digital Realty Trust, Inc. ....	6,384	0.08
28	Discover Financial Services ....	4,850	0.06
23	DocuSign, Inc. ....	2,069	0.03
25	Dollar General Corp. ....	1,896	0.02
23	Dollar Tree, Inc. ....	1,724	0.02
94	Dominion Energy, Inc. ....	5,063	0.06
4	Domino's Pizza, Inc. ....	1,679	0.02
39	DoorDash, Inc. ....	6,542	0.08
15	Dover Corp. ....	2,814	0.04
79	Dow, Inc. ....	3,170	0.04
33	DR Horton, Inc. ....	4,614	0.06
23	DTE Energy Co. ....	2,777	0.03
86	Duke Energy Corp. ....	9,266	0.12
47	DuPont de Nemours, Inc. ....	3,584	0.04
13	Eastman Chemical Co. ....	1,187	0.01
57	eBay, Inc. ....	3,531	0.04
28	Ecolab, Inc. ....	6,561	0.08
43	Edison International ....	3,433	0.04
67	Edwards Lifesciences Corp. ....	4,960	0.06
30	Electronic Arts, Inc. ....	4,389	0.05
26	Elevance Health, Inc. ....	9,591	0.12
92	Eli Lilly & Co. ....	71,024	0.89
64	Emerson Electric Co. ....	7,932	0.10
15	Enphase Energy, Inc. ....	1,030	0.01
48	Entergy Corp. ....	3,639	0.05
64	EOG Resources, Inc. ....	7,845	0.10
6	EPAM Systems, Inc. ....	1,403	0.02
14	Equifax, Inc. ....	3,568	0.04
11	Equinix, Inc. ....	10,372	0.13
37	Equitable Holdings, Inc. ....	1,745	0.02
21	Equity LifeStyle Properties, Inc. ....	1,399	0.02
42	Equity Residential ....	3,014	0.04
7	Essex Property Trust, Inc. ....	1,998	0.02
26	Estee Lauder Cos., Inc. ....	1,949	0.02
25	Eversource Energy ....	1,539	0.02
39	Eversource Energy ....	2,240	0.03
112	Exelon Corp. ....	4,216	0.05
14	Expedia Group, Inc. ....	2,609	0.03
16	Expeditors International of Washington, Inc. ....	1,772	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
27	Extra Space Storage, Inc. ....	4,039	0.05
503	Exxon Mobil Corp. ....	54,108	0.68
7	F5, Inc. ....	1,760	0.02
4	FactSet Research Systems, Inc. ....	1,921	0.02
3	Fair Isaac Corp. ....	5,973	0.07
64	Fastenal Co. ....	4,602	0.06
25	FedEx Corp. ....	7,033	0.09
22	Ferguson Enterprises, Inc. ....	3,819	0.05
29	Fidelity National Financial, Inc. ....	1,628	0.02
63	Fidelity National Information Services, Inc. ....	5,089	0.06
77	Fifth Third Bancorp. ....	3,256	0.04
1	First Citizens BancShares, Inc. ....	2,113	0.03
12	First Solar, Inc. ....	2,115	0.03
64	FirstEnergy Corp. ....	2,546	0.03
65	Fiserv, Inc. ....	13,352	0.17
440	Ford Motor Co. ....	4,356	0.05
71	Fortinet, Inc. ....	6,708	0.08
39	Fortive Corp. ....	2,925	0.04
27	Fox Corp. 'A' Shares ....	1,312	0.02
21	Fox Corp. 'B' Shares ....	961	0.01
32	Franklin Resources, Inc. ....	649	0.01
168	Freeport-McMoRan, Inc. ....	6,397	0.08
8	Gartner, Inc. ....	3,876	0.05
48	GE HealthCare Technologies, Inc. ....	3,753	0.05
31	GE Vernova, Inc. ....	10,197	0.13
63	Gen Digital, Inc. ....	1,725	0.02
31	General Dynamics Corp. ....	8,168	0.10
122	General Electric Co. ....	20,348	0.25
63	General Mills, Inc. ....	4,018	0.05
127	General Motors Co. ....	6,765	0.08
16	Genuine Parts Co. ....	1,868	0.02
140	Gilead Sciences, Inc. ....	12,932	0.16
29	Global Payments, Inc. ....	3,250	0.04
16	GoDaddy, Inc. ....	3,158	0.04
35	Goldman Sachs Group, Inc. ....	20,042	0.25
99	Halliburton Co. ....	2,692	0.03
33	Hartford Financial Services Group, Inc. ....	3,610	0.05
22	HCA Healthcare, Inc. ....	6,603	0.08
79	Healthpeak Properties, Inc. ....	1,601	0.02
5	HEICO Corp. ....	1,189	0.01
9	HEICO Corp. 'A' Shares ....	1,675	0.02
17	Hershey Co. ....	2,879	0.04
31	Hess Corp. ....	4,123	0.05
145	Hewlett Packard Enterprise Co. ....	3,096	0.04
28	Hilton Worldwide Holdings, Inc. ....	6,920	0.09
26	Hologic, Inc. ....	1,874	0.02
112	Home Depot, Inc. ....	43,567	0.55
73	Honeywell International, Inc. ....	16,490	0.21
32	Hormel Foods Corp. ....	1,004	0.01
78	Host Hotels & Resorts, Inc. ....	1,367	0.02
45	Howmet Aerospace, Inc. ....	4,922	0.06
110	HP, Inc. ....	3,589	0.04
6	Hubbell, Inc. ....	2,513	0.03
6	HubSpot, Inc. ....	4,181	0.05
14	Humana, Inc. ....	3,552	0.04
162	Huntington Bancshares, Inc. ....	2,636	0.03
4	Huntington Ingalls Industries, Inc. ....	756	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
8	IDEX Corp. ....	1,674	0.02
9	IDEXX Laboratories, Inc. ....	3,721	0.05
33	Illinois Tool Works, Inc. ....	8,367	0.10
18	Illumina, Inc. ....	2,405	0.03
21	Incyte Corp. ....	1,450	0.02
45	Ingersoll Rand, Inc. ....	4,071	0.05
8	Insulet Corp. ....	2,089	0.03
478	Intel Corp. ....	9,584	0.12
64	Intercontinental Exchange, Inc. ....	9,537	0.12
103	International Business Machines Corp. ....	22,642	0.28
29	International Flavors & Fragrances, Inc. ....	2,452	0.03
39	International Paper Co. ....	2,099	0.03
42	Interpublic Group of Cos., Inc. ....	1,177	0.01
31	Intuit, Inc. ....	19,483	0.24
40	Intuitive Surgical, Inc. ....	20,878	0.26
69	Invitation Homes, Inc. ....	2,206	0.03
20	IQVIA Holdings, Inc. ....	3,930	0.05
33	Iron Mountain, Inc. ....	3,469	0.04
12	J.M. Smucker Co. ....	1,321	0.02
8	Jack Henry & Associates, Inc. ....	1,402	0.02
14	Jacobs Solutions, Inc. ....	1,871	0.02
9	JB Hunt Transport Services, Inc. ....	1,536	0.02
270	Johnson & Johnson ....	39,047	0.49
324	JPMorgan Chase & Co. ....	77,666	0.97
36	Juniper Networks, Inc. ....	1,348	0.02
31	Kellanova ....	2,510	0.03
215	Kenvue, Inc. ....	4,590	0.06
119	Keurig Dr. Pepper, Inc. ....	3,822	0.05
104	KeyCorp ....	1,783	0.02
20	Keysight Technologies, Inc. ....	3,213	0.04
38	Kimberly-Clark Corp. ....	4,980	0.06
74	Kimco Realty Corp. ....	1,734	0.02
217	Kinder Morgan, Inc. ....	5,946	0.07
75	KKR & Co., Inc. ....	11,093	0.14
15	KLA Corp. ....	9,452	0.12
100	Kraft Heinz Co. ....	3,071	0.04
74	Kroger Co. ....	4,525	0.06
21	L3Harris Technologies, Inc. ....	4,416	0.06
9	Labcorp Holdings, Inc. ....	2,064	0.03
150	Lam Research Corp. ....	10,834	0.14
16	Lamb Weston Holdings, Inc. ....	1,069	0.01
40	Las Vegas Sands Corp. ....	2,054	0.03
15	Leidos Holdings, Inc. ....	2,161	0.03
4	Lennar Corp. ....	529	0.01
27	Lennar Corp. 'A' Shares ....	3,682	0.05
22	Liberty Media Corp.-Liberty Formula One 'C' Shares ....	2,039	0.03
9	Liberty Media Corp.-Liberty Formula One 'A' Shares ....	756	0.01
18	Live Nation Entertainment, Inc. ....	2,331	0.03
30	LKQ Corp. ....	1,103	0.01
24	Lockheed Martin Corp. ....	11,663	0.15
20	Loews Corp. ....	1,694	0.02
64	Lowe's Cos., Inc. ....	15,795	0.20
8	LPL Financial Holdings, Inc. ....	2,612	0.03
14	Lululemon Athletica, Inc. ....	5,354	0.07
19	M&T Bank Corp. ....	3,572	0.04
41	Marathon Petroleum Corp. ....	5,719	0.07
1	Markel Group, Inc. ....	1,726	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
26	Marriott International, Inc. ....	7,252	0.09
55	Marsh & McLennan Cos., Inc. ....	11,683	0.15
7	Martin Marietta Materials, Inc. ....	3,615	0.05
96	Marvell Technology, Inc. ....	10,603	0.13
25	Masco Corp. ....	1,814	0.02
93	Mastercard, Inc. ....	48,971	0.61
28	McCormick & Co., Inc. ....	2,135	0.03
81	McDonald's Corp. ....	23,481	0.29
15	McKesson Corp. ....	8,549	0.11
5	MercadoLibre, Inc. ....	8,502	0.11
284	Merck & Co., Inc. ....	28,252	0.35
247	Meta Platforms, Inc. ....	144,621	1.81
67	MetLife, Inc. ....	5,486	0.07
2	Mettler-Toledo International, Inc. ....	2,447	0.03
27	MGM Resorts International ....	936	0.01
59	Microchip Technology, Inc. ....	3,384	0.04
124	Micron Technology, Inc. ....	10,436	0.13
841	Microsoft Corp. ....	354,481	4.44
17	MicroStrategy, Inc. ....	4,924	0.06
13	Mid-America Apartment Communities, Inc. ....	2,009	0.03
36	Moderna, Inc. ....	1,497	0.02
7	Molina Healthcare, Inc. ....	2,037	0.03
20	Molson Coors Beverage Co. ....	1,146	0.01
150	Mondelez International, Inc. ....	8,959	0.11
8	MongoDB, Inc. ....	1,862	0.02
5	Monolithic Power Systems, Inc. ....	2,959	0.04
85	Monster Beverage Corp. ....	4,468	0.06
19	Moody's Corp. ....	8,994	0.11
130	Morgan Stanley ....	16,344	0.20
19	Motorola Solutions, Inc. ....	8,782	0.11
8	MSCI, Inc. ....	4,800	0.06
42	Nasdaq, Inc. ....	3,247	0.04
23	NetApp, Inc. ....	2,670	0.03
48	Netflix, Inc. ....	42,783	0.54
129	Newmont Corp. ....	4,801	0.06
43	News Corp. 'A' Shares ....	1,184	0.01
24	News Corp. 'B' Shares ....	730	0.01
230	NextEra Energy, Inc. ....	16,489	0.21
135	NIKE, Inc. ....	10,215	0.13
50	NiSource, Inc. ....	1,838	0.02
25	Norfolk Southern Corp. ....	5,867	0.07
23	Northern Trust Corp. ....	2,358	0.03
16	Northrop Grumman Corp. ....	7,509	0.09
24	NRG Energy, Inc. ....	2,165	0.03
27	Nucor Corp. ....	3,151	0.04
2,642	NVIDIA Corp. ....	354,794	4.44
80	Occidental Petroleum Corp. ....	3,953	0.05
17	Okta, Inc. ....	1,340	0.02
22	Old Dominion Freight Line, Inc. ....	3,881	0.05
22	Omnicom Group, Inc. ....	1,893	0.02
48	ON Semiconductor Corp. ....	3,026	0.04
65	ONEOK, Inc. ....	6,526	0.08
176	Oracle Corp. ....	29,329	0.37
7	O'Reilly Automotive, Inc. ....	8,301	0.10
45	Otis Worldwide Corp. ....	4,167	0.05
58	PACCAR, Inc. ....	6,033	0.08
10	Packaging Corp. of America ....	2,251	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
225	Palantir Technologies, Inc. ....	17,017	0.21
74	Palo Alto Networks, Inc. ....	13,465	0.17
14	Parker-Hannifin Corp. ....	8,904	0.11
36	Paychex, Inc. ....	5,048	0.06
117	PayPal Holdings, Inc. ....	9,986	0.12
154	PepsiCo, Inc. ....	23,417	0.29
635	Pfizer, Inc. ....	16,847	0.21
240	PG&E Corp. ....	4,843	0.06
174	Philip Morris International, Inc. ....	20,941	0.26
47	Phillips 66 ....	5,355	0.07
66	Pinterest, Inc. ....	1,914	0.02
44	PNC Financial Services Group, Inc. ....	8,485	0.11
4	Pool Corp. ....	1,364	0.02
26	PPG Industries, Inc. ....	3,106	0.04
83	PPL Corp. ....	2,694	0.03
26	Principal Financial Group, Inc. ....	2,013	0.03
267	Procter & Gamble Co. ....	44,763	0.56
66	Progressive Corp. ....	15,814	0.20
104	Prologis, Inc. ....	10,993	0.14
40	Prudential Financial, Inc. ....	4,741	0.06
13	PTC, Inc. ....	2,390	0.03
56	Public Service Enterprise Group, Inc. ....	4,731	0.06
18	Public Storage ....	5,390	0.07
23	PulteGroup, Inc. ....	2,505	0.03
34	Pure Storage, Inc. ....	2,089	0.03
11	Qorvo, Inc. ....	769	0.01
125	QUALCOMM, Inc. ....	19,202	0.24
16	Quanta Services, Inc. ....	5,057	0.06
12	Quest Diagnostics, Inc. ....	1,810	0.02
21	Raymond James Financial, Inc. ....	3,262	0.04
97	Realty Income Corp. ....	5,181	0.06
21	Regency Centers Corp. ....	1,553	0.02
12	Regeneron Pharmaceuticals, Inc. ....	8,548	0.11
103	Regions Financial Corp. ....	2,423	0.03
23	Republic Services, Inc. ....	4,627	0.06
16	ResMed, Inc. ....	3,659	0.05
14	Revvity, Inc. ....	1,563	0.02
92	Rivian Automotive, Inc. ....	1,224	0.02
57	ROBLOX Corp. ....	3,298	0.04
13	Rockwell Automation, Inc. ....	3,715	0.05
31	Rollins, Inc. ....	1,437	0.02
12	Roper Technologies, Inc. ....	6,238	0.08
37	Ross Stores, Inc. ....	5,597	0.07
149	RTX Corp. ....	17,242	0.22
35	S&P Global, Inc. ....	17,431	0.22
105	Salesforce, Inc. ....	35,105	0.44
12	SBA Communications Corp. ....	2,446	0.03
71	Sempra ....	6,228	0.08
23	ServiceNow, Inc. ....	24,383	0.30
26	Sherwin-Williams Co. ....	8,838	0.11
36	Simon Property Group, Inc. ....	6,200	0.08
26	Sirius XM Holdings, Inc. ....	593	0.01
18	Skyworks Solutions, Inc. ....	1,596	0.02
6	Snap-on, Inc. ....	2,037	0.03
35	Snowflake, Inc. ....	5,404	0.07
123	Southern Co. ....	10,125	0.13
10	Southern Copper Corp. ....	911	0.01



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>		
	<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>		
22	Southwest Airlines Co. ....	740	0.01
24	SS&C Technologies Holdings, Inc. ....	1,819	0.02
17	Stanley Black & Decker, Inc. ....	1,365	0.02
127	Starbucks Corp. ....	11,589	0.14
34	State Street Corp. ....	3,337	0.04
17	Steel Dynamics, Inc. ....	1,939	0.02
41	Stryker Corp. ....	14,762	0.18
14	Sun Communities, Inc. ....	1,722	0.02
50	Super Micro Computer, Inc. ....	1,524	0.02
45	Synchrony Financial ....	2,925	0.04
17	Synopsys, Inc. ....	8,251	0.10
56	Sysco Corp. ....	4,282	0.05
25	T. Rowe Price Group, Inc. ....	2,827	0.04
19	Take-Two Interactive Software, Inc. ....	3,498	0.04
25	Targa Resources Corp. ....	4,462	0.06
52	Target Corp. ....	7,029	0.09
5	Teledyne Technologies, Inc. ....	2,321	0.03
5	Teleflex, Inc. ....	890	0.01
17	Teradyne, Inc. ....	2,141	0.03
312	Tesla, Inc. ....	125,998	1.58
102	Texas Instruments, Inc. ....	19,126	0.24
2	Texas Pacific Land Corp. ....	2,212	0.03
21	Textron, Inc. ....	1,606	0.02
43	Thermo Fisher Scientific, Inc. ....	22,370	0.28
127	TJX Cos., Inc. ....	15,343	0.19
54	T-Mobile U.S., Inc. ....	11,919	0.15
60	Tractor Supply Co. ....	3,184	0.04
50	Trade Desk, Inc. ....	5,876	0.07
6	TransDigm Group, Inc. ....	7,604	0.10
22	TransUnion ....	2,040	0.03
26	Travelers Cos., Inc. ....	6,263	0.08
27	Trimble, Inc. ....	1,908	0.02
150	Truist Financial Corp. ....	6,507	0.08
20	Twilio, Inc. ....	2,162	0.03
5	Tyler Technologies, Inc. ....	2,883	0.04
32	Tyson Foods, Inc. ....	1,838	0.02
175	U.S. Bancorp ....	8,370	0.10
225	Uber Technologies, Inc. ....	13,572	0.17
37	UDR, Inc. ....	1,606	0.02
5	Ulta Beauty, Inc. ....	2,175	0.03
68	Union Pacific Corp. ....	15,507	0.19
13	United Airlines Holdings, Inc. ....	1,262	0.02
82	United Parcel Service, Inc. ....	10,340	0.13
7	United Rentals, Inc. ....	4,931	0.06
104	UnitedHealth Group, Inc. ....	52,609	0.66
6	Universal Health Services, Inc. ....	1,077	0.01
37	Valero Energy Corp. ....	4,536	0.06
17	Veeva Systems, Inc. ....	3,574	0.04
45	Ventas, Inc. ....	2,650	0.03
28	Veralto Corp. ....	2,852	0.04
10	VeriSign, Inc. ....	2,070	0.03
16	Verisk Analytics, Inc. ....	4,407	0.06
472	Verizon Communications, Inc. ....	18,875	0.24
29	Vertex Pharmaceuticals, Inc. ....	11,678	0.15
40	Vertiv Holdings Co. ....	4,544	0.06
133	Viatis, Inc. ....	1,656	0.02
117	VICI Properties, Inc. ....	3,418	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>Equities: 99.91% (30 June 2024: 99.93%) (continued)</b>			
<b>United States: 69.38% (30 June 2024: 67.44%) (continued)</b>			
177	Visa, Inc. ....	55,939	0.70
39	Vistra Corp. ....	5,377	0.07
15	Vulcan Materials Co. ....	3,858	0.05
34	W.R. Berkley Corp. ....	1,990	0.02
80	Walgreens Boots Alliance, Inc. ....	746	0.01
486	Walmart, Inc. ....	43,910	0.55
206	Walt Disney Co. ....	22,938	0.29
272	Warner Bros Discovery, Inc. ....	2,875	0.04
45	Waste Management, Inc. ....	9,081	0.11
7	Waters Corp. ....	2,597	0.03
35	WEC Energy Group, Inc. ....	3,291	0.04
393	Wells Fargo & Co. ....	27,604	0.35
71	Welltower, Inc. ....	8,948	0.11
8	West Pharmaceutical Services, Inc. ....	2,620	0.03
37	Western Digital Corp. ....	2,206	0.03
20	Westinghouse Air Brake Technologies Corp. ....	3,792	0.05
5	Westlake Corp. ....	573	0.01
82	Weyerhaeuser Co. ....	2,308	0.03
136	Williams Cos., Inc. ....	7,360	0.09
24	Workday, Inc. ....	6,193	0.08
24	WP Carey, Inc. ....	1,308	0.02
5	WW Grainger, Inc. ....	5,270	0.07
11	Wynn Resorts Ltd. ....	948	0.01
62	Xcel Energy, Inc. ....	4,186	0.05
27	Xylem, Inc. ....	3,133	0.04
32	Yum! Brands, Inc. ....	4,293	0.05
6	Zebra Technologies Corp. ....	2,317	0.03
11	Zillow Group, Inc. 'A' Shares ....	779	0.01
18	Zillow Group, Inc. 'C' Shares ....	1,333	0.02
23	Zimmer Biomet Holdings, Inc. ....	2,429	0.03
51	Zoetis, Inc. ....	8,309	0.10
28	Zoom Communications, Inc. ....	2,285	0.03
10	Zscaler, Inc. ....	1,804	0.02
		<b>5,544,254</b>	<b>69.38</b>
<b>Total Equities</b> .....		<b>7,983,936</b>	<b>99.91</b>
<b>Total Transferable Securities</b> .....		<b>7,983,936</b>	<b>99.91</b>
		<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Portfolio of Investments</b>		7,983,936	99.91
<b>Other Net Assets</b>		7,418	0.09
<b>Net Assets</b>		<b>7,991,354</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing .....			99.90
Other Current Assets .....			0.10
Total Assets .....			100.00

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Emerging ex China UCITS ETF\*

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83%</b>		
	<b>Equities: 99.83%</b>		
	<b>Belgium: 0.04%</b>		
31	Cenergy Holdings SA .....	303	0.01
18	Titan Cement International SA .....	749	0.03
		<u>1,052</u>	<u>0.04</u>
	<b>Brazil: 5.82%</b>		
200	Allos SA .....	586	0.03
2,000	Ambev SA .....	3,801	0.16
300	Atacadao SA .....	264	0.01
200	Auren Energia SA .....	284	0.01
2,500	B3 SA - Brasil Bolsa Balcao .....	4,176	0.18
700	Banco Bradesco SA .....	1,206	0.05
2,300	Banco Bradesco SA (preferred stock) .....	4,304	0.18
500	Banco BTG Pactual SA .....	2,201	0.09
800	Banco do Brasil SA .....	3,130	0.13
200	Banco Santander Brasil SA .....	771	0.03
300	BB Seguridade Participacoes SA .....	1,757	0.07
100	Bradespar SA (preferred stock) .....	268	0.01
100	Braskem SA .....	187	0.01
300	BRF SA .....	1,231	0.05
200	Caixa Seguridade Participacoes SA .....	461	0.02
500	CCR SA .....	823	0.04
600	Centrais Eletricas Brasileiras SA .....	3,315	0.14
100	Centrais Eletricas Brasileiras SA (preferred stock) .....	612	0.03
200	Cia de Saneamento Basico do Estado de Sao Paulo SABESP .....	2,865	0.12
700	Cia Energetica de Minas Gerais .....	1,259	0.05
400	Cia Paranaense de Energia - Copel .....	534	0.02
500	Cia Paranaense de Energia - Copel 'B' Shares .....	741	0.03
300	Cia Siderurgica Nacional SA .....	430	0.02
500	Cosan SA .....	660	0.03
100	CPFL Energia SA .....	511	0.02
300	CSN Mineracao SA .....	250	0.01
300	Embraer SA .....	2,729	0.12
200	Energisa SA .....	1,181	0.05
200	Eneva SA .....	341	0.01
100	Engie Brasil Energia SA .....	575	0.02
400	Equatorial Energia SA .....	1,774	0.08
600	Gerdau SA .....	1,762	0.07
200	GPS Participacoes e Empreendimentos SA .....	453	0.02
300	Grupo Mateus SA .....	310	0.01
2,100	Hapvida Participacoes e Investimentos SA .....	758	0.03
200	Hypera SA .....	586	0.03
100	Isa Energia Brasil SA .....	372	0.02
200	Itau Unibanco Holding SA .....	871	0.04
2,200	Itau Unibanco Holding SA (preferred stock) .....	10,943	0.46
2,520	Itausa SA .....	3,602	0.15
500	JBS SA .....	2,938	0.12
400	Klabin SA .....	1,502	0.06
400	Localiza Rent a Car SA 'A' Shares .....	2,085	0.09
440	Lojas Renner SA .....	863	0.04
100	M Dias Branco SA .....	325	0.01
200	Magazine Luiza SA .....	210	0.01
200	Marfrig Global Foods SA .....	551	0.02
300	Metalurgica Gerdau SA .....	498	0.02
100	Multiplan Empreendimentos Imobiliarios SA .....	341	0.01
400	Natura & Co. Holding SA .....	826	0.04
100	Neoenergia SA .....	306	0.01
1,600	Petroleo Brasileiro SA .....	10,207	0.43

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Brazil: 5.82% (continued)</b>		
2,400	Petroleo Brasileiro SA (preferred stock) .....	14,059	0.59
100	Porto Seguro SA .....	592	0.03
400	PRIO SA .....	2,600	0.11
600	Raia Drogasil SA .....	2,137	0.09
400	Rede D'Or Sao Luiz SA .....	1,646	0.07
600	Rumo SA .....	1,733	0.07
300	Santos Brasil Participacoes SA .....	638	0.03
100	Sao Martinho SA .....	376	0.02
600	Sendas Distribuidora SA .....	547	0.02
100	SLC Agricola SA .....	283	0.01
100	Smartfit Escola de Ginastica e Danca SA .....	275	0.01
1	Smartfit Escola de Ginastica e Danca SA (voting rights) .....	-	0.00
300	Suzano SA .....	3,000	0.13
200	Telefonica Brasil SA .....	1,514	0.06
400	TIM SA .....	938	0.04
200	TOTVS SA .....	866	0.04
100	Transmissora Alianca de Energia Eletrica SA .....	532	0.02
400	Ultrapar Participacoes SA .....	1,028	0.04
300	Usinas Siderurgicas de Minas Gerais SA Usiminas (preferred stock) .....	258	0.01
1,650	Vale SA .....	14,569	0.61
500	Vibra Energia SA .....	1,444	0.06
700	WEG SA .....	5,979	0.25
		138,550	5.82
	<b>Cayman Islands: 0.45%</b>		
60	Airtac International Group .....	1,545	0.06
34	Alchip Technologies Ltd. ....	3,401	0.14
660	Chailease Holding Co. Ltd. ....	2,275	0.10
30	Parade Technologies Ltd. ....	702	0.03
150	Silergy Corp. ....	1,846	0.08
280	Zhen Ding Technology Holding Ltd. ....	1,025	0.04
		10,794	0.45
	<b>Chile: 0.77%</b>		
1,238	Aguas Andinas SA .....	373	0.02
19,680	Banco de Chile .....	2,237	0.09
43	Banco de Credito e Inversiones SA .....	1,193	0.05
34	Banco Itau Chile SA .....	348	0.01
27,895	Banco Santander Chile .....	1,327	0.06
596	Cencosud SA .....	1,318	0.06
218	Cencosud Shopping SA .....	341	0.01
59	Cia Cervecerias Unidas SA .....	341	0.01
7,876	Cia Sud Americana de Vapores SA .....	425	0.02
3,263	Colbun SA .....	404	0.02
169	Embotelladora Andina SA .....	514	0.02
540	Empresas CMPC SA .....	848	0.04
220	Empresas Copec SA .....	1,345	0.06
8,564	Enel Americas SA .....	751	0.03
11,199	Enel Chile SA .....	647	0.03
357	Falabella SA .....	1,262	0.05
90,987	Latam Airlines Group SA .....	1,256	0.05
421	Plaza SA .....	690	0.03
120	Quinenco SA .....	395	0.02
61	Sociedad Quimica y Minera de Chile SA .....	2,245	0.09
		18,260	0.77
	<b>Colombia: 0.16%</b>		
202	Bancolombia SA .....	1,613	0.07

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Colombia: 0.16% (continued)</b>		
231	Cementos Argos SA .....	535	0.02
2,134	Ecopetrol SA .....	812	0.04
199	Interconexion Electrica SA ESP .....	754	0.03
		<u>3,714</u>	<u>0.16</u>
	<b>Czech Republic: 0.20%</b>		
71	CEZ AS .....	2,795	0.12
34	Komerčni Banka AS .....	1,186	0.05
152	Moneta Money Bank AS .....	774	0.03
		<u>4,755</u>	<u>0.20</u>
	<b>Egypt: 0.07%</b>		
1,021	Commercial International Bank - Egypt (CIB) .....	1,577	0.07
		<u>1,577</u>	<u>0.07</u>
	<b>Greece: 0.83%</b>		
27	Aegean Airlines SA .....	283	0.01
964	Alpha Services & Holdings SA .....	1,614	0.07
37	Athens International Airport SA .....	307	0.01
26	Autohellas Tourist & Trading SA .....	274	0.01
1,003	Eurobank Ergasias Services & Holdings SA .....	2,316	0.10
25	GEK TERNA SA .....	478	0.02
84	Hellenic Telecommunications Organization SA .....	1,294	0.05
40	HELLENiQ ENERGY Holdings SA .....	313	0.01
116	Holding Co. ADMIE IPTO SA .....	309	0.01
253	Intralot SA-Integrated Information Systems & Gaming Services .....	275	0.01
49	Jumbo SA .....	1,297	0.06
37	LAMDA Development SA .....	280	0.01
49	Metlen Energy & Metals SA .....	1,701	0.07
26	Motor Oil Hellas Corinth Refineries SA .....	556	0.02
377	National Bank of Greece SA .....	2,990	0.13
85	OPAP SA .....	1,382	0.06
30	Optima bank SA .....	402	0.02
457	Piraeus Financial Holdings SA .....	1,822	0.08
90	Public Power Corp. SA .....	1,150	0.05
26	Sarantis SA .....	293	0.01
24	Terna Energy SA .....	496	0.02
		<u>19,832</u>	<u>0.83</u>
	<b>Hungary: 0.40%</b>		
143	Magyar Telekom Telecommunications PLC .....	458	0.02
204	MOL Hungarian Oil & Gas PLC .....	1,402	0.06
218	Opus Global Nyrt .....	277	0.01
103	OTP Bank Nyrt .....	5,624	0.24
66	Richter Gedeon Nyrt .....	1,728	0.07
		<u>9,489</u>	<u>0.40</u>
	<b>Iceland: 0.12%</b>		
607	Arion Banki Hf. ....	729	0.03
179	Festi Hf. ....	366	0.02
478	Hagar Hf. ....	365	0.01
357	Hampidjan Hf. ....	263	0.01
503	Islandsbanki Hf. ....	449	0.02
2,183	Kvika banki Hf. ....	322	0.01
439	Reitir fasteignafelag Hf. ....	370	0.02
		<u>2,864</u>	<u>0.12</u>
	<b>India: 31.97%</b>		
2	3M India Ltd. ....	710	0.03
90	Aarti Industries Ltd. ....	431	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>India: 31.97% (continued)</b>		
24	ABB India Ltd. ....	1,938	0.08
37	ACC Ltd. ....	887	0.04
172	Adani Energy Solutions Ltd. ....	1,620	0.07
141	Adani Enterprises Ltd. ....	4,164	0.18
138	Adani Green Energy Ltd. ....	1,677	0.07
332	Adani Ports & Special Economic Zone Ltd. ....	4,774	0.20
521	Adani Power Ltd. ....	3,222	0.14
125	Adani Total Gas Ltd. ....	1,111	0.05
75	Adani Wilmar Ltd. ....	270	0.01
365	Aditya Birla Capital Ltd. ....	758	0.03
18	AIA Engineering Ltd. ....	715	0.03
23	Alkem Laboratories Ltd. ....	1,514	0.06
360	Ambuja Cements Ltd. ....	2,253	0.09
88	APL Apollo Tubes Ltd. ....	1,612	0.07
45	Apollo Hospitals Enterprise Ltd. ....	3,835	0.16
636	Ashok Leyland Ltd. ....	1,638	0.07
205	Asian Paints Ltd. ....	5,463	0.23
54	Astral Ltd. ....	1,042	0.04
164	AU Small Finance Bank Ltd. ....	1,071	0.05
120	Aurobindo Pharma Ltd. ....	1,870	0.08
67	Avenue Supermarts Ltd. ....	2,787	0.12
1,011	Axis Bank Ltd. ....	12,573	0.53
30	Bajaj Auto Ltd. ....	3,083	0.13
126	Bajaj Finance Ltd. ....	10,042	0.42
172	Bajaj Finserv Ltd. ....	3,150	0.13
12	Bajaj Holdings & Investment Ltd. ....	1,666	0.07
36	Balkrishna Industries Ltd. ....	1,224	0.05
356	Bandhan Bank Ltd. ....	661	0.03
466	Bank of Baroda ....	1,309	0.06
411	Bank of India ....	489	0.02
466	Bank of Maharashtra ....	284	0.01
29	Bata India Ltd. ....	466	0.02
6	Bayer CropScience Ltd. ....	389	0.02
132	Berger Paints India Ltd. ....	692	0.03
33	Bharat Dynamics Ltd. ....	433	0.02
1,611	Bharat Electronics Ltd. ....	5,516	0.23
115	Bharat Forge Ltd. ....	1,746	0.07
578	Bharat Heavy Electricals Ltd. ....	1,549	0.07
903	Bharat Petroleum Corp. Ltd. ....	3,085	0.13
1,131	Bharti Airtel Ltd. ....	20,975	0.88
76	Bharti Airtel Ltd. (partly paid) ....	1,045	0.04
34	Bharti Hexacom Ltd. ....	579	0.02
205	Biocon Ltd. ....	875	0.04
4	Bosch Ltd. ....	1,593	0.07
54	Britannia Industries Ltd. ....	3,004	0.13
818	Canara Bank ....	957	0.04
219	Castrol India Ltd. ....	505	0.02
442	Central Bank of India Ltd. ....	275	0.01
288	CG Power & Industrial Solutions Ltd. ....	2,449	0.10
185	Cholamandalam Investment & Finance Co. Ltd. ....	2,563	0.11
241	Cipla Ltd. ....	4,304	0.18
1,022	Coal India Ltd. ....	4,586	0.19
32	Cochin Shipyard Ltd. ....	575	0.02
29	Coforge Ltd. ....	3,273	0.14
60	Colgate-Palmolive India Ltd. ....	1,879	0.08
124	Container Corp. of India Ltd. ....	1,141	0.05
57	Coromandel International Ltd. ....	1,252	0.05

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>India: 31.97% (continued)</b>		
61	Cummins India Ltd. ....	2,333	0.10
261	Dabur India Ltd. ....	1,546	0.07
37	Dalmia Bharat Ltd. ....	764	0.03
31	Deepak Nitrite Ltd. ....	903	0.04
57	Divi's Laboratories Ltd. ....	4,060	0.17
16	Dixon Technologies India Ltd. ....	3,352	0.14
280	DLF Ltd. ....	2,698	0.11
16	Dr. Lal PathLabs Ltd. ....	561	0.02
275	Dr. Reddy's Laboratories Ltd. ....	4,460	0.19
63	Eicher Motors Ltd. ....	3,548	0.15
93	Emami Ltd. ....	653	0.03
395	Embassy Office Parks REIT ....	1,705	0.07
15	Endurance Technologies Ltd. ....	377	0.02
15	Escorts Kubota Ltd. ....	584	0.02
207	Exide Industries Ltd. ....	1,007	0.04
813	Federal Bank Ltd. ....	1,899	0.08
613	FSN E-Commerce Ventures Ltd. ....	1,173	0.05
1,188	GAIL India Ltd. ....	2,650	0.11
47	GE Vernova T&D India Ltd. ....	1,140	0.05
139	General Insurance Corp. of India ....	721	0.03
19	GlaxoSmithKline Pharmaceuticals Ltd. ....	500	0.02
68	Glenmark Pharmaceuticals Ltd. ....	1,278	0.05
1,616	GMR Airports Ltd. ....	1,483	0.06
164	Godrej Consumer Products Ltd. ....	2,073	0.09
30	Godrej Industries Ltd. ....	409	0.02
47	Godrej Properties Ltd. ....	1,530	0.06
168	Grasim Industries Ltd. ....	4,793	0.20
18	Gujarat Fluorochemicals Ltd. ....	876	0.04
91	Gujarat Gas Ltd. ....	530	0.02
108	Havells India Ltd. ....	2,113	0.09
477	HCL Technologies Ltd. ....	10,683	0.45
45	HDFC Asset Management Co. Ltd. ....	2,207	0.09
2,523	HDFC Bank Ltd. ....	52,245	2.20
445	HDFC Life Insurance Co. Ltd. ....	3,207	0.13
59	Hero MotoCorp Ltd. ....	2,867	0.12
623	Hindalco Industries Ltd. ....	4,384	0.18
86	Hindustan Aeronautics Ltd. ....	4,197	0.18
411	Hindustan Petroleum Corp. Ltd. ....	1,962	0.08
400	Hindustan Unilever Ltd. ....	10,871	0.46
193	Hindustan Zinc Ltd. ....	1,001	0.04
5	Hitachi Energy India Ltd. ....	842	0.04
1	Honeywell Automation India Ltd. ....	490	0.02
224	Housing & Urban Development Corp. Ltd. ....	614	0.03
2,055	ICICI Bank Ltd. ....	30,764	1.29
109	ICICI Lombard General Insurance Co. Ltd. ....	2,276	0.10
173	ICICI Prudential Life Insurance Co. Ltd. ....	1,323	0.06
307	IDBI Bank Ltd. ....	274	0.01
1,653	IDFC First Bank Ltd. ....	1,219	0.05
121	Indian Bank ....	749	0.03
374	Indian Hotels Co. Ltd. ....	3,834	0.16
1,848	Indian Oil Corp. Ltd. ....	2,944	0.12
136	Indian Railway Catering & Tourism Corp. Ltd. ....	1,250	0.05
804	Indian Railway Finance Corp. Ltd. ....	1,400	0.06
303	Indian Renewable Energy Development Agency Ltd. ....	762	0.03
158	Indraprastha Gas Ltd. ....	767	0.03
595	Indus Towers Ltd. ....	2,375	0.10
35	Info Edge India Ltd. ....	3,547	0.15

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>India: 31.97% (continued)</b>		
1,576	Infosys Ltd. ....	34,607	1.45
83	InterGlobe Aviation Ltd. ....	4,415	0.19
61	Ipca Laboratories Ltd. ....	1,208	0.05
1,292	IRB Infrastructure Developers Ltd. ....	864	0.04
1,351	ITC Ltd. ....	7,632	0.32
144	Jindal Stainless Ltd. ....	1,176	0.05
175	Jindal Steel & Power Ltd. ....	1,902	0.08
1,423	Jio Financial Services Ltd. ....	4,965	0.21
240	JSW Energy Ltd. ....	1,801	0.08
111	JSW Infrastructure Ltd. ....	412	0.02
455	JSW Steel Ltd. ....	4,791	0.20
163	Jubilant Foodworks Ltd. ....	1,367	0.06
178	Kalyan Jewellers India Ltd. ....	1,593	0.07
91	Kansai Nerolac Paints Ltd. ....	282	0.01
25	KEI Industries Ltd. ....	1,296	0.05
403	Kotak Mahindra Bank Ltd. ....	8,407	0.35
75	KPIT Technologies Ltd. ....	1,283	0.05
380	L&T Finance Ltd. ....	602	0.03
12	L&T Technology Services Ltd. ....	664	0.03
304	Larsen & Toubro Ltd. ....	12,810	0.54
175	Laurus Labs Ltd. ....	1,232	0.05
136	LIC Housing Finance Ltd. ....	950	0.04
10	Linde India Ltd. ....	700	0.03
52	Lloyds Metals & Energy Ltd. ....	748	0.03
43	LTIMindtree Ltd. ....	2,806	0.12
108	Lupin Ltd. ....	2,972	0.13
117	Macrotech Developers Ltd. ....	1,899	0.08
265	Mahindra & Mahindra Financial Services Ltd. ....	820	0.03
401	Mahindra & Mahindra Ltd. ....	14,085	0.59
42	Mankind Pharma Ltd. ....	1,413	0.06
236	Marico Ltd. ....	1,763	0.07
62	Maruti Suzuki India Ltd. ....	7,863	0.33
108	Max Financial Services Ltd. ....	1,405	0.06
334	Max Healthcare Institute Ltd. ....	4,401	0.19
28	Mazagon Dock Shipbuilders Ltd. ....	729	0.03
21	Metro Brands Ltd. ....	298	0.01
64	Motilal Oswal Financial Services Ltd. ....	713	0.03
50	Mphasis Ltd. ....	1,663	0.07
1	MRF Ltd. ....	1,526	0.06
48	Muthoot Finance Ltd. ....	1,198	0.05
162	Nestle India Ltd. ....	4,106	0.17
117	New India Assurance Co. Ltd. ....	277	0.01
1,343	NHPC Ltd. ....	1,266	0.05
77	Nippon Life India Asset Management Ltd. ....	654	0.03
155	NLC India Ltd. ....	450	0.02
1,554	NMDC Ltd. ....	1,196	0.05
2,134	NTPC Ltd. ....	8,309	0.35
53	Oberoi Realty Ltd. ....	1,431	0.06
1,748	Oil & Natural Gas Corp. Ltd. ....	4,885	0.21
246	Oil India Ltd. ....	1,238	0.05
158	One 97 Communications Ltd. ....	1,878	0.08
12	Oracle Financial Services Software Ltd. ....	1,793	0.08
3	Page Industries Ltd. ....	1,665	0.07
43	Patanjali Foods Ltd. ....	895	0.04
138	PB Fintech Ltd. ....	3,399	0.14
46	Persistent Systems Ltd. ....	3,470	0.15
338	Petronet LNG Ltd. ....	1,367	0.06



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>India: 31.97% (continued)</b>		
85	Phoenix Mills Ltd. ....	1,622	0.07
36	PI Industries Ltd. ....	1,550	0.07
69	Pidilite Industries Ltd. ....	2,341	0.10
54	Piramal Enterprises Ltd. ....	697	0.03
22	Polycab India Ltd. ....	1,869	0.08
124	Poonawalla Fincorp Ltd. ....	455	0.02
655	Power Finance Corp. Ltd. ....	3,431	0.14
1,889	Power Grid Corp. of India Ltd. ....	6,811	0.29
72	Prestige Estates Projects Ltd. ....	1,425	0.06
993	Punjab National Bank ....	1,192	0.05
255	Rail Vikas Nigam Ltd. ....	1,259	0.05
87	Rajesh Exports Ltd. ....	234	0.01
202	RBL Bank Ltd. ....	373	0.02
562	REC Ltd. ....	3,287	0.14
33	Relaxo Footwears Ltd. ....	239	0.01
2,994	Reliance Industries Ltd. ....	42,505	1.79
1,211	Samvardhana Motherson International Ltd. ....	2,208	0.09
131	SBI Cards & Payment Services Ltd. ....	1,016	0.04
190	SBI Life Insurance Co. Ltd. ....	3,086	0.13
18	Schaeffler India Ltd. ....	716	0.03
6	Shree Cement Ltd. ....	1,801	0.08
115	Shriram Finance Ltd. ....	3,881	0.16
40	Siemens Ltd. ....	3,054	0.13
322	SJVN Ltd. ....	393	0.02
11	Solar Industries India Ltd. ....	1,257	0.05
186	Sona Blw Precision Forgings Ltd. ....	1,292	0.05
64	SRF Ltd. ....	1,673	0.07
103	Star Health & Allied Insurance Co. Ltd. ....	571	0.02
805	State Bank of India ....	7,475	0.31
652	Steel Authority of India Ltd. ....	862	0.04
490	Sun Pharmaceutical Industries Ltd. ....	10,796	0.45
38	Sun TV Network Ltd. ....	303	0.01
30	Sundaram Finance Ltd. ....	1,452	0.06
29	Supreme Industries Ltd. ....	1,592	0.07
5,320	Suzlon Energy Ltd. ....	3,866	0.16
74	Syngene International Ltd. ....	742	0.03
51	Tata Communications Ltd. ....	1,015	0.04
464	Tata Consultancy Services Ltd. ....	22,193	0.93
291	Tata Consumer Products Ltd. ....	3,109	0.13
16	Tata Elxsi Ltd. ....	1,270	0.05
952	Tata Motors Ltd. ....	8,230	0.35
660	Tata Power Co. Ltd. ....	3,025	0.13
3,792	Tata Steel Ltd. ....	6,114	0.26
76	Tata Technologies Ltd. ....	791	0.03
313	Tata Teleservices Maharashtra Ltd. ....	276	0.01
274	Tech Mahindra Ltd. ....	5,461	0.23
15	Thermax Ltd. ....	708	0.03
184	Titan Co. Ltd. ....	6,992	0.29
44	Torrent Pharmaceuticals Ltd. ....	1,727	0.07
81	Torrent Power Ltd. ....	1,406	0.06
82	Trent Ltd. ....	6,823	0.29
47	Tube Investments of India Ltd. ....	1,963	0.08
107	TVS Motor Co. Ltd. ....	2,960	0.12
52	UltraTech Cement Ltd. ....	6,940	0.29
689	Union Bank of India Ltd. ....	969	0.04
31	United Breweries Ltd. ....	738	0.03
130	United Spirits Ltd. ....	2,468	0.10

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>India: 31.97% (continued)</b>		
76	UNO Minda Ltd. ....	935	0.04
238	UPL Ltd. ....	1,393	0.06
525	Varun Beverages Ltd. ....	3,915	0.16
27	Vedant Fashions Ltd. ....	407	0.02
713	Vedanta Ltd. ....	3,701	0.16
9,892	Vodafone Idea Ltd. ....	917	0.04
103	Voltas Ltd. ....	2,153	0.09
27	Whirlpool of India Ltd. ....	580	0.02
1,268	Wipro Ltd. ....	4,471	0.19
9,121	Yes Bank Ltd. ....	2,087	0.09
374	Zee Entertainment Enterprises Ltd. ....	530	0.02
3,094	Zomato Ltd. ....	10,048	0.42
114	Zydus Lifesciences Ltd. ....	1,294	0.05
		<b>760,797</b>	<b>31.97</b>
	<b>Indonesia: 2.42%</b>		
4,700	Alamtri Resources Indonesia Tbk. PT ....	710	0.03
5,600	Amman Mineral Internasional PT ....	2,949	0.13
9,100	Astra International Tbk. PT ....	2,770	0.12
9,800	Avia Avian Tbk. PT ....	243	0.01
25,000	Bank Central Asia Tbk. PT ....	15,028	0.63
20,000	Bank Mandiri Persero Tbk. PT ....	7,083	0.30
6,700	Bank Negara Indonesia Persero Tbk. PT ....	1,811	0.08
31,500	Bank Rakyat Indonesia Persero Tbk. PT ....	7,985	0.34
1,900	Bank Syariah Indonesia Tbk. PT ....	322	0.01
11,300	Barito Pacific Tbk. PT ....	646	0.03
1,800	Bukit Asam Tbk. PT ....	307	0.01
3,700	Bumi Serpong Damai Tbk. PT ....	217	0.01
3,300	Charoen Pokphand Indonesia Tbk. PT ....	976	0.04
8,100	Dayamitra Telekomunikasi PT ....	325	0.01
11,100	Elang Mahkota Teknologi Tbk. PT ....	339	0.02
438,800	GoTo Gojek Tokopedia Tbk. PT ....	1,908	0.08
1,200	Indah Kiat Pulp & Paper Tbk. PT ....	507	0.02
700	Indocement Tunggul Prakarsa Tbk. PT ....	322	0.01
1,000	Indofood CBP Sukses Makmur Tbk. PT ....	707	0.03
2,000	Indofood Sukses Makmur Tbk. PT ....	957	0.04
2,400	Indosat Tbk. PT ....	370	0.02
1,000	Jasa Marga Persero Tbk. PT ....	269	0.01
8,400	Kalbe Farma Tbk. PT ....	710	0.03
1,800	Mayora Indah Tbk. PT ....	311	0.01
8,000	Merdeka Copper Gold Tbk. PT ....	803	0.03
4,700	Perusahaan Gas Negara Tbk. PT ....	464	0.02
800	Petrindo Jaya Kreasi Tbk. PT ....	553	0.02
8,400	Sarana Menara Nusantara Tbk. PT ....	342	0.02
1,500	Semen Indonesia Persero Tbk. PT ....	307	0.01
8,500	Sumber Alfaria Trijaya Tbk. PT ....	1,505	0.06
20,900	Telkom Indonesia Persero Tbk. PT ....	3,519	0.15
5,200	Trimegah Bangun Persada Tbk. PT ....	244	0.01
2,600	Unilever Indonesia Tbk. PT ....	304	0.01
700	United Tractors Tbk. PT ....	1,164	0.05
1,200	Vale Indonesia Tbk. PT ....	270	0.01
2,100	XL Axiata Tbk. PT ....	294	0.01
		<b>57,541</b>	<b>2.42</b>
	<b>Kuwait: 1.17%</b>		
699	Agility Public Warehousing Co. KSC ....	560	0.02
775	Boubyan Bank KSCP ....	1,410	0.06
518	Burgan Bank SAK ....	296	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Kuwait: 1.17% (continued)</b>		
945	Gulf Bank KSCP .....	999	0.04
5,005	Kuwait Finance House KSCP .....	12,111	0.51
302	Mabane Co. KPSC .....	746	0.03
1,008	Mobile Telecommunications Co. KSCP .....	1,533	0.07
3,545	National Bank of Kuwait SAKP .....	10,303	0.43
		<u>27,958</u>	<u>1.17</u>
	<b>Luxembourg: 0.08%</b>		
37	Alvotech SA .....	473	0.02
61	Reinet Investments SCA .....	1,445	0.06
		<u>1,918</u>	<u>0.08</u>
	<b>Malaysia: 2.81%</b>		
400	Alliance Bank Malaysia Bhd. ....	433	0.02
1,200	AMMB Holdings Bhd. ....	1,471	0.06
2,000	Axiata Group Bhd. ....	1,114	0.05
1,800	CELCOMDIGI Bhd. ....	1,457	0.06
3,800	CIMB Group Holdings Bhd. ....	6,969	0.29
1,700	Dialog Group Bhd. ....	703	0.03
100	Fraser & Neave Holdings Bhd. ....	630	0.03
2,200	Gamuda Bhd. ....	2,332	0.10
1,000	Genting Bhd. ....	863	0.04
1,300	Genting Malaysia Bhd. ....	657	0.03
800	Hartalega Holdings Bhd. ....	707	0.03
300	Hong Leong Bank Bhd. ....	1,379	0.06
100	Hong Leong Financial Group Bhd. ....	414	0.02
1,200	IHH Healthcare Bhd. ....	1,959	0.08
1,500	IJM Corp. Bhd. ....	1,020	0.04
1,400	IOI Corp. Bhd. ....	1,215	0.05
300	Kuala Lumpur Kepong Bhd. ....	1,463	0.06
3,400	Malayan Banking Bhd. ....	7,786	0.33
500	Malaysia Airports Holdings Bhd. ....	1,183	0.05
1,300	Maxis Bhd. ....	1,061	0.04
1,000	MISC Bhd. ....	1,700	0.07
2,000	Mr. DIY Group M Bhd. ....	827	0.03
30	Nestle Malaysia Bhd. ....	671	0.03
1,300	Petronas Chemicals Group Bhd. ....	1,503	0.06
200	Petronas Dagangan Bhd. ....	864	0.04
400	Petronas Gas Bhd. ....	1,582	0.07
300	PPB Group Bhd. ....	832	0.03
1,700	Press Metal Aluminium Holdings Bhd. ....	1,863	0.08
6,700	Public Bank Bhd. ....	6,833	0.29
700	QL Resources Bhd. ....	745	0.03
900	RHB Bank Bhd. ....	1,304	0.05
1,600	SD Guthrie Bhd. ....	1,771	0.07
1,800	Sime Darby Bhd. ....	950	0.04
500	Telekom Malaysia Bhd. ....	744	0.03
2,000	Tenaga Nasional Bhd. ....	6,682	0.28
2,300	Top Glove Corp. Bhd. ....	689	0.03
2,200	YTL Corp. Bhd. ....	1,314	0.06
1,100	YTL Power International Bhd. ....	1,087	0.05
		<u>66,777</u>	<u>2.81</u>
	<b>Mexico: 2.94%</b>		
1,880	Alfa SAB de CV .....	1,364	0.06
232	Asea SAB de CV .....	485	0.02
9,732	America Movil SAB de CV .....	6,997	0.29
228	Arca Continental SAB de CV .....	1,894	0.08

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.83% (continued)</b>			
<b>Equities: 99.83% (continued)</b>			
<b>Mexico: 2.94% (continued)</b>			
319	Banco del Bajío SA .....	641	0.03
243	Becele SAB de CV .....	274	0.01
6,827	Cemex SAB de CV .....	3,835	0.16
237	Coca-Cola Femsa SAB de CV .....	1,846	0.08
399	Concentradora Fibra Danhos SA de CV .....	385	0.02
385	Corp. Inmobiliaria Vesta SAB de CV .....	985	0.04
89	El Puerto de Liverpool SAB de CV .....	424	0.02
1,285	Fibra Uno Administracion SA de CV .....	1,281	0.05
780	Fomento Economico Mexicano SAB de CV .....	6,666	0.28
74	GCC SAB de CV .....	664	0.03
450	Genera SAB de CV .....	526	0.02
81	Gruma SAB de CV .....	1,270	0.05
123	Grupo Aeroportuario del Centro Norte SAB de CV .....	1,062	0.04
177	Grupo Aeroportuario del Pacifico SAB de CV .....	3,120	0.13
90	Grupo Aeroportuario del Sureste SAB de CV .....	2,314	0.10
978	Grupo Bimbo SAB de CV .....	2,598	0.11
256	Grupo Carso SAB de CV .....	1,419	0.06
115	Grupo Comercial Chedraui SA de CV .....	693	0.03
1,300	Grupo Financiero Banorte SAB de CV .....	8,376	0.35
1,017	Grupo Financiero Inbursa SAB de CV .....	2,122	0.09
1,423	Grupo Mexico SAB de CV .....	6,771	0.28
1,082	Grupo Televisa SAB .....	360	0.01
84	Industrias Penoles SAB de CV .....	1,075	0.05
375	Kimberly-Clark de Mexico SAB de CV .....	530	0.02
142	Megacable Holdings SAB de CV .....	232	0.01
565	Operadora De Sites Mexicanos SAB de CV .....	337	0.01
428	Orbia Advance Corp. SAB de CV .....	308	0.01
357	Prologis Property Mexico SA de CV .....	994	0.04
99	Promotora y Operadora de Infraestructura SAB de CV .....	841	0.04
75	Qualitas Controladora SAB de CV .....	633	0.03
107	Regional SAB de CV .....	602	0.03
2,322	Wal-Mart de Mexico SAB de CV .....	6,130	0.26
		70,054	2.94
<b>Netherlands: 0.08%</b>			
249	NEPI Rockcastle NV .....	1,821	0.08
		1,821	0.08
<b>Philippines: 0.90%</b>			
4,400	ACEN Corp. ....	304	0.01
140	Ayala Corp. ....	1,450	0.06
3,300	Ayala Land, Inc. ....	1,495	0.06
950	Bank of the Philippine Islands .....	2,004	0.09
1,060	BDO Unibank, Inc. ....	2,639	0.11
2,200	Bloomerry Resorts Corp. ....	174	0.01
1,100	Converge Information & Communications Technology Solutions, Inc. ....	307	0.01
1,800	DMCI Holdings, Inc. ....	337	0.02
15	Globe Telecom, Inc. ....	566	0.02
40	GT Capital Holdings, Inc. ....	455	0.02
490	International Container Terminal Services, Inc. ....	3,270	0.14
1,300	JG Summit Holdings, Inc. ....	462	0.02
200	Jollibee Foods Corp. ....	930	0.04
1,800	LT Group, Inc. ....	327	0.01
120	Manila Electric Co. ....	1,012	0.04
8,000	Megaworld Corp. ....	283	0.01
810	Metropolitan Bank & Trust Co. ....	1,008	0.04
3,300	Monde Nissin Corp. ....	490	0.02
40	PLDT, Inc. ....	895	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Philippines: 0.90% (continued)</b>		
600	Semirara Mining & Power Corp. ....	362	0.02
4,800	SM Prime Holdings, Inc. ....	2,087	0.09
390	Universal Robina Corp. ....	533	0.02
		21,390	0.90
	<b>Qatar: 1.33%</b>		
965	Barwa Real Estate Co. ....	750	0.03
1,519	Commercial Bank PSQC ....	1,815	0.08
787	Dukhan Bank ....	799	0.03
1,090	Ezdan Holding Group QSC ....	316	0.01
710	Industries Qatar QSC ....	2,588	0.11
2,794	Masraf Al Rayan QSC ....	1,890	0.08
2,776	Mesaieed Petrochemical Holding Co. ....	1,140	0.05
467	Ooredoo QPSC ....	1,481	0.06
1,082	Qatar Aluminum Manufacturing Co. ....	360	0.01
205	Qatar Electricity & Water Co. QSC ....	884	0.04
264	Qatar Fuel QSC ....	1,088	0.05
1,231	Qatar Gas Transport Co. Ltd. ....	1,403	0.06
528	Qatar International Islamic Bank QSC ....	1,581	0.07
753	Qatar Islamic Bank QPSC ....	4,417	0.18
2,002	Qatar National Bank QPSC ....	9,507	0.40
468	Qatar Navigation QSC ....	1,412	0.06
702	Vodafone Qatar QSC ....	353	0.01
		31,784	1.33
	<b>Romania: 0.20%</b>		
365	Banca Transilvania SA ....	2,051	0.08
7,909	OMV Petrom SA ....	1,167	0.05
2,580	One United Properties SA ....	231	0.01
35	Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA ....	888	0.04
100	Societatea Energetica Electrica SA ....	275	0.01
32	Societatea Nationala Nuclearelectrica SA ....	277	0.01
		4,889	0.20
	<b>Saudi Arabia: 6.62%</b>		
199	Abdullah Al Othaim Markets Co. ....	556	0.02
97	ACWA Power Co. ....	10,362	0.44
196	Ades Holding Co. ....	906	0.04
57	Advanced Petrochemical Co. ....	487	0.02
884	Al Rajhi Bank ....	22,256	0.94
22	Al Rajhi Co. for Co-operative Insurance ....	1,005	0.04
30	Aldrees Petroleum & Transport Services Co. ....	960	0.04
552	Alinma Bank ....	4,253	0.18
168	Almarai Co. JSC ....	2,558	0.11
400	Arab National Bank ....	2,244	0.09
82	Arabian Centres Co. ....	474	0.02
7	Arabian Contracting Services Co. ....	271	0.01
12	Arabian Drilling Co. ....	356	0.02
11	Arabian Internet & Communications Services Co. ....	790	0.03
15	Astra Industrial Group Co. ....	719	0.03
276	Bank AlBilad ....	2,868	0.12
227	Bank Al-Jazira ....	1,130	0.05
547	Banque Saudi Fransi ....	2,306	0.10
159	BinDawood Holding Co. ....	274	0.01
33	Bupa Arabia for Cooperative Insurance Co. ....	1,818	0.08
18	Catrion Catering Holding Co. ....	584	0.02
33	Co. for Cooperative Insurance ....	1,296	0.05

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Saudi Arabia: 6.62% (continued)</b>		
17	Dallah Healthcare Co. ....	679	0.03
239	Dar Al Arkan Real Estate Development Co. ....	961	0.04
24	Dr. Soliman Abdel Kader Fakeeh Hospital Co. ....	428	0.02
46	Dr. Sulaiman Al Habib Medical Services Group Co. ....	3,433	0.14
12	Elm Co. ....	3,561	0.15
165	Emaar Economic City ....	384	0.02
170	Etihad Etisalat Co. ....	2,416	0.10
12	Jamjoom Pharmaceuticals Factory Co. ....	486	0.02
265	Jarir Marketing Co. ....	893	0.04
18	Leejam Sports Co. JSC ....	888	0.04
199	Mobile Telecommunications Co. Saudi Arabia ....	543	0.02
43	Mouwasat Medical Services Co. ....	974	0.04
23	Nahdi Medical Co. ....	720	0.03
148	National Industrialization Co. ....	400	0.02
34	Power & Water Utility Co. for Jubail & Yanbu ....	496	0.02
24	Qassim Cement Co. ....	336	0.01
188	Rabigh Refining & Petrochemical Co. ....	413	0.02
662	Riyadh Bank ....	5,039	0.21
27	Riyadh Cables Group Co. ....	990	0.04
105	SABIC Agri-Nutrients Co. ....	3,102	0.13
160	Sahara International Petrochemical Co. ....	1,060	0.04
11	SAL Saudi Logistics Services ....	740	0.03
546	Saudi Arabian Mining Co. ....	7,309	0.31
2,563	Saudi Arabian Oil Co. ....	19,134	0.80
23	Saudi Aramco Base Oil Co. ....	684	0.03
420	Saudi Awwal Bank ....	3,761	0.16
406	Saudi Basic Industries Corp. ....	7,240	0.30
34	Saudi Cement Co. ....	386	0.02
353	Saudi Electricity Co. ....	1,588	0.07
40	Saudi Ground Services Co. ....	544	0.02
167	Saudi Industrial Investment Group ....	742	0.03
276	Saudi Investment Bank ....	1,065	0.04
331	Saudi Kayan Petrochemical Co. ....	618	0.03
1,313	Saudi National Bank ....	11,671	0.49
18	Saudi Research & Media Group ....	1,317	0.06
22	Saudi Tadawul Group Holding Co. ....	1,269	0.05
857	Saudi Telecom Co. ....	9,123	0.38
7	Saudia Dairy & Foodstuff Co. ....	629	0.03
52	Savola Group ....	508	0.02
66	Seera Group Holding ....	395	0.02
18	United Electronics Co. ....	432	0.02
45	Yamama Cement Co. ....	420	0.02
124	Yanbu National Petrochemical Co. ....	1,248	0.05
		157,498	6.62
	<b>South Africa: 4.21%</b>		
374	Absa Group Ltd. ....	3,761	0.16
47	African Rainbow Minerals Ltd. ....	375	0.02
32	Anglo American Platinum Ltd. ....	965	0.04
200	Aspen Pharmacare Holdings Ltd. ....	1,747	0.07
149	Bid Corp. Ltd. ....	3,400	0.14
153	Bidvest Group Ltd. ....	2,138	0.09
42	Capitec Bank Holdings Ltd. ....	6,976	0.29
107	Clicks Group Ltd. ....	2,116	0.09
235	Discovery Ltd. ....	2,426	0.10
90	Exxaro Resources Ltd. ....	753	0.03
2,254	FirstRand Ltd. ....	9,073	0.38

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>South Africa: 4.21% (continued)</b>		
145	Foschini Group Ltd. ....	1,291	0.05
397	Gold Fields Ltd. ....	5,199	0.22
1,513	Growthpoint Properties Ltd. ....	1,021	0.04
251	Harmony Gold Mining Co. Ltd. ....	2,004	0.08
361	Impala Platinum Holdings Ltd. ....	1,679	0.07
113	Investec Ltd. ....	749	0.03
25	Kumba Iron Ore Ltd. ....	432	0.02
112	Mr. Price Group Ltd. ....	1,752	0.07
750	MTN Group Ltd. ....	3,656	0.15
120	MultiChoice Group ....	687	0.03
79	Naspers Ltd. ....	17,471	0.73
209	Nedbank Group Ltd. ....	3,120	0.13
160	Northam Platinum Holdings Ltd. ....	826	0.04
2,194	Old Mutual Ltd. ....	1,454	0.06
379	OUTsurance Group Ltd. ....	1,336	0.06
1,157	Pepkor Holdings Ltd. ....	1,775	0.08
223	Remgro Ltd. ....	1,833	0.08
734	Sanlam Ltd. ....	3,379	0.14
18	Santam Ltd. ....	375	0.02
262	Sasol Ltd. ....	1,156	0.05
214	Shoprite Holdings Ltd. ....	3,340	0.14
1,262	Sibanye Stillwater Ltd. ....	1,002	0.04
596	Standard Bank Group Ltd. ....	7,004	0.30
74	Tiger Brands Ltd. ....	1,133	0.05
262	Vodacom Group Ltd. ....	1,407	0.06
401	Woolworths Holdings Ltd. ....	1,325	0.06
		100,136	4.21
	<b>Taiwan: 28.84%</b>		
239	Accton Technology Corp. ....	5,635	0.24
1,000	Acer, Inc. ....	1,214	0.05
210	Advantech Co. Ltd. ....	2,219	0.09
1,500	ASE Technology Holding Co. Ltd. ....	7,412	0.31
1,000	Asia Cement Corp. ....	1,232	0.05
128	Asia Vital Components Co. Ltd. ....	2,432	0.10
20	ASMedia Technology, Inc. ....	1,211	0.05
10	ASPEED Technology, Inc. ....	1,014	0.04
320	Asustek Computer, Inc. ....	6,013	0.25
3,000	AUO Corp. ....	1,341	0.06
1,000	Capital Securities Corp. ....	752	0.03
270	Catcher Technology Co. Ltd. ....	1,598	0.07
4,100	Cathay Financial Holding Co. Ltd. ....	8,542	0.36
3,000	Chang Hwa Commercial Bank Ltd. ....	1,633	0.07
1,000	Cheng Shin Rubber Industry Co. Ltd. ....	1,496	0.06
260	Chicony Electronics Co. Ltd. ....	1,205	0.05
1,000	China Airlines Ltd. ....	782	0.03
5,000	China Steel Corp. ....	2,997	0.13
1,710	Chunghwa Telecom Co. Ltd. ....	6,442	0.27
2,000	Compal Electronics, Inc. ....	2,297	0.10
7,000	CTBC Financial Holding Co. Ltd. ....	8,348	0.35
1,000	Delta Electronics, Inc. ....	13,131	0.55
400	E Ink Holdings, Inc. ....	3,331	0.14
7,000	E.Sun Financial Holding Co. Ltd. ....	5,754	0.24
90	Eclat Textile Co. Ltd. ....	1,397	0.06
137	Elite Material Co. Ltd. ....	2,582	0.11
30	eMemory Technology, Inc. ....	3,070	0.13
1,000	Eternal Materials Co. Ltd. ....	848	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Taiwan: 28.84% (continued)</b>		
1,000	Eva Airways Corp. ....	1,353	0.06
460	Evergreen Marine Corp. Taiwan Ltd. ....	3,157	0.13
1,000	Far Eastern International Bank ....	403	0.02
1,000	Far Eastern New Century Corp. ....	964	0.04
1,000	Far EastTone Telecommunications Co. Ltd. ....	2,727	0.11
220	Feng TAY Enterprise Co. Ltd. ....	892	0.04
5,000	First Financial Holding Co. Ltd. ....	4,133	0.17
1,500	Formosa Chemicals & Fibre Corp. ....	1,249	0.05
1,000	Formosa Petrochemical Corp. ....	1,054	0.04
2,000	Formosa Plastics Corp. ....	2,166	0.09
58	Fortune Electric Co. Ltd. ....	996	0.04
500	Foxconn Technology Co. Ltd. ....	1,135	0.05
3,700	Fubon Financial Holding Co. Ltd. ....	10,191	0.43
40	Genius Electronic Optical Co. Ltd. ....	619	0.03
140	Giant Manufacturing Co. Ltd. ....	604	0.02
220	Gigabyte Technology Co. Ltd. ....	1,829	0.08
40	Global Unichip Corp. ....	1,659	0.07
110	Globalwafers Co. Ltd. ....	1,280	0.05
100	Hiwin Technologies Corp. ....	1,004	0.04
5,400	Hon Hai Precision Industry Co. Ltd. ....	30,307	1.27
150	Hotai Motor Co. Ltd. ....	2,832	0.12
4,000	Hua Nan Financial Holdings Co. Ltd. ....	3,191	0.13
3,000	Innolux Corp. ....	1,313	0.05
88	International Games System Co. Ltd. ....	2,614	0.11
1,000	Inventec Corp. ....	1,528	0.06
46	Jentech Precision Industrial Co. Ltd. ....	2,140	0.09
7,000	KGI Financial Holding Co. Ltd. ....	3,672	0.15
500	King Yuan Electronics Co. Ltd. ....	1,701	0.07
46	Largan Precision Co. Ltd. ....	3,753	0.16
1,000	Lite-On Technology Corp. ....	3,035	0.13
33	Lotes Co. Ltd. ....	1,968	0.08
670	MediaTek, Inc. ....	28,918	1.21
5,000	Mega Financial Holding Co. Ltd. ....	5,902	0.25
300	Micro-Star International Co. Ltd. ....	1,679	0.07
2,000	Nan Ya Plastics Corp. ....	1,824	0.08
1,000	Nanya Technology Corp. ....	892	0.04
60	Nien Made Enterprise Co. Ltd. ....	671	0.03
260	Novatek Microelectronics Corp. ....	3,981	0.17
200	Oneness Biotech Co. Ltd. ....	533	0.02
1,000	Pegatron Corp. ....	2,803	0.12
120	PharmaEssentia Corp. ....	2,251	0.09
1,000	Pou Chen Corp. ....	1,126	0.05
1,000	Powerchip Semiconductor Manufacturing Corp. ....	485	0.02
300	Powertech Technology, Inc. ....	1,116	0.05
250	President Chain Store Corp. ....	2,006	0.08
1,200	Quanta Computer, Inc. ....	10,505	0.44
214	Realtek Semiconductor Corp. ....	3,708	0.16
1,000	Ruentex Development Co. Ltd. ....	1,309	0.05
2,000	Shanghai Commercial & Savings Bank Ltd. ....	2,416	0.10
127	Shihlin Electric & Engineering Corp. ....	744	0.03
7,000	Shin Kong Financial Holding Co. Ltd. ....	2,519	0.11
230	Sino-American Silicon Products, Inc. ....	944	0.04
5,000	SinoPac Financial Holdings Co. Ltd. ....	3,492	0.15
600	Synnex Technology International Corp. ....	1,296	0.05
5,000	Taishin Financial Holding Co. Ltd. ....	2,654	0.11
3,000	Taiwan Business Bank ....	1,359	0.06
5,000	Taiwan Cooperative Financial Holding Co. Ltd. ....	3,706	0.16



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Taiwan: 28.84% (continued)</b>		
332	Taiwan Fertilizer Co. Ltd. ....	517	0.02
1,000	Taiwan Glass Industry Corp. ....	499	0.02
1,000	Taiwan High Speed Rail Corp. ....	848	0.04
670	Taiwan Mobile Co. Ltd. ....	2,320	0.10
10,807	Taiwan Semiconductor Manufacturing Co. Ltd. ....	354,360	14.89
1,000	Tatung Co. Ltd. ....	1,461	0.06
3,000	TCC Group Holdings Co. Ltd. ....	2,901	0.12
1,000	Teco Electric & Machinery Co. Ltd. ....	1,592	0.07
590	Unimicron Technology Corp. ....	2,537	0.11
2,200	Uni-President Enterprises Corp. ....	5,429	0.23
5,300	United Microelectronics Corp. ....	6,960	0.29
440	Vanguard International Semiconductor Corp. ....	1,341	0.06
30	Voltronic Power Technology Corp. ....	1,702	0.07
1,000	Walsin Lihwa Corp. ....	723	0.03
400	Wan Hai Lines Ltd. ....	989	0.04
180	Win Semiconductors Corp. ....	615	0.03
1,000	Winbond Electronics Corp. ....	451	0.02
1,226	Wistron Corp. ....	3,889	0.16
50	Wiwynn Corp. ....	3,996	0.17
1,000	WPG Holdings Ltd. ....	2,086	0.09
210	Yageo Corp. ....	3,465	0.15
1,000	Yang Ming Marine Transport Corp. ....	2,309	0.10
5,000	Yuanta Financial Holding Co. Ltd. ....	5,185	0.22
		686,411	28.84
	<b>Thailand: 2.81%</b>		
500	Advanced Info Service PCL NVDR ....	4,209	0.18
1,900	Airports of Thailand PCL NVDR ....	3,316	0.14
3,200	Asset World Corp. PCL NVDR ....	330	0.01
500	B Grimm Power PCL NVDR ....	286	0.01
300	Bangkok Bank PCL NVDR ....	1,329	0.06
5,300	Bangkok Dusit Medical Services PCL NVDR ....	3,809	0.16
3,600	Bangkok Expressway & Metro PCL NVDR ....	750	0.03
4,000	Banpu PCL NVDR ....	704	0.03
500	Berli Jucker PCL NVDR ....	342	0.01
3,800	BTS Group Holdings PCL NVDR ....	680	0.03
300	Bumrungrad Hospital PCL NVDR ....	1,755	0.07
200	Carabao Group PCL NVDR ....	461	0.02
1,400	Central Pattana PCL NVDR ....	2,341	0.10
1,300	Central Retail Corp. PCL NVDR ....	1,296	0.05
2,000	Charoen Pokphand Foods PCL NVDR ....	1,337	0.06
2,700	CP ALL PCL NVDR ....	4,415	0.19
700	CP Aextra PCL NVDR ....	559	0.02
1,200	Delta Electronics Thailand PCL NVDR ....	5,367	0.23
2,300	Digital Telecommunications Infrastructure Fund ....	580	0.02
100	Electricity Generating PCL NVDR ....	343	0.01
300	Global Power Synergy PCL NVDR ....	337	0.01
1,400	Gulf Energy Development PCL NVDR ....	2,443	0.10
2,500	Home Product Center PCL NVDR ....	689	0.03
800	Indorama Ventures PCL NVDR ....	584	0.03
400	Intouch Holdings PCL NVDR ....	1,138	0.05
800	Kasikornbank PCL NVDR ....	3,649	0.15
2,800	Krung Thai Bank PCL NVDR ....	1,725	0.07
500	Krungthai Card PCL NVDR ....	733	0.03
3,700	Land & Houses PCL NVDR ....	548	0.02
1,800	Minor International PCL NVDR ....	1,373	0.06
300	Muangthai Capital PCL NVDR ....	422	0.02

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Thailand: 2.81% (continued)</b>		
600	Osotspa PCL NVDR .....	366	0.02
600	PTT Exploration & Production PCL NVDR .....	2,094	0.09
900	PTT Global Chemical PCL NVDR .....	644	0.03
1,300	PTT Oil & Retail Business PCL NVDR .....	507	0.02
6,400	PTT PCL NVDR .....	5,960	0.25
500	Ratch Group PCL NVDR .....	440	0.02
700	SCB X PCL NVDR .....	2,412	0.10
500	SCG Packaging PCL NVDR .....	287	0.01
300	Siam Cement PCL NVDR .....	1,478	0.06
100	Siam City Cement PCL NVDR .....	480	0.02
400	Srisawad Corp. PCL NVDR .....	490	0.02
1,100	Thai Life Insurance PCL NVDR .....	361	0.02
500	Thai Oil PCL NVDR .....	414	0.02
1,500	Thai Union Group PCL NVDR .....	572	0.02
19,500	TMBThanachart Bank PCL NVDR .....	1,064	0.05
4,700	True Corp. PCL NVDR .....	1,530	0.06
		66,949	2.81
	<b>Turkey: 1.67%</b>		
50	AG Anadolu Grubu Holding AS .....	443	0.02
605	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS .....	355	0.02
1,389	Akbank TAS .....	2,547	0.11
304	Aksa Enerji Uretim AS .....	337	0.02
125	Alarko Holding AS .....	325	0.01
132	Anadolu Anonim Turk Sigorta Sirketi .....	388	0.02
73	Anadolu Efes Biracilik Ve Malt Sanayii AS .....	395	0.02
98	Arcelik AS .....	393	0.02
531	Aselsan Elektronik Sanayi Ve Ticaret AS .....	1,089	0.05
158	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS .....	509	0.02
70	Baticim Bati Anadolu Cimento Sanayii AS .....	280	0.01
198	BIM Birllesik Magazalar AS .....	2,959	0.13
26	Borusan Birllesik Boru Fabrikalari Sanayi ve Ticaret AS .....	317	0.01
5	Borusan Yatirim ve Pazarlama AS .....	288	0.01
323	Coca-Cola Icecek AS .....	548	0.02
815	Dogan Sirketler Grubu Holding AS .....	334	0.02
50	Dogus Otomotiv Servis ve Ticaret AS .....	274	0.01
1,086	Emlak Konut Gayrimenkul Yatirim Ortakligi AS .....	418	0.02
195	Enerjisa Enerji AS .....	325	0.01
46	Enerya Enerji AS .....	334	0.02
791	Enka Insaat ve Sanayi AS .....	1,087	0.05
1,504	Eregli Demir ve Celik Fabrikalari TAS .....	1,038	0.04
28	Ford Otomotiv Sanayi AS .....	742	0.03
60	Gubre Fabrikalari TAS .....	487	0.02
605	Haci Omer Sabanci Holding AS .....	1,642	0.07
2,801	Hektas Ticaret TAS .....	307	0.01
35	Investco Holding AS .....	287	0.01
328	Is Yatirim Menkul Degerler AS .....	454	0.02
386	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS .....	296	0.01
383	KOC Holding AS .....	1,934	0.08
530	Koza Altin Isletmeleri AS .....	338	0.02
131	Mavi Giyim Sanayi Ve Ticaret AS .....	323	0.01
50	MIA Teknoloji AS .....	60	0.00
40	Migros Ticaret AS .....	619	0.03
36	MLP Saglik Hizmetleri AS .....	389	0.02
41	Nuh Cimento Sanayi AS .....	348	0.02
23	Otokar Otomotiv Ve Savunma Sanayi AS .....	315	0.01
698	Oyak Cimento Fabrikalari AS .....	474	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>Turkey: 1.67% (continued)</b>		
89	Pegasus Hava Tasimaciligi AS .....	536	0.02
560	Petkim Petrokimya Holding AS .....	287	0.01
853	Reysas Tasimacilik ve Lojistik Ticaret AS .....	544	0.02
4,605	Sasa Polyester Sanayi AS .....	530	0.02
242	Sok Marketler Ticaret AS .....	282	0.01
76	TAB Gida Sanayi Ve Ticaret AS .....	322	0.01
78	TAV Havalimanlari Holding AS .....	604	0.03
160	Tekfen Holding AS .....	326	0.01
56	Tofas Turk Otomobil Fabrikasi AS .....	325	0.01
248	Turk Hava Yollari AO .....	1,971	0.08
237	Turk Telekomunikasyon AS .....	291	0.01
15	Turk Traktor ve Ziraat Makineleri AS .....	318	0.01
534	Turkcell Iletisim Hizmetleri AS .....	1,401	0.06
266	Turkiye Garanti Bankasi AS .....	936	0.04
657	Turkiye Halk Bankasi AS .....	301	0.01
3,515	Turkiye Is Bankasi AS .....	1,346	0.06
396	Turkiye Petrol Rafinerileri AS .....	1,589	0.07
876	Turkiye Sigorta AS .....	454	0.02
948	Turkiye Sinai Kalkinma Bankasi AS .....	328	0.01
638	Turkiye Sise ve Cam Fabrikalari AS .....	749	0.03
472	Turkiye Vakiflar Bankasi TAO .....	311	0.01
84	Ulker Biskuvi Sanayi AS .....	280	0.01
156	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri AS .....	372	0.02
34	Vestel Elektronik Sanayi ve Ticaret AS .....	69	0.00
1,480	Yapi ve Kredi Bankasi AS .....	1,282	0.05
		39,752	1.67
	<b>United Arab Emirates: 2.71%</b>		
1,314	Abu Dhabi Commercial Bank PJSC .....	3,728	0.16
655	Abu Dhabi Islamic Bank PJSC .....	2,464	0.10
1,297	Abu Dhabi National Oil Co. for Distribution PJSC .....	1,243	0.05
395	Abu Dhabi Ports Co. PJSC .....	547	0.02
1,118	ADNOC Drilling Co. PJSC .....	1,622	0.07
634	ADNOC Logistics & Services .....	937	0.04
1,398	Agility Global PLC .....	499	0.02
1,031	Air Arabia PJSC .....	865	0.04
1,648	Aldar Properties PJSC .....	3,446	0.14
625	Alpha Dhabi Holding PJSC .....	2,025	0.09
1,291	Americana Restaurants International PLC - Foreign Co. ....	777	0.03
277	Apex Investment Co. PSC .....	318	0.01
1,356	Borouge PLC .....	886	0.04
490	Burjeel Holdings PLC .....	261	0.01
3,896	Dubai Electricity & Water Authority PJSC .....	3,012	0.13
875	Dubai Financial Market PJSC .....	357	0.02
940	Dubai Investments PJSC .....	553	0.02
1,304	Dubai Islamic Bank PJSC .....	2,517	0.11
379	Emaar Development PJSC .....	1,414	0.06
3,027	Emaar Properties PJSC .....	10,590	0.45
902	Emirates Central Cooling Systems Corp. ....	447	0.02
815	Emirates NBD Bank PJSC .....	4,759	0.20
1,569	Emirates Telecommunications Group Co. PJSC .....	6,971	0.29
517	Fertiglobe PLC .....	345	0.01
1,992	First Abu Dhabi Bank PJSC .....	7,452	0.31
1,508	Modon Holding PSC .....	1,371	0.06
2,132	Multiply Group PJSC .....	1,202	0.05
95	NMDC Group PJSC .....	639	0.03
896	Phoenix Group PLC .....	290	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging ex China UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.83% (continued)</b>		
	<b>Equities: 99.83% (continued)</b>		
	<b>United Arab Emirates: 2.71% (continued)</b>		
1,130	Pure Health Holding PJSC .....	1,024	0.04
842	Salik Co. PJSC .....	1,238	0.05
1,715	Talabat Holding PLC .....	654	0.03
		<u>64,453</u>	<u>2.71</u>
	<b>United Kingdom: 0.21%</b>		
222	Anglogold Ashanti PLC .....	4,953	0.21
		<u>4,953</u>	<u>0.21</u>
	<b>Total Equities</b> .....	<u>2,375,968</u>	<u>99.83</u>
	<b>Total Transferable Securities</b> .....	<u>2,375,968</u>	<u>99.83</u>

Financial Derivative Instruments: (0.00)%

Forward Foreign Currency Contracts: (0.00)%

Settlement Date	Amount Bought	Amount Sold	Counterparty	Unrealised Loss USD	% of Net Assets
02/01/2025	USD 1,612	BRL 10,000	State Street	(6)	(0.00)
			<b>Net unrealised loss on forward foreign currency contracts</b>	<u>(6)</u>	<u>(0.00)</u>
			<b>Total Financial Derivative Instruments</b> .....	<u>(6)</u>	<u>(0.00)</u>
				<b>Fair Value USD</b>	<b>% of Net Assets</b>
			<b>Portfolio of Investments</b>	2,375,962	99.83
			<b>Other Net Assets</b>	3,976	0.17
			<b>Net Assets</b>	<u>2,379,938</u>	<u>100.00</u>
					<b>% of Total Assets</b>
			<b>Analysis of Total Assets</b>		
			Transferable securities admitted to an official stock exchange listing .....		99.82
			Other Current Assets .....		0.18
			<b>Total Assets</b> .....		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\*

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90%</b>		
	<b>Equities: 99.90%</b>		
	<b>Belgium: 0.03%</b>		
102	Cenergy Holdings SA .....	997	0.01
48	Titan Cement International SA .....	1,998	0.02
		2,995	0.03
	<b>Bermuda: 0.31%</b>		
8,000	Alibaba Health Information Technology Ltd. ....	3,419	0.04
20,000	Alibaba Pictures Group Ltd. ....	1,223	0.01
4,000	Beijing Enterprises Water Group Ltd. ....	1,292	0.01
4,000	Brilliance China Automotive Holdings Ltd. ....	1,967	0.02
3,600	China Gas Holdings Ltd. ....	3,138	0.03
1,200	China Resources Gas Group Ltd. ....	4,750	0.05
8,000	China Ruyi Holdings Ltd. ....	2,523	0.03
4,000	COSCO SHIPPING Ports Ltd. ....	2,369	0.02
2,200	Hopson Development Holdings Ltd. ....	881	0.01
4,000	Kunlun Energy Co. Ltd. ....	4,325	0.04
2,000	Luye Pharma Group Ltd. ....	559	0.01
4,000	Nine Dragons Paper Holdings Ltd. ....	1,622	0.02
2,000	Shenzhen International Holdings Ltd. ....	1,867	0.02
		29,935	0.31
	<b>Brazil: 4.03%</b>		
600	Allos SA .....	1,759	0.02
200	Alupar Investimento SA .....	855	0.01
5,400	Ambev SA .....	10,262	0.11
800	Atacadao SA .....	703	0.01
600	Auren Energia SA .....	852	0.01
7,000	B3 SA - Brasil Bolsa Balcao .....	11,693	0.12
1,800	Banco Bradesco SA .....	3,100	0.03
6,400	Banco Bradesco SA (preferred stock) .....	11,976	0.12
1,600	Banco BTG Pactual SA .....	7,045	0.07
2,600	Banco do Brasil SA .....	10,172	0.11
400	Banco Santander Brasil SA .....	1,542	0.02
800	BB Seguridade Participacoes SA .....	4,685	0.05
600	Bradespar SA (preferred stock) .....	1,610	0.02
400	Braskem SA .....	750	0.01
800	BRF SA .....	3,284	0.03
600	Caixa Seguridade Participacoes SA .....	1,384	0.01
1,400	CCR SA .....	2,305	0.02
1,600	Centrais Eletricas Brasileiras SA .....	8,839	0.09
400	Centrais Eletricas Brasileiras SA (preferred stock) .....	2,450	0.03
600	Cia de Saneamento Basico do Estado de Sao Paulo SABESP .....	8,595	0.09
2,000	Cia Energetica de Minas Gerais .....	3,597	0.04
1,000	Cia Paranaense de Energia - Copel .....	1,334	0.01
1,200	Cia Paranaense de Energia - Copel 'B' Shares .....	1,777	0.02
800	Cia Siderurgica Nacional SA .....	1,147	0.01
1,400	Cosan SA .....	1,849	0.02
200	CPFL Energia SA .....	1,023	0.01
1,000	CSN Mineracao SA .....	834	0.01
1,000	Embraer SA .....	9,096	0.09
400	Energisa SA .....	2,362	0.02
400	Eneva SA .....	682	0.01
200	Engie Brasil Energia SA .....	1,149	0.01
1,200	Equatorial Energia SA .....	5,322	0.06
1,600	Gerdau SA .....	4,698	0.05
600	GPS Participacoes e Empreendimentos SA .....	1,358	0.01
6,000	Hapvida Participacoes e Investimentos SA .....	2,166	0.02
400	Hypera SA .....	1,171	0.01
400	Isa Energia Brasil SA .....	1,490	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Brazil: 4.03% (continued)</b>		
600	Itau Unibanco Holding SA .....	2,613	0.03
6,200	Itau Unibanco Holding SA (preferred stock) .....	30,840	0.32
7,140	Itausa SA .....	10,205	0.11
1,400	JBS SA .....	8,226	0.09
1,000	Klabin SA .....	3,755	0.04
1,200	Localiza Rent a Car SA 'A' Shares .....	6,255	0.06
1,320	Lojas Renner SA .....	2,590	0.03
400	M Dias Branco SA .....	1,298	0.01
600	Magazine Luiza SA .....	631	0.01
600	Marfrig Global Foods SA .....	1,654	0.02
800	Metalurgica Gerdau SA .....	1,327	0.01
400	Multiplan Empreendimentos Imobiliarios SA .....	1,365	0.01
1,200	Natura & Co. Holding SA .....	2,479	0.03
400	Neoenergia SA .....	1,224	0.01
4,600	Petroleo Brasileiro SA .....	29,345	0.30
6,800	Petroleo Brasileiro SA (preferred stock) .....	39,835	0.41
200	Porto Seguro SA .....	1,183	0.01
1,000	PRIO SA .....	6,499	0.07
1,800	Raia Drogasil SA .....	6,410	0.07
1,000	Rede D'Or Sao Luiz SA .....	4,115	0.04
1,600	Rumo SA .....	4,620	0.05
800	Santos Brasil Participacoes SA .....	1,700	0.02
400	Sao Martinho SA .....	1,506	0.02
1,600	Sendas Distribuidora SA .....	1,458	0.01
400	SLC Agricola SA .....	1,133	0.01
800	Suzano SA .....	8,000	0.08
600	Telefonica Brasil SA .....	4,542	0.05
1,000	TIM SA .....	2,344	0.02
600	TOTVS SA .....	2,598	0.03
200	Transmissora Alianca de Energia Eletrica SA .....	1,064	0.01
1,000	Ultrapar Participacoes SA .....	2,571	0.03
4,620	Vale SA .....	40,794	0.42
1,400	Vibra Energia SA .....	4,043	0.04
1,800	WEG SA .....	15,375	0.16
		388,513	4.03
	<b>Cayman Islands: 16.41%</b>		
2,000	3SBio, Inc. ....	1,565	0.02
80	Advanced Energy Solution Holding Co. Ltd. ....	2,782	0.03
160	Airtac International Group .....	4,119	0.04
800	Akeso, Inc. ....	6,251	0.06
94	Alchip Technologies Ltd. ....	9,404	0.10
21,310	Alibaba Group Holding Ltd. ....	226,050	2.35
1,600	ANTA Sports Products Ltd. ....	16,035	0.17
74	Autohome, Inc. ADR .....	1,920	0.02
2,900	Baidu, Inc. ....	30,874	0.32
1,000	BeiGene Ltd. ....	14,058	0.15
360	Bilibili, Inc. ....	6,581	0.07
1,000	Blue Moon Group Holdings Ltd. ....	399	0.00
4,000	Bosideng International Holdings Ltd. ....	1,998	0.02
1,000	C&D International Investment Group Ltd. ....	1,681	0.02
1,800	Chailease Holding Co. Ltd. ....	6,204	0.06
2,000	China Conch Venture Holdings Ltd. ....	1,720	0.02
4,000	China Feihe Ltd. ....	2,806	0.03
3,000	China Hongqiao Group Ltd. ....	4,542	0.05
400	China Literature Ltd. ....	1,298	0.01
2,000	China Medical System Holdings Ltd. ....	1,944	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Cayman Islands: 16.41% (continued)</b>		
4,000	China Mengniu Dairy Co. Ltd. ....	9,042	0.09
4,000	China Resources Building Materials Technology Holdings Ltd. ....	819	0.01
3,400	China Resources Land Ltd. ....	9,870	0.10
400	China Resources Microelectronics Ltd. ....	2,571	0.03
800	China Resources Mixc Lifestyle Services Ltd. ....	2,976	0.03
2,000	China State Construction International Holdings Ltd. ....	3,157	0.03
2,000	Country Garden Services Holdings Co. Ltd. ....	1,421	0.01
56	Daqo New Energy Corp. ADR ....	1,089	0.01
1,000	East Buy Holding Ltd. ....	2,315	0.02
1,000	ENN Energy Holdings Ltd. ....	7,190	0.07
926	Full Truck Alliance Co. Ltd. ADR ....	10,019	0.10
432	GalaxyCore, Inc. ....	791	0.01
26,000	GCL Technology Holdings Ltd. ....	3,615	0.04
1,000	GDS Holdings Ltd. ....	2,935	0.03
8,000	Geely Automobile Holdings Ltd. ....	15,263	0.16
2,000	Genscript Biotech Corp. ....	2,533	0.03
400	Giant Biogene Holding Co. Ltd. ....	2,570	0.03
2,000	Greentown China Holdings Ltd. ....	2,384	0.02
2,400	H World Group Ltd. ....	8,033	0.08
2,000	Haidilao International Holding Ltd. ....	4,094	0.04
1,000	Hansoh Pharmaceutical Group Co. Ltd. ....	2,225	0.02
700	Hengan International Group Co. Ltd. ....	2,023	0.02
2,000	Innovent Biologics, Inc. ....	9,423	0.10
552	iQIYI, Inc. ADR ....	1,109	0.01
8,400	J&T Global Express Ltd. ....	6,629	0.07
1,300	JD Health International, Inc. ....	4,703	0.05
2,000	JD Logistics, Inc. ....	3,296	0.03
3,200	JD.com, Inc. ....	56,025	0.58
3,000	Jinxin Fertility Group Ltd. ....	1,039	0.01
36	JOYY, Inc. ADR ....	1,507	0.02
462	Kanzhun Ltd. ADR ....	6,376	0.07
754	KE Holdings, Inc. ADR ....	13,889	0.14
1,000	Kingboard Holdings Ltd. ....	2,405	0.02
3,000	Kingboard Laminates Holdings Ltd. ....	2,784	0.03
4,000	Kingdee International Software Group Co. Ltd. ....	4,392	0.05
1,200	Kingsoft Corp. Ltd. ....	5,198	0.05
3,400	Kuaishou Technology ....	18,099	0.19
4,000	Lee & Man Paper Manufacturing Ltd. ....	1,241	0.01
1,400	Li Auto, Inc. ....	16,932	0.18
3,000	Li Ning Co. Ltd. ....	6,357	0.07
3,000	Longfor Group Holdings Ltd. ....	3,862	0.04
290	Lufax Holding Ltd. ADR ....	693	0.01
7,000	Meituan ....	136,703	1.42
400	MINISO Group Holding Ltd. ....	2,423	0.03
880	Minth Group Ltd. ....	1,713	0.02
2,238	NetEase, Inc. ....	39,874	0.41
1,800	New Oriental Education & Technology Group, Inc. ....	11,343	0.12
1,900	NIO, Inc. ....	8,512	0.09
100	Parade Technologies Ltd. ....	2,339	0.02
896	PDD Holdings, Inc. ADR ....	86,903	0.90
800	Ping An Healthcare & Technology Co. Ltd. ....	639	0.01
800	Pop Mart International Group Ltd. ....	9,233	0.10
140	Qifu Technology, Inc. ADR ....	5,373	0.06
954	RLX Technology, Inc. ADR ....	2,061	0.02
2,000	Sany Heavy Equipment International Holdings Co. Ltd. ....	1,161	0.01
4,000	Seazen Group Ltd. ....	937	0.01
30,000	SenseTime Group, Inc. ....	5,754	0.06

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Cayman Islands: 16.41% (continued)</b>		
400	Silergy Corp. ....	4,923	0.05
12,000	Sino Biopharmaceutical Ltd. ....	4,943	0.05
2,000	Smoores International Holdings Ltd. ....	3,424	0.04
800	Sunny Optical Technology Group Co. Ltd. ....	7,091	0.07
516	TAL Education Group ADR ....	5,170	0.05
7,856	Tencent Holdings Ltd. ....	421,727	4.38
912	Tencent Music Entertainment Group ADR ....	10,351	0.11
2,000	Tingyi Cayman Islands Holding Corp. ....	2,606	0.03
1,600	Tongcheng Travel Holdings Ltd. ....	3,749	0.04
6,000	Topsports International Holdings Ltd. ....	2,302	0.02
4,000	Towngas Smart Energy Co. Ltd. ....	1,648	0.02
800	Trip.com Group Ltd. ....	55,613	0.58
2,000	Uni-President China Holdings Ltd. ....	2,011	0.02
426	Vipshop Holdings Ltd. ADR ....	5,738	0.06
6,000	Want Want China Holdings Ltd. ....	3,522	0.04
104	Weibo Corp. ADR ....	993	0.01
4,338	Wuxi Biologics Cayman, Inc. ....	9,806	0.10
20,000	Xiaomi Corp. ....	88,826	0.92
6,000	Xinyi Solar Holdings Ltd. ....	2,425	0.03
1,600	XPeng, Inc. ....	9,609	0.10
2,000	Xtep International Holdings Ltd. ....	1,452	0.02
2,000	Yadea Group Holdings Ltd. ....	3,332	0.03
600	Yihai International Holding Ltd. ....	1,165	0.01
1,200	Zai Lab Ltd. ....	3,229	0.03
780	Zhen Ding Technology Holding Ltd. ....	2,855	0.03
1,000	Zhongsheng Group Holdings Ltd. ....	1,797	0.02
		1,580,400	16.41
	<b>Chile: 0.52%</b>		
3,444	Aguas Andinas SA ....	1,037	0.01
54,246	Banco de Chile ....	6,166	0.06
118	Banco de Credito e Inversiones SA ....	3,275	0.03
92	Banco Itau Chile SA ....	940	0.01
76,886	Banco Santander Chile ....	3,657	0.04
1,644	Cencosud SA ....	3,637	0.04
602	Cencosud Shopping SA ....	942	0.01
176	Cia Cerveceras Unidas SA ....	1,016	0.01
21,708	Cia Sud Americana de Vapores SA ....	1,172	0.01
8,992	Colbun SA ....	1,112	0.01
466	Embotelladora Andina SA ....	1,417	0.01
1,488	Empresas CMPC SA ....	2,336	0.02
606	Empresas Copec SA ....	3,704	0.04
23,604	Enel Americas SA ....	2,071	0.02
30,868	Enel Chile SA ....	1,785	0.02
984	Falabella SA ....	3,478	0.04
250,788	Latam Airlines Group SA ....	3,462	0.04
1,180	Plaza SA ....	1,934	0.02
330	Quinenco SA ....	1,087	0.01
170	Sociedad Quimica y Minera de Chile SA ....	6,256	0.07
		50,484	0.52
	<b>China: 13.31%</b>		
1,000	360 Security Technology, Inc. ....	1,410	0.01
200	AECC Aviation Power Co. Ltd. ....	1,129	0.01
7,400	Agricultural Bank of China Ltd. 'A' Shares ....	5,383	0.06
38,000	Agricultural Bank of China Ltd. 'H' Shares ....	21,671	0.23
1,200	Aier Eye Hospital Group Co. Ltd. ....	2,166	0.02
1,200	Air China Ltd. 'A' Shares ....	1,293	0.01



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
4,000	Air China Ltd. 'H' Shares .....	2,652	0.03
1,200	Aluminum Corp. of China Ltd. 'A' Shares .....	1,201	0.01
4,000	Aluminum Corp. of China Ltd. 'H' Shares .....	2,312	0.02
400	Anhui Conch Cement Co. Ltd. 'A' Shares .....	1,296	0.01
1,480	Anhui Conch Cement Co. Ltd. 'H' Shares .....	3,788	0.04
200	Anhui Gujing Distillery Co. Ltd. 'B' Shares .....	2,884	0.03
400	Anhui Jianghuai Automobile Group Corp. Ltd. ....	2,043	0.02
4,000	AviChina Industry & Technology Co. Ltd. ....	1,988	0.02
200	Avicopter PLC .....	1,050	0.01
1,000	BAIC BluePark New Energy Technology Co. Ltd. ....	1,090	0.01
1,800	Bank of Beijing Co. Ltd. ....	1,508	0.02
4,000	Bank of China Ltd. 'A' Shares .....	3,002	0.03
104,000	Bank of China Ltd. 'H' Shares .....	53,152	0.55
3,400	Bank of Communications Co. Ltd. 'A' Shares .....	3,598	0.04
10,000	Bank of Communications Co. Ltd. 'H' Shares .....	8,226	0.09
600	Bank of Hangzhou Co. Ltd. ....	1,194	0.01
1,600	Bank of Jiangsu Co. Ltd. ....	2,140	0.02
1,000	Bank of Nanjing Co. Ltd. ....	1,451	0.02
600	Bank of Ningbo Co. Ltd. ....	1,987	0.02
1,200	Bank of Shanghai Co. Ltd. ....	1,496	0.02
1,600	Baoshan Iron & Steel Co. Ltd. ....	1,526	0.02
4,000	Beijing Capital International Airport Co. Ltd. ....	1,442	0.02
4,000	Beijing Jingneng Clean Energy Co. Ltd. ....	994	0.01
400	Beijing New Building Materials PLC .....	1,651	0.02
400	Beijing Tiantan Biological Products Corp. Ltd. ....	1,117	0.01
400	Beijing Tong Ren Tang Co. Ltd. ....	2,212	0.02
2,400	Beijing-Shanghai High Speed Railway Co. Ltd. ....	2,014	0.02
3,200	BOE Technology Group Co. Ltd. 'A' Shares .....	1,913	0.02
200	BYD Co. Ltd. 'A' Shares .....	7,700	0.08
1,364	BYD Co. Ltd. 'H' Shares .....	46,813	0.49
1,000	Caitong Securities Co. Ltd. ....	1,113	0.01
4,000	CCOOP Group Co. Ltd. ....	1,880	0.02
1,600	CGN Power Co. Ltd. 'A' Shares .....	900	0.01
14,000	CGN Power Co. Ltd. 'H' Shares .....	5,136	0.05
200	Changchun High-Tech Industry Group Co. Ltd. ....	2,709	0.03
1,200	Changjiang Securities Co. Ltd. ....	1,115	0.01
100	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. ....	1,818	0.02
200	Chaozhou Three-Circle Group Co. Ltd. ....	1,049	0.01
8,000	China Bohai Bank Co. Ltd. ....	917	0.01
10,000	China Cinda Asset Management Co. Ltd. ....	1,635	0.02
12,000	China CITIC Bank Corp. Ltd. ....	8,296	0.09
2,200	China CITIC Bank Corp. Ltd. 'A' Shares .....	2,092	0.02
20,000	China CITIC Financial Asset Management Co. Ltd. ....	1,674	0.02
2,000	China Coal Energy Co. Ltd. ....	2,392	0.02
600	China Coal Energy Co. Ltd. 'A' Shares .....	995	0.01
4,000	China Communications Services Corp. Ltd. ....	2,348	0.02
1,000	China Construction Bank Corp. 'A' Shares .....	1,197	0.01
118,000	China Construction Bank Corp. 'H' Shares .....	98,435	1.02
400	China CSSC Holdings Ltd. ....	1,959	0.02
2,000	China Eastern Airlines Corp. Ltd. 'A' Shares .....	1,090	0.01
3,200	China Energy Engineering Corp. Ltd. 'A' Shares .....	998	0.01
8,000	China Energy Engineering Corp. Ltd. 'H' Shares .....	1,061	0.01
4,000	China Everbright Bank Co. Ltd. 'A' Shares .....	2,109	0.02
4,000	China Everbright Bank Co. Ltd. 'H' Shares .....	1,555	0.02
5,000	China Galaxy Securities Co. Ltd. ....	4,564	0.05
600	China Galaxy Securities Co. Ltd. 'A' Shares .....	1,245	0.01
400	China Greatwall Technology Group Co. Ltd. ....	794	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
1,600	China International Capital Corp. Ltd. ....	2,641	0.03
200	China International Capital Corp. Ltd. 'A' Shares .....	918	0.01
1,400	China International Marine Containers Group Co. Ltd. 'H' Shares .....	975	0.01
800	China Jushi Co. Ltd. ....	1,241	0.01
9,000	China Life Insurance Co. Ltd. ....	17,008	0.18
4,000	China Longyuan Power Group Corp. Ltd. ....	3,316	0.03
2,000	China Merchants Bank Co. Ltd. ....	10,706	0.11
5,000	China Merchants Bank Co. Ltd. 'H' Shares .....	25,747	0.27
1,000	China Merchants Energy Shipping Co. Ltd. ....	873	0.01
600	China Merchants Expressway Network & Technology Holdings Co. Ltd. ....	1,140	0.01
600	China Merchants Securities Co. Ltd. 'A' Shares .....	1,566	0.02
800	China Merchants Securities Co. Ltd. 'H' Shares .....	1,648	0.02
800	China Merchants Shekou Industrial Zone Holdings Co. Ltd. ....	1,116	0.01
3,000	China Minsheng Banking Corp. Ltd. 'A' Shares .....	1,688	0.02
8,000	China Minsheng Banking Corp. Ltd. 'H' Shares .....	3,543	0.04
6,000	China National Building Material Co. Ltd. ....	2,734	0.03
1,000	China National Chemical Engineering Co. Ltd. ....	1,129	0.01
1,800	China National Nuclear Power Co. Ltd. ....	2,557	0.03
200	China National Software & Service Co. Ltd. ....	1,272	0.01
400	China Northern Rare Earth Group High-Tech Co. Ltd. ....	1,156	0.01
2,000	China Oilfield Services Ltd. 'H' Shares .....	1,813	0.02
600	China Pacific Insurance Group Co. Ltd. 'A' Shares .....	2,785	0.03
3,200	China Pacific Insurance Group Co. Ltd. 'H' Shares .....	10,381	0.11
3,800	China Petroleum & Chemical Corp. 'A' Shares .....	3,458	0.04
32,000	China Petroleum & Chemical Corp. 'H' Shares .....	18,332	0.19
6,000	China Railway Group Ltd. ....	3,059	0.03
1,800	China Railway Group Ltd. 'A' Shares .....	1,567	0.02
1,092	China Railway Signal & Communication Corp. Ltd. 'A' Shares .....	931	0.01
4,000	China Railway Signal & Communication Corp. Ltd. 'H' Shares .....	1,787	0.02
10,000	China Reinsurance Group Corp. ....	1,120	0.01
200	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. ....	1,208	0.01
800	China Shenhua Energy Co. Ltd. 'A' Shares .....	4,738	0.05
4,198	China Shenhua Energy Co. Ltd. 'H' Shares .....	18,158	0.19
1,400	China Southern Airlines Co. Ltd. 'A' Shares .....	1,238	0.01
4,000	China Southern Airlines Co. Ltd. 'H' Shares .....	2,101	0.02
3,600	China State Construction Engineering Corp. Ltd. ....	2,942	0.03
4,000	China Suntien Green Energy Corp. Ltd. ....	1,895	0.02
2,200	China Three Gorges Renewables Group Co. Ltd. ....	1,310	0.01
400	China Tourism Group Duty Free Corp. Ltd. 'A' Shares .....	3,651	0.04
60,000	China Tower Corp. Ltd. ....	8,651	0.09
2,400	China United Network Communications Ltd. ....	1,736	0.02
2,800	China Vanke Co. Ltd. ....	1,907	0.02
1,200	China Vanke Co. Ltd. 'A' Shares .....	1,187	0.01
1,000	China XD Electric Co. Ltd. ....	1,034	0.01
2,200	China Yangtze Power Co. Ltd. ....	8,855	0.09
4,000	China Zheshang Bank Co. Ltd. ....	1,143	0.01
800	Chongqing Changan Automobile Co. Ltd. 'A' Shares .....	1,456	0.02
4,000	Chongqing Changan Automobile Co. Ltd. 'B' Shares .....	1,854	0.02
2,000	Chongqing Rural Commercial Bank Co. Ltd. 'H' Shares .....	1,197	0.01
400	Chongqing Zhifei Biological Products Co. Ltd. ....	1,433	0.02
600	Citic Pacific Special Steel Group Co. Ltd. ....	932	0.01
2,000	CITIC Securities Co. Ltd. ....	5,497	0.06
1,200	CITIC Securities Co. Ltd. 'A' Shares .....	4,768	0.05
1,000	CMOC Group Ltd. 'A' Shares .....	906	0.01
6,000	CMOC Group Ltd. 'H' Shares .....	4,055	0.04
200	CNGR Advanced Material Co. Ltd. ....	984	0.01
800	CNPC Capital Co. Ltd. ....	751	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
400	Contemporary Amperex Technology Co. Ltd. ....	14,493	0.15
8,000	COSCO SHIPPING Development Co. Ltd. 'H' Shares .....	1,071	0.01
600	COSCO SHIPPING Energy Transportation Co. Ltd. 'A' Shares .....	948	0.01
2,000	COSCO SHIPPING Energy Transportation Co. Ltd. 'H' Shares .....	1,601	0.02
1,200	COSCO SHIPPING Holdings Co. Ltd. 'A' Shares .....	2,534	0.03
4,000	COSCO SHIPPING Holdings Co. Ltd. 'H' Shares .....	6,591	0.07
6,000	CRRC Corp. Ltd. ....	3,870	0.04
2,200	CRRC Corp. Ltd. 'A' Shares .....	2,511	0.03
600	CSC Financial Co. Ltd. 'A' Shares .....	2,104	0.02
1,000	CSC Financial Co. Ltd. 'H' Shares .....	1,264	0.01
3,000	CSG Holding Co. Ltd. ....	881	0.01
400	CSPC Innovation Pharmaceutical Co. Ltd. ....	1,449	0.02
1,600	Daqin Railway Co. Ltd. ....	1,478	0.02
8,000	Datang International Power Generation Co. Ltd. ....	1,483	0.02
200	Dong-E-E-Jiao Co. Ltd. ....	1,709	0.02
600	Dongfang Electric Corp. Ltd. 'A' Shares .....	1,299	0.01
4,000	Dongfeng Motor Group Co. Ltd. ....	1,916	0.02
800	Dongxing Securities Co. Ltd. ....	1,200	0.01
1,400	East Money Information Co. Ltd. ....	4,924	0.05
400	ENN Natural Gas Co. Ltd. ....	1,181	0.01
200	Eoptolink Technology, Inc. Ltd. ....	3,149	0.03
200	Eve Energy Co. Ltd. ....	1,273	0.01
400	Everbright Securities Co. Ltd. 'A' Shares .....	987	0.01
1,400	Focus Media Information Technology Co. Ltd. ....	1,341	0.01
400	Foshan Haitian Flavouring & Food Co. Ltd. ....	2,501	0.03
1,000	Founder Securities Co. Ltd. ....	1,135	0.01
1,000	Foxconn Industrial Internet Co. Ltd. ....	2,929	0.03
200	Fuyao Glass Industry Group Co. Ltd. 'A' Shares .....	1,700	0.02
800	Fuyao Glass Industry Group Co. Ltd. 'H' Shares .....	5,762	0.06
400	Ganfeng Lithium Group Co. Ltd. 'A' Shares .....	1,907	0.02
600	Ganfeng Lithium Group Co. Ltd. 'H' Shares .....	1,553	0.02
1,600	GD Power Development Co. Ltd. ....	998	0.01
1,200	GEM Co. Ltd. ....	1,067	0.01
600	GF Securities Co. Ltd. 'A' Shares .....	1,325	0.01
1,200	GF Securities Co. Ltd. 'H' Shares .....	1,628	0.02
200	GigaDevice Semiconductor, Inc. ....	2,909	0.03
400	GoerTek, Inc. ....	1,406	0.01
600	Goldwind Science & Technology Co. Ltd. ....	844	0.01
1,600	Goldwind Science & Technology Co. Ltd. 'H' Shares .....	1,347	0.01
200	Goneo Group Co. Ltd. ....	1,913	0.02
400	Gotion High-tech Co. Ltd. ....	1,156	0.01
400	Great Wall Motor Co. Ltd. 'A' Shares .....	1,435	0.02
3,000	Great Wall Motor Co. Ltd. 'H' Shares .....	5,275	0.05
400	Gree Electric Appliances, Inc. of Zhuhai .....	2,476	0.03
3,000	Greenland Holdings Corp. Ltd. ....	858	0.01
200	Guangdong Haid Group Co. Ltd. ....	1,336	0.01
1,000	Guanghui Energy Co. Ltd. ....	917	0.01
4,000	Guangzhou Automobile Group Co. Ltd. 'H' Shares .....	1,756	0.02
400	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A' Shares .....	1,548	0.02
800	Guosen Securities Co. Ltd. ....	1,220	0.01
800	Guotai Junan Securities Co. Ltd. 'A' Shares .....	2,032	0.02
800	Guotai Junan Securities Co. Ltd. 'H' Shares .....	1,149	0.01
1,000	Guoyuan Securities Co. Ltd. ....	1,139	0.01
800	Haier Smart Home Co. Ltd. 'A' Shares .....	3,102	0.03
2,800	Haier Smart Home Co. Ltd. 'H' Shares .....	9,912	0.10
6,200	Hainan Airlines Holding Co. Ltd. ....	1,436	0.02
2,200	Hainan Airport Infrastructure Co. Ltd. ....	1,133	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
4,000	Haitong Securities Co. Ltd. ....	3,527	0.04
800	Haitong Securities Co. Ltd. 'A' Shares .....	1,212	0.01
800	Hangzhou Binjiang Real Estate Group Co. Ltd. ....	938	0.01
200	Hangzhou GreatStar Industrial Co. Ltd. ....	881	0.01
400	Hangzhou Silan Microelectronics Co. Ltd. ....	1,418	0.01
200	Hangzhou Tigermed Consulting Co. Ltd. ....	1,488	0.02
400	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. ....	921	0.01
400	Henan Shuanghui Investment & Development Co. Ltd. ....	1,414	0.01
600	Hengli Petrochemical Co. Ltd. ....	1,254	0.01
600	Hengtong Optic-electric Co. Ltd. ....	1,407	0.01
1,200	HLA Group Corp. Ltd. ....	1,226	0.01
1,400	Huadian Power International Corp. Ltd. 'A' Shares .....	1,070	0.01
4,000	Huadian Power International Corp. Ltd. 'H' Shares .....	2,060	0.02
400	Huadong Medicine Co. Ltd. ....	1,885	0.02
600	Huaibei Mining Holdings Co. Ltd. ....	1,150	0.01
600	Hualan Biological Engineering, Inc. ....	1,377	0.01
800	Huaneng Lancang River Hydropower, Inc. ....	1,036	0.01
1,000	Huaneng Power International, Inc. 'A' Shares .....	922	0.01
4,000	Huaneng Power International, Inc. 'H' Shares .....	2,204	0.02
1,600	Huatai Securities Co. Ltd. ....	2,702	0.03
600	Huatai Securities Co. Ltd. 'A' Shares .....	1,438	0.02
1,400	Huaxia Bank Co. Ltd. ....	1,527	0.02
600	Huayu Automotive Systems Co. Ltd. ....	1,439	0.02
400	Humanwell Healthcare Group Co. Ltd. ....	1,274	0.01
400	Hundsun Technologies, Inc. ....	1,525	0.02
202	Hygon Information Technology Co. Ltd. ....	4,121	0.04
200	IEIT Systems Co. Ltd. ....	1,413	0.01
200	Iflytek Co. Ltd. ....	1,316	0.01
6,800	Industrial & Commercial Bank of China Ltd. 'A' Shares .....	6,410	0.07
98,000	Industrial & Commercial Bank of China Ltd. 'H' Shares .....	65,729	0.68
1,800	Industrial Bank Co. Ltd. ....	4,698	0.05
1,200	Industrial Securities Co. Ltd. ....	1,023	0.01
4,400	Inner Mongolia BaoTou Steel Union Co. Ltd. ....	1,115	0.01
400	Inner Mongolia Dian Tou Energy Corp. Ltd. ....	1,067	0.01
1,200	Inner Mongolia ERDOS Resources Co. Ltd. ....	1,060	0.01
600	Inner Mongolia Yili Industrial Group Co. Ltd. ....	2,467	0.03
1,600	Inner Mongolia Yitai Coal Co. Ltd. ....	3,301	0.03
200	Isoftstone Information Technology Group Co. Ltd. ....	1,599	0.02
600	JA Solar Technology Co. Ltd. ....	1,124	0.01
200	JCET Group Co. Ltd. ....	1,113	0.01
1,000	Jiangsu Eastern Shenghong Co. Ltd. ....	1,118	0.01
4,000	Jiangsu Expressway Co. Ltd. ....	4,418	0.05
200	Jiangsu Hengli Hydraulic Co. Ltd. ....	1,438	0.02
600	Jiangsu Hengrui Pharmaceuticals Co. Ltd. ....	3,751	0.04
200	Jiangsu King's Luck Brewery JSC Ltd. ....	1,232	0.01
200	Jiangsu Yanghe Distillery Co. Ltd. ....	2,276	0.02
200	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. ....	994	0.01
600	Jiangsu Zhongtian Technology Co. Ltd. ....	1,170	0.01
400	Jiangxi Copper Co. Ltd. 'A' Shares .....	1,125	0.01
2,000	Jiangxi Copper Co. Ltd. 'H' Shares .....	3,208	0.03
802	Jinko Solar Co. Ltd. ....	777	0.01
400	Kuang-Chi Technologies Co. Ltd. ....	2,604	0.03
200	Kunlun Tech Co. Ltd. ....	1,048	0.01
100	Kweichow Moutai Co. Ltd. ....	20,759	0.22
400	Lao Feng Xiang Co. Ltd. 'B' Shares .....	1,422	0.01
400	LB Group Co. Ltd. ....	963	0.01
400	Lens Technology Co. Ltd. ....	1,193	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
1,000	Lingyi iTech Guangdong Co. ....	1,090	0.01
800	LONGi Green Energy Technology Co. Ltd. ....	1,712	0.02
200	Loongson Technology Corp. Ltd. ....	3,604	0.04
800	Luxshare Precision Industry Co. Ltd. ....	4,442	0.05
200	Luzhou Laojiao Co. Ltd. ....	3,411	0.04
400	Mango Excellent Media Co. Ltd. ....	1,465	0.02
2,200	Metallurgical Corp. of China Ltd. 'A' Shares ....	989	0.01
6,000	Metallurgical Corp. of China Ltd. 'H' Shares ....	1,267	0.01
400	Midea Group Co. Ltd. ....	3,890	0.04
200	Montage Technology Co. Ltd. ....	1,850	0.02
400	Muyuan Foods Co. Ltd. ....	2,094	0.02
800	Nanjing Securities Co. Ltd. ....	944	0.01
800	NARI Technology Co. Ltd. ....	2,748	0.03
328	National Silicon Industry Group Co. Ltd. ....	841	0.01
100	NAURA Technology Group Co. Ltd. ....	5,326	0.06
200	New China Life Insurance Co. Ltd. 'A' Shares ....	1,354	0.01
1,000	New China Life Insurance Co. Ltd. 'H' Shares ....	3,038	0.03
800	New Hope Liuhe Co. Ltd. ....	979	0.01
400	Ninestar Corp. ....	1,535	0.02
200	Ningbo Deye Technology Co. Ltd. ....	2,310	0.02
200	Ningbo Orient Wires & Cables Co. Ltd. ....	1,432	0.01
400	Ningbo Sanxing Medical Electric Co. Ltd. ....	1,676	0.02
200	Ningbo Tuopu Group Co. Ltd. ....	1,335	0.01
600	Ningxia Baofeng Energy Group Co. Ltd. ....	1,376	0.01
2,000	Nongfu Spring Co. Ltd. ....	8,741	0.09
600	OFILM Group Co. Ltd. ....	979	0.01
800	Orient Securities Co. Ltd. 'A' Shares ....	1,151	0.01
1,600	Orient Securities Co. Ltd. 'H' Shares ....	1,042	0.01
1,000	People's Insurance Co. Group of China Ltd. 'A' Shares ....	1,038	0.01
10,000	People's Insurance Co. Group of China Ltd. 'H' Shares ....	4,982	0.05
3,200	PetroChina Co. Ltd. 'A' Shares ....	3,897	0.04
26,000	PetroChina Co. Ltd. 'H' Shares ....	20,451	0.21
400	Pharmaron Beijing Co. Ltd. 'A' Shares ....	1,400	0.01
8,000	PICC Property & Casualty Co. Ltd. ....	12,626	0.13
1,800	Ping An Bank Co. Ltd. ....	2,869	0.03
1,000	Ping An Insurance Group Co. of China Ltd. 'A' Shares ....	7,172	0.07
7,800	Ping An Insurance Group Co. of China Ltd. 'H' Shares ....	46,240	0.48
1,600	Poly Developments & Holdings Group Co. Ltd. ....	1,931	0.02
400	Poly Property Services Co. Ltd. ....	1,565	0.02
14,000	Postal Savings Bank of China Co. Ltd. ....	8,254	0.09
2,000	Postal Savings Bank of China Co. Ltd. 'A' Shares ....	1,547	0.02
1,400	Power Construction Corp. of China Ltd. ....	1,041	0.01
600	Qinghai Salt Lake Industry Co. Ltd. ....	1,345	0.01
800	Rongsheng Petrochemical Co. Ltd. ....	986	0.01
800	SAIC Motor Corp. Ltd. ....	2,262	0.02
600	Sailun Group Co. Ltd. ....	1,171	0.01
600	Sanan Optoelectronics Co. Ltd. ....	995	0.01
800	Sany Heavy Industry Co. Ltd. ....	1,796	0.02
400	Satellite Chemical Co. Ltd. ....	1,024	0.01
800	SDIC Power Holdings Co. Ltd. ....	1,811	0.02
600	Seazen Holdings Co. Ltd. ....	977	0.01
200	Seres Group Co. Ltd. ....	3,634	0.04
400	SF Holding Co. Ltd. ....	2,196	0.02
1,000	Shaanxi Coal Industry Co. Ltd. ....	3,168	0.03
400	Shandong Gold Mining Co. Ltd. 'A' Shares ....	1,233	0.01
1,000	Shandong Gold Mining Co. Ltd. 'H' Shares ....	1,617	0.02
200	Shandong Himile Mechanical Science & Technology Co. Ltd. ....	1,367	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
400	Shandong Hualu Hengsheng Chemical Co. Ltd. ....	1,177	0.01
1,600	Shandong Nanshan Aluminum Co. Ltd. ....	852	0.01
600	Shandong Sun Paper Industry JSC Ltd. ....	1,215	0.01
3,200	Shandong Weigao Group Medical Polymer Co. Ltd. ....	1,895	0.02
400	Shanghai Baosight Software Co. Ltd. ....	1,594	0.02
800	Shanghai Baosight Software Co. Ltd. 'B' Shares ....	1,284	0.01
1,600	Shanghai Electric Group Co. Ltd. 'A' Shares ....	1,767	0.02
4,000	Shanghai Electric Group Co. Ltd. 'H' Shares ....	1,457	0.02
400	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' Shares ....	1,354	0.01
2,000	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H' Shares ....	3,635	0.04
400	Shanghai International Airport Co. Ltd. ....	1,861	0.02
1,200	Shanghai International Port Group Co. Ltd. ....	1,000	0.01
2,800	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B' Shares .....	1,400	0.01
1,000	Shanghai Pharmaceuticals Holding Co. Ltd. ....	1,625	0.02
400	Shanghai Pharmaceuticals Holding Co. Ltd. 'A' Shares ....	1,144	0.01
2,600	Shanghai Pudong Development Bank Co. Ltd. ....	3,644	0.04
1,000	Shanghai RAAS Blood Products Co. Ltd. ....	983	0.01
400	Shanghai Zhangjiang High-Tech Park Development Co. Ltd. ....	1,460	0.02
400	Shanjin International Gold Co. Ltd. ....	837	0.01
1,000	Shanxi Coking Coal Energy Group Co. Ltd. ....	1,122	0.01
600	Shanxi Lu'an Environmental Energy Development Co. Ltd. ....	1,174	0.01
100	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. ....	2,509	0.03
1,000	Shenergy Co. Ltd. ....	1,293	0.01
400	Shengyi Technology Co. Ltd. ....	1,310	0.01
2,000	Shenwan Hongyuan Group Co. Ltd. ....	1,457	0.02
4,800	Shenwan Hongyuan Group Co. Ltd. 'H' Shares ....	1,427	0.01
400	Shenzhen Inovance Technology Co. Ltd. ....	3,192	0.03
100	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. ....	3,473	0.04
200	Shenzhen Salubris Pharmaceuticals Co. Ltd. ....	843	0.01
400	Sichuan Chuantou Energy Co. Ltd. ....	940	0.01
400	Sichuan Kelun Pharmaceutical Co. Ltd. ....	1,631	0.02
1,000	Sichuan Road & Bridge Group Co. Ltd. ....	992	0.01
200	Sieyuan Electric Co. Ltd. ....	1,980	0.02
800	Sinolink Securities Co. Ltd. ....	951	0.01
2,000	Sinopec Engineering Group Co. Ltd. ....	1,733	0.02
1,600	Sinopharm Group Co. Ltd. ....	4,387	0.05
2,000	Sinotrans Ltd. 'H' Shares ....	945	0.01
1,000	SooChow Securities Co. Ltd. ....	1,062	0.01
200	Spring Airlines Co. Ltd. ....	1,571	0.02
200	Sungrow Power Supply Co. Ltd. ....	2,011	0.02
400	Sunwoda Electronic Co. Ltd. ....	1,216	0.01
200	SUPCON Technology Co. Ltd. ....	1,353	0.01
400	Suzhou Dongshan Precision Manufacturing Co. Ltd. ....	1,591	0.02
600	TBEA Co. Ltd. ....	1,041	0.01
1,800	TCL Technology Group Corp. ....	1,233	0.01
800	TCL Zhonghuan Renewable Energy Technology Co. Ltd. ....	967	0.01
1,800	Tianfeng Securities Co. Ltd. ....	1,098	0.01
400	Tianqi Lithium Corp. ....	1,798	0.02
400	Tianqi Lithium Corp. 'H' Shares ....	1,238	0.01
400	TongFu Microelectronics Co. Ltd. ....	1,610	0.02
2,000	Tongling Nonferrous Metals Group Co. Ltd. ....	880	0.01
400	Tongwei Co. Ltd. ....	1,205	0.01
2,000	TravelSky Technology Ltd. ....	2,678	0.03
324	Trina Solar Co. Ltd. ....	852	0.01
758	Tsingtao Brewery Co. Ltd. ....	5,543	0.06
200	Tsingtao Brewery Co. Ltd. 'A' Shares ....	2,204	0.02
200	Unigroup Guoxin Microelectronics Co. Ltd. ....	1,754	0.02

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>China: 13.31% (continued)</b>		
200	Wanhua Chemical Group Co. Ltd. ....	1,944	0.02
600	Weichai Power Co. Ltd. 'A' Shares .....	1,120	0.01
2,000	Weichai Power Co. Ltd. 'H' Shares .....	3,059	0.03
600	Wens Foodstuff Group Co. Ltd. ....	1,349	0.01
400	Western Mining Co. Ltd. ....	876	0.01
1,000	Western Securities Co. Ltd. ....	1,110	0.01
200	Will Semiconductor Co. Ltd. Shanghai .....	2,844	0.03
400	Wingtech Technology Co. Ltd. ....	2,113	0.02
400	Wuliangye Yibin Co. Ltd. ....	7,630	0.08
200	WUS Printed Circuit Kunshan Co. Ltd. ....	1,080	0.01
400	WuXi AppTec Co. Ltd. ....	2,909	0.03
400	WuXi AppTec Co. Ltd. 'A' Shares .....	2,999	0.03
1,000	XCMG Construction Machinery Co. Ltd. ....	1,080	0.01
600	Yankuang Energy Group Co. Ltd. 'A' Shares .....	1,158	0.01
4,000	Yankuang Energy Group Co. Ltd. 'H' Shares .....	4,609	0.05
200	Yealink Network Technology Corp. Ltd. ....	1,052	0.01
400	Yihai Kerry Arawana Holdings Co. Ltd. ....	1,777	0.02
800	Yonyou Network Technology Co. Ltd. ....	1,169	0.01
1,000	Youngor Fashion Co. Ltd. ....	1,212	0.01
600	YTO Express Group Co. Ltd. ....	1,160	0.01
600	Yunnan Aluminium Co. Ltd. ....	1,106	0.01
200	Yunnan Baiyao Group Co. Ltd. ....	1,633	0.02
400	Yunnan Yuntianhua Co. Ltd. ....	1,215	0.01
400	Yutong Bus Co. Ltd. ....	1,437	0.02
100	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. ....	2,922	0.03
2,000	Zhaojin Mining Industry Co. Ltd. ....	2,822	0.03
800	Zhejiang China Commodities City Group Co. Ltd. ....	1,461	0.02
600	Zhejiang Dahua Technology Co. Ltd. ....	1,308	0.01
2,000	Zhejiang Expressway Co. Ltd. ....	1,439	0.02
400	Zhejiang Huayou Cobalt Co. Ltd. ....	1,594	0.02
400	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. ....	1,738	0.02
400	Zhejiang Juhua Co. Ltd. ....	1,314	0.01
800	Zhejiang Leapmotor Technology Co. Ltd. ....	3,352	0.03
400	Zhejiang NHU Co. Ltd. ....	1,197	0.01
400	Zhejiang Sanhua Intelligent Controls Co. Ltd. ....	1,281	0.01
600	Zhejiang Wanfeng Auto Wheel Co. Ltd. ....	1,549	0.02
1,200	Zhejiang Zheneng Electric Power Co. Ltd. ....	925	0.01
1,000	ZhongAn Online P&C Insurance Co. Ltd. ....	1,516	0.02
200	Zhongji Innolight Co. Ltd. ....	3,365	0.04
600	Zhongjin Gold Corp. Ltd. ....	983	0.01
600	Zhuzhou CRRC Times Electric Co. Ltd. ....	2,533	0.03
1,800	Zijin Mining Group Co. Ltd. 'A' Shares .....	3,707	0.04
8,000	Zijin Mining Group Co. Ltd. 'H' Shares .....	14,562	0.15
1,000	Zoomlion Heavy Industry Science & Technology Co. Ltd. 'A' Shares .....	985	0.01
2,000	Zoomlion Heavy Industry Science & Technology Co. Ltd. 'H' Shares .....	1,468	0.02
800	ZTE Corp. ....	2,508	0.03
800	ZTE Corp. 'A' Shares .....	4,402	0.05
		<u>1,282,006</u>	<u>13.31</u>
	<b>Colombia: 0.11%</b>		
558	Bancolombia SA .....	4,456	0.05
636	Cementos Argos SA .....	1,473	0.02
5,882	Ecopetrol SA .....	2,236	0.02
548	Interconexion Electrica SA ESP .....	2,077	0.02
		<u>10,242</u>	<u>0.11</u>
	<b>Czech Republic: 0.14%</b>		
196	CEZ AS .....	7,715	0.08

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Czech Republic: 0.14% (continued)</b>		
92	Komerční Banka AS .....	3,211	0.04
418	Moneta Money Bank AS .....	2,129	0.02
		<u>13,055</u>	<u>0.14</u>
	<b>Egypt: 0.04%</b>		
2,814	Commercial International Bank - Egypt (CIB) .....	4,346	0.04
		<u>4,346</u>	<u>0.04</u>
	<b>Greece: 0.58%</b>		
90	Aegean Airlines SA .....	943	0.01
2,658	Alpha Services & Holdings SA .....	4,451	0.05
122	Athens International Airport SA .....	1,011	0.01
3,122	Eurobank Ergasias Services & Holdings SA .....	7,209	0.07
68	GEK TERNA SA .....	1,301	0.01
232	Hellenic Telecommunications Organization SA .....	3,575	0.04
132	HELLENiQ ENERGY Holdings SA .....	1,033	0.01
842	Intralot SA-Integrated Information Systems & Gaming Services .....	914	0.01
136	Jumbo SA .....	3,600	0.04
200	LAMDA Development SA .....	1,514	0.02
136	Metlen Energy & Metals SA .....	4,720	0.05
70	Motor Oil Hellas Corinth Refineries SA .....	1,496	0.02
1,040	National Bank of Greece SA .....	8,249	0.09
234	OPAP SA .....	3,804	0.04
82	Optima bank SA .....	1,099	0.01
1,260	Piraeus Financial Holdings SA .....	5,023	0.05
248	Public Power Corp. SA .....	3,169	0.03
86	Sarantis SA .....	969	0.01
66	Terna Energy SA .....	1,363	0.01
		<u>55,443</u>	<u>0.58</u>
	<b>Hong Kong: 0.76%</b>		
1,000	Beijing Enterprises Holdings Ltd. ....	3,437	0.04
1,000	BYD Electronic International Co. Ltd. ....	5,413	0.06
4,000	China Everbright Environment Group Ltd. ....	1,993	0.02
8,000	China Jinmao Holdings Group Ltd. ....	1,009	0.01
2,000	China Merchants Port Holdings Co. Ltd. ....	3,563	0.04
5,000	China Overseas Land & Investment Ltd. ....	7,982	0.08
6,000	China Power International Development Ltd. ....	2,449	0.03
2,000	China Resources Beer Holdings Co. Ltd. ....	6,501	0.07
2,000	China Resources Pharmaceutical Group Ltd. ....	1,468	0.01
2,000	China Resources Power Holdings Co. Ltd. ....	4,861	0.05
2,000	China Taiping Insurance Holdings Co. Ltd. ....	2,992	0.03
4,000	China Traditional Chinese Medicine Holdings Co. Ltd. ....	1,190	0.01
8,000	CITIC Ltd. ....	9,485	0.10
10,000	CSPC Pharmaceutical Group Ltd. ....	6,153	0.06
2,000	Far East Horizon Ltd. ....	1,460	0.01
3,000	Fosun International Ltd. ....	1,753	0.02
4,000	Guangdong Investment Ltd. ....	3,455	0.04
1,000	Hua Hong Semiconductor Ltd. ....	2,787	0.03
4,000	Shougang Fushan Resources Group Ltd. ....	1,292	0.01
1,000	Sinotruk Hong Kong Ltd. ....	2,935	0.03
2,000	Yuexiu Property Co. Ltd. ....	1,311	0.01
		<u>73,489</u>	<u>0.76</u>
	<b>Hungary: 0.27%</b>		
396	Magyar Telekom Telecommunications PLC .....	1,270	0.01
562	MOL Hungarian Oil & Gas PLC .....	3,862	0.04
726	Opus Global Nyrt .....	923	0.01



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Hungary: 0.27% (continued)</b>		
284	OTP Bank Nyrt .....	15,506	0.16
182	Richter Gedeon Nyrt .....	4,765	0.05
		<u>26,326</u>	<u>0.27</u>
	<b>Iceland: 0.08%</b>		
1,674	Arion Banki Hf .....	2,012	0.02
596	Festi Hf .....	1,218	0.01
1,592	Hagar Hf .....	1,214	0.01
1,386	Islandsbanki Hf .....	1,237	0.02
7,278	Kvika banki Hf .....	1,074	0.01
1,464	Reitir fasteignafelag Hf .....	1,232	0.01
		<u>7,987</u>	<u>0.08</u>
	<b>India: 22.11%</b>		
4	3M India Ltd. ....	1,420	0.01
246	Aarti Industries Ltd. ....	1,178	0.01
66	ABB India Ltd. ....	5,329	0.06
100	ACC Ltd. ....	2,397	0.02
474	Adani Energy Solutions Ltd. ....	4,463	0.05
388	Adani Enterprises Ltd. ....	11,460	0.12
386	Adani Green Energy Ltd. ....	4,692	0.05
916	Adani Ports & Special Economic Zone Ltd. ....	13,172	0.14
1,552	Adani Power Ltd. ....	9,598	0.10
344	Adani Total Gas Ltd. ....	3,058	0.03
250	Adani Wilmar Ltd. ....	900	0.01
1,006	Aditya Birla Capital Ltd. ....	2,089	0.02
48	AIA Engineering Ltd. ....	1,908	0.02
64	Alkem Laboratories Ltd. ....	4,212	0.04
992	Ambuja Cements Ltd. ....	6,208	0.06
244	APL Apollo Tubes Ltd. ....	4,470	0.05
124	Apollo Hospitals Enterprise Ltd. ....	10,568	0.11
1,752	Ashok Leyland Ltd. ....	4,512	0.05
564	Asian Paints Ltd. ....	15,029	0.16
148	Astral Ltd. ....	2,856	0.03
452	AU Small Finance Bank Ltd. ....	2,952	0.03
330	Aurobindo Pharma Ltd. ....	5,144	0.05
186	Avenue Supermarts Ltd. ....	7,738	0.08
2,990	Axis Bank Ltd. ....	37,184	0.39
84	Bajaj Auto Ltd. ....	8,633	0.09
348	Bajaj Finance Ltd. ....	27,734	0.29
476	Bajaj Finserv Ltd. ....	8,718	0.09
34	Bajaj Holdings & Investment Ltd. ....	4,721	0.05
120	Balkrishna Industries Ltd. ....	4,079	0.04
982	Bandhan Bank Ltd. ....	1,824	0.02
1,286	Bank of Baroda .....	3,613	0.04
1,132	Bank of India .....	1,347	0.01
1,552	Bank of Maharashtra .....	946	0.01
80	Bata India Ltd. ....	1,285	0.01
16	Bayer CropScience Ltd. ....	1,037	0.01
362	Berger Paints India Ltd. ....	1,897	0.02
90	Bharat Dynamics Ltd. ....	1,180	0.01
4,440	Bharat Electronics Ltd. ....	15,203	0.16
316	Bharat Forge Ltd. ....	4,796	0.05
1,594	Bharat Heavy Electricals Ltd. ....	4,271	0.04
2,490	Bharat Petroleum Corp. Ltd. ....	8,506	0.09
3,168	Bharti Airtel Ltd. ....	58,752	0.61
210	Bharti Airtel Ltd. (partly paid) .....	2,888	0.03
80	Bharti Hexacom Ltd. ....	1,361	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>India: 22.11% (continued)</b>		
566	Biocon Ltd. ....	2,415	0.02
10	Bosch Ltd. ....	3,983	0.04
178	Britannia Industries Ltd. ....	9,902	0.10
2,256	Canara Bank ....	2,638	0.03
602	Castrol India Ltd. ....	1,388	0.01
794	CG Power & Industrial Solutions Ltd. ....	6,752	0.07
510	Cholamandalam Investment & Finance Co. Ltd. ....	7,065	0.07
666	Cipla Ltd. ....	11,894	0.12
3,162	Coal India Ltd. ....	14,188	0.15
88	Cochin Shipyard Ltd. ....	1,582	0.02
78	Coforge Ltd. ....	8,804	0.09
164	Colgate-Palmolive India Ltd. ....	5,135	0.05
342	Container Corp. of India Ltd. ....	3,148	0.03
156	Coromandel International Ltd. ....	3,426	0.04
172	Cummins India Ltd. ....	6,578	0.07
718	Dabur India Ltd. ....	4,252	0.04
102	Dalmia Bharat Ltd. ....	2,105	0.02
86	Deepak Nitrite Ltd. ....	2,506	0.03
158	Divi's Laboratories Ltd. ....	11,255	0.12
50	Dixon Technologies India Ltd. ....	10,475	0.11
770	DLF Ltd. ....	7,419	0.08
44	Dr. Lal PathLabs Ltd. ....	1,542	0.02
750	Dr. Reddy's Laboratories Ltd. ....	12,164	0.13
172	Eicher Motors Ltd. ....	9,687	0.10
256	Emami Ltd. ....	1,796	0.02
1,088	Embassy Office Parks REIT ....	4,696	0.05
40	Endurance Technologies Ltd. ....	1,005	0.01
42	Escorts Kubota Ltd. ....	1,635	0.02
570	Exide Industries Ltd. ....	2,773	0.03
2,240	Federal Bank Ltd. ....	5,233	0.05
1,688	FSN E-Commerce Ventures Ltd. ....	3,229	0.03
3,276	GAIL India Ltd. ....	7,308	0.08
172	GE Vernova T&D India Ltd. ....	4,171	0.04
404	General Insurance Corp. of India ....	2,096	0.02
52	GlaxoSmithKline Pharmaceuticals Ltd. ....	1,368	0.01
188	Glenmark Pharmaceuticals Ltd. ....	3,533	0.04
4,454	GMR Airports Ltd. ....	4,087	0.04
454	Godrej Consumer Products Ltd. ....	5,738	0.06
82	Godrej Industries Ltd. ....	1,117	0.01
130	Godrej Properties Ltd. ....	4,231	0.04
464	Grasim Industries Ltd. ....	13,239	0.14
50	Gujarat Fluorochemicals Ltd. ....	2,433	0.03
250	Gujarat Gas Ltd. ....	1,456	0.01
298	Havells India Ltd. ....	5,831	0.06
1,314	HCL Technologies Ltd. ....	29,428	0.31
124	HDFC Asset Management Co. Ltd. ....	6,082	0.06
7,092	HDFC Bank Ltd. ....	146,858	1.52
1,226	HDFC Life Insurance Co. Ltd. ....	8,836	0.09
162	Hero MotoCorp Ltd. ....	7,873	0.08
1,716	Hindalco Industries Ltd. ....	12,075	0.13
236	Hindustan Aeronautics Ltd. ....	11,518	0.12
1,132	Hindustan Petroleum Corp. Ltd. ....	5,405	0.06
1,164	Hindustan Unilever Ltd. ....	31,636	0.33
368	Hindustan Zinc Ltd. ....	1,908	0.02
14	Hitachi Energy India Ltd. ....	2,357	0.02
2	Honeywell Automation India Ltd. ....	980	0.01
618	Housing & Urban Development Corp. Ltd. ....	1,694	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>India: 22.11% (continued)</b>		
5,764	ICICI Bank Ltd. ....	86,288	0.90
300	ICICI Lombard General Insurance Co. Ltd. ....	6,264	0.06
476	ICICI Prudential Life Insurance Co. Ltd. ....	3,641	0.04
1,022	IDBI Bank Ltd. ....	913	0.01
4,554	IDFC First Bank Ltd. ....	3,359	0.03
334	Indian Bank ....	2,067	0.02
1,030	Indian Hotels Co. Ltd. ....	10,558	0.11
5,094	Indian Oil Corp. Ltd. ....	8,116	0.08
374	Indian Railway Catering & Tourism Corp. Ltd. ....	3,438	0.04
2,216	Indian Railway Finance Corp. Ltd. ....	3,858	0.04
836	Indian Renewable Energy Development Agency Ltd. ....	2,102	0.02
436	Indraprastha Gas Ltd. ....	2,117	0.02
1,640	Indus Towers Ltd. ....	6,547	0.07
96	Info Edge India Ltd. ....	9,730	0.10
4,444	Infosys Ltd. ....	97,586	1.01
230	InterGlobe Aviation Ltd. ....	12,235	0.13
170	Ipca Laboratories Ltd. ....	3,366	0.03
3,560	IRB Infrastructure Developers Ltd. ....	2,380	0.02
3,724	ITC Ltd. ....	21,038	0.22
398	Jindal Stainless Ltd. ....	3,250	0.03
484	Jindal Steel & Power Ltd. ....	5,261	0.05
3,922	Jio Financial Services Ltd. ....	13,684	0.14
662	JSW Energy Ltd. ....	4,969	0.05
306	JSW Infrastructure Ltd. ....	1,137	0.01
1,254	JSW Steel Ltd. ....	13,204	0.14
450	Jubilant Foodworks Ltd. ....	3,774	0.04
490	Kalyan Jewellers India Ltd. ....	4,386	0.05
294	Kansai Nerolac Paints Ltd. ....	910	0.01
70	KEI Industries Ltd. ....	3,627	0.04
1,124	Kotak Mahindra Bank Ltd. ....	23,449	0.24
206	KPIT Technologies Ltd. ....	3,524	0.04
1,046	L&T Finance Ltd. ....	1,657	0.02
32	L&T Technology Services Ltd. ....	1,771	0.02
838	Larsen & Toubro Ltd. ....	35,312	0.37
482	Laurus Labs Ltd. ....	3,393	0.04
374	LIC Housing Finance Ltd. ....	2,613	0.03
26	Linde India Ltd. ....	1,821	0.02
144	Lloyds Metals & Energy Ltd. ....	2,072	0.02
114	LTIMindtree Ltd. ....	7,438	0.08
300	Lupin Ltd. ....	8,255	0.09
324	Macrotech Developers Ltd. ....	5,258	0.05
730	Mahindra & Mahindra Financial Services Ltd. ....	2,259	0.02
1,118	Mahindra & Mahindra Ltd. ....	39,269	0.41
118	Mankind Pharma Ltd. ....	3,970	0.04
652	Marico Ltd. ....	4,870	0.05
174	Maruti Suzuki India Ltd. ....	22,068	0.23
298	Max Financial Services Ltd. ....	3,877	0.04
1,028	Max Healthcare Institute Ltd. ....	13,546	0.14
76	Mazagon Dock Shipbuilders Ltd. ....	1,978	0.02
70	Metro Brands Ltd. ....	995	0.01
176	Motilal Oswal Financial Services Ltd. ....	1,961	0.02
136	Mphasis Ltd. ....	4,523	0.05
4	MRF Ltd. ....	6,103	0.06
132	Muthoot Finance Ltd. ....	3,294	0.03
446	Nestle India Ltd. ....	11,305	0.12
390	New India Assurance Co. Ltd. ....	923	0.01
3,702	NHPC Ltd. ....	3,489	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>India: 22.11% (continued)</b>		
212	Nippon Life India Asset Management Ltd. ....	1,800	0.02
428	NLC India Ltd. ....	1,244	0.01
4,284	NMDC Ltd. ....	3,299	0.03
6,062	NTPC Ltd. ....	23,603	0.24
146	Oberoi Realty Ltd. ....	3,942	0.04
5,078	Oil & Natural Gas Corp. Ltd. ....	14,191	0.15
676	Oil India Ltd. ....	3,401	0.04
434	One 97 Communications Ltd. ....	5,160	0.05
28	Oracle Financial Services Software Ltd. ....	4,183	0.04
8	Page Industries Ltd. ....	4,440	0.05
118	Patanjali Foods Ltd. ....	2,456	0.03
392	PB Fintech Ltd. ....	9,656	0.10
126	Persistent Systems Ltd. ....	9,504	0.10
932	Petronet LNG Ltd. ....	3,769	0.04
234	Phoenix Mills Ltd. ....	4,466	0.05
100	PI Industries Ltd. ....	4,305	0.04
190	Pidilite Industries Ltd. ....	6,445	0.07
148	Piramal Enterprises Ltd. ....	1,910	0.02
60	Polycab India Ltd. ....	5,097	0.05
340	Poonawalla Fincorp Ltd. ....	1,248	0.01
1,806	Power Finance Corp. Ltd. ....	9,461	0.10
5,206	Power Grid Corp. of India Ltd. ....	18,771	0.19
206	Prestige Estates Projects Ltd. ....	4,076	0.04
2,738	Punjab National Bank ....	3,287	0.03
704	Rail Vikas Nigam Ltd. ....	3,476	0.04
290	Rajesh Exports Ltd. ....	781	0.01
558	RBL Bank Ltd. ....	1,030	0.01
1,550	REC Ltd. ....	9,065	0.09
106	Relaxo Footwears Ltd. ....	768	0.01
8,408	Reliance Industries Ltd. ....	119,368	1.24
3,340	Samvardhana Motherson International Ltd. ....	6,091	0.06
362	SBI Cards & Payment Services Ltd. ....	2,807	0.03
522	SBI Life Insurance Co. Ltd. ....	8,477	0.09
50	Schaeffler India Ltd. ....	1,989	0.02
16	Shree Cement Ltd. ....	4,802	0.05
348	Shriram Finance Ltd. ....	11,744	0.12
110	Siemens Ltd. ....	8,398	0.09
886	SJVN Ltd. ....	1,080	0.01
30	Solar Industries India Ltd. ....	3,428	0.04
512	Sona Blw Precision Forgings Ltd. ....	3,557	0.04
176	SRF Ltd. ....	4,601	0.05
284	Star Health & Allied Insurance Co. Ltd. ....	1,575	0.02
2,218	State Bank of India ....	20,595	0.21
1,798	Steel Authority of India Ltd. ....	2,376	0.02
1,352	Sun Pharmaceutical Industries Ltd. ....	29,789	0.31
108	Sun TV Network Ltd. ....	862	0.01
84	Sundaram Finance Ltd. ....	4,066	0.04
80	Supreme Industries Ltd. ....	4,392	0.05
14,664	Suzlon Energy Ltd. ....	10,657	0.11
204	Syngene International Ltd. ....	2,045	0.02
142	Tata Communications Ltd. ....	2,825	0.03
1,308	Tata Consultancy Services Ltd. ....	62,560	0.65
958	Tata Consumer Products Ltd. ....	10,235	0.11
42	Tata Elxsi Ltd. ....	3,334	0.03
2,702	Tata Motors Ltd. ....	23,359	0.24
1,818	Tata Power Co. Ltd. ....	8,333	0.09
10,980	Tata Steel Ltd. ....	17,705	0.18

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>India: 22.11% (continued)</b>		
208	Tata Technologies Ltd. ....	2,166	0.02
1,042	Tata Teleservices Maharashtra Ltd. ....	919	0.01
756	Tech Mahindra Ltd. ....	15,066	0.16
40	Thermax Ltd. ....	1,887	0.02
526	Titan Co. Ltd. ....	19,987	0.21
146	Torrent Pharmaceuticals Ltd. ....	5,730	0.06
268	Torrent Power Ltd. ....	4,652	0.05
230	Trent Ltd. ....	19,137	0.20
130	Tube Investments of India Ltd. ....	5,430	0.06
294	TVS Motor Co. Ltd. ....	8,133	0.08
142	UltraTech Cement Ltd. ....	18,952	0.20
1,898	Union Bank of India Ltd. ....	2,668	0.03
86	United Breweries Ltd. ....	2,046	0.02
358	United Spirits Ltd. ....	6,797	0.07
208	UNO Minda Ltd. ....	2,559	0.03
656	UPL Ltd. ....	3,839	0.04
1,540	Varun Beverages Ltd. ....	11,485	0.12
76	Vedant Fashions Ltd. ....	1,145	0.01
1,966	Vedanta Ltd. ....	10,206	0.11
27,266	Vodafone Idea Ltd. ....	2,529	0.03
286	Voltas Ltd. ....	5,979	0.06
76	Whirlpool of India Ltd. ....	1,633	0.02
3,496	Wipro Ltd. ....	12,326	0.13
25,140	Yes Bank Ltd. ....	5,752	0.06
1,030	Zee Entertainment Enterprises Ltd. ....	1,459	0.01
8,652	Zomato Ltd. ....	28,099	0.29
314	Zydus Lifesciences Ltd. ....	3,564	0.04
		2,130,083	22.11
	<b>Indonesia: 1.68%</b>		
13,000	Alamtri Resources Indonesia Tbk. PT ....	1,963	0.02
15,600	Amman Mineral Internasional PT ....	8,214	0.08
25,200	Astra International Tbk. PT ....	7,672	0.08
32,600	Avia Avian Tbk. PT ....	810	0.01
71,800	Bank Central Asia Tbk. PT ....	43,160	0.45
59,400	Bank Mandiri Persero Tbk. PT ....	21,036	0.22
18,600	Bank Negara Indonesia Persero Tbk. PT ....	5,027	0.05
86,800	Bank Rakyat Indonesia Persero Tbk. PT ....	22,003	0.23
5,200	Bank Syariah Indonesia Tbk. PT ....	882	0.01
31,000	Barito Pacific Tbk. PT ....	1,772	0.02
5,200	Bukit Asam Tbk. PT ....	889	0.01
12,400	Bumi Serpong Damai Tbk. PT ....	728	0.01
9,000	Charoen Pokphand Indonesia Tbk. PT ....	2,662	0.03
25,200	Dayamitra Telekomunikasi PT ....	1,010	0.01
35,400	Elang Mahkota Teknologi Tbk. PT ....	1,082	0.01
1,009,600	GoTo Gojek Tokopedia Tbk. PT ....	4,391	0.05
3,200	Indah Kiat Pulp & Paper Tbk. PT ....	1,352	0.01
2,200	Indocement Tunggul Prakarsa Tbk. PT ....	1,012	0.01
2,800	Indofood CBP Sukses Makmur Tbk. PT ....	1,979	0.02
5,400	Indofood Sukses Makmur Tbk. PT ....	2,583	0.03
6,600	Indosat Tbk. PT ....	1,017	0.01
3,200	Jasa Marga Persero Tbk. PT ....	861	0.01
23,000	Kalbe Farma Tbk. PT ....	1,943	0.02
6,000	Mayora Indah Tbk. PT ....	1,036	0.01
22,000	Merdeka Copper Gold Tbk. PT ....	2,208	0.02
13,000	Perusahaan Gas Negara Tbk. PT ....	1,284	0.01
2,200	Petrindo Jaya Kreasi Tbk. PT ....	1,521	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.90% (continued)</b>			
<b>Equities: 99.90% (continued)</b>			
<b>Indonesia: 1.68% (continued)</b>			
23,200	Sarana Menara Nusantara Tbk. PT .....	944	0.01
4,200	Semen Indonesia Persero Tbk. PT .....	859	0.01
23,400	Sumber Alfaria Trijaya Tbk. PT .....	4,144	0.04
57,600	Telkom Indonesia Persero Tbk. PT .....	9,698	0.10
7,200	Unilever Indonesia Tbk. PT .....	843	0.01
1,800	United Tractors Tbk. PT .....	2,994	0.03
3,800	Vale Indonesia Tbk. PT .....	855	0.01
6,800	XL Axiata Tbk. PT .....	951	0.01
		161,385	1.68
<b>Kuwait: 0.82%</b>			
1,926	Agility Public Warehousing Co. KSC .....	1,543	0.02
2,232	Boubyan Bank KSCP .....	4,062	0.04
1,724	Burgan Bank SAK .....	984	0.01
2,606	Gulf Bank KSCP .....	2,756	0.03
14,140	Kuwait Finance House KSCP .....	34,215	0.36
832	Mabaneer Co. KPSC .....	2,056	0.02
2,778	Mobile Telecommunications Co. KSCP .....	4,226	0.04
10,070	National Bank of Kuwait SAKP .....	29,266	0.30
		79,108	0.82
<b>Luxembourg: 0.06%</b>			
102	Alvotech SA .....	1,303	0.02
170	Reinet Investments SCA .....	4,028	0.04
		5,331	0.06
<b>Malaysia: 1.96%</b>			
1,400	Alliance Bank Malaysia Bhd. ....	1,515	0.02
3,400	AMMB Holdings Bhd. ....	4,167	0.04
5,600	Axiata Group Bhd. ....	3,118	0.03
5,000	CELCOMDIGI Bhd. ....	4,048	0.04
10,400	CIMB Group Holdings Bhd. ....	19,072	0.20
4,600	Dialog Group Bhd. ....	1,903	0.02
200	Fraser & Neave Holdings Bhd. ....	1,260	0.01
7,000	Gamuda Bhd. ....	7,420	0.08
2,600	Genting Bhd. ....	2,245	0.02
3,600	Genting Malaysia Bhd. ....	1,820	0.02
2,200	Hartalega Holdings Bhd. ....	1,943	0.02
800	Hong Leong Bank Bhd. ....	3,678	0.04
400	Hong Leong Financial Group Bhd. ....	1,655	0.02
3,800	IHH Healthcare Bhd. ....	6,204	0.07
4,000	IJM Corp. Bhd. ....	2,720	0.03
3,800	IOI Corp. Bhd. ....	3,297	0.03
800	Kuala Lumpur Kepong Bhd. ....	3,900	0.04
9,600	Malayan Banking Bhd. ....	21,985	0.23
1,400	Malaysia Airports Holdings Bhd. ....	3,313	0.03
3,600	Maxis Bhd. ....	2,939	0.03
2,600	MISC Bhd. ....	4,419	0.05
5,600	Mr. DIY Group M Bhd. ....	2,317	0.02
80	Nestle Malaysia Bhd. ....	1,789	0.02
3,600	Petronas Chemicals Group Bhd. ....	4,162	0.04
400	Petronas Dagangan Bhd. ....	1,728	0.02
1,200	Petronas Gas Bhd. ....	4,745	0.05
800	PPB Group Bhd. ....	2,219	0.02
4,600	Press Metal Aluminium Holdings Bhd. ....	5,041	0.05
18,400	Public Bank Bhd. ....	18,764	0.20
2,000	QL Resources Bhd. ....	2,129	0.02
2,600	RHB Bank Bhd. ....	3,768	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Malaysia: 1.96% (continued)</b>		
4,600	SD Guthrie Bhd. ....	5,092	0.05
5,000	Sime Darby Bhd. ....	2,639	0.03
1,400	Telekom Malaysia Bhd. ....	2,082	0.02
6,200	Tenaga Nasional Bhd. ....	20,715	0.22
6,200	Top Glove Corp. Bhd. ....	1,858	0.02
6,200	YTL Corp. Bhd. ....	3,702	0.04
3,200	YTL Power International Bhd. ....	3,163	0.03
		188,534	1.96
	<b>Mexico: 2.04%</b>		
3,858	Alfa SAB de CV ....	2,800	0.03
640	Alsea SAB de CV ....	1,339	0.01
27,926	America Movil SAB de CV ....	20,079	0.21
648	Arca Continental SAB de CV ....	5,383	0.06
880	Banco del Bajío SA ....	1,767	0.02
672	Becle SAB de CV ....	757	0.01
20,000	Cemex SAB de CV ....	11,235	0.12
652	Coca-Cola Femsa SAB de CV ....	5,079	0.05
1,062	Corp. Inmobiliaria Vesta SAB de CV ....	2,718	0.03
246	El Puerto de Liverpool SAB de CV ....	1,173	0.01
3,540	Fibra Uno Administracion SA de CV ....	3,528	0.04
2,264	Fomento Economico Mexicano SAB de CV ....	19,349	0.20
202	GCC SAB de CV ....	1,811	0.02
1,240	Gentera SAB de CV ....	1,449	0.01
222	Gruma SAB de CV ....	3,480	0.04
338	Grupo Aeroportuario del Centro Norte SAB de CV ....	2,917	0.03
560	Grupo Aeroportuario del Pacifico SAB de CV ....	9,872	0.10
248	Grupo Aeroportuario del Sureste SAB de CV ....	6,377	0.07
2,696	Grupo Bimbo SAB de CV ....	7,162	0.07
734	Grupo Carso SAB de CV ....	4,069	0.04
316	Grupo Comercial Chedraui SA de CV ....	1,904	0.02
3,860	Grupo Financiero Banorte SAB de CV ....	24,870	0.26
2,450	Grupo Financiero Inbursa SAB de CV ....	5,113	0.05
3,922	Grupo Mexico SAB de CV ....	18,660	0.19
2,982	Grupo Televisa SAB ....	991	0.01
220	Industrias Penoles SAB de CV ....	2,817	0.03
1,034	Kimberly-Clark de Mexico SAB de CV ....	1,462	0.01
474	Megacable Holdings SAB de CV ....	773	0.01
1,556	Operadora De Sites Mexicanos SAB de CV ....	927	0.01
1,180	Orbia Advance Corp. SAB de CV ....	850	0.01
984	Prologis Property Mexico SA de CV ....	2,741	0.03
272	Promotora y Operadora de Infraestructura SAB de CV ....	2,311	0.02
206	Qualitas Controladora SAB de CV ....	1,738	0.02
294	Regional SAB de CV ....	1,655	0.02
6,400	Wal-Mart de Mexico SAB de CV ....	16,895	0.18
		196,051	2.04
	<b>Netherlands: 0.05%</b>		
686	NEPI Rockcastle NV ....	5,016	0.05
		5,016	0.05
	<b>Philippines: 0.62%</b>		
12,000	ACEN Corp. ....	830	0.01
400	Ayala Corp. ....	4,142	0.04
9,200	Ayala Land, Inc. ....	4,167	0.04
2,620	Bank of the Philippine Islands ....	5,526	0.06
2,920	BDO Unibank, Inc. ....	7,269	0.08
7,400	Bloomerry Resorts Corp. ....	586	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Philippines: 0.62% (continued)</b>		
3,600	Converge Information & Communications Technology Solutions, Inc. ....	1,004	0.01
5,000	DMCI Holdings, Inc. ....	935	0.01
40	Globe Telecom, Inc. ....	1,510	0.02
120	GT Capital Holdings, Inc. ....	1,365	0.01
1,360	International Container Terminal Services, Inc. ....	9,075	0.09
3,800	JG Summit Holdings, Inc. ....	1,350	0.01
560	Jollibee Foods Corp. ....	2,604	0.03
5,800	LT Group, Inc. ....	1,053	0.01
320	Manila Electric Co. ....	2,700	0.03
2,240	Metropolitan Bank & Trust Co. ....	2,788	0.03
9,000	Monde Nissin Corp. ....	1,338	0.01
110	PLDT, Inc. ....	2,463	0.03
1,800	Puregold Price Club, Inc. ....	960	0.01
1,800	Semirara Mining & Power Corp. ....	1,086	0.01
13,200	SM Prime Holdings, Inc. ....	5,739	0.06
1,080	Universal Robina Corp. ....	1,475	0.01
		59,965	0.62
	<b>Qatar: 0.92%</b>		
2,660	Barwa Real Estate Co. ....	2,067	0.02
4,186	Commercial Bank PSQC ....	5,001	0.05
2,170	Dukhan Bank ....	2,202	0.02
3,632	Ezdan Holding Group QSC ....	1,053	0.01
1,958	Industries Qatar QSC ....	7,136	0.07
7,702	Masraf Al Rayan QSC ....	5,210	0.06
7,652	Mesaieed Petrochemical Holding Co. ....	3,142	0.03
1,028	Ooredoo QPSC ....	3,261	0.03
2,982	Qatar Aluminum Manufacturing Co. ....	993	0.01
566	Qatar Electricity & Water Co. QSC ....	2,441	0.03
728	Qatar Fuel QSC ....	2,999	0.03
3,394	Qatar Gas Transport Co. Ltd. ....	3,868	0.04
1,456	Qatar International Islamic Bank QSC ....	4,359	0.05
2,076	Qatar Islamic Bank QPSC ....	12,179	0.13
5,930	Qatar National Bank QPSC ....	28,160	0.29
1,290	Qatar Navigation QSC ....	3,894	0.04
1,998	Vodafone Qatar QSC ....	1,004	0.01
		88,969	0.92
	<b>Romania: 0.15%</b>		
1,006	Banca Transilvania SA ....	5,653	0.06
1,200	MED Life SA ....	1,448	0.02
21,800	OMV Petrom SA ....	3,217	0.03
76	Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA ....	1,930	0.02
332	Societatea Energetica Electrica SA ....	912	0.01
106	Societatea Nationala Nuclearelectrica SA ....	917	0.01
		14,077	0.15
	<b>Saudi Arabia: 4.58%</b>		
548	Abdullah Al Othaim Markets Co. ....	1,531	0.02
268	ACWA Power Co. ....	28,630	0.30
540	Ades Holding Co. ....	2,495	0.03
158	Advanced Petrochemical Co. ....	1,350	0.01
2,470	Al Rajhi Bank ....	62,187	0.65
60	Al Rajhi Co. for Co-operative Insurance ....	2,740	0.03
60	Aldrees Petroleum & Transport Services Co. ....	1,919	0.02
1,522	Alinma Bank ....	11,727	0.12
576	Almarai Co. JSC ....	8,769	0.09



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Saudi Arabia: 4.58% (continued)</b>		
1,104	Arab National Bank .....	6,194	0.06
226	Arabian Centres Co. ....	1,305	0.01
22	Arabian Contracting Services Co. ....	850	0.01
36	Arabian Drilling Co. ....	1,069	0.01
32	Arabian Internet & Communications Services Co. ....	2,299	0.02
42	Astra Industrial Group Co. ....	2,012	0.02
762	Bank AlBilad .....	7,919	0.08
624	Bank Al-Jazira .....	3,106	0.03
1,510	Banque Saudi Fransi .....	6,366	0.07
530	BinDawood Holding Co. ....	913	0.01
92	Bupa Arabia for Cooperative Insurance Co. ....	5,068	0.05
50	Catrion Catering Holding Co. ....	1,623	0.02
92	Co. for Cooperative Insurance .....	3,614	0.04
46	Dallah Healthcare Co. ....	1,836	0.02
658	Dar Al Arkan Real Estate Development Co. ....	2,644	0.03
54	Dr. Soliman Abdel Kader Fakeeh Hospital Co. ....	963	0.01
128	Dr. Sulaiman Al Habib Medical Services Group Co. ....	9,552	0.10
36	Elm Co. ....	10,683	0.11
454	Emaar Economic City .....	1,057	0.01
470	Etihad Etisalat Co. ....	6,680	0.07
34	Jamjoom Pharmaceuticals Factory Co. ....	1,377	0.01
730	Jarir Marketing Co. ....	2,460	0.03
32	Leejam Sports Co. JSC .....	1,579	0.02
548	Mobile Telecommunications Co. Saudi Arabia .....	1,496	0.01
118	Mouwasat Medical Services Co. ....	2,672	0.03
64	Nahdi Medical Co. ....	2,003	0.02
408	National Industrialization Co. ....	1,103	0.01
94	Power & Water Utility Co. for Jubail & Yanbu .....	1,371	0.01
72	Qassim Cement Co. ....	1,008	0.01
520	Rabigh Refining & Petrochemical Co. ....	1,143	0.01
1,824	Riyad Bank .....	13,884	0.14
102	Riyadh Cables Group Co. ....	3,741	0.04
290	SABIC Agri-Nutrients Co. ....	8,567	0.09
442	Sahara International Petrochemical Co. ....	2,927	0.03
40	SAL Saudi Logistics Services .....	2,689	0.03
1,560	Saudi Arabian Mining Co. ....	20,884	0.22
7,202	Saudi Arabian Oil Co. ....	53,765	0.56
62	Saudi Aramco Base Oil Co. ....	1,845	0.02
1,178	Saudi Awwal Bank .....	10,550	0.11
1,200	Saudi Basic Industries Corp. ....	21,398	0.22
94	Saudi Cement Co. ....	1,067	0.01
972	Saudi Electricity Co. ....	4,372	0.04
112	Saudi Ground Services Co. ....	1,523	0.02
460	Saudi Industrial Investment Group .....	2,044	0.02
762	Saudi Investment Bank .....	2,941	0.03
914	Saudi Kayan Petrochemical Co. ....	1,708	0.02
3,620	Saudi National Bank .....	32,179	0.33
48	Saudi Research & Media Group .....	3,513	0.04
60	Saudi Tadawul Group Holding Co. ....	3,462	0.04
2,290	Saudi Telecom Co. ....	24,379	0.25
20	Saudia Dairy & Foodstuff Co. ....	1,798	0.02
182	Savola Group .....	1,778	0.02
180	Seera Group Holding .....	1,076	0.01
48	United Electronics Co. ....	1,152	0.01
126	Yamama Cement Co. ....	1,175	0.01
342	Yanbu National Petrochemical Co. ....	3,441	0.04
		<b>441,171</b>	<b>4.58</b>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Singapore: 0.08%</b>		
3,400	Yangzijiang Financial Holding Ltd. ....	1,034	0.01
3,200	Yangzijiang Shipbuilding Holdings Ltd. ....	7,014	0.07
		8,048	0.08
	<b>South Africa: 2.92%</b>		
1,030	Absa Group Ltd. ....	10,357	0.11
130	African Rainbow Minerals Ltd. ....	1,036	0.01
120	Anglo American Platinum Ltd. ....	3,618	0.04
478	Aspen Pharmacare Holdings Ltd. ....	4,176	0.04
412	Bid Corp. Ltd. ....	9,401	0.10
422	Bidvest Group Ltd. ....	5,897	0.06
114	Capitec Bank Holdings Ltd. ....	18,936	0.20
296	Clicks Group Ltd. ....	5,853	0.06
648	Discovery Ltd. ....	6,688	0.07
246	Exxaro Resources Ltd. ....	2,059	0.02
6,428	FirstRand Ltd. ....	25,875	0.27
398	Foschini Group Ltd. ....	3,543	0.04
1,212	Gold Fields Ltd. ....	15,871	0.16
4,170	Growthpoint Properties Ltd. ....	2,813	0.03
690	Harmony Gold Mining Co. Ltd. ....	5,510	0.06
996	Impala Platinum Holdings Ltd. ....	4,632	0.05
310	Investec Ltd. ....	2,054	0.02
68	Kumba Iron Ore Ltd. ....	1,176	0.01
308	Mr. Price Group Ltd. ....	4,819	0.05
2,240	MTN Group Ltd. ....	10,920	0.11
330	MultiChoice Group ....	1,889	0.02
222	Naspers Ltd. ....	49,097	0.51
576	Nedbank Group Ltd. ....	8,599	0.09
440	Northam Platinum Holdings Ltd. ....	2,271	0.02
6,828	Old Mutual Ltd. ....	4,527	0.05
1,044	OUTsurance Group Ltd. ....	3,679	0.04
3,190	Pepkor Holdings Ltd. ....	4,894	0.05
614	Remgro Ltd. ....	5,047	0.05
2,190	Sanlam Ltd. ....	10,083	0.10
50	Santam Ltd. ....	1,040	0.01
724	Sasol Ltd. ....	3,195	0.03
588	Shoprite Holdings Ltd. ....	9,177	0.10
3,478	Sibanye Stillwater Ltd. ....	2,761	0.03
1,642	Standard Bank Group Ltd. ....	19,297	0.20
204	Tiger Brands Ltd. ....	3,124	0.03
722	Vodacom Group Ltd. ....	3,878	0.04
1,104	Woolworths Holdings Ltd. ....	3,648	0.04
		281,440	2.92
	<b>Taiwan: 19.95%</b>		
658	Accton Technology Corp. ....	15,514	0.16
4,000	Acer, Inc. ....	4,856	0.05
560	Advantech Co. Ltd. ....	5,919	0.06
4,200	ASE Technology Holding Co. Ltd. ....	20,754	0.21
3,000	Asia Cement Corp. ....	3,697	0.04
354	Asia Vital Components Co. Ltd. ....	6,727	0.07
60	ASMedia Technology, Inc. ....	3,633	0.04
40	ASPEED Technology, Inc. ....	4,057	0.04
880	Asustek Computer, Inc. ....	16,535	0.17
8,000	AUO Corp. ....	3,575	0.04
2,000	Capital Securities Corp. ....	1,504	0.02
760	Catcher Technology Co. Ltd. ....	4,497	0.05
11,400	Cathay Financial Holding Co. Ltd. ....	23,750	0.25

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Taiwan: 19.95% (continued)</b>		
8,000	Chang Hwa Commercial Bank Ltd. ....	4,356	0.04
2,000	Cheng Shin Rubber Industry Co. Ltd. ....	2,992	0.03
720	Chicony Electronics Co. Ltd. ....	3,338	0.03
4,000	China Airlines Ltd. ....	3,130	0.03
480	China Motor Corp. ....	1,162	0.01
14,000	China Steel Corp. ....	8,391	0.09
4,720	Chunghwa Telecom Co. Ltd. ....	17,780	0.18
6,000	Compal Electronics, Inc. ....	6,890	0.07
20,000	CTBC Financial Holding Co. Ltd. ....	23,853	0.25
2,680	Delta Electronics, Inc. ....	35,192	0.36
1,000	E Ink Holdings, Inc. ....	8,327	0.09
20,000	E.Sun Financial Holding Co. Ltd. ....	16,441	0.17
240	Eclat Textile Co. Ltd. ....	3,726	0.04
378	Elite Material Co. Ltd. ....	7,125	0.07
82	eMemory Technology, Inc. ....	8,391	0.09
1,000	Ennostar, Inc. ....	1,275	0.01
1,000	Eternal Materials Co. Ltd. ....	848	0.01
4,000	Eva Airways Corp. ....	5,411	0.06
1,260	Evergreen Marine Corp. Taiwan Ltd. ....	8,647	0.09
4,000	Far Eastern International Bank ....	1,611	0.02
4,000	Far Eastern New Century Corp. ....	3,855	0.04
2,000	Far EasTone Telecommunications Co. Ltd. ....	5,454	0.06
620	Feng TAY Enterprise Co. Ltd. ....	2,515	0.03
14,000	First Financial Holding Co. Ltd. ....	11,573	0.12
5,000	Formosa Chemicals & Fibre Corp. ....	4,164	0.04
1,700	Formosa Petrochemical Corp. ....	1,792	0.02
6,000	Formosa Plastics Corp. ....	6,497	0.07
2,000	Formosa Taffeta Co. Ltd. ....	1,119	0.01
158	Fortune Electric Co. Ltd. ....	2,713	0.03
1,000	Foxconn Technology Co. Ltd. ....	2,269	0.02
10,000	Fubon Financial Holding Co. Ltd. ....	27,543	0.29
100	Genius Electronic Optical Co. Ltd. ....	1,546	0.02
380	Giant Manufacturing Co. Ltd. ....	1,640	0.02
600	Gigabyte Technology Co. Ltd. ....	4,987	0.05
100	Global Unichip Corp. ....	4,148	0.04
320	Globalwafers Co. Ltd. ....	3,724	0.04
400	Hiwin Technologies Corp. ....	4,014	0.04
15,000	Hon Hai Precision Industry Co. Ltd. ....	84,186	0.87
400	Hotai Motor Co. Ltd. ....	7,552	0.08
1,000	HTC Corp. ....	1,501	0.02
12,000	Hua Nan Financial Holdings Co. Ltd. ....	9,572	0.10
10,000	Innolux Corp. ....	4,377	0.04
242	International Games System Co. Ltd. ....	7,190	0.07
4,000	Inventec Corp. ....	6,113	0.06
126	Jentech Precision Industrial Co. Ltd. ....	5,861	0.06
20,000	KGI Financial Holding Co. Ltd. ....	10,493	0.11
1,400	King Yuan Electronics Co. Ltd. ....	4,761	0.05
126	Largan Precision Co. Ltd. ....	10,281	0.11
2,400	Lite-On Technology Corp. ....	7,284	0.08
92	Lotes Co. Ltd. ....	5,486	0.06
1,900	MediaTek, Inc. ....	82,005	0.85
16,000	Mega Financial Holding Co. Ltd. ....	18,887	0.20
800	Micro-Star International Co. Ltd. ....	4,478	0.05
100	momo.com, Inc. ....	1,017	0.01
7,000	Nan Ya Plastics Corp. ....	6,384	0.07
260	Nan Ya Printed Circuit Board Corp. ....	1,035	0.01
2,000	Nanya Technology Corp. ....	1,784	0.02

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Taiwan: 19.95% (continued)</b>		
180	Nien Made Enterprise Co. Ltd. ....	2,012	0.02
720	Novatek Microelectronics Corp. ....	11,025	0.11
400	Oneness Biotech Co. Ltd. ....	1,065	0.01
2,538	Pegatron Corp. ....	7,114	0.07
320	PharmaEssentia Corp. ....	6,003	0.06
2,000	Pou Chen Corp. ....	2,251	0.02
4,000	Powerchip Semiconductor Manufacturing Corp. ....	1,940	0.02
800	Powertech Technology, Inc. ....	2,977	0.03
700	President Chain Store Corp. ....	5,615	0.06
3,400	Quanta Computer, Inc. ....	29,764	0.31
590	Realtek Semiconductor Corp. ....	10,222	0.11
2,000	Ruentex Development Co. Ltd. ....	2,617	0.03
4,000	Shanghai Commercial & Savings Bank Ltd. ....	4,832	0.05
352	Shihlin Electric & Engineering Corp. ....	2,061	0.02
20,000	Shin Kong Financial Holding Co. Ltd. ....	7,198	0.07
640	Sino-American Silicon Products, Inc. ....	2,626	0.03
14,000	SinoPac Financial Holdings Co. Ltd. ....	9,779	0.10
1,600	Synnex Technology International Corp. ....	3,455	0.04
16,000	Taishin Financial Holding Co. Ltd. ....	8,492	0.09
8,000	Taiwan Business Bank ....	3,624	0.04
14,000	Taiwan Cooperative Financial Holding Co. Ltd. ....	10,377	0.11
1,000	Taiwan Fertilizer Co. Ltd. ....	1,559	0.02
2,000	Taiwan Glass Industry Corp. ....	997	0.01
2,000	Taiwan High Speed Rail Corp. ....	1,696	0.02
1,840	Taiwan Mobile Co. Ltd. ....	6,370	0.07
300	Taiwan Secom Co. Ltd. ....	1,130	0.01
30,276	Taiwan Semiconductor Manufacturing Co. Ltd. ....	992,747	10.30
2,000	Tatung Co. Ltd. ....	2,922	0.03
8,000	TCC Group Holdings Co. Ltd. ....	7,735	0.08
2,000	Teco Electric & Machinery Co. Ltd. ....	3,184	0.03
340	Transcend Information, Inc. ....	898	0.01
592	U-Ming Marine Transport Corp. ....	1,049	0.01
1,620	Unimicron Technology Corp. ....	6,967	0.07
6,000	Uni-President Enterprises Corp. ....	14,806	0.15
14,600	United Microelectronics Corp. ....	19,172	0.20
1,220	Vanguard International Semiconductor Corp. ....	3,718	0.04
80	Voltronic Power Technology Corp. ....	4,539	0.05
4,000	Walsin Lihwa Corp. ....	2,892	0.03
400	Walsin Technology Corp. ....	1,129	0.01
1,200	Wan Hai Lines Ltd. ....	2,968	0.03
500	Win Semiconductors Corp. ....	1,708	0.02
4,000	Winbond Electronics Corp. ....	1,806	0.02
3,378	Wistron Corp. ....	10,716	0.11
100	Wiwynn Corp. ....	7,992	0.08
2,000	WPG Holdings Ltd. ....	4,173	0.04
580	Yageo Corp. ....	9,571	0.10
2,000	Yang Ming Marine Transport Corp. ....	4,618	0.05
14,000	Yuanta Financial Holding Co. Ltd. ....	14,519	0.15
726	Yulon Motor Co. Ltd. ....	1,123	0.01
		1,921,457	19.95
	<b>Thailand: 1.94%</b>		
1,400	Advanced Info Service PCL NVDR ....	11,785	0.12
5,400	Airports of Thailand PCL NVDR ....	9,424	0.10
9,000	Asset World Corp. PCL NVDR ....	929	0.01
800	Bangkok Bank PCL NVDR ....	3,543	0.04
15,200	Bangkok Dusit Medical Services PCL NVDR ....	10,922	0.11

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Thailand: 1.94% (continued)</b>		
9,800	Bangkok Expressway & Metro PCL NVDR .....	2,041	0.02
11,000	Banpu PCL NVDR .....	1,936	0.02
1,400	Berli Jucker PCL NVDR .....	957	0.01
10,400	BTS Group Holdings PCL NVDR .....	1,861	0.02
800	Bumrungrad Hospital PCL NVDR .....	4,681	0.05
600	Carabao Group PCL NVDR .....	1,381	0.01
3,800	Central Pattana PCL NVDR .....	6,353	0.07
3,400	Central Retail Corp. PCL NVDR .....	3,391	0.03
5,600	Charoen Pokphand Foods PCL NVDR .....	3,745	0.04
7,400	CP ALL PCL NVDR .....	12,100	0.13
2,000	CP Axtra PCL NVDR .....	1,598	0.02
3,600	Delta Electronics Thailand PCL NVDR .....	16,102	0.17
6,400	Digital Telecommunications Infrastructure Fund .....	1,614	0.02
400	Electricity Generating PCL NVDR .....	1,373	0.01
800	Global Power Synergy PCL NVDR .....	898	0.01
3,800	Gulf Energy Development PCL NVDR .....	6,631	0.07
7,000	Home Product Center PCL NVDR .....	1,930	0.02
2,200	Indorama Ventures PCL NVDR .....	1,607	0.02
1,200	Intouch Holdings PCL NVDR .....	3,414	0.04
2,200	Kasikornbank PCL NVDR .....	10,034	0.10
7,600	Krung Thai Bank PCL NVDR .....	4,681	0.05
1,400	Krungthai Card PCL NVDR .....	2,053	0.02
10,200	Land & Houses PCL NVDR .....	1,511	0.02
5,000	Minor International PCL NVDR .....	3,813	0.04
800	Muangthai Capital PCL NVDR .....	1,126	0.01
1,800	Osotspa PCL NVDR .....	1,098	0.01
1,800	PTT Exploration & Production PCL NVDR .....	6,282	0.06
2,600	PTT Global Chemical PCL NVDR .....	1,861	0.02
3,400	PTT Oil & Retail Business PCL NVDR .....	1,326	0.01
17,800	PTT PCL NVDR .....	16,576	0.17
1,400	Ratch Group PCL NVDR .....	1,232	0.01
2,000	SCB X PCL NVDR .....	6,893	0.07
1,400	SCG Packaging PCL NVDR .....	805	0.01
1,000	Siam Cement PCL NVDR .....	4,927	0.05
1,200	Srisawad Corp. PCL NVDR .....	1,469	0.02
3,000	Thai Life Insurance PCL NVDR .....	985	0.01
1,400	Thai Oil PCL NVDR .....	1,160	0.01
4,200	Thai Union Group PCL NVDR .....	1,601	0.02
53,800	TMBThanachart Bank PCL NVDR .....	2,935	0.03
13,000	True Corp. PCL NVDR .....	4,232	0.04
		<b>186,816</b>	<b>1.94</b>
	<b>Turkey: 1.17%</b>		
138	AG Anadolu Grubu Holding AS .....	1,221	0.01
3,830	Akbank TAS .....	7,024	0.07
3,600	Aksa Akirlik Kimya Sanayii AS .....	1,317	0.01
416	Alarko Holding AS .....	1,082	0.01
440	Anadolu Anonim Turk Sigorta Sirketi .....	1,294	0.01
202	Anadolu Efes Biracilik Ve Malt Sanayii AS .....	1,095	0.01
270	Arcelik AS .....	1,084	0.01
1,462	Aselsan Elektronik Sanayi Ve Ticaret AS .....	2,998	0.03
526	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS .....	1,694	0.02
546	BIM Birlesik Magazalar AS .....	8,161	0.08
86	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS .....	1,048	0.01
18	Borusan Yatirim ve Pazarlama AS .....	1,038	0.01
892	Coca-Cola Icecek AS .....	1,512	0.02
2,716	Dogan Sirketler Grubu Holding AS .....	1,113	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>Turkey: 1.17% (continued)</b>		
168	Dogus Otomotiv Servis ve Ticaret AS .....	921	0.01
3,620	Emlak Konut Gayrimenkul Yatirim Ortakligi AS .....	1,394	0.01
650	Enerjisa Enerji AS .....	1,083	0.01
2,180	Enka Insaat ve Sanayi AS .....	2,996	0.03
4,144	Eregli Demir ve Celik Fabrikalari TAS .....	2,859	0.03
78	Ford Otomotiv Sanayi AS .....	2,067	0.02
200	Gubre Fabrikalari TAS .....	1,623	0.02
1,666	Haci Omer Sabanci Holding AS .....	4,523	0.05
9,336	Hektas Ticaret TAS .....	1,022	0.01
114	Investco Holding AS .....	934	0.01
1,094	Is Yatirim Menkul Degerler AS .....	1,516	0.02
1,286	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS .....	986	0.01
1,058	KOC Holding AS .....	5,344	0.06
1,768	Koza Altin Isletmeleri AS .....	1,129	0.01
436	Mavi Giyim Sanayi Ve Ticaret AS .....	1,075	0.01
110	Migros Ticaret AS .....	1,702	0.02
220	MLP Saglik Hizmetleri AS .....	2,377	0.02
134	Nuh Cimento Sanayi AS .....	1,137	0.01
76	Otokar Otomotiv Ve Savunma Sanayi AS .....	1,041	0.01
2,324	Oyak Cimento Fabrikalari AS .....	1,577	0.02
244	Pegasus Hava Tasimaciligi AS .....	1,470	0.02
1,814	Petkim Petrokimya Holding AS .....	929	0.01
2,842	Reysas Tasimacilik ve Lojistik Ticaret AS .....	1,812	0.02
12,692	Sasa Polyester Sanayi AS .....	1,461	0.01
808	Sok Marketler Ticaret AS .....	941	0.01
214	TAV Havalimanlari Holding AS .....	1,658	0.02
532	Tekfen Holding AS .....	1,084	0.01
186	Tofas Turk Otomobil Fabrikasi AS .....	1,079	0.01
684	Turk Hava Yollari AO .....	5,436	0.06
774	Turk Telekomunikasyon AS .....	952	0.01
50	Turk Traktor ve Ziraat Makineleri AS .....	1,060	0.01
1,472	Turkcell Iletisim Hizmetleri AS .....	3,863	0.04
732	Turkiye Garanti Bankasi AS .....	2,575	0.03
9,690	Turkiye Is Bankasi AS .....	3,710	0.04
1,092	Turkiye Petrol Rafinerileri AS .....	4,382	0.05
2,920	Turkiye Sigorta AS .....	1,514	0.02
3,158	Turkiye Sinai Kalkinma Bankasi AS .....	1,091	0.01
1,760	Turkiye Sise ve Cam Fabrikalari AS .....	2,067	0.02
1,572	Turkiye Vakiflar Bankasi TAO .....	1,037	0.01
280	Ulker Biskuvi Sanayi AS .....	932	0.01
394	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri AS .....	939	0.01
4,078	Yapi ve Kredi Bankasi AS .....	3,531	0.04
		112,510	1.17
	<b>United Arab Emirates: 1.87%</b>		
3,622	Abu Dhabi Commercial Bank PJSC .....	10,275	0.11
1,806	Abu Dhabi Islamic Bank PJSC .....	6,795	0.07
3,576	Abu Dhabi National Oil Co. for Distribution PJSC .....	3,427	0.04
1,090	Abu Dhabi Ports Co. PJSC .....	1,511	0.02
3,082	ADNOC Drilling Co. PJSC .....	4,472	0.05
1,748	ADNOC Logistics & Services .....	2,584	0.03
3,852	Agility Global PLC .....	1,374	0.01
2,842	Air Arabia PJSC .....	2,383	0.02
4,740	Aldar Properties PJSC .....	9,911	0.10
1,722	Alpha Dhabi Holding PJSC .....	5,579	0.06
3,558	Americana Restaurants International PLC - Foreign Co. ....	2,141	0.02
922	Apex Investment Co. PSC .....	1,057	0.01

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging Markets UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (continued)</b>		
	<b>Equities: 99.90% (continued)</b>		
	<b>United Arab Emirates: 1.87% (continued)</b>		
5,000	Borouge PLC .....	3,267	0.03
1,634	Burjeel Holdings PLC .....	872	0.01
10,738	Dubai Electricity & Water Authority PJSC .....	8,303	0.09
2,916	Dubai Financial Market PJSC .....	1,191	0.01
2,590	Dubai Investments PJSC .....	1,523	0.02
3,594	Dubai Islamic Bank PJSC .....	6,937	0.07
1,044	Emaar Development PJSC .....	3,894	0.04
8,800	Emaar Properties PJSC .....	30,786	0.32
2,486	Emirates Central Cooling Systems Corp. ....	1,232	0.01
2,246	Emirates NBD Bank PJSC .....	13,116	0.14
4,324	Emirates Telecommunications Group Co. PJSC .....	19,212	0.20
1,426	Fertiglobe PLC .....	951	0.01
5,490	First Abu Dhabi Bank PJSC .....	20,537	0.21
4,156	Modon Holding PSC .....	3,779	0.04
5,876	Multiply Group PJSC .....	3,312	0.03
262	NMDC Group PJSC .....	1,763	0.02
3,114	Pure Health Holding PJSC .....	2,823	0.03
2,322	Salik Co. PJSC .....	3,414	0.03
4,936	Talabat Holding PLC .....	1,881	0.02
		<u>180,302</u>	<u>1.87</u>
	<b>United Kingdom: 0.14%</b>		
622	Anglogold Ashanti PLC .....	13,877	0.14
		<u>13,877</u>	<u>0.14</u>
	<b>United States: 0.25%</b>		
500	Yum China Holdings, Inc. ....	24,086	0.25
		<u>24,086</u>	<u>0.25</u>
	<b>Total Equities</b> .....	<u>9,623,447</u>	<u>99.90</u>
	<b>Total Transferable Securities</b> .....	<u>9,623,447</u>	<u>99.90</u>

Financial Derivative Instruments: (0.00)%

Forward Foreign Currency Contracts: (0.00)%

Settlement Date	Amount Bought	Amount Sold	Counterparty	Unrealised Loss USD	% of Net Assets
02/01/2025	USD 5,160	BRL 32,000	State Street	(20)	(0.00)
		<b>Net unrealised loss on forward foreign currency contracts</b>		<u>(20)</u>	<u>(0.00)</u>
		<b>Total Financial Derivative Instruments</b> .....		<u>(20)</u>	<u>(0.00)</u>
				<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
		<b>Portfolio of Investments</b>		9,623,427	99.90
		<b>Other Net Assets</b>		9,773	0.10
		<b>Net Assets</b>		<u>9,633,200</u>	<u>100.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Emerging Markets UCITS ETF\* (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	99.86
Other Current Assets .....	<u>0.14</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE India UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 101.37% (30 June 2024: 100.64%)</b>		
	<b>Equities: 101.37% (30 June 2024: 100.64%)</b>		
	<b>India: 101.37% (30 June 2024: 100.64%)</b>		
2,056	3M India Ltd. ....	729,886	0.06
148,954	Aarti Industries Ltd. ....	713,420	0.06
39,737	ABB India Ltd. ....	3,208,271	0.26
60,866	ACC Ltd. ....	1,459,199	0.12
283,594	Adani Energy Solutions Ltd. ....	2,670,523	0.21
236,700	Adani Enterprises Ltd. ....	6,991,067	0.56
233,896	Adani Green Energy Ltd. ....	2,843,183	0.23
558,170	Adani Ports & Special Economic Zone Ltd. ....	8,026,317	0.64
867,021	Adani Power Ltd. ....	5,361,805	0.43
210,117	Adani Total Gas Ltd. ....	1,867,802	0.15
124,380	Adani Wilmar Ltd. ....	447,536	0.04
605,903	Aditya Birla Capital Ltd. ....	1,258,462	0.10
28,296	AIA Engineering Ltd. ....	1,124,602	0.09
39,086	Alkem Laboratories Ltd. ....	2,572,094	0.21
599,855	Ambuja Cements Ltd. ....	3,754,097	0.30
146,558	APL Apollo Tubes Ltd. ....	2,684,611	0.21
73,987	Apollo Hospitals Enterprise Ltd. ....	6,305,471	0.50
1,060,144	Ashok Leyland Ltd. ....	2,730,423	0.22
340,773	Asian Paints Ltd. ....	9,080,580	0.73
89,770	Astral Ltd. ....	1,732,461	0.14
272,733	AU Small Finance Bank Ltd. ....	1,781,081	0.14
199,275	Aurobindo Pharma Ltd. ....	3,106,189	0.25
112,398	Avenue Supermarts Ltd. ....	4,676,174	0.37
1,715,047	Axis Bank Ltd. ....	21,328,473	1.70
50,531	Bajaj Auto Ltd. ....	5,193,115	0.41
210,384	Bajaj Finance Ltd. ....	16,766,583	1.34
288,111	Bajaj Finserv Ltd. ....	5,277,036	0.42
19,525	Bajaj Holdings & Investment Ltd. ....	2,710,882	0.22
60,866	Balkrishna Industries Ltd. ....	2,068,898	0.17
592,742	Bandhan Bank Ltd. ....	1,101,243	0.09
769,190	Bank of Baroda ....	2,161,203	0.17
679,569	Bank of India ....	808,843	0.06
1,144,103	Bank of Maharashtra ....	697,443	0.06
47,045	Bata India Ltd. ....	755,511	0.06
9,580	Bayer CropScience Ltd. ....	621,140	0.05
219,818	Berger Paints India Ltd. ....	1,151,677	0.09
68,365	Bharat Dynamics Ltd. ....	896,627	0.07
2,689,825	Bharat Electronics Ltd. ....	9,210,228	0.74
192,043	Bharat Forge Ltd. ....	2,914,951	0.23
953,909	Bharat Heavy Electricals Ltd. ....	2,555,976	0.20
1,507,976	Bharat Petroleum Corp. Ltd. ....	5,151,130	0.41
1,891,516	Bharti Airtel Ltd. ....	35,079,114	2.80
126,094	Bharti Airtel Ltd. (partly paid) ....	1,734,103	0.14
55,789	Bharti Hexacom Ltd. ....	949,368	0.08
335,634	Biocon Ltd. ....	1,432,292	0.11
6,504	Bosch Ltd. ....	2,590,562	0.21
89,875	Britannia Industries Ltd. ....	4,999,806	0.40
1,351,294	Canara Bank ....	1,580,255	0.13
375,644	Castrol India Ltd. ....	866,212	0.07
451,890	Central Bank of India Ltd. ....	281,383	0.02
477,140	CG Power & Industrial Solutions Ltd. ....	4,057,268	0.32
307,366	Cholamandalam Investment & Finance Co. Ltd. ....	4,257,736	0.34
401,934	Cipla Ltd. ....	7,178,252	0.57
1,700,450	Coal India Ltd. ....	7,629,941	0.61
53,393	Cochin Shipyard Ltd. ....	959,641	0.08
47,886	Coforge Ltd. ....	5,404,740	0.43
99,958	Colgate-Palmolive India Ltd. ....	3,129,782	0.25

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 101.37% (30 June 2024: 100.64%) (continued)</b>		
	<b>Equities: 101.37% (30 June 2024: 100.64%) (continued)</b>		
	<b>India: 101.37% (30 June 2024: 100.64%) (continued)</b>		
208,558	Container Corp. of India Ltd. ....	1,919,595	0.15
93,679	Coromandel International Ltd. ....	2,057,051	0.16
101,437	Cummins India Ltd. ....	3,879,105	0.31
431,061	Dabur India Ltd. ....	2,552,720	0.20
61,665	Dalmia Bharat Ltd. ....	1,272,897	0.10
51,799	Deepak Nitrite Ltd. ....	1,509,130	0.12
95,975	Divi's Laboratories Ltd. ....	6,836,896	0.55
28,221	Dixon Technologies India Ltd. ....	5,912,372	0.47
469,436	DLF Ltd. ....	4,523,079	0.36
25,007	Dr. Lal PathLabs Ltd. ....	876,390	0.07
457,715	Dr. Reddy's Laboratories Ltd. ....	7,423,308	0.59
104,776	Eicher Motors Ltd. ....	5,901,148	0.47
156,372	Emami Ltd. ....	1,097,259	0.09
652,814	Embassy Office Parks REIT ....	2,817,553	0.23
24,374	Endurance Technologies Ltd. ....	612,113	0.05
24,943	Escorts Kubota Ltd. ....	970,916	0.08
340,053	Exide Industries Ltd. ....	1,654,513	0.13
1,361,709	Federal Bank Ltd. ....	3,181,370	0.25
1,007,939	FSN E-Commerce Ventures Ltd. ....	1,927,962	0.15
1,991,730	GAIL India Ltd. ....	4,442,985	0.35
94,404	GE Vernova T&D India Ltd. ....	2,289,040	0.18
229,359	General Insurance Corp. of India ....	1,190,145	0.10
31,798	GlaxoSmithKline Pharmaceuticals Ltd. ....	836,365	0.07
112,123	Glenmark Pharmaceuticals Ltd. ....	2,107,338	0.17
2,685,735	GMR Airports Ltd. ....	2,464,456	0.20
276,291	Godrej Consumer Products Ltd. ....	3,491,970	0.28
48,730	Godrej Industries Ltd. ....	663,783	0.05
83,851	Godrej Properties Ltd. ....	2,729,127	0.22
283,306	Grasim Industries Ltd. ....	8,083,183	0.65
30,064	Gujarat Fluorochemicals Ltd. ....	1,462,786	0.12
146,753	Gujarat Gas Ltd. ....	854,836	0.07
179,079	Havells India Ltd. ....	3,503,821	0.28
793,742	HCL Technologies Ltd. ....	17,776,594	1.42
75,509	HDFC Asset Management Co. Ltd. ....	3,703,448	0.30
4,228,420	HDFC Bank Ltd. ....	87,560,169	6.99
745,709	HDFC Life Insurance Co. Ltd. ....	5,374,601	0.43
98,657	Hero MotoCorp Ltd. ....	4,794,467	0.38
1,051,544	Hindalco Industries Ltd. ....	7,399,544	0.59
142,774	Hindustan Aeronautics Ltd. ....	6,968,037	0.56
694,211	Hindustan Petroleum Corp. Ltd. ....	3,314,406	0.26
665,253	Hindustan Unilever Ltd. ....	18,080,553	1.44
275,854	Hindustan Zinc Ltd. ....	1,430,602	0.11
7,873	Hitachi Energy India Ltd. ....	1,325,339	0.11
1,614	Honeywell Automation India Ltd. ....	790,960	0.06
371,092	Housing & Urban Development Corp. Ltd. ....	1,017,348	0.08
3,432,433	ICICI Bank Ltd. ....	51,384,010	4.10
181,801	ICICI Lombard General Insurance Co. Ltd. ....	3,796,291	0.30
290,387	ICICI Prudential Life Insurance Co. Ltd. ....	2,221,138	0.18
437,156	IDBI Bank Ltd. ....	390,569	0.03
2,759,043	IDFC First Bank Ltd. ....	2,034,790	0.16
200,795	Indian Bank ....	1,242,923	0.10
617,761	Indian Hotels Co. Ltd. ....	6,332,116	0.51
3,085,498	Indian Oil Corp. Ltd. ....	4,916,182	0.39
224,116	Indian Railway Catering & Tourism Corp. Ltd. ....	2,059,913	0.16
1,351,727	Indian Railway Finance Corp. Ltd. ....	2,353,143	0.19
500,258	Indian Renewable Energy Development Agency Ltd. ....	1,257,748	0.10
264,685	Indraprastha Gas Ltd. ....	1,285,031	0.10

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 101.37% (30 June 2024: 100.64%) (continued)</b>			
<b>Equities: 101.37% (30 June 2024: 100.64%) (continued)</b>			
<b>India: 101.37% (30 June 2024: 100.64%) (continued)</b>			
1,041,564	Indus Towers Ltd. ....	4,158,287	0.33
57,386	Info Edge India Ltd. ....	5,816,270	0.46
2,635,663	Infosys Ltd. ....	57,876,760	4.62
138,081	InterGlobe Aviation Ltd. ....	7,345,262	0.59
103,941	Ipca Laboratories Ltd. ....	2,058,090	0.16
2,128,104	IRB Infrastructure Developers Ltd. ....	1,422,817	0.11
2,248,977	ITC Ltd. ....	12,704,942	1.01
248,324	Jindal Stainless Ltd. ....	2,028,040	0.16
292,743	Jindal Steel & Power Ltd. ....	3,182,385	0.25
2,347,002	Jio Financial Services Ltd. ....	8,188,515	0.65
398,764	JSW Energy Ltd. ....	2,993,277	0.24
182,773	JSW Infrastructure Ltd. ....	678,884	0.05
756,778	JSW Steel Ltd. ....	7,968,759	0.64
269,629	Jubilant Foodworks Ltd. ....	2,261,559	0.18
294,605	Kalyan Jewellers India Ltd. ....	2,636,739	0.21
154,854	Kansai Nerolac Paints Ltd. ....	479,319	0.04
42,013	KEI Industries Ltd. ....	2,177,185	0.17
673,400	Kotak Mahindra Bank Ltd. ....	14,048,282	1.12
126,187	KPIT Technologies Ltd. ....	2,158,837	0.17
633,250	L&T Finance Ltd. ....	1,003,200	0.08
20,391	L&T Technology Services Ltd. ....	1,128,327	0.09
506,990	Larsen & Toubro Ltd. ....	21,363,887	1.71
293,783	Laurus Labs Ltd. ....	2,068,161	0.17
229,217	LIC Housing Finance Ltd. ....	1,601,182	0.13
15,663	Linde India Ltd. ....	1,096,975	0.09
86,964	Lloyds Metals & Energy Ltd. ....	1,251,278	0.10
69,325	LTIMindtree Ltd. ....	4,523,135	0.36
181,325	Lupin Ltd. ....	4,989,237	0.40
195,078	Macrotech Developers Ltd. ....	3,165,863	0.25
442,497	Mahindra & Mahindra Financial Services Ltd. ....	1,369,401	0.11
663,103	Mahindra & Mahindra Ltd. ....	23,290,850	1.86
139,123	Mangalore Refinery & Petrochemicals Ltd. ....	241,167	0.02
70,185	Mankind Pharma Ltd. ....	2,361,313	0.19
397,615	Marico Ltd. ....	2,970,023	0.24
103,667	Maruti Suzuki India Ltd. ....	13,148,095	1.05
178,928	Max Financial Services Ltd. ....	2,327,989	0.19
556,969	Max Healthcare Institute Ltd. ....	7,339,295	0.59
45,392	Mazagon Dock Shipbuilders Ltd. ....	1,181,169	0.09
22,696	Metro Brands Ltd. ....	322,584	0.03
105,079	Motilal Oswal Financial Services Ltd. ....	1,170,657	0.09
83,194	Mphasis Ltd. ....	2,766,728	0.22
1,948	MRF Ltd. ....	2,972,381	0.24
79,950	Muthoot Finance Ltd. ....	1,994,834	0.16
267,245	Nestle India Ltd. ....	6,773,854	0.54
165,061	New India Assurance Co. Ltd. ....	390,453	0.03
2,264,571	NHPC Ltd. ....	2,134,333	0.17
127,750	Nippon Life India Asset Management Ltd. ....	1,084,805	0.09
258,616	NLC India Ltd. ....	751,558	0.06
2,598,420	NMDC Ltd. ....	2,000,705	0.16
3,552,184	NTPC Ltd. ....	13,830,962	1.10
86,977	Oberoi Realty Ltd. ....	2,348,307	0.19
2,918,177	Oil & Natural Gas Corp. Ltd. ....	8,154,927	0.65
405,075	Oil India Ltd. ....	2,038,061	0.16
261,569	One 97 Communications Ltd. ....	3,109,758	0.25
16,917	Oracle Financial Services Software Ltd. ....	2,527,154	0.20
4,600	Page Industries Ltd. ....	2,552,934	0.20
81,417	Patanjali Foods Ltd. ....	1,694,600	0.14

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 101.37% (30 June 2024: 100.64%) (continued)</b>		
	<b>Equities: 101.37% (30 June 2024: 100.64%) (continued)</b>		
	<b>India: 101.37% (30 June 2024: 100.64%) (continued)</b>		
237,563	PB Fintech Ltd. ....	5,851,685	0.47
75,972	Persistent Systems Ltd. ....	5,730,439	0.46
557,312	Petronet LNG Ltd. ....	2,253,626	0.18
140,463	Phoenix Mills Ltd. ....	2,680,837	0.21
60,370	PI Industries Ltd. ....	2,598,913	0.21
113,967	Pidilite Industries Ltd. ....	3,866,069	0.31
93,890	Piramal Enterprises Ltd. ....	1,211,491	0.10
35,728	Polycab India Ltd. ....	3,034,869	0.24
202,331	Poonawalla Fincorp Ltd. ....	742,903	0.06
1,084,230	Power Finance Corp. Ltd. ....	5,679,896	0.45
3,154,695	Power Grid Corp. of India Ltd. ....	11,374,976	0.91
118,318	Prestige Estates Projects Ltd. ....	2,341,104	0.19
1,668,882	Punjab National Bank ....	2,003,506	0.16
422,544	Rail Vikas Nigam Ltd. ....	2,086,223	0.17
101,274	Rajesh Exports Ltd. ....	272,804	0.02
329,765	RBL Bank Ltd. ....	608,581	0.05
938,100	REC Ltd. ....	5,486,346	0.44
51,904	Relaxo Footwears Ltd. ....	375,880	0.03
4,996,302	Reliance Industries Ltd. ....	70,932,009	5.66
2,074,519	Samvardhana Motherson International Ltd. ....	3,782,966	0.30
217,992	SBI Cards & Payment Services Ltd. ....	1,690,312	0.14
316,561	SBI Life Insurance Co. Ltd. ....	5,141,072	0.41
29,808	Schaeffler India Ltd. ....	1,185,792	0.09
10,149	Shree Cement Ltd. ....	3,045,894	0.24
194,693	Shriram Finance Ltd. ....	6,570,175	0.52
66,795	Siemens Ltd. ....	5,099,361	0.41
532,375	SJVN Ltd. ....	649,256	0.05
17,969	Solar Industries India Ltd. ....	2,053,363	0.16
303,474	Sona Blw Precision Forgings Ltd. ....	2,108,380	0.17
105,144	SRF Ltd. ....	2,748,472	0.22
167,648	Star Health & Allied Insurance Co. Ltd. ....	930,042	0.07
1,341,590	State Bank of India ....	12,457,076	0.99
1,099,139	Steel Authority of India Ltd. ....	1,452,402	0.12
816,382	Sun Pharmaceutical Industries Ltd. ....	17,987,557	1.44
63,162	Sun TV Network Ltd. ....	504,145	0.04
49,883	Sundaram Finance Ltd. ....	2,414,334	0.19
48,668	Supreme Industries Ltd. ....	2,672,075	0.21
8,778,524	Suzlon Energy Ltd. ....	6,379,814	0.51
121,534	Syngene International Ltd. ....	1,218,623	0.10
84,474	Tata Communications Ltd. ....	1,680,723	0.13
774,949	Tata Consultancy Services Ltd. ....	37,064,854	2.96
488,141	Tata Consumer Products Ltd. ....	5,215,314	0.42
26,081	Tata Elxsi Ltd. ....	2,070,471	0.17
1,588,047	Tata Motors Ltd. ....	13,729,021	1.10
1,106,502	Tata Power Co. Ltd. ....	5,071,515	0.41
6,312,111	Tata Steel Ltd. ....	10,178,119	0.81
126,701	Tata Technologies Ltd. ....	1,319,121	0.11
360,698	Tata Teleservices Maharashtra Ltd. ....	318,046	0.03
457,790	Tech Mahindra Ltd. ....	9,123,316	0.73
28,836	Thermax Ltd. ....	1,360,649	0.11
308,365	Titan Co. Ltd. ....	11,717,249	0.94
80,553	Torrent Pharmaceuticals Ltd. ....	3,161,433	0.25
139,819	Torrent Power Ltd. ....	2,426,760	0.19
136,253	Trent Ltd. ....	11,336,705	0.91
77,860	Tube Investments of India Ltd. ....	3,252,361	0.26
178,635	TVS Motor Co. Ltd. ....	4,941,928	0.39
85,983	UltraTech Cement Ltd. ....	11,475,632	0.92

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE India UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 101.37% (30 June 2024: 100.64%) (continued)</b>		
	<b>Equities: 101.37% (30 June 2024: 100.64%) (continued)</b>		
	<b>India: 101.37% (30 June 2024: 100.64%) (continued)</b>		
1,145,239	Union Bank of India Ltd. ....	1,610,167	0.13
53,393	United Breweries Ltd. ....	1,270,375	0.10
218,217	United Spirits Ltd. ....	4,143,036	0.33
126,243	UNO Minda Ltd. ....	1,553,011	0.12
397,204	UPL Ltd. ....	2,324,384	0.19
876,026	Varun Beverages Ltd. ....	6,533,327	0.52
44,963	Vedant Fashions Ltd. ....	677,304	0.05
1,185,939	Vedanta Ltd. ....	6,156,611	0.49
16,110,613	Vodafone Idea Ltd. ....	1,494,132	0.12
171,655	Voltas Ltd. ....	3,588,838	0.29
45,650	Whirlpool of India Ltd. ....	981,184	0.08
2,117,862	Wipro Ltd. ....	7,466,986	0.60
15,302,332	Yes Bank Ltd. ....	3,501,455	0.28
616,416	Zee Entertainment Enterprises Ltd. ....	873,284	0.07
5,172,030	Zomato Ltd. ....	16,797,336	1.34
188,389	ZyduS Lifesciences Ltd. ....	2,138,180	0.17
		<u>1,269,482,248</u>	<u>101.37</u>
	<b>Total Equities</b> .....	<u>1,269,482,248</u>	<u>101.37</u>
	<b>Total Transferable Securities</b> .....	<u>1,269,482,248</u>	<u>101.37</u>
<b>Financial Derivative Instruments: (0.00)% (30 June 2024: 0.03%)</b>			
<b>Futures Contracts: (0.00)% (30 June 2024: 0.03%)*</b>			
Notional Amount USD	Average Cost Price USD	Unrealised Loss USD	% of Net Assets
5,012,297	23,868	105 of IFSC Nifty 50 Long Futures Contracts Expiring January 2025 .....	(20,702) (0.00)
		<b>Net unrealised loss on futures contracts</b> .....	<u>(20,702)</u> <u>(0.00)</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>(20,702)</u> <u>(0.00)</u>
		<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
	<b>Portfolio of Investments</b>	1,269,461,546	101.37
	<b>Other Net Liabilities</b>	<u>(17,105,015)</u>	<u>(1.37)</u>
	<b>Net Assets</b>	<u>1,252,356,531</u>	<u>100.00</u>
	<b>Analysis of Total Assets</b>		<b>% of Total  Assets</b>
	Transferable securities admitted to an official stock exchange listing .....		99.62
	Other Current Assets .....		0.38
	<b>Total Assets</b> .....		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 295,503.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Japan UCITS ETF\*

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57%</b>		
	<b>Equities: 99.57%</b>		
	<b>Japan: 99.57%</b>		
100	ABC-Mart, Inc. ....	319,100	0.03
600	Acom Co. Ltd. ....	230,280	0.02
1	Activia Properties, Inc. ....	328,500	0.03
2	Advance Residence Investment Corp. ....	584,800	0.05
1,261	Advantest Corp. ....	11,598,678	0.96
1,300	Aeon Co. Ltd. ....	4,803,500	0.40
200	AEON Financial Service Co. Ltd. ....	255,200	0.02
200	Aeon Mall Co. Ltd. ....	407,000	0.03
3	AEON REIT Investment Corp. ....	380,100	0.03
300	AGC, Inc. ....	1,387,500	0.12
100	Aica Kogyo Co. Ltd. ....	330,200	0.03
300	Air Water, Inc. ....	574,950	0.05
774	Aisin Corp. ....	1,375,785	0.11
822	Ajinomoto Co., Inc. ....	5,303,544	0.44
300	Alfresa Holdings Corp. ....	649,200	0.05
300	Alps Alpine Co. Ltd. ....	483,750	0.04
500	Amada Co. Ltd. ....	768,500	0.06
100	Amano Corp. ....	428,600	0.04
100	Amvis Holdings, Inc. ....	72,800	0.01
300	ANA Holdings, Inc. ....	859,650	0.07
200	Aozora Bank Ltd. ....	496,800	0.04
100	As One Corp. ....	265,100	0.02
2,325	Asahi Group Holdings Ltd. ....	3,852,525	0.32
300	Asahi Intecc Co. Ltd. ....	772,800	0.06
2,100	Asahi Kasei Corp. ....	2,294,250	0.19
1,100	Asics Corp. ....	3,421,000	0.28
100	ASKUL Corp. ....	168,400	0.01
3,100	Astellas Pharma, Inc. ....	4,756,950	0.39
800	Azbil Corp. ....	982,000	0.08
1,100	Bandai Namco Holdings, Inc. ....	4,156,900	0.34
200	BayCurrent, Inc. ....	1,064,000	0.09
200	Bic Camera, Inc. ....	342,400	0.03
100	BIPROGY, Inc. ....	476,500	0.04
967	Bridgestone Corp. ....	5,163,780	0.43
400	Brother Industries Ltd. ....	1,079,000	0.09
100	Calbee, Inc. ....	315,000	0.03
100	Canon Marketing Japan, Inc. ....	517,000	0.04
1,500	Canon, Inc. ....	7,741,500	0.64
600	Capcom Co. Ltd. ....	2,084,400	0.17
300	Casio Computer Co. Ltd. ....	393,450	0.03
1,500	Central Japan Railway Co. ....	4,447,500	0.37
1,100	Chiba Bank Ltd. ....	1,344,750	0.11
1,100	Chubu Electric Power Co., Inc. ....	1,821,050	0.15
1,100	Chugai Pharmaceutical Co. Ltd. ....	7,698,900	0.64
300	Chugin Financial Group, Inc. ....	491,700	0.04
500	Chugoku Electric Power Co., Inc. ....	455,950	0.04
200	Coca-Cola Bottlers Japan Holdings, Inc. ....	499,400	0.04
200	COMSYS Holdings Corp. ....	648,000	0.05
1,800	Concordia Financial Group Ltd. ....	1,567,980	0.13
100	Cosmo Energy Holdings Co. Ltd. ....	692,900	0.06
60	Cosmos Pharmaceutical Corp. ....	401,820	0.03
200	Credit Saison Co. Ltd. ....	739,600	0.06
700	CyberAgent, Inc. ....	767,200	0.06
800	Dai Nippon Printing Co. Ltd. ....	1,775,600	0.15
400	Daicel Corp. ....	562,600	0.05
300	Daido Steel Co. Ltd. ....	356,400	0.03
600	Daifuku Co. Ltd. ....	1,980,000	0.16

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
1,500	Dai-ichi Life Holdings, Inc. ....	6,352,500	0.53
3,155	Daiichi Sankyo Co. Ltd. ....	13,730,560	1.14
473	Daikin Industries Ltd. ....	8,826,180	0.73
100	Daito Trust Construction Co. Ltd. ....	1,757,500	0.15
1,000	Daiwa House Industry Co. Ltd. ....	4,858,000	0.40
4	Daiwa House REIT Investment Corp. ....	927,200	0.08
1	Daiwa Office Investment Corp. ....	284,100	0.02
2,300	Daiwa Securities Group, Inc. ....	2,410,400	0.20
3	Daiwa Securities Living Investments Corp. ....	267,300	0.02
100	Denka Co. Ltd. ....	223,150	0.02
3,200	Denso Corp. ....	7,086,400	0.59
400	Dentsu Group, Inc. ....	1,524,800	0.13
39	Dentsu Soken, Inc. ....	228,150	0.02
300	Dexerials Corp. ....	741,450	0.06
100	DIC Corp. ....	338,400	0.03
159	Disco Corp. ....	6,794,070	0.56
200	DMG Mori Co. Ltd. ....	508,600	0.04
100	Dowa Holdings Co. Ltd. ....	445,600	0.04
1,800	East Japan Railway Co. ....	5,031,000	0.42
800	Ebara Corp. ....	1,968,400	0.16
452	Eisai Co. Ltd. ....	1,956,708	0.16
300	Electric Power Development Co. Ltd. ....	771,600	0.06
4,700	ENEOS Holdings, Inc. ....	3,883,610	0.32
300	EXEO Group, Inc. ....	519,600	0.04
100	Ezaki Glico Co. Ltd. ....	469,400	0.04
1,600	FANUC Corp. ....	6,680,000	0.55
310	Fast Retailing Co. Ltd. ....	16,684,200	1.38
200	Food & Life Cos. Ltd. ....	668,800	0.06
100	FP Corp. ....	279,400	0.02
5	Frontier Real Estate Investment Corp. ....	388,500	0.03
200	Fuji Electric Co. Ltd. ....	1,711,600	0.14
100	Fuji Media Holdings, Inc. ....	173,150	0.01
100	Fuji Oil Holdings, Inc. ....	355,000	0.03
60	Fuji Soft, Inc. ....	593,700	0.05
2,000	FUJIFILM Holdings Corp. ....	6,618,000	0.55
500	Fujikura Ltd. ....	3,274,000	0.27
100	Fujitsu General Ltd. ....	232,700	0.02
3,000	Fujitsu Ltd. ....	8,398,500	0.70
300	Fukuoka Financial Group, Inc. ....	1,183,500	0.10
32	Fuyo General Lease Co. Ltd. ....	374,400	0.03
8	GLP J-Reit ....	987,200	0.08
100	GMO internet group, Inc. ....	268,000	0.02
70	GMO Payment Gateway, Inc. ....	557,970	0.05
60	Goldwin, Inc. ....	530,700	0.04
100	GS Yuasa Corp. ....	265,100	0.02
600	Gunma Bank Ltd. ....	639,600	0.05
700	Hachijuni Bank Ltd. ....	708,750	0.06
400	Hakuhodo DY Holdings, Inc. ....	479,400	0.04
400	Hamamatsu Photonics KK ....	706,200	0.06
400	Hankyu Hanshin Holdings, Inc. ....	1,646,800	0.14
100	Harmonic Drive Systems, Inc. ....	334,500	0.03
500	Haseko Corp. ....	1,016,500	0.08
100	Heiwa Corp. ....	243,300	0.02
42	Hikari Tsushin, Inc. ....	1,448,160	0.12
500	Hino Motors Ltd. ....	283,000	0.02
500	Hirogin Holdings, Inc. ....	581,750	0.05
50	Hirose Electric Co. Ltd. ....	937,000	0.08

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
100	Hisamitsu Pharmaceutical Co., Inc. ....	408,500	0.03
200	Hitachi Construction Machinery Co. Ltd. ....	703,400	0.06
7,500	Hitachi Ltd. ....	29,527,500	2.45
7,900	Honda Motor Co. Ltd. ....	12,126,500	1.01
65	Horiba Ltd. ....	594,880	0.05
200	Hoshizaki Corp. ....	1,252,800	0.10
100	House Foods Group, Inc. ....	289,600	0.02
600	Hoya Corp. ....	11,889,000	0.99
1,000	Hulic Co. Ltd. ....	1,370,000	0.11
200	Ibiden Co. Ltd. ....	955,000	0.08
2,000	Idemitsu Kosan Co. Ltd. ....	2,071,000	0.17
200	IHI Corp. ....	1,862,200	0.15
200	Iida Group Holdings Co. Ltd. ....	476,100	0.04
4	Industrial & Infrastructure Fund Investment Corp. ....	459,600	0.04
300	INFRONEER Holdings, Inc. ....	366,300	0.03
1,400	Inpex Corp. ....	2,758,700	0.23
200	Internet Initiative Japan, Inc. ....	597,100	0.05
12	Invincible Investment Corp. ....	794,400	0.07
600	Isetan Mitsukoshi Holdings Ltd. ....	1,651,500	0.14
1,000	Isuzu Motors Ltd. ....	2,158,500	0.18
100	Ito En Ltd. ....	353,900	0.03
2,300	ITOCHU Corp. ....	18,013,600	1.49
400	Iwatani Corp. ....	719,600	0.06
400	Iyogin Holdings, Inc. ....	614,000	0.05
100	Izumi Co. Ltd. ....	322,100	0.03
400	J Front Retailing Co. Ltd. ....	851,000	0.07
200	Japan Airlines Co. Ltd. ....	498,500	0.04
100	Japan Airport Terminal Co. Ltd. ....	500,000	0.04
1,800	Japan Exchange Group, Inc. ....	3,186,000	0.26
8	Japan Hotel REIT Investment Corp. ....	564,800	0.05
1	Japan Logistics Fund, Inc. ....	263,200	0.02
12	Japan Metropolitan Fund Invest ....	1,082,400	0.09
2,500	Japan Post Bank Co. Ltd. ....	3,736,250	0.31
3,200	Japan Post Holdings Co. Ltd. ....	4,769,600	0.40
300	Japan Post Insurance Co. Ltd. ....	872,100	0.07
2	Japan Prime Realty Investment Corp. ....	631,000	0.05
10	Japan Real Estate Investment Corp. ....	1,079,000	0.09
100	Japan Steel Works Ltd. ....	577,800	0.05
1,900	Japan Tobacco, Inc. ....	7,752,000	0.64
71	Jeol Ltd. ....	400,156	0.03
1,000	JFE Holdings, Inc. ....	1,779,500	0.15
400	JGC Holdings Corp. ....	526,200	0.04
50	JMDC, Inc. ....	196,300	0.02
400	JTEKT Corp. ....	471,800	0.04
100	Justsystems Corp. ....	351,500	0.03
100	Kadokawa Corp. ....	314,400	0.03
200	Kagome Co. Ltd. ....	594,800	0.05
700	Kajima Corp. ....	2,016,700	0.17
200	Kakaku.com, Inc. ....	484,000	0.04
200	Kamigumi Co. Ltd. ....	684,800	0.06
200	Kanden Co. Ltd. ....	463,400	0.04
100	Kaneka Corp. ....	375,400	0.03
1,500	Kansai Electric Power Co., Inc. ....	2,630,250	0.22
300	Kansai Paint Co. Ltd. ....	678,900	0.06
800	Kao Corp. ....	5,110,400	0.42
249	Kawasaki Heavy Industries Ltd. ....	1,812,720	0.15
700	Kawasaki Kisen Kaisha Ltd. ....	1,578,150	0.13



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
2,500	KDDI Corp. ....	12,605,000	1.04
7	KDX Realty Investment Corp. ....	1,046,500	0.09
200	Keihan Holdings Co. Ltd. ....	662,000	0.05
400	Keikyu Corp. ....	521,600	0.04
200	Keio Corp. ....	768,000	0.06
600	Keisei Electric Railway Co. Ltd. ....	851,100	0.07
200	Kewpie Corp. ....	670,800	0.06
315	Keyence Corp. ....	20,358,450	1.69
1,500	Kikkoman Corp. ....	2,643,750	0.22
200	Kinden Corp. ....	607,200	0.05
300	Kintetsu Group Holdings Co. Ltd. ....	993,000	0.08
1,300	Kirin Holdings Co. Ltd. ....	2,663,700	0.22
100	Kobayashi Pharmaceutical Co. Ltd. ....	623,000	0.05
300	Kobe Bussan Co. Ltd. ....	1,032,000	0.09
600	Kobe Steel Ltd. ....	947,400	0.08
300	Koei Tecmo Holdings Co. Ltd. ....	556,950	0.05
400	Koito Manufacturing Co. Ltd. ....	803,200	0.07
202	Kokusai Electric Corp. ....	433,290	0.04
200	Kokuyo Co. Ltd. ....	559,400	0.05
1,500	Komatsu Ltd. ....	6,525,000	0.54
162	Konami Group Corp. ....	2,397,600	0.20
800	Konica Minolta, Inc. ....	530,000	0.04
57	Kose Corp. ....	409,203	0.03
200	Kotobuki Spirits Co. Ltd. ....	435,800	0.04
200	K's Holdings Corp. ....	281,600	0.02
1,600	Kubota Corp. ....	2,942,400	0.24
500	Kuraray Co. Ltd. ....	1,140,250	0.09
200	Kurita Water Industries Ltd. ....	1,108,800	0.09
100	Kusuri No. Aoki Holdings Co. Ltd. ....	325,600	0.03
2,200	Kyocera Corp. ....	3,466,100	0.29
500	Kyoto Financial Group, Inc. ....	1,160,000	0.10
400	Kyowa Kirin Co. Ltd. ....	950,200	0.08
100	Kyudenko Corp. ....	517,400	0.04
700	Kyushu Electric Power Co., Inc. ....	989,100	0.08
600	Kyushu Financial Group, Inc. ....	436,080	0.04
200	Kyushu Railway Co. ....	766,000	0.06
3	LaSalle Logiport REIT ....	426,300	0.04
143	Lasertec Corp. ....	2,171,455	0.18
400	Lion Corp. ....	705,000	0.06
400	Lixil Corp. ....	690,200	0.06
4,200	LY Corp. ....	1,761,480	0.15
700	M3, Inc. ....	977,900	0.08
200	Mabuchi Motor Co. Ltd. ....	449,300	0.04
300	Macnica Holdings, Inc. ....	553,650	0.05
400	Makita Corp. ....	1,937,200	0.16
100	Mani, Inc. ....	180,800	0.02
2,700	Marubeni Corp. ....	6,459,750	0.54
300	Marui Group Co. Ltd. ....	754,350	0.06
100	Maruichi Steel Tube Ltd. ....	349,700	0.03
14	Maruwa Co. Ltd. ....	676,900	0.06
200	Matsui Securities Co. Ltd. ....	163,200	0.01
600	MatsukiyoCocokara & Co. ....	1,383,000	0.11
1,000	Mazda Motor Corp. ....	1,083,500	0.09
147	McDonald's Holdings Co. Japan Ltd. ....	909,930	0.08
1,600	Mebuki Financial Group, Inc. ....	1,027,680	0.09
300	Medipal Holdings Corp. ....	714,150	0.06
400	MEIJI Holdings Co. Ltd. ....	1,280,400	0.11

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
200	Mercari, Inc. ....	358,600	0.03
700	Minebea Mitsumi, Inc. ....	1,798,650	0.15
500	MISUMI Group, Inc. ....	1,227,500	0.10
2,200	Mitsubishi Chemical Group Corp. ....	1,759,340	0.15
6,300	Mitsubishi Corp. ....	16,405,200	1.36
3,300	Mitsubishi Electric Corp. ....	8,867,100	0.74
2,000	Mitsubishi Estate Co. Ltd. ....	4,401,000	0.36
300	Mitsubishi Gas Chemical Co., Inc. ....	848,850	0.07
1,400	Mitsubishi HC Capital, Inc. ....	1,458,800	0.12
5,500	Mitsubishi Heavy Industries Ltd. ....	12,226,500	1.01
500	Mitsubishi Logistics Corp. ....	579,000	0.05
200	Mitsubishi Materials Corp. ....	481,100	0.04
1,100	Mitsubishi Motors Corp. ....	585,860	0.05
19,200	Mitsubishi UFJ Financial Group, Inc. ....	35,443,200	2.94
4,881	Mitsui & Co. Ltd. ....	16,160,991	1.34
300	Mitsui Chemicals, Inc. ....	1,041,000	0.09
4,700	Mitsui Fudosan Co. Ltd. ....	5,969,000	0.49
5	Mitsui Fudosan Logistics Park, Inc. ....	507,500	0.04
195	Mitsui High-Tec, Inc. ....	161,265	0.01
100	Mitsui Mining & Smelting Co. Ltd. ....	466,700	0.04
600	Mitsui OSK Lines Ltd. ....	3,304,800	0.27
200	Miura Co. Ltd. ....	796,000	0.07
4,300	Mizuho Financial Group, Inc. ....	16,653,900	1.38
100	Money Forward, Inc. ....	483,100	0.04
400	MonotaRO Co. Ltd. ....	1,068,800	0.09
3	Mori Hills REIT Investment Corp. ....	371,700	0.03
100	Morinaga & Co. Ltd. ....	271,650	0.02
100	Morinaga Milk Industry Co. Ltd. ....	292,750	0.02
2,200	MS&AD Insurance Group Holdings, Inc. ....	7,587,800	0.63
2,900	Murata Manufacturing Co. Ltd. ....	7,422,550	0.62
200	Nabtesco Corp. ....	561,600	0.05
200	Nagase & Co. Ltd. ....	645,000	0.05
300	Nagoya Railroad Co. Ltd. ....	525,750	0.04
200	Nankai Electric Railway Co. Ltd. ....	496,500	0.04
419	NEC Corp. ....	5,748,680	0.48
100	NEC Networks & System Integration Corp. ....	329,500	0.03
700	Nexon Co. Ltd. ....	1,663,550	0.14
400	NGK Insulators Ltd. ....	805,200	0.07
200	NH Foods Ltd. ....	1,018,800	0.08
300	NHK Spring Co. Ltd. ....	600,000	0.05
200	Nichirei Corp. ....	833,200	0.07
1,764	NIDEC Corp. ....	5,036,220	0.42
100	Nifco, Inc. ....	382,900	0.03
300	Nihon Kohden Corp. ....	646,800	0.05
400	Nihon M&A Center Holdings, Inc. ....	264,480	0.02
500	Nikon Corp. ....	819,750	0.07
1,785	Nintendo Co. Ltd. ....	16,536,240	1.37
1	Nippon Accommodations Fund, Inc. ....	587,000	0.05
15	Nippon Building Fund, Inc. ....	1,836,000	0.15
100	Nippon Electric Glass Co. Ltd. ....	337,100	0.03
300	Nippon Express Holdings, Inc. ....	717,900	0.06
300	Nippon Kayaku Co. Ltd. ....	385,200	0.03
1,700	Nippon Paint Holdings Co. Ltd. ....	1,739,950	0.14
4	Nippon Prologis REIT, Inc. ....	891,600	0.07
300	Nippon Sanso Holdings Corp. ....	1,327,200	0.11
100	Nippon Shinyaku Co. Ltd. ....	398,900	0.03
200	Nippon Shokubai Co. Ltd. ....	383,000	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
1,500	Nippon Steel Corp. ....	4,773,000	0.40
47,900	Nippon Telegraph & Telephone Corp. ....	7,568,200	0.63
700	Nippon Yusen KK ....	3,691,100	0.31
200	Nipro Corp. ....	299,400	0.02
100	Nishi-Nippon Railroad Co. Ltd. ....	226,800	0.02
200	Nissan Chemical Corp. ....	989,800	0.08
3,600	Nissan Motor Co. Ltd. ....	1,728,000	0.14
500	Nisshin Seifun Group, Inc. ....	921,000	0.08
400	Nissin Foods Holdings Co. Ltd. ....	1,529,200	0.13
300	Niterra Co. Ltd. ....	1,524,000	0.13
133	Nitori Holdings Co. Ltd. ....	2,478,455	0.21
1,157	Nitto Denko Corp. ....	3,100,760	0.26
400	NOF Corp. ....	882,400	0.07
200	NOK Corp. ....	495,200	0.04
5,100	Nomura Holdings, Inc. ....	4,749,630	0.39
200	Nomura Real Estate Holdings, Inc. ....	781,000	0.06
8	Nomura Real Estate Master Fund, Inc. ....	1,101,600	0.09
700	Nomura Research Institute Ltd. ....	3,261,300	0.27
100	NS Solutions Corp. ....	407,200	0.03
700	NSK Ltd. ....	480,830	0.04
1,000	NTT Data Group Corp. ....	3,030,000	0.25
1,100	Obayashi Corp. ....	2,302,300	0.19
49	OBIC Business Consultants Co. Ltd. ....	339,864	0.03
565	Obic Co. Ltd. ....	2,651,545	0.22
500	Odakyu Electric Railway Co. Ltd. ....	726,000	0.06
1,500	Oji Holdings Corp. ....	906,150	0.08
84	OKUMA Corp. ....	286,440	0.02
1,900	Olympus Corp. ....	4,503,950	0.37
300	Omron Corp. ....	1,605,900	0.13
700	Ono Pharmaceutical Co. Ltd. ....	1,144,150	0.09
100	Open House Group Co. Ltd. ....	532,900	0.04
55	Oracle Corp. Japan ....	833,525	0.07
1,900	Oriental Land Co. Ltd. ....	6,501,800	0.54
1,900	ORIX Corp. ....	6,475,200	0.54
4	Orix JREIT, Inc. ....	656,400	0.05
600	Osaka Gas Co. Ltd. ....	2,076,000	0.17
100	OSG Corp. ....	185,450	0.02
400	Otsuka Corp. ....	1,443,600	0.12
800	Otsuka Holdings Co. Ltd. ....	6,880,000	0.57
53	PALTAC Corp. ....	231,186	0.02
700	Pan Pacific International Holdings Corp. ....	3,021,200	0.25
3,700	Panasonic Holdings Corp. ....	6,079,100	0.50
200	Park24 Co. Ltd. ....	442,700	0.04
500	Penta-Ocean Construction Co. Ltd. ....	327,250	0.03
200	PeptiDream, Inc. ....	528,900	0.04
3,000	Persol Holdings Co. Ltd. ....	709,500	0.06
100	Pola Orbis Holdings, Inc. ....	142,900	0.01
200	Rakus Co. Ltd. ....	371,600	0.03
100	Rakuten Bank Ltd. ....	442,000	0.04
2,400	Rakuten Group, Inc. ....	2,061,360	0.17
2,412	Recruit Holdings Co. Ltd. ....	26,881,740	2.23
200	Relo Group, Inc. ....	385,700	0.03
2,800	Renesas Electronics Corp. ....	5,730,200	0.48
400	Rengo Co. Ltd. ....	350,400	0.03
3,800	Resona Holdings, Inc. ....	4,349,100	0.36
300	Resonac Holdings Corp. ....	1,204,500	0.10
100	Resorttrust, Inc. ....	314,200	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
900	Ricoh Co. Ltd. ....	1,630,350	0.14
200	Rinnai Corp. ....	651,800	0.05
600	Rohm Co. Ltd. ....	891,300	0.07
300	Rohto Pharmaceutical Co. Ltd. ....	863,250	0.07
200	Rorze Corp. ....	306,000	0.03
400	Ryohin Keikaku Co. Ltd. ....	1,439,200	0.12
300	Sankyo Co. Ltd. ....	638,400	0.05
100	Sankyu, Inc. ....	547,200	0.05
300	Sanrio Co. Ltd. ....	1,662,000	0.14
600	Santen Pharmaceutical Co. Ltd. ....	971,100	0.08
300	Sanwa Holdings Corp. ....	1,320,600	0.11
100	Sapporo Holdings Ltd. ....	831,800	0.07
198	Sawai Group Holdings Co. Ltd. ....	425,898	0.04
462	SBI Holdings, Inc. ....	1,839,684	0.15
100	SBI Sumishin Net Bank Ltd. ....	379,000	0.03
135	SCREEN Holdings Co. Ltd. ....	1,281,150	0.11
200	SCSK Corp. ....	666,200	0.06
696	Secom Co. Ltd. ....	3,736,824	0.31
300	Sega Sammy Holdings, Inc. ....	922,800	0.08
400	Seibu Holdings, Inc. ....	1,283,200	0.11
500	Seiko Epson Corp. ....	1,437,750	0.12
200	Seino Holdings Co. Ltd. ....	474,700	0.04
700	Sekisui Chemical Co. Ltd. ....	1,900,500	0.16
900	Sekisui House Ltd. ....	3,403,800	0.28
7	Sekisui House Reit, Inc. ....	541,100	0.04
3,900	Seven & i Holdings Co. Ltd. ....	9,699,300	0.80
1,100	Seven Bank Ltd. ....	342,870	0.03
700	SG Holdings Co. Ltd. ....	1,054,200	0.09
400	Sharp Corp. ....	393,960	0.03
18	SHIFT, Inc. ....	327,870	0.03
300	Shikoku Electric Power Co., Inc. ....	370,350	0.03
458	Shimadzu Corp. ....	2,043,138	0.17
75	Shimamura Co. Ltd. ....	661,050	0.05
149	Shimano, Inc. ....	3,187,110	0.26
900	Shimizu Corp. ....	1,127,250	0.09
3,243	Shin-Etsu Chemical Co. Ltd. ....	17,174,928	1.42
100	Shinko Electric Industries Co. Ltd. ....	570,500	0.05
1,300	Shionogi & Co. Ltd. ....	2,884,700	0.24
100	Ship Healthcare Holdings, Inc. ....	220,500	0.02
663	Shiseido Co. Ltd. ....	1,847,450	0.15
800	Shizuoka Financial Group, Inc. ....	1,027,600	0.09
100	SHO-BOND Holdings Co. Ltd. ....	522,100	0.04
400	Skylark Holdings Co. Ltd. ....	980,000	0.08
94	SMC Corp. ....	5,844,920	0.48
300	Socionext, Inc. ....	759,150	0.06
47,000	SoftBank Corp. ....	9,348,300	0.78
1,739	SoftBank Group Corp. ....	15,972,715	1.32
700	Sohgo Security Services Co. Ltd. ....	757,050	0.06
363	Sojitz Corp. ....	1,176,846	0.10
1,600	Sompo Holdings, Inc. ....	6,590,400	0.55
10,210	Sony Group Corp. ....	34,397,490	2.85
100	Sotetsu Holdings, Inc. ....	249,450	0.02
100	Square Enix Holdings Co. Ltd. ....	614,700	0.05
200	Stanley Electric Co. Ltd. ....	520,800	0.04
1,000	Subaru Corp. ....	2,821,000	0.23
100	Sugi Holdings Co. Ltd. ....	246,750	0.02
600	SUMCO Corp. ....	709,800	0.06

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
100	Sumitomo Bakelite Co. Ltd. ....	387,400	0.03
2,600	Sumitomo Chemical Co. Ltd. ....	907,400	0.08
2,000	Sumitomo Corp. ....	6,856,000	0.57
1,300	Sumitomo Electric Industries Ltd. ....	3,709,550	0.31
238	Sumitomo Forestry Co. Ltd. ....	1,259,972	0.10
200	Sumitomo Heavy Industries Ltd. ....	649,000	0.05
400	Sumitomo Metal Mining Co. Ltd. ....	1,445,200	0.12
6,363	Sumitomo Mitsui Financial Group, Inc. ....	23,950,332	1.99
1,200	Sumitomo Mitsui Trust Group, Inc. ....	4,430,400	0.37
724	Sumitomo Realty & Development Co. Ltd. ....	3,576,560	0.30
300	Sumitomo Rubber Industries Ltd. ....	535,050	0.04
100	Sundrug Co. Ltd. ....	402,400	0.03
200	Suntory Beverage & Food Ltd. ....	1,002,600	0.08
100	Suzuken Co. Ltd. ....	473,700	0.04
3,100	Suzuki Motor Corp. ....	5,549,000	0.46
1,000	Systemex Corp. ....	2,916,500	0.24
900	T&D Holdings, Inc. ....	2,614,950	0.22
200	Taiheiyo Cement Corp. ....	717,400	0.06
300	Taisei Corp. ....	1,991,700	0.17
200	Taiyo Yuden Co. Ltd. ....	453,800	0.04
300	Takara Holdings, Inc. ....	406,500	0.03
100	Takasago Thermal Engineering Co. Ltd. ....	635,400	0.05
400	Takashimaya Co. Ltd. ....	505,600	0.04
2,600	Takeda Pharmaceutical Co. Ltd. ....	10,870,600	0.90
55	TBS Holdings, Inc. ....	222,805	0.02
3,200	TDK Corp. ....	6,632,000	0.55
200	TechnoPro Holdings, Inc. ....	592,600	0.05
300	Teijin Ltd. ....	401,400	0.03
2,400	Terumo Corp. ....	7,348,800	0.61
200	THK Co. Ltd. ....	736,000	0.06
400	TIS, Inc. ....	1,494,800	0.12
300	Tobu Railway Co. Ltd. ....	769,350	0.06
400	Toda Corp. ....	385,000	0.03
100	Toei Animation Co. Ltd. ....	353,500	0.03
200	Toho Co. Ltd. ....	1,230,800	0.10
150	Toho Gas Co. Ltd. ....	637,650	0.05
800	Tohoku Electric Power Co., Inc. ....	948,800	0.08
300	Tokai Carbon Co. Ltd. ....	275,040	0.02
3,200	Tokio Marine Holdings, Inc. ....	18,329,600	1.52
400	Tokyo Century Corp. ....	641,200	0.05
2,500	Tokyo Electric Power Co. Holdings, Inc. ....	1,187,500	0.10
742	Tokyo Electron Ltd. ....	17,945,270	1.49
600	Tokyo Gas Co. Ltd. ....	2,622,000	0.22
200	Tokyo Ohka Kogyo Co. Ltd. ....	706,600	0.06
64	Tokyo Seimitsu Co. Ltd. ....	470,848	0.04
300	Tokyo Tatemono Co. Ltd. ....	782,100	0.06
800	Tokyu Corp. ....	1,350,400	0.11
1,000	Tokyu Fudosan Holdings Corp. ....	967,600	0.08
400	TOPPAN Holdings, Inc. ....	1,683,600	0.14
2,600	Toray Industries, Inc. ....	2,603,900	0.22
100	Toridoll Holdings Corp. ....	390,000	0.03
500	Tosoh Corp. ....	1,058,750	0.09
200	TOTO Ltd. ....	761,000	0.06
300	Toyo Seikan Group Holdings Ltd. ....	721,950	0.06
154	Toyo Suisan Kaisha Ltd. ....	1,657,040	0.14
200	Toyo Tire Corp. ....	489,100	0.04
100	Toyoda Gosei Co. Ltd. ....	278,150	0.02

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

Holding	Investment	Fair Value JPY	% of Net Assets
	<b>Transferable Securities: 99.57% (continued)</b>		
	<b>Equities: 99.57% (continued)</b>		
	<b>Japan: 99.57% (continued)</b>		
100	Toyota Boshoku Corp. ....	205,300	0.02
273	Toyota Industries Corp. ....	3,512,145	0.29
19,729	Toyota Motor Corp. ....	62,067,434	5.15
1,100	Toyota Tsusho Corp. ....	3,110,800	0.26
200	Trend Micro, Inc. ....	1,713,400	0.14
100	TS Tech Co. Ltd. ....	179,700	0.02
100	Tsumura & Co. ....	470,800	0.04
69	Tsuruha Holdings, Inc. ....	602,025	0.05
200	UBE Corp. ....	482,100	0.04
82	Ulvac, Inc. ....	505,612	0.04
1,995	Unicharm Corp. ....	2,598,488	0.22
5	United Urban Investment Corp. ....	704,000	0.06
200	Ushio, Inc. ....	426,000	0.04
700	USS Co. Ltd. ....	963,900	0.08
200	Welcia Holdings Co. Ltd. ....	410,700	0.03
800	West Japan Railway Co. ....	2,237,600	0.19
100	Workman Co. Ltd. ....	445,500	0.04
500	Yakult Honsha Co. Ltd. ....	1,493,500	0.12
1,000	Yamada Holdings Co. Ltd. ....	453,100	0.04
300	Yamaguchi Financial Group, Inc. ....	492,150	0.04
600	Yamaha Corp. ....	677,700	0.06
1,500	Yamaha Motor Co. Ltd. ....	2,106,750	0.17
500	Yamato Holdings Co. Ltd. ....	886,500	0.07
57	Yamato Kogyo Co. Ltd. ....	423,168	0.04
200	Yamazaki Baking Co. Ltd. ....	588,700	0.05
43	Yaoko Co. Ltd. ....	406,651	0.03
400	Yaskawa Electric Corp. ....	1,626,800	0.13
400	Yokogawa Electric Corp. ....	1,359,200	0.11
200	Yokohama Rubber Co. Ltd. ....	680,000	0.06
100	Zenkoku Hosho Co. Ltd. ....	554,400	0.05
152	Zensho Holdings Co. Ltd. ....	1,362,528	0.11
300	Zeon Corp. ....	449,700	0.04
200	ZOZO, Inc. ....	979,400	0.08
		<u>1,201,192,506</u>	<u>99.57</u>
	<b>Total Equities</b> .....	<u>1,201,192,506</u>	<u>99.57</u>
	<b>Total Transferable Securities</b> .....	<u>1,201,192,506</u>	<u>99.57</u>

Financial Derivative Instruments: 0.00%

Futures Contracts: 0.00% \*\*

Notional Amount JPY	Average Cost Price JPY		Unrealised Gain JPY	% of Net Assets
5,554,850	2,777	2 of Mini Topix Index Long Futures Contracts Expiring March 2025 .....	18,150	0.00
		<b>Net unrealised gain on futures contracts</b> .....	<u>18,150</u>	<u>0.00</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>18,150</u>	<u>0.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Japan UCITS ETF\* (continued)

	Fair Value JPY	% of Net Assets
<b>Portfolio of Investments</b>	1,201,210,656	99.57
<b>Other Net Assets</b>	5,131,298	0.43
<b>Net Assets</b>	<u>1,206,341,954</u>	<u>100.00</u>

  

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	99.57
Exchange-Traded Derivative Instruments .....	0.00
Other Current Assets .....	0.43
<b>Total Assets</b> .....	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

\*\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is JPY 127,016.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Korea UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.44% (30 June 2024: 99.68%)</b>		
	<b>Equities: 99.44% (30 June 2024: 99.68%)</b>		
	<b>South Korea: 99.44% (30 June 2024: 99.68%)</b>		
46,786	Alteogen, Inc. ....	9,836,136	1.22
32,184	Amorepacific Corp. ....	2,291,127	0.28
12,218	Amorepacific Corp. (preferred stock) ....	266,412	0.03
29,502	AMOREPACIFIC Group ....	416,834	0.05
8,642	BGF retail Co. Ltd. ....	601,708	0.07
301,874	BNK Financial Group, Inc. ....	2,120,285	0.26
21,277	Celltrion Pharm, Inc. ....	819,486	0.10
168,653	Celltrion, Inc. ....	21,480,445	2.66
76,288	Cheil Worldwide, Inc. ....	878,363	0.11
8,642	CJ CheilJedang Corp. ....	1,499,868	0.19
1,192	CJ CheilJedang Corp. (preferred stock) ....	102,670	0.01
14,602	CJ Corp. ....	982,956	0.12
11,622	CJ ENM Co. Ltd. ....	423,939	0.05
9,536	CJ Logistics Corp. ....	546,709	0.07
24,734	CosmoAM&T Co. Ltd. ....	865,266	0.11
61,984	Coway Co. Ltd. ....	2,816,785	0.35
213,666	Daewoo Engineering & Construction Co. Ltd. ....	450,656	0.06
48,872	DB Insurance Co. Ltd. ....	3,412,724	0.42
161,814	DGB Financial Group, Inc. ....	899,119	0.11
11,324	DL Holdings Co. Ltd. ....	243,072	0.03
33,376	Dongsuh Cos., Inc. ....	620,068	0.08
54,236	Doosan Bobcat, Inc. ....	1,543,653	0.19
466,966	Doosan Enerbility Co. Ltd. ....	5,566,860	0.69
50,362	Ecopro BM Co. Ltd. ....	3,759,660	0.47
108,770	Ecopro Co. Ltd. ....	4,248,395	0.53
36,952	Ecopro Materials Co. Ltd. ....	1,651,626	0.21
21,158	E-MART, Inc. ....	911,196	0.11
17,880	F&F Co. Ltd. ....	659,501	0.08
56,322	Fila Holdings Corp. ....	1,541,811	0.19
5,960	Green Cross Corp. ....	726,706	0.09
69,434	GS Engineering & Construction Corp. ....	818,313	0.10
49,468	GS Holdings Corp. ....	1,320,580	0.16
9,034	GS P&L Co. Ltd. ....	136,233	0.02
38,097	GS Retail Co. Ltd. ....	426,995	0.05
282,206	Hana Financial Group, Inc. ....	10,888,361	1.35
34,866	Hanjin Kal Corp. ....	1,785,753	0.22
80,758	Hankook Tire & Technology Co. Ltd. ....	2,106,516	0.26
6,854	Hanmi Pharm Co. Ltd. ....	1,305,945	0.16
26,224	Hanmi Science Co. Ltd. ....	524,605	0.07
48,574	Hanmi Semiconductor Co. Ltd. ....	2,722,111	0.34
180,588	Hanon Systems ....	491,905	0.06
34,568	Hanwha Aerospace Co. Ltd. ....	7,666,645	0.95
32,780	Hanwha Corp. ....	598,976	0.07
24,436	Hanwha Corp. (preferred stock) ....	249,315	0.03
39,336	Hanwha Industrial Solutions Co. Ltd. ....	844,355	0.10
399,022	Hanwha Life Insurance Co. Ltd. ....	666,776	0.08
98,936	Hanwha Ocean Co. Ltd. ....	2,510,111	0.31
113,836	Hanwha Solutions Corp. ....	1,246,501	0.15
46,488	HD Hyundai Co. Ltd. ....	2,501,002	0.31
24,138	HD Hyundai Electric Co. Ltd. ....	6,263,435	0.78
23,840	HD Hyundai Heavy Industries Co. Ltd. ....	4,655,776	0.58
136,484	HD Hyundai Infracore Co. Ltd. ....	638,776	0.08
8,046	HD Hyundai Marine Solution Co. Ltd. ....	882,128	0.11
22,350	HD HYUNDAI MIPO ....	2,037,408	0.25
47,680	HD Korea Shipbuilding & Offshore Engineering Co. Ltd. ....	7,384,465	0.92
33,674	Hite Jinro Co. Ltd. ....	446,501	0.06
36,058	HL Mando Co. Ltd. ....	995,658	0.12



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Korea UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.44% (30 June 2024: 99.68%) (continued)</b>		
	<b>Equities: 99.44% (30 June 2024: 99.68%) (continued)</b>		
	<b>South Korea: 99.44% (30 June 2024: 99.68%) (continued)</b>		
131,418	HLB, Inc. ....	6,525,596	0.81
323,628	HMM Co. Ltd. ....	3,882,261	0.48
33,972	Hotel Shilla Co. Ltd. ....	851,521	0.11
22,946	HYBE Co. Ltd. ....	3,014,473	0.37
7,152	Hyundai Autoever Corp. ....	612,619	0.08
79,864	Hyundai Engineering & Construction Co. Ltd. ....	1,377,948	0.17
41,124	Hyundai Glovis Co. Ltd. ....	3,299,083	0.41
63,772	Hyundai Marine & Fire Insurance Co. Ltd. ....	1,069,978	0.13
67,646	Hyundai Mobis Co. Ltd. ....	10,867,289	1.35
151,682	Hyundai Motor Co. ....	21,843,280	2.71
24,436	Hyundai Motor Co. (preferred stock) ....	2,532,985	0.31
38,442	Hyundai Motor Co. (second preferred stock) ....	4,073,601	0.51
92,380	Hyundai Steel Co. ....	1,320,924	0.16
16,986	Hyundai Wia Corp. ....	436,145	0.05
299,192	Industrial Bank of Korea ....	2,912,354	0.36
368,626	Kakao Corp. ....	9,565,271	1.19
43,806	Kakao Games Corp. ....	487,411	0.06
236,910	KakaoBank Corp. ....	3,387,532	0.42
32,184	Kakaopay Corp. ....	573,875	0.07
118,008	Kangwon Land, Inc. ....	1,280,160	0.16
365,050	KB Financial Group, Inc. ....	20,556,767	2.55
4,768	KCC Corp. ....	762,737	0.09
23,542	KEPCO Plant Service & Engineering Co. Ltd. ....	705,229	0.09
275,650	Kia Corp. ....	18,855,385	2.34
78,374	Korea Aerospace Industries Ltd. ....	2,922,754	0.36
283,696	Korea Electric Power Corp. ....	3,863,808	0.48
30,396	Korea Gas Corp. ....	716,463	0.09
42,018	Korea Investment Holdings Co. Ltd. ....	2,035,039	0.25
7,450	Korea Zinc Co. Ltd. ....	5,090,989	0.63
203,534	Korean Air Lines Co. Ltd. ....	3,124,592	0.39
39,336	Krafton, Inc. ....	8,350,032	1.04
107,876	KT&G Corp. ....	7,848,059	0.97
37,250	Kum Yang Co. Ltd. ....	536,426	0.07
18,178	Kumho Petrochemical Co. Ltd. ....	1,118,722	0.14
27,416	L&F Co. Ltd. ....	1,508,471	0.19
52,448	LG Chem Ltd. ....	8,906,701	1.10
8,642	LG Chem Ltd. (preferred stock) ....	932,208	0.12
96,552	LG Corp. ....	4,722,171	0.59
347,170	LG Display Co. Ltd. ....	2,153,084	0.27
119,498	LG Electronics, Inc. ....	6,777,898	0.84
18,476	LG Electronics, Inc. (preferred stock) ....	517,074	0.06
44,104	LG Energy Solution Ltd. ....	10,425,698	1.29
10,430	LG H&H Co. Ltd. ....	2,160,887	0.27
2,384	LG H&H Co. Ltd. (preferred stock) ....	222,829	0.03
15,496	LG Innotek Co. Ltd. ....	1,705,228	0.21
237,506	LG Uplus Corp. ....	1,666,567	0.21
20,562	Lotte Chemical Corp. ....	835,246	0.10
4,172	Lotte Chilsung Beverage Co. Ltd. ....	317,402	0.04
29,204	Lotte Corp. ....	432,461	0.05
24,436	Lotte Energy Materials Corp. ....	391,733	0.05
12,516	Lotte Shopping Co. Ltd. ....	459,950	0.06
19,072	LS Corp. ....	1,221,675	0.15
16,986	LS Electric Co. Ltd. ....	1,855,347	0.23
99,830	Meritz Financial Group, Inc. ....	7,052,488	0.87
297,106	Mirae Asset Securities Co. Ltd. ....	1,620,597	0.20
150,788	NAVER Corp. ....	20,372,743	2.52
17,284	NCSOFT Corp. ....	2,149,713	0.27

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Korea UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.44% (30 June 2024: 99.68%) (continued)</b>		
	<b>Equities: 99.44% (30 June 2024: 99.68%) (continued)</b>		
	<b>South Korea: 99.44% (30 June 2024: 99.68%) (continued)</b>		
23,840	Netmarble Corp. ....	837,230	0.10
146,616	NH Investment & Securities Co. Ltd. ....	1,389,324	0.17
3,576	NongShim Co. Ltd. ....	908,483	0.11
16,688	OCI Holdings Co. Ltd. ....	666,545	0.08
24,436	Orion Corp. ....	1,699,722	0.21
1,490	Ottogi Corp. ....	400,295	0.05
268,200	Pan Ocean Co. Ltd. ....	601,202	0.07
50,064	Paradise Co. Ltd. ....	326,471	0.04
37,250	Pearl Abyss Corp. ....	700,897	0.09
57,812	Posco DX Co. Ltd. ....	749,280	0.09
31,290	POSCO Future M Co. Ltd. ....	3,020,283	0.37
82,844	POSCO Holdings, Inc. ....	14,265,499	1.77
50,362	Posco International Corp. ....	1,356,420	0.17
21,456	S-1 Corp. ....	862,816	0.11
19,668	Samsung Biologics Co. Ltd. ....	12,678,689	1.57
92,082	Samsung C&T Corp. ....	7,180,663	0.89
32,780	Samsung Card Co. Ltd. ....	878,423	0.11
176,714	Samsung E&A Co. Ltd. ....	1,986,630	0.25
61,686	Samsung Electro-Mechanics Co. Ltd. ....	5,187,465	0.64
5,293,672	Samsung Electronics Co. Ltd. ....	191,300,717	23.71
915,456	Samsung Electronics Co. Ltd. (preferred stock) ....	27,485,756	3.41
34,568	Samsung Fire & Marine Insurance Co. Ltd. ....	8,418,047	1.04
2,980	Samsung Fire & Marine Insurance Co. Ltd. (preferred stock) ....	555,657	0.07
714,902	Samsung Heavy Industries Co. Ltd. ....	5,487,479	0.68
81,652	Samsung Life Insurance Co. Ltd. ....	5,258,030	0.65
58,408	Samsung SDI Co. Ltd. ....	9,819,638	1.22
1,592	Samsung SDI Co. Ltd. (preferred stock) ....	157,778	0.02
43,806	Samsung SDS Co. Ltd. ....	3,802,878	0.47
69,434	Samsung Securities Co. Ltd. ....	2,051,679	0.25
39,038	SD Biosensor, Inc. ....	272,602	0.03
536,698	Shinhan Financial Group Co. Ltd. ....	17,371,640	2.15
7,152	Shinsegae, Inc. ....	646,141	0.08
31,588	SK Biopharmaceuticals Co. Ltd. ....	2,383,879	0.30
26,522	SK Bioscience Co. Ltd. ....	907,998	0.11
598,980	SK Hynix, Inc. ....	70,755,441	8.77
28,012	SK IE Technology Co. Ltd. ....	429,080	0.05
65,560	SK Innovation Co. Ltd. ....	4,987,753	0.62
101,916	SK Square Co. Ltd. ....	5,489,888	0.68
39,038	SK, Inc. ....	3,487,075	0.43
20,562	SKC Co. Ltd. ....	1,467,966	0.18
45,594	S-Oil Corp. ....	1,697,212	0.21
28,608	Solus Advanced Materials Co. Ltd. ....	159,349	0.02
22,350	Wemade Co. Ltd. ....	533,643	0.07
751,258	Woori Financial Group, Inc. ....	7,843,518	0.97
60,196	Yuhan Corp. ....	4,886,338	0.61
		<u>802,462,179</u>	<u>99.44</u>
	<b>Total Equities</b> .....	<u>802,462,179</u>	<u>99.44</u>
	<b>Total Transferable Securities</b> .....	<u>802,462,179</u>	<u>99.44</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Korea UCITS ETF (continued)

Financial Derivative Instruments: (0.01)% (30 June 2024: 0.00%)

Futures Contracts: (0.01)% (30 June 2024: 0.00%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
5,658,379	-	104 of Kospi 2 Index Long Futures Contracts Expiring March 2025 .....	(26,207)	(0.01)
		<b>Net unrealised loss on futures contracts</b> .....	<b>(26,207)</b>	<b>(0.01)</b>
		<b>Total Financial Derivative Instruments</b> .....	<b>(26,207)</b>	<b>(0.01)</b>
			<b>Fair Value USD</b>	<b>% of Net Assets</b>
		<b>Portfolio of Investments</b>	802,435,972	99.43
		<b>Other Net Assets</b>	4,568,365	0.57
		<b>Net Assets</b>	<b>807,004,337</b>	<b>100.00</b>
				<b>% of Total Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.43
		Other Current Assets .....		0.57
		Total Assets .....		<b>100.00</b>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 549,753.

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Saudi Arabia UCITS ETF\*

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 100.05%</b>		
	<b>Equities: 100.05%</b>		
	<b>Saudi Arabia: 100.05%</b>		
1,585	Abdullah Al Othaim Markets Co. ....	4,429	0.35
774	ACWA Power Co. ....	82,686	6.57
1,672	Ades Holding Co. ....	7,725	0.61
528	Advanced Petrochemical Co. ....	4,511	0.36
7,045	Al Rajhi Bank ....	177,372	14.10
176	Al Rajhi Co. for Co-operative Insurance ....	8,038	0.64
192	Aldrees Petroleum & Transport Services Co. ....	6,142	0.49
4,420	Alinma Bank ....	34,055	2.71
1,464	Almarai Co. JSC ....	22,287	1.77
3,190	Arab National Bank ....	17,897	1.42
857	Arabian Centres Co. ....	4,949	0.39
68	Arabian Contracting Services Co. ....	2,628	0.21
114	Arabian Drilling Co. ....	3,386	0.27
93	Arabian Internet & Communications Services Co. ....	6,683	0.53
136	Astra Industrial Group Co. ....	6,515	0.52
2,201	Bank AlBilad ....	22,875	1.82
1,831	Bank Al-Jazira ....	9,113	0.72
4,320	Banque Saudi Fransi ....	18,212	1.45
1,092	BinDawood Holding Co. ....	1,880	0.15
266	Bupa Arabia for Cooperative Insurance Co. ....	14,654	1.17
144	Catrion Catering Holding Co. ....	4,676	0.37
267	Co. for Cooperative Insurance ....	10,488	0.83
147	Dallah Healthcare Co. ....	5,868	0.47
1,902	Dar Al Arkan Real Estate Development Co. ....	7,644	0.61
192	Dr. Soliman Abdel Kader Fakeeh Hospital Co. ....	3,424	0.27
366	Dr. Sulaiman Al Habib Medical Services Group Co. ....	27,313	2.17
93	Elm Co. ....	27,598	2.19
1,365	Emaar Economic City ....	3,179	0.25
1,356	Etihad Etisalat Co. ....	19,271	1.53
102	Jamjoom Pharmaceuticals Factory Co. ....	4,132	0.33
2,196	Jarir Marketing Co. ....	7,399	0.59
91	Leejam Sports Co. JSC ....	4,490	0.36
1,599	Mobile Telecommunications Co. Saudi Arabia ....	4,366	0.35
349	Mouwasat Medical Services Co. ....	7,904	0.63
172	Nahdi Medical Co. ....	5,383	0.43
1,404	National Industrialization Co. ....	3,796	0.30
271	Power & Water Utility Co. for Jubail & Yanbu ....	3,952	0.31
199	Qassim Cement Co. ....	2,786	0.22
1,730	Rabigh Refining & Petrochemical Co. ....	3,803	0.30
5,291	Riyadh Bank ....	40,273	3.20
268	Riyadh Cables Group Co. ....	9,829	0.78
779	SABIC Agri-Nutrients Co. ....	23,013	1.83
1,377	Sahara International Petrochemical Co. ....	9,118	0.73
86	SAL Saudi Logistics Services ....	5,782	0.46
4,403	Saudi Arabian Mining Co. ....	58,943	4.69
20,464	Saudi Arabian Oil Co. ....	152,769	12.15
122	Saudi Aramco Base Oil Co. ....	3,630	0.29
3,425	Saudi Awwal Bank ....	30,673	2.44
3,135	Saudi Basic Industries Corp. ....	55,902	4.45
269	Saudi Cement Co. ....	3,053	0.24
2,809	Saudi Electricity Co. ....	12,634	1.00
321	Saudi Ground Services Co. ....	4,366	0.35
1,481	Saudi Industrial Investment Group ....	6,582	0.52
2,233	Saudi Investment Bank ....	8,617	0.69
3,025	Saudi Kayan Petrochemical Co. ....	5,652	0.45
10,464	Saudi National Bank ....	93,016	7.40
142	Saudi Research & Media Group ....	10,393	0.83

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Saudi Arabia UCITS ETF\* (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 100.05% (continued)</b>		
	<b>Equities: 100.05% (continued)</b>		
	<b>Saudi Arabia: 100.05% (continued)</b>		
173	Saudi Tadawul Group Holding Co. ....	9,982	0.79
6,809	Saudi Telecom Co. ....	72,486	5.76
55	Saudia Dairy & Foodstuff Co. ....	4,945	0.39
529	Savola Group ....	5,167	0.41
523	Seera Group Holding ....	3,126	0.25
141	United Electronics Co. ....	3,385	0.27
357	Yamama Cement Co. ....	3,330	0.27
811	Yanbu National Petrochemical Co. ....	8,159	0.65
		<u>1,258,334</u>	<u>100.05</u>
	<b>Total Equities</b> .....	<u>1,258,334</u>	<u>100.05</u>
	<b>Total Transferable Securities</b> .....	<u>1,258,334</u>	<u>100.05</u>
		<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
	<b>Portfolio of Investments</b>	1,258,334	100.05
	<b>Other Net Liabilities</b>	(580)	(0.05)
	<b>Net Assets</b>	<u><u>1,257,754</u></u>	<u><u>100.00</u></u>
			<b>% of Total  Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing .....		<u>100.00</u>
	Total Assets .....		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The Sub-Fund launched post 30 June 2024, therefore there are no comparatives presented. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin FTSE Taiwan UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.47% (30 June 2024: 99.43%)</b>		
	<b>Equities: 99.47% (30 June 2024: 99.43%)</b>		
	<b>Cayman Islands: 2.32% (30 June 2024: 2.28%)</b>		
320	Advanced Energy Solution Holding Co. Ltd. ....	11,127	0.09
1,520	Airtac International Group .....	39,131	0.31
888	Alchip Technologies Ltd. ....	88,842	0.70
17,360	Chailease Holding Co. Ltd. ....	59,835	0.48
880	Parade Technologies Ltd. ....	20,588	0.16
3,800	Silergy Corp. ....	46,769	0.37
7,220	Zhen Ding Technology Holding Ltd. ....	26,427	0.21
		<u>292,719</u>	<u>2.32</u>
	<b>Taiwan: 97.15% (30 June 2024: 97.15%)</b>		
5,788	Accton Technology Corp. ....	136,471	1.08
34,000	Acer, Inc. ....	41,276	0.33
5,160	Advantech Co. Ltd. ....	54,536	0.43
37,200	ASE Technology Holding Co. Ltd. ....	183,819	1.46
28,000	Asia Cement Corp. ....	34,504	0.27
3,644	Asia Vital Components Co. Ltd. ....	69,247	0.55
480	ASMedia Technology, Inc. ....	29,063	0.23
360	ASPEED Technology, Inc. ....	36,511	0.29
8,080	Asustek Computer, Inc. ....	151,818	1.20
80,000	AUO Corp. ....	35,749	0.28
24,000	Capital Securities Corp. ....	18,045	0.14
6,800	Catcher Technology Co. Ltd. ....	40,239	0.32
106,000	Cathay Financial Holding Co. Ltd. ....	220,830	1.75
78,432	Chang Hwa Commercial Bank Ltd. ....	42,703	0.34
21,000	Cheng Shin Rubber Industry Co. Ltd. ....	31,419	0.25
6,640	Chicony Electronics Co. Ltd. ....	30,785	0.24
32,000	China Airlines Ltd. ....	25,036	0.20
2,920	China Motor Corp. ....	7,072	0.06
128,000	China Steel Corp. ....	76,719	0.61
43,720	Chunghwa Telecom Co. Ltd. ....	164,694	1.30
47,000	Compal Electronics, Inc. ....	53,975	0.43
188,000	CTBC Financial Holding Co. Ltd. ....	224,216	1.78
24,800	Delta Electronics, Inc. ....	325,654	2.58
9,200	E Ink Holdings, Inc. ....	76,609	0.61
174,000	E.Sun Financial Holding Co. Ltd. ....	143,034	1.13
2,320	Eclat Textile Co. Ltd. ....	36,019	0.29
3,404	Elite Material Co. Ltd. ....	64,167	0.51
760	eMemory Technology, Inc. ....	77,775	0.62
7,000	Ennostar, Inc. ....	8,925	0.07
10,500	Eternal Materials Co. Ltd. ....	8,904	0.07
31,000	Eva Airways Corp. ....	41,936	0.33
11,720	Evergreen Marine Corp. Taiwan Ltd. ....	80,434	0.64
25,214	Far Eastern International Bank .....	10,152	0.08
33,000	Far Eastern New Century Corp. ....	31,808	0.25
20,000	Far EastTone Telecommunications Co. Ltd. ....	54,538	0.43
5,560	Feng TAY Enterprise Co. Ltd. ....	22,556	0.18
121,600	First Financial Holding Co. Ltd. ....	100,516	0.80
39,000	Formosa Chemicals & Fibre Corp. ....	32,476	0.26
15,000	Formosa Petrochemical Corp. ....	15,808	0.13
43,000	Formosa Plastics Corp. ....	46,562	0.37
600	Formosa Sumco Technology Corp. ....	1,794	0.01
12,000	Formosa Taffeta Co. Ltd. ....	6,717	0.05
1,432	Fortune Electric Co. Ltd. ....	24,591	0.19
12,720	Foxconn Technology Co. Ltd. ....	28,866	0.23
93,200	Fubon Financial Holding Co. Ltd. ....	256,705	2.03
960	Genius Electronic Optical Co. Ltd. ....	14,846	0.12
3,560	Giant Manufacturing Co. Ltd. ....	15,365	0.12

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Taiwan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.47% (30 June 2024: 99.43%) (continued)</b>		
	<b>Equities: 99.47% (30 June 2024: 99.43%) (continued)</b>		
	<b>Taiwan: 97.15% (30 June 2024: 97.15%) (continued)</b>		
5,960	Gigabyte Technology Co. Ltd. ....	49,539	0.39
987	Global Unichip Corp. ....	40,944	0.32
2,840	Globalwafers Co. Ltd. ....	33,048	0.26
3,400	Hiwin Technologies Corp. ....	34,120	0.27
136,800	Hon Hai Precision Industry Co. Ltd. ....	767,777	6.08
3,760	Hotai Motor Co. Ltd. ....	70,992	0.56
8,000	HTC Corp. ....	12,006	0.09
105,000	Hua Nan Financial Holdings Co. Ltd. ....	83,751	0.66
84,000	Innolux Corp. ....	36,767	0.29
2,256	International Games System Co. Ltd. ....	67,024	0.53
29,000	Inventec Corp. ....	44,317	0.35
1,192	Jentech Precision Industrial Co. Ltd. ....	55,447	0.44
180,000	KGI Financial Holding Co. Ltd. ....	94,435	0.75
12,804	King Yuan Electronics Co. Ltd. ....	43,546	0.34
1,092	Largan Precision Co. Ltd. ....	89,100	0.71
22,800	Lite-On Technology Corp. ....	69,197	0.55
852	Lotes Co. Ltd. ....	50,806	0.40
17,000	MediaTek, Inc. ....	733,731	5.81
135,000	Mega Financial Holding Co. Ltd. ....	159,359	1.26
8,000	Micro-Star International Co. Ltd. ....	44,777	0.35
840	momo.com, Inc. ....	8,545	0.07
60,000	Nan Ya Plastics Corp. ....	54,721	0.43
2,400	Nan Ya Printed Circuit Board Corp. ....	9,553	0.08
14,000	Nanya Technology Corp. ....	12,491	0.10
1,560	Nien Made Enterprise Co. Ltd. ....	17,439	0.14
6,560	Novatek Microelectronics Corp. ....	100,447	0.80
4,099	Oneness Biotech Co. Ltd. ....	10,915	0.09
23,228	Pegatron Corp. ....	65,112	0.52
2,960	PharmaEssentia Corp. ....	55,526	0.44
26,000	Pou Chen Corp. ....	29,264	0.23
34,000	Powerchip Semiconductor Manufacturing Corp. ....	16,490	0.13
7,600	Powertech Technology, Inc. ....	28,282	0.22
6,040	President Chain Store Corp. ....	48,453	0.38
30,480	Quanta Computer, Inc. ....	266,826	2.11
5,460	Realtek Semiconductor Corp. ....	94,596	0.75
18,000	Ruentex Development Co. Ltd. ....	23,554	0.19
43,000	Shanghai Commercial & Savings Bank Ltd. ....	51,939	0.41
3,164	Shihlin Electric & Engineering Corp. ....	18,530	0.15
186,000	Shin Kong Financial Holding Co. Ltd. ....	66,946	0.53
6,440	Sino-American Silicon Products, Inc. ....	26,420	0.21
136,000	SinoPac Financial Holdings Co. Ltd. ....	94,996	0.75
15,600	Synnex Technology International Corp. ....	33,689	0.27
137,280	Taishin Financial Holding Co. Ltd. ....	72,860	0.58
68,000	Taiwan Business Bank ....	30,801	0.24
117,000	Taiwan Cooperative Financial Holding Co. Ltd. ....	86,721	0.69
9,000	Taiwan Fertilizer Co. Ltd. ....	14,028	0.11
16,000	Taiwan Glass Industry Corp. ....	7,979	0.06
24,000	Taiwan High Speed Rail Corp. ....	20,351	0.16
17,120	Taiwan Mobile Co. Ltd. ....	59,269	0.47
2,740	Taiwan Secom Co. Ltd. ....	10,322	0.08
116,140	Taiwan Semiconductor Manufacturing Co. Ltd. ....	3,808,217	30.16
24,000	Tatung Co. Ltd. ....	35,065	0.28
77,000	TCC Group Holdings Co. Ltd. ....	74,453	0.59
14,000	Teco Electric & Machinery Co. Ltd. ....	22,291	0.18
3,320	Transcend Information, Inc. ....	8,770	0.07
5,000	U-Ming Marine Transport Corp. ....	8,861	0.07
15,000	Unimicron Technology Corp. ....	64,512	0.51

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Taiwan UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.47% (30 June 2024: 99.43%) (continued)</b>		
	<b>Equities: 99.47% (30 June 2024: 99.43%) (continued)</b>		
	<b>Taiwan: 97.15% (30 June 2024: 97.15%) (continued)</b>		
55,200	Uni-President Enterprises Corp. ....	136,213	1.08
135,000	United Microelectronics Corp. ....	177,271	1.40
11,680	Vanguard International Semiconductor Corp. ....	35,591	0.28
760	Voltronic Power Technology Corp. ....	43,118	0.34
30,000	Walsin Lihwa Corp. ....	21,687	0.17
3,560	Walsin Technology Corp. ....	10,044	0.08
10,400	Wan Hai Lines Ltd. ....	25,727	0.20
4,440	Win Semiconductors Corp. ....	15,168	0.12
34,204	Winbond Electronics Corp. ....	15,441	0.12
31,224	Wistron Corp. ....	99,050	0.78
1,200	Wiwynn Corp. ....	95,899	0.76
17,000	WPG Holdings Ltd. ....	35,468	0.28
5,360	Yageo Corp. ....	88,449	0.70
20,000	Yang Ming Marine Transport Corp. ....	46,180	0.37
131,720	Yuanta Financial Holding Co. Ltd. ....	136,604	1.08
6,261	Yulon Motor Co. Ltd. ....	9,682	0.08
480	Yulon Nissan Motor Co. Ltd. ....	1,107	0.01
		<u>12,268,100</u>	<u>97.15</u>
	<b>Total Equities</b> .....	<u>12,560,819</u>	<u>99.47</u>
	<b>Total Transferable Securities</b> .....	<u>12,560,819</u>	<u>99.47</u>

Financial Derivative Instruments: (0.01)% (30 June 2024: 0.00%)

Futures Contracts: (0.01)% (30 June 2024: 0.00%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
77,460	1,937	1 of FTSE Taiwan Index Long Futures Contracts Expiring January 2025 .....	(900)	(0.01)
		<b>Net unrealised loss on futures contracts</b> .....	<u>(900)</u>	<u>(0.01)</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>(900)</u>	<u>(0.01)</u>
			<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
		<b>Portfolio of Investments</b>	12,559,919	99.46
		<b>Other Net Assets</b>	67,878	0.54
		<b>Net Assets</b>	<u>12,627,797</u>	<u>100.00</u>



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin FTSE Taiwan UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	99.45
Other Current Assets .....	<u>0.55</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 5,810.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Future of Food UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.88% (30 June 2024: 99.86%)</b>		
	<b>Equities: 99.88% (30 June 2024: 99.86%)</b>		
	<b>Australia: 0.97% (30 June 2024: 1.01%)</b>		
6,214	GrainCorp Ltd. ....	28,240	0.59
8,328	Nufarm Ltd. ....	18,253	0.38
		<u>46,493</u>	<u>0.97</u>
	<b>Canada: 2.59% (30 June 2024: 3.77%)</b>		
2,772	Nutrien Ltd. ....	123,971	2.59
		<u>123,971</u>	<u>2.59</u>
	<b>Cayman Islands: 2.06% (30 June 2024: 2.34%)</b>		
33,157	China Mengniu Dairy Co. Ltd. ....	74,954	1.56
920	Consolidated Water Co. Ltd. ....	23,819	0.50
		<u>98,773</u>	<u>2.06</u>
	<b>Finland: 0.91% (30 June 2024: 1.01%)</b>		
1,232	Huhtamaki OYJ ....	43,605	0.91
		<u>43,605</u>	<u>0.91</u>
	<b>France: 3.57% (30 June 2024: 3.59%)</b>		
2,534	Danone SA ....	170,872	3.57
		<u>170,872</u>	<u>3.57</u>
	<b>Germany: 2.11% (30 June 2024: 3.65%)</b>		
5,046	Bayer AG ....	100,918	2.11
		<u>100,918</u>	<u>2.11</u>
	<b>Ireland: 1.45% (30 June 2024: 1.99%)</b>		
688	Pentair PLC ....	69,240	1.45
		<u>69,240</u>	<u>1.45</u>
	<b>Japan: 11.46% (30 June 2024: 8.87%)</b>		
7,296	Hitachi Ltd. ....	182,771	3.81
7,306	Kubota Corp. ....	85,491	1.78
1,204	Kurita Water Industries Ltd. ....	42,473	0.89
2,800	Nippon Kayaku Co. Ltd. ....	22,876	0.48
1,400	Nippon Shinyaku Co. Ltd. ....	35,535	0.74
1,938	Nissan Chemical Corp. ....	61,028	1.27
2,180	Otsuka Holdings Co. Ltd. ....	119,292	2.49
		<u>549,466</u>	<u>11.46</u>
	<b>Luxembourg: 1.01% (30 June 2024: Nil)</b>		
16,142	Ardagh Metal Packaging SA ....	48,587	1.01
		<u>48,587</u>	<u>1.01</u>
	<b>Netherlands: 2.19% (30 June 2024: 0.53%)</b>		
8,212	CNH Industrial NV ....	93,042	1.94
522	Corbion NV ....	11,676	0.25
		<u>104,718</u>	<u>2.19</u>
	<b>Norway: 4.53% (30 June 2024: 5.44%)</b>		
1,482	Austevoll Seafood ASA ....	12,762	0.27
5,374	Leroy Seafood Group ASA ....	23,261	0.48
4,850	Mowi ASA ....	83,165	1.73
1,096	Salmar ASA ....	52,159	1.09
1,736	Yara International ASA ....	45,978	0.96
		<u>217,325</u>	<u>4.53</u>
	<b>Sweden: 0.91% (30 June 2024: 1.12%)</b>		
4,770	Billerud Aktiebolag ....	43,775	0.91
		<u>43,775</u>	<u>0.91</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Future of Food UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.88% (30 June 2024: 99.86%) (continued)</b>		
	<b>Equities: 99.88% (30 June 2024: 99.86%) (continued)</b>		
	<b>Switzerland: 3.18% (30 June 2024: 3.99%)</b>		
122	Bucher Industries AG .....	43,886	0.91
1,074	DSM-Firmenich AG .....	108,677	2.27
		152,563	3.18
	<b>United Kingdom: 8.75% (30 June 2024: 11.84%)</b>		
1,264	Croda International PLC .....	53,586	1.12
2,726	Reckitt Benckiser Group PLC .....	165,001	3.44
1,750	Severn Trent PLC .....	54,968	1.15
2,562	Unilever PLC .....	145,929	3.04
		419,484	8.75
	<b>United States: 54.19% (30 June 2024: 50.71%)</b>		
718	A.O. Smith Corp. ....	48,975	1.02
882	AGCO Corp. ....	82,449	1.72
276	American States Water Co. ....	21,451	0.45
1,082	American Water Works Co., Inc. ....	134,698	2.81
1,194	Andersons, Inc. ....	48,381	1.01
352	Badger Meter, Inc. ....	74,666	1.56
1,000	California Water Service Group .....	45,330	0.95
480	Clorox Co. ....	77,957	1.63
526	Deere & Co. ....	222,866	4.65
3,304	Dow, Inc. ....	132,589	2.77
2,000	DuPont de Nemours, Inc. ....	152,500	3.18
602	Ecolab, Inc. ....	141,061	2.94
1,968	Energy Recovery, Inc. ....	28,930	0.60
1,342	Essential Utilities, Inc. ....	48,741	1.02
1,378	FMC Corp. ....	66,985	1.40
4,272	Green Plains, Inc. ....	40,499	0.84
998	Greif, Inc. ....	60,998	1.27
7,746	Hain Celestial Group, Inc. ....	47,638	0.99
496	Hawkins, Inc. ....	60,844	1.27
582	John Bean Technologies Corp. ....	73,972	1.54
1,492	Merck & Co., Inc. ....	148,424	3.10
410	Middlesex Water Co. ....	21,578	0.45
3,072	Mosaic Co. ....	75,510	1.57
1,466	Northwest Natural Holding Co. ....	57,995	1.21
908	Sprouts Farmers Market, Inc. ....	115,379	2.41
2,174	Sysco Corp. ....	166,224	3.47
3,806	United Natural Foods, Inc. ....	103,942	2.17
230	Valmont Industries, Inc. ....	70,534	1.47
344	Watts Water Technologies, Inc. ....	69,935	1.46
1,154	Xylem, Inc. ....	133,887	2.79
602	Zurn Elkay Water Solutions Corp. ....	22,455	0.47
		2,597,393	54.19
	<b>Total Equities</b> .....	4,787,183	99.88
	<b>Total Transferable Securities</b> .....	4,787,183	99.88
		<b>Fair Value USD</b>	<b>% of Net Assets</b>
	<b>Portfolio of Investments</b>	4,787,183	99.88
	<b>Other Net Assets</b>	5,690	0.12
	<b>Net Assets</b>	4,792,873	100.00

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Future of Food UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	99.84
Other Current Assets .....	<u>0.16</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Future of Health & Wellness UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (30 June 2024: 99.91%)</b>		
	<b>Equities: 99.90% (30 June 2024: 99.91%)</b>		
	<b>Australia: 3.67% (30 June 2024: 2.87%)</b>		
108	Cochlear Ltd. ....	19,384	0.76
216	Pro Medicus Ltd. ....	33,450	1.32
4,853	Regis Healthcare Ltd. ....	18,028	0.71
1,327	Sonic Healthcare Ltd. ....	22,192	0.88
		<u>93,054</u>	<u>3.67</u>
	<b>Belgium: Nil (30 June 2024: 0.18%)</b>		
	<b>Bermuda: 0.64% (30 June 2024: 0.55%)</b>		
38,000	Alibaba Health Information Technology Ltd. ....	16,241	0.64
		<u>16,241</u>	<u>0.64</u>
	<b>Canada: 0.61% (30 June 2024: 0.46%)</b>		
102	Novanta, Inc. ....	15,583	0.61
		<u>15,583</u>	<u>0.61</u>
	<b>Cayman Islands: Nil (30 June 2024: 0.27%)</b>		
	<b>Denmark: 3.37% (30 June 2024: 5.39%)</b>		
312	Demant AS ....	11,446	0.45
26	Genmab AS ....	5,388	0.21
534	GN Store Nord AS ....	9,918	0.39
679	Novo Nordisk AS ....	58,853	2.32
		<u>85,605</u>	<u>3.37</u>
	<b>France: 3.91% (30 June 2024: 4.34%)</b>		
1,419	Emeis SA ....	8,906	0.35
115	L'Oreal SA ....	40,708	1.60
512	Sanofi SA ....	49,699	1.96
		<u>99,313</u>	<u>3.91</u>
	<b>Germany: 3.95% (30 June 2024: 4.25%)</b>		
145	adidas AG ....	35,555	1.40
527	Bayer AG ....	10,540	0.41
166	BioNTech SE ADR ....	18,685	0.74
289	Eckert & Ziegler SE ....	13,317	0.52
419	Siemens Healthineers AG ....	22,214	0.88
		<u>100,311</u>	<u>3.95</u>
	<b>Ireland: 2.13% (30 June 2024: 2.23%)</b>		
676	Medtronic PLC ....	53,999	2.13
		<u>53,999</u>	<u>2.13</u>
	<b>Italy: 0.41% (30 June 2024: 0.46%)</b>		
950	Technogym SpA ....	10,280	0.41
		<u>10,280</u>	<u>0.41</u>
	<b>Japan: 3.73% (30 June 2024: 2.30%)</b>		
584	Canon, Inc. ....	19,178	0.75
8,300	Konica Minolta, Inc. ....	34,988	1.38
586	Nihon Kohden Corp. ....	8,039	0.32
434	Omron Corp. ....	14,783	0.58
500	Ono Pharmaceutical Co. Ltd. ....	5,200	0.20
900	PHC Holdings Corp. ....	5,509	0.22
700	SMS Co. Ltd. ....	7,006	0.28
		<u>94,703</u>	<u>3.73</u>
	<b>Netherlands: Nil (30 June 2024: 0.50%)</b>		
	<b>New Zealand: 0.45% (30 June 2024: 0.43%)</b>		
547	EBOS Group Ltd. ....	11,354	0.45
		<u>11,354</u>	<u>0.45</u>

# SCCHEDULE OF INVESTMENTS AS AT

## 31 DECEMBER 2024 (continued)

### Franklin Future of Health & Wellness UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (30 June 2024: 99.91%) (continued)</b>		
	<b>Equities: 99.90% (30 June 2024: 99.91%) (continued)</b>		
	<b>Spain: 0.96% (30 June 2024: 1.09%)</b>		
546	Fluidra SA .....	13,298	0.52
171	Laboratorios Farmaceuticos Rovi SA .....	11,146	0.44
		<u>24,444</u>	<u>0.96</u>
	<b>Sweden: 0.36% (30 June 2024: Nil)</b>		
550	Getinge AB .....	9,037	0.36
		<u>9,037</u>	<u>0.36</u>
	<b>Switzerland: 8.26% (30 June 2024: 6.09%)</b>		
237	Alcon AG .....	20,111	0.79
35	Lonza Group AG .....	20,693	0.82
715	Novartis AG .....	69,981	2.76
254	Roche Holding AG .....	71,610	2.82
83	Sonova Holding AG .....	27,137	1.07
		<u>209,532</u>	<u>8.26</u>
	<b>United Kingdom: 4.50% (30 June 2024: 4.66%)</b>		
534	AstraZeneca PLC .....	70,008	2.76
1,448	GSK PLC .....	24,418	0.96
1,110	Smith & Nephew PLC .....	13,782	0.54
2,094	Spire Healthcare Group PLC .....	5,927	0.24
		<u>114,135</u>	<u>4.50</u>
	<b>United States: 62.95% (30 June 2024: 63.84%)</b>		
756	Abbott Laboratories .....	85,511	3.37
443	AbbVie, Inc. ....	78,721	3.10
1,978	AdaptHealth Corp. ....	18,831	0.74
1,804	Adaptive Biotechnologies Corp. ....	10,815	0.43
1,520	Alector, Inc. ....	2,873	0.11
183	Amedisys, Inc. ....	16,615	0.66
401	Beam Therapeutics, Inc. ....	9,945	0.39
63	Biogen, Inc. ....	9,634	0.38
694	Boston Scientific Corp. ....	61,988	2.44
978	Bristol-Myers Squibb Co. ....	55,316	2.18
12,411	Caribou Biosciences, Inc. ....	19,733	0.78
130	Cigna Group .....	35,898	1.42
2,539	Community Health Systems, Inc. ....	7,592	0.30
591	Concentra Group Holdings Parent, Inc. ....	11,690	0.46
219	CONMED Corp. ....	14,988	0.59
448	Dexcom, Inc. ....	34,841	1.37
4,034	DocGo, Inc. ....	17,104	0.67
389	Doximity, Inc. ....	20,769	0.82
138	Duolingo, Inc. ....	44,744	1.76
4,657	Editas Medicine, Inc. ....	5,914	0.23
471	Edwards Lifesciences Corp. ....	34,868	1.37
92	Elevance Health, Inc. ....	33,939	1.34
102	Eli Lilly & Co. ....	78,744	3.10
929	Fate Therapeutics, Inc. ....	1,533	0.06
464	Gilead Sciences, Inc. ....	42,860	1.69
119	HCA Healthcare, Inc. ....	35,718	1.41
1,789	Healthcare Services Group, Inc. ....	20,779	0.82
206	Hologic, Inc. ....	14,851	0.59
42	IDEXX Laboratories, Inc. ....	17,364	0.68
150	Illumina, Inc. ....	20,045	0.79
120	Insulet Corp. ....	31,328	1.24
1,020	Intellia Therapeutics, Inc. ....	11,893	0.47
163	Intuitive Surgical, Inc. ....	85,079	3.35
270	iRhythm Technologies, Inc. ....	24,346	0.96
1,947	Maravai LifeSciences Holdings, Inc. ....	10,611	0.42

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Future of Health & Wellness UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.90% (30 June 2024: 99.91%) (continued)</b>		
	<b>Equities: 99.90% (30 June 2024: 99.91%) (continued)</b>		
	<b>United States: 62.95% (30 June 2024: 63.84%) (continued)</b>		
99	Masimo Corp. ....	16,365	0.65
756	Merck & Co., Inc. ....	75,207	2.96
71	Merit Medical Systems, Inc. ....	6,867	0.27
240	Moderna, Inc. ....	9,979	0.39
2,311	Pfizer, Inc. ....	61,311	2.42
241	Planet Fitness, Inc. ....	23,828	0.94
43	Regeneron Pharmaceuticals, Inc. ....	30,630	1.21
118	ResMed, Inc. ....	26,985	1.06
733	Select Medical Holdings Corp. ....	13,817	0.55
176	Stryker Corp. ....	63,369	2.50
524	Tandem Diabetes Care, Inc. ....	18,874	0.74
162	Tenet Healthcare Corp. ....	20,449	0.81
123	Thermo Fisher Scientific, Inc. ....	63,988	2.52
2,868	Udemy, Inc. ....	23,604	0.93
1,820	Under Armour, Inc. ....	15,070	0.59
2,138	Varex Imaging Corp. ....	31,193	1.23
126	Vertex Pharmaceuticals, Inc. ....	50,740	2.00
166	Zimmer Biomet Holdings, Inc. ....	17,535	0.69
		1,597,291	62.95
	<b>Total Equities</b> .....	2,534,882	99.90
	<b>Total Transferable Securities</b> .....	2,534,882	99.90
		<b>Fair Value USD</b>	<b>% of Net Assets</b>
	<b>Portfolio of Investments</b>	2,534,882	99.90
	<b>Other Net Assets</b>	2,457	0.10
	<b>Net Assets</b>	2,537,339	100.00
			<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing .....		99.88
	Other Current Assets .....		0.12
	<b>Total Assets</b> .....		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Global Equity SRI UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.55% (30 June 2024: 99.76%)</b>		
	<b>Equities: 99.55% (30 June 2024: 99.76%)</b>		
	<b>Australia: 1.71% (30 June 2024: 1.73%)</b>		
2,135	BlueScope Steel Ltd. ....	24,706	0.13
12,320	Brambles Ltd. ....	146,762	0.74
295	Cochlear Ltd. ....	52,946	0.27
3,410	Northern Star Resources Ltd. ....	32,599	0.17
6,770	Suncorp Group Ltd. ....	79,683	0.40
		<u>336,696</u>	<u>1.71</u>
	<b>Austria: 0.20% (30 June 2024: 0.21%)</b>		
555	Verbund AG ....	40,229	0.20
		<u>40,229</u>	<u>0.20</u>
	<b>Belgium: 0.18% (30 June 2024: 0.12%)</b>		
735	Ageas SA ....	35,695	0.18
		<u>35,695</u>	<u>0.18</u>
	<b>Bermuda: 0.10% (30 June 2024: 0.09%)</b>		
5,000	China Resources Gas Group Ltd. ....	19,793	0.10
		<u>19,793</u>	<u>0.10</u>
	<b>Brazil: 0.48% (30 June 2024: 0.59%)</b>		
18,500	Cia Energetica de Minas Gerais ....	33,270	0.17
1,500	CPFL Energia SA ....	7,670	0.04
1,000	Engie Brasil Energia SA ....	5,746	0.03
3,000	Telefonica Brasil SA ....	22,712	0.11
6,500	TIM SA ....	15,235	0.08
3,500	Ultrapar Participacoes SA ....	8,997	0.05
		<u>93,630</u>	<u>0.48</u>
	<b>Canada: 7.40% (30 June 2024: 8.08%)</b>		
2,675	Agnico Eagle Mines Ltd. ....	209,172	1.06
3,795	Bank of Nova Scotia ....	203,682	1.03
1,825	Canadian National Railway Co. ....	185,228	0.94
300	Canadian Tire Corp. Ltd. ....	31,544	0.16
1,930	Dollarama, Inc. ....	188,249	0.96
1,045	Gildan Activewear, Inc. ....	49,155	0.25
260	iA Financial Corp., Inc. ....	24,102	0.12
1,370	Metro, Inc. ....	85,875	0.44
3,235	Nutrien Ltd. ....	144,677	0.73
3,800	Pembina Pipeline Corp. ....	140,327	0.71
1,315	Saputo, Inc. ....	22,849	0.12
2,930	Sun Life Financial, Inc. ....	173,881	0.88
		<u>1,458,741</u>	<u>7.40</u>
	<b>Cayman Islands: 1.95% (30 June 2024: 1.50%)</b>		
30,000	Bosideng International Holdings Ltd. ....	14,985	0.07
6,000	Chow Tai Fook Jewellery Group Ltd. ....	5,198	0.03
3,500	ENN Energy Holdings Ltd. ....	25,164	0.13
5,000	Li Auto, Inc. ....	60,473	0.31
1,000	MINISO Group Holding Ltd. ....	6,057	0.03
11,800	NetEase, Inc. ....	210,238	1.07
1,600	Pop Mart International Group Ltd. ....	18,466	0.09
2,550	Vipshop Holdings Ltd. ADR ....	34,348	0.17
6,000	Yadea Group Holdings Ltd. ....	9,995	0.05
		<u>384,924</u>	<u>1.95</u>
	<b>Chile: 0.06% (30 June 2024: 0.42%)</b>		
137,580	Enel Americas SA ....	12,070	0.06
		<u>12,070</u>	<u>0.06</u>
	<b>China: 2.19% (30 June 2024: 1.61%)</b>		
500	37 Interactive Entertainment Network Technology Group Co. Ltd. ....	1,065	0.01



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>Equities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>China: 2.19% (30 June 2024: 1.61%) (continued)</b>		
28,000	Agricultural Bank of China Ltd. 'A' Shares .....	20,366	0.10
150,000	Agricultural Bank of China Ltd. 'H' Shares .....	85,544	0.43
18,000	Industrial & Commercial Bank of China Ltd. 'A' Shares .....	16,967	0.09
315,000	Industrial & Commercial Bank of China Ltd. 'H' Shares .....	211,272	1.07
7,500	Industrial Bank Co. Ltd. ....	19,574	0.10
1,500	Inner Mongolia Yili Industrial Group Co. Ltd. ....	6,166	0.03
14,000	Shandong Weigao Group Medical Polymer Co. Ltd. ....	8,290	0.04
4,500	Shanghai Pharmaceuticals Holding Co. Ltd. ....	7,311	0.04
400	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. ....	13,894	0.07
10,000	Sinopharm Group Co. Ltd. ....	27,420	0.14
1,500	WuXi AppTec Co. Ltd. ....	10,910	0.05
500	WuXi AppTec Co. Ltd. 'A' Shares .....	3,749	0.02
		<u>432,528</u>	<u>2.19</u>
	<b>Colombia: 0.04% (30 June 2024: 0.04%)</b>		
2,015	Interconexion Electrica SA ESP .....	7,638	0.04
		<u>7,638</u>	<u>0.04</u>
	<b>Czech Republic: 0.11% (30 June 2024: 0.10%)</b>		
365	Komerční Banka AS .....	12,739	0.06
1,900	Moneta Money Bank AS .....	9,675	0.05
		<u>22,414</u>	<u>0.11</u>
	<b>Denmark: 1.46% (30 June 2024: 1.66%)</b>		
1,900	Novo Nordisk AS .....	164,683	0.83
675	Pandora AS .....	123,441	0.63
		<u>288,124</u>	<u>1.46</u>
	<b>Finland: 0.97% (30 June 2024: 1.14%)</b>		
995	Elisa OYJ .....	43,067	0.22
1,690	Kesko OYJ .....	31,815	0.16
2,315	Neste OYJ .....	29,066	0.15
3,195	UPM-Kymmene OYJ .....	87,872	0.44
		<u>191,820</u>	<u>0.97</u>
	<b>France: 1.40% (30 June 2024: 2.44%)</b>		
5,015	Cie Generale des Etablissements Michelin SCA .....	165,139	0.84
8,005	Credit Agricole SA .....	110,163	0.56
		<u>275,302</u>	<u>1.40</u>
	<b>Germany: 0.71% (30 June 2024: 0.70%)</b>		
1,010	Henkel AG & Co. KGaA (preferred stock) .....	88,584	0.45
655	Henkel AG & Co. KGaA 'A' Shares .....	50,462	0.26
		<u>139,046</u>	<u>0.71</u>
	<b>Greece: 0.23% (30 June 2024: 0.33%)</b>		
1,410	Hellenic Telecommunications Organization SA .....	21,726	0.11
705	Metlen Energy & Metals SA .....	24,470	0.12
		<u>46,196</u>	<u>0.23</u>
	<b>Hong Kong: 0.71% (30 June 2024: 0.79%)</b>		
60,000	CSPC Pharmaceutical Group Ltd. ....	36,921	0.19
4,500	Hang Seng Bank Ltd. ....	55,352	0.28
24,000	Sino Land Co. Ltd. ....	24,254	0.12
2,500	Swire Pacific Ltd. ....	22,673	0.12
		<u>139,200</u>	<u>0.71</u>
	<b>Hungary: 0.15% (30 June 2024: 0.14%)</b>		
1,155	Richter Gedeon Nyrt .....	30,237	0.15
		<u>30,237</u>	<u>0.15</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>Equities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>India: 1.93% (30 June 2024: 2.11%)</b>		
1,750	Asian Paints Ltd. ....	46,632	0.24
815	Britannia Industries Ltd. ....	45,339	0.23
3,200	Dabur India Ltd. ....	18,950	0.09
630	Eicher Motors Ltd. ....	35,483	0.18
840	Hero MotoCorp Ltd. ....	40,822	0.21
4,965	Hindustan Unilever Ltd. ....	134,941	0.68
3,665	Marico Ltd. ....	27,376	0.14
360	PI Industries Ltd. ....	15,498	0.08
290	Supreme Industries Ltd. ....	15,922	0.08
		380,963	1.93
	<b>Indonesia: 0.06% (30 June 2024: 0.06%)</b>		
146,000	Kalbe Farma Tbk. PT ....	12,337	0.06
		12,337	0.06
	<b>Ireland: 1.41% (30 June 2024: 1.35%)</b>		
2,055	CRH PLC ....	190,129	0.97
2,800	James Hardie Industries PLC ....	86,802	0.44
		276,931	1.41
	<b>Italy: 1.10% (30 June 2024: 1.30%)</b>		
5,435	Generali ....	153,474	0.78
1,200	Moncler SpA ....	63,348	0.32
		216,822	1.10
	<b>Japan: 8.78% (30 June 2024: 9.00%)</b>		
3,400	Bridgestone Corp. ....	115,526	0.59
1,500	Brother Industries Ltd. ....	25,746	0.13
2,500	JFE Holdings, Inc. ....	28,307	0.14
6,400	KDDI Corp. ....	205,325	1.04
2,000	MatsukiyoCocokara & Co. ....	29,333	0.15
4,700	Mitsubishi Estate Co. Ltd. ....	65,808	0.33
1,000	Mitsui Chemicals, Inc. ....	22,080	0.11
5,000	Nitto Denko Corp. ....	85,264	0.43
2,100	Nomura Research Institute Ltd. ....	62,254	0.32
7,800	ORIX Corp. ....	169,142	0.86
8,500	Renesas Electronics Corp. ....	110,685	0.56
1,500	Seiko Epson Corp. ....	27,445	0.14
2,800	Sekisui House Ltd. ....	67,381	0.34
2,000	SG Holdings Co. Ltd. ....	19,165	0.10
162,500	SoftBank Corp. ....	205,658	1.04
6,000	Sompo Holdings, Inc. ....	157,254	0.80
8,800	Sumitomo Mitsui Financial Group, Inc. ....	210,761	1.07
500	TIS, Inc. ....	11,889	0.06
6,500	Yamaha Motor Co. Ltd. ....	58,089	0.30
1,000	Yokogawa Electric Corp. ....	21,621	0.11
1,000	ZOZO, Inc. ....	31,159	0.16
		1,729,892	8.78
	<b>Jersey: Nil (30 June 2024: 0.93%)</b>		
	<b>Malaysia: 0.22% (30 June 2024: 0.25%)</b>		
18,000	Mr. DIY Group M Bhd. ....	7,447	0.04
500	Nestle Malaysia Bhd. ....	11,180	0.06
1,500	Petronas Dagangan Bhd. ....	6,481	0.03
3,500	PPB Group Bhd. ....	9,706	0.05
17,000	Sime Darby Bhd. ....	8,972	0.04
		43,786	0.22

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>Equities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>Mexico: 0.61% (30 June 2024: 0.74%)</b>		
1,215	Grupo Aeroportuario del Sureste SAB de CV .....	31,243	0.16
13,790	Grupo Financiero Banorte SAB de CV .....	88,851	0.45
		<u>120,094</u>	<u>0.61</u>
	<b>Netherlands: 2.72% (30 June 2024: 2.34%)</b>		
4,660	Koninklijke Ahold Delhaize NV .....	151,953	0.77
17,800	Koninklijke KPN NV .....	64,788	0.33
1,285	LyondellBasell Industries NV .....	95,437	0.49
2,880	NEPI Rockcastle NV .....	21,061	0.11
1,215	Wolters Kluwer NV .....	201,804	1.02
		<u>535,043</u>	<u>2.72</u>
	<b>Norway: 0.32% (30 June 2024: 0.22%)</b>		
5,060	Orkla ASA .....	43,817	0.22
1,735	Telenor ASA .....	19,386	0.10
		<u>63,203</u>	<u>0.32</u>
	<b>Poland: 0.16% (30 June 2024: 0.18%)</b>		
90	Budimex SA .....	10,166	0.05
185	Santander Bank Polska SA .....	20,495	0.11
		<u>30,661</u>	<u>0.16</u>
	<b>Qatar: 0.09% (30 June 2024: 0.09%)</b>		
4,465	Qatar Fuel QSC .....	18,395	0.09
		<u>18,395</u>	<u>0.09</u>
	<b>Russia: Nil (30 June 2024: Nil)</b>		
9	PhosAgro PJSC .....	-	0.00
447	PhosAgro PJSC GDR .....	-	0.00
1	PhosAgro PJSC GDR Reg S .....	-	0.00
357	Polyus PJSC .....	-	0.00
		<u>-</u>	<u>0.00</u>
	<b>Singapore: 0.47% (30 June 2024: 0.38%)</b>		
22,500	CapitaLand Ascendas REIT .....	42,387	0.22
28,344	CapitaLand Integrated Commercial Trust .....	40,100	0.20
2,500	Sembcorp Industries Ltd. ....	10,116	0.05
		<u>92,603</u>	<u>0.47</u>
	<b>South Africa: 2.03% (30 June 2024: 2.02%)</b>		
4,475	Absa Group Ltd. ....	44,999	0.23
450	Capitec Bank Holdings Ltd. ....	74,746	0.38
1,780	Clicks Group Ltd. ....	35,194	0.18
6,230	Gold Fields Ltd. ....	81,581	0.41
700	Kumba Iron Ore Ltd. ....	12,102	0.06
1,300	Nedbank Group Ltd. ....	19,408	0.10
26,655	Old Mutual Ltd. ....	17,671	0.09
6,210	Standard Bank Group Ltd. ....	72,980	0.37
4,435	Vodacom Group Ltd. ....	23,822	0.12
5,505	Woolworths Holdings Ltd. ....	18,190	0.09
		<u>400,693</u>	<u>2.03</u>
	<b>South Korea: 2.24% (30 June 2024: 2.63%)</b>		
395	Coway Co. Ltd. ....	17,950	0.09
150	Doosan Bobcat, Inc. ....	4,269	0.02
2,040	Hana Financial Group, Inc. ....	78,709	0.40
2,445	KB Financial Group, Inc. ....	137,683	0.70
635	LG Corp. ....	31,057	0.16
705	Samsung E&A Co. Ltd. ....	7,926	0.04
3,040	Shinhan Financial Group Co. Ltd. ....	98,398	0.50
280	SK Telecom Co. Ltd. ....	10,499	0.05

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>Equities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>South Korea: 2.24% (30 June 2024: 2.63%) (continued)</b>		
240	S-Oil Corp. ....	8,934	0.05
4,335	Woori Financial Group, Inc. ....	45,260	0.23
		<u>440,685</u>	<u>2.24</u>
	<b>Spain: 0.22% (30 June 2024: 0.25%)</b>		
2,585	Redeia Corp. SA ....	44,167	0.22
		<u>44,167</u>	<u>0.22</u>
	<b>Sweden: 1.05% (30 June 2024: 0.76%)</b>		
1,910	Boliden AB ....	53,674	0.27
1,665	Essity AB ....	44,559	0.23
7,270	Svenska Handelsbanken AB ....	75,139	0.38
3,370	Tele2 AB ....	33,321	0.17
		<u>206,693</u>	<u>1.05</u>
	<b>Switzerland: 3.50% (30 June 2024: 3.56%)</b>		
780	Bunge Global SA ....	60,653	0.31
1,040	Coca-Cola HBC AG ....	35,584	0.18
330	Kuehne & Nagel International AG ....	75,668	0.38
960	SGS SA ....	96,270	0.49
1,495	Swiss Re AG ....	216,435	1.10
345	Zurich Insurance Group AG ....	205,115	1.04
		<u>689,725</u>	<u>3.50</u>
	<b>Taiwan: 1.95% (30 June 2024: 2.23%)</b>		
25,000	Chunghwa Telecom Co. Ltd. ....	94,176	0.48
15,000	Eva Airways Corp. ....	20,292	0.10
10,000	Far EasTone Telecommunications Co. Ltd. ....	27,269	0.14
420	Fortune Electric Co. Ltd. ....	7,212	0.04
6,400	Taiwan Semiconductor Manufacturing Co. Ltd. ....	209,855	1.06
450	Voltronic Power Technology Corp. ....	25,530	0.13
		<u>384,334</u>	<u>1.95</u>
	<b>Thailand: 0.95% (30 June 2024: 0.81%)</b>		
8,500	Advanced Info Service PCL NVDR ....	71,550	0.37
33,500	Bangkok Dusit Medical Services PCL ....	24,072	0.12
35,500	Bangkok Dusit Medical Services PCL NVDR ....	25,510	0.13
14,500	Central Pattana PCL NVDR ....	24,241	0.12
34,000	Home Product Center PCL NVDR ....	9,374	0.05
9,000	Intouch Holdings PCL NVDR ....	25,605	0.13
7,500	Thai Oil PCL NVDR ....	6,214	0.03
		<u>186,566</u>	<u>0.95</u>
	<b>Turkey: 0.11% (30 June 2024: 0.14%)</b>		
25,310	Yapi ve Kredi Bankasi AS ....	21,917	0.11
		<u>21,917</u>	<u>0.11</u>
	<b>United Kingdom: 4.70% (30 June 2024: 5.98%)</b>		
1,860	Admiral Group PLC ....	61,591	0.31
575	Berkeley Group Holdings PLC ....	28,085	0.14
880	Intertek Group PLC ....	52,108	0.26
9,115	J Sainsbury PLC ....	31,233	0.16
12,710	Kingfisher PLC ....	39,588	0.20
4,445	Land Securities Group PLC ....	32,511	0.16
3,130	Mondi PLC ....	46,727	0.24
3,540	Pearson PLC ....	56,837	0.29
4,445	RELX PLC ....	202,023	1.03
6,865	SSE PLC ....	137,908	0.70

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.55% (30 June 2024: 99.76%) (continued)</b>			
<b>Equities: 99.55% (30 June 2024: 99.76%) (continued)</b>			
<b>United Kingdom: 4.70% (30 June 2024: 5.98%) (continued)</b>			
23,005	Taylor Wimpey PLC .....	35,179	0.18
3,550	Unilever PLC .....	202,205	1.03
		925,995	4.70
<b>United States: 44.88% (30 June 2024: 40.74%)</b>			
385	Adobe, Inc. ....	171,202	0.87
1,045	American Tower Corp. ....	191,663	0.97
675	Amgen, Inc. ....	175,932	0.89
1,115	Applied Materials, Inc. ....	181,332	0.92
430	Atmos Energy Corp. ....	59,886	0.30
665	Automatic Data Processing, Inc. ....	194,665	0.99
2,625	Bank of New York Mellon Corp. ....	201,679	1.02
1,370	Best Buy Co., Inc. ....	117,546	0.60
970	Cheniere Energy, Inc. ....	208,424	1.06
610	Cigna Group .....	168,445	0.85
885	Clorox Co. ....	143,733	0.73
3,235	Coca-Cola Co. ....	201,411	1.02
3,280	Conagra Brands, Inc. ....	91,020	0.46
1,805	Consolidated Edison, Inc. ....	161,060	0.82
1,305	Crown Castle, Inc. ....	118,442	0.60
555	Cummins, Inc. ....	193,473	0.98
130	DaVita, Inc. ....	19,442	0.10
1,015	Deckers Outdoor Corp. ....	206,136	1.05
260	Dick's Sporting Goods, Inc. ....	59,498	0.30
1,265	DR Horton, Inc. ....	176,872	0.90
1,250	Electronic Arts, Inc. ....	182,875	0.93
210	EMCOR Group, Inc. ....	95,319	0.48
965	Expeditors International of Washington, Inc. ....	106,893	0.54
240	FactSet Research Systems, Inc. ....	115,267	0.58
1,510	Fox Corp. 'A' Shares .....	73,356	0.37
920	Fox Corp. 'B' Shares .....	42,081	0.21
3,125	General Mills, Inc. ....	199,281	1.01
1,000	Graco, Inc. ....	84,290	0.43
2,430	Halliburton Co. ....	66,072	0.34
1,315	Hartford Financial Services Group, Inc. ....	143,861	0.73
510	HF Sinclair Corp. ....	17,876	0.09
495	Home Depot, Inc. ....	192,550	0.98
745	Illinois Tool Works, Inc. ....	188,902	0.96
1,920	International Paper Co. ....	103,334	0.52
2,180	Interpublic Group of Cos., Inc. ....	61,084	0.31
1,710	Iron Mountain, Inc. ....	179,738	0.91
410	JB Hunt Transport Services, Inc. ....	69,971	0.36
1,750	Kellanova .....	141,697	0.72
2,760	Lam Research Corp. ....	199,355	1.01
190	Lennox International, Inc. ....	115,767	0.59
1,500	LKQ Corp. ....	55,125	0.28
210	MarketAxess Holdings, Inc. ....	47,468	0.24
905	Marsh & McLennan Cos., Inc. ....	192,231	0.98
425	Moody's Corp. ....	201,182	1.02
1,395	NVIDIA Corp. ....	187,335	0.95
900	Old Dominion Freight Line, Inc. ....	158,760	0.81
590	Owens Corning .....	100,489	0.51
985	Paychex, Inc. ....	138,117	0.70
1,235	PepsiCo, Inc. ....	187,794	0.95
1,570	Phillips 66 .....	178,870	0.91
780	Progressive Corp. ....	186,896	0.95
675	Quest Diagnostics, Inc. ....	101,831	0.52

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Global Equity SRI UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>Equities: 99.55% (30 June 2024: 99.76%) (continued)</b>		
	<b>United States: 44.88% (30 June 2024: 40.74%) (continued)</b>		
900	Solventum Corp. ....	59,454	0.30
755	Steel Dynamics, Inc. ....	86,123	0.44
1,720	Synchrony Financial ....	111,800	0.57
995	Texas Instruments, Inc. ....	186,572	0.95
2,950	Tractor Supply Co. ....	156,527	0.79
795	Travelers Cos., Inc. ....	191,508	0.97
215	Ulta Beauty, Inc. ....	93,510	0.47
1,460	Valero Energy Corp. ....	178,981	0.91
4,945	Verizon Communications, Inc. ....	197,751	1.00
355	West Pharmaceutical Services, Inc. ....	116,284	0.59
705	Williams-Sonoma, Inc. ....	130,552	0.66
170	WW Grainger, Inc. ....	179,188	0.91
		<b>8,845,778</b>	<b>44.88</b>
	<b>Total Equities</b> .....	<b>19,621,566</b>	<b>99.55</b>
	<b>Total Transferable Securities</b> .....	<b>19,621,566</b>	<b>99.55</b>

Financial Derivative Instruments: (0.01)% (30 June 2024: (0.00)%)

Futures Contracts: (0.01)% (30 June 2024: (0.00)%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
94,398	472	2 of MSCI ACWI Long Futures Contracts Expiring March 2025 .....	(2,118)	(0.01)
		<b>Net unrealised loss on futures contracts</b> .....	<b>(2,118)</b>	<b>(0.01)</b>
		<b>Total Financial Derivative Instruments</b> .....	<b>(2,118)</b>	<b>(0.01)</b>

	Fair Value USD	% of Net Assets
<b>Portfolio of Investments</b>	19,619,448	99.54
<b>Other Net Assets</b>	90,017	0.46
<b>Net Assets</b>	<b>19,709,465</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	99.52
Other Current Assets .....	0.48
<b>Total Assets</b> .....	<b>100.00</b>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash from broker as at 31 December 2024 is USD 6,066.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Global Quality Dividend UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.86% (30 June 2024: 99.90%)</b>		
	<b>Equities: 99.86% (30 June 2024: 99.90%)</b>		
	<b>Australia: 1.97% (30 June 2024: 3.21%)</b>		
43,204	Coles Group Ltd. ....	505,303	0.51
33,712	Computershare Ltd. ....	708,631	0.71
19,292	Sonic Healthcare Ltd. ....	322,625	0.33
169,036	Telstra Group Ltd. ....	419,681	0.42
		<u>1,956,240</u>	<u>1.97</u>
	<b>Brazil: 0.11% (30 June 2024: 0.08%)</b>		
61,600	Cia Energetica de Minas Gerais .....	110,779	0.11
		<u>110,779</u>	<u>0.11</u>
	<b>Canada: 2.34% (30 June 2024: 2.01%)</b>		
3,444	iA Financial Corp., Inc. ....	319,256	0.32
3,920	IGM Financial, Inc. ....	125,134	0.13
7,728	Imperial Oil Ltd. ....	476,028	0.48
23,520	Sun Life Financial, Inc. ....	1,395,795	1.41
		<u>2,316,213</u>	<u>2.34</u>
	<b>Cayman Islands: 0.09% (30 June 2024: 0.40%)</b>		
168,000	Bosideng International Holdings Ltd. ....	83,914	0.09
		<u>83,914</u>	<u>0.09</u>
	<b>China: 0.66% (30 June 2024: 0.40%)</b>		
11,200	Bank of Hangzhou Co. Ltd. ....	22,289	0.02
25,200	Bank of Nanjing Co. Ltd. ....	36,557	0.04
47,600	China Merchants Bank Co. Ltd. ....	254,809	0.26
5,600	Inner Mongolia Dian Tou Energy Corp. Ltd. ....	14,935	0.01
364,000	People's Insurance Co. Group of China Ltd. 'H' Shares .....	181,345	0.18
16,800	Ping An Insurance Group Co. of China Ltd. 'A' Shares .....	120,482	0.12
16,800	Shanghai Baosight Software Co. Ltd. 'B' Shares .....	26,964	0.03
		<u>657,381</u>	<u>0.66</u>
	<b>Finland: 1.77% (30 June 2024: 1.27%)</b>		
8,680	Elisa OYJ .....	375,704	0.38
19,124	Kone OYJ .....	930,737	0.94
2,716	Orion OYJ .....	120,315	0.12
11,788	UPM-Kymmene OYJ .....	324,204	0.33
		<u>1,750,960</u>	<u>1.77</u>
	<b>Germany: 3.10% (30 June 2024: 2.71%)</b>		
6,720	Allianz SE .....	2,059,038	2.07
3,332	Hannover Rueck SE .....	832,899	0.84
2,436	Henkel AG & Co. KGaA 'A' Shares .....	187,672	0.19
		<u>3,079,609</u>	<u>3.10</u>
	<b>Greece: 0.34% (30 June 2024: 0.30%)</b>		
11,480	Hellenic Telecommunications Organization SA .....	176,887	0.18
5,992	Jumbo SA .....	158,592	0.16
		<u>335,479</u>	<u>0.34</u>
	<b>Hong Kong: 0.32% (30 June 2024: 0.18%)</b>		
45,500	Power Assets Holdings Ltd. ....	317,471	0.32
		<u>317,471</u>	<u>0.32</u>
	<b>India: 2.52% (30 June 2024: 1.86%)</b>		
3,332	Bajaj Auto Ltd. ....	342,433	0.34
42,616	HCL Technologies Ltd. ....	954,425	0.96
3,192	Hero MotoCorp Ltd. ....	155,123	0.16
186,116	ITC Ltd. ....	1,051,408	1.06
		<u>2,503,389</u>	<u>2.52</u>

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.86% (30 June 2024: 99.90%) (continued)</b>		
	<b>Equities: 99.86% (30 June 2024: 99.90%) (continued)</b>		
	<b>Ireland: Nil (30 June 2024: 1.86%)</b>		
	<b>Japan: 11.30% (30 June 2024: 12.36%)</b>		
4,515	Daito Trust Construction Co. Ltd. ....	504,907	0.51
28,600	Daiwa House Industry Co. Ltd. ....	884,060	0.89
25,200	Hulic Co. Ltd. ....	219,674	0.22
63,200	KDDI Corp. ....	2,027,579	2.04
44,000	MS&AD Insurance Group Holdings, Inc. ....	965,615	0.97
1,092,000	Nippon Telegraph & Telephone Corp. ....	1,097,837	1.11
37,147	Nitto Denko Corp. ....	633,456	0.64
60,800	ORIX Corp. ....	1,318,442	1.33
11,200	SBI Holdings, Inc. ....	283,777	0.29
50,400	Sompo Holdings, Inc. ....	1,320,931	1.33
53,600	Tokio Marine Holdings, Inc. ....	1,953,556	1.97
		<u>11,209,834</u>	<u>11.30</u>
	<b>Malaysia: 0.15% (30 June 2024: 0.13%)</b>		
36,400	Petronas Gas Bhd. ....	143,923	0.15
		<u>143,923</u>	<u>0.15</u>
	<b>Netherlands: 0.78% (30 June 2024: 1.07%)</b>		
10,472	LyondellBasell Industries NV ....	777,755	0.78
		<u>777,755</u>	<u>0.78</u>
	<b>New Zealand: Nil (30 June 2024: 0.30%)</b>		
	<b>Norway: 0.34% (30 June 2024: 0.25%)</b>		
4,480	Gjensidige Forsikring ASA ....	79,286	0.08
29,904	Orkla ASA ....	258,956	0.26
		<u>338,242</u>	<u>0.34</u>
	<b>Qatar: 0.77% (30 June 2024: 0.64%)</b>		
50,736	Qatar International Islamic Bank QSC ....	151,887	0.15
104,692	Qatar Islamic Bank QPSC ....	614,178	0.62
		<u>766,065</u>	<u>0.77</u>
	<b>Russia: Nil (30 June 2024: Nil)</b>		
61,664	Tatneft PJSC ....	-	0.00
		<u>-</u>	<u>0.00</u>
	<b>Saudi Arabia: 3.04% (30 June 2024: 2.96%)</b>		
83,272	Al Rajhi Bank ....	2,096,538	2.12
86,016	Saudi Telecom Co. ....	915,697	0.92
		<u>3,012,235</u>	<u>3.04</u>
	<b>Singapore: 0.40% (30 June 2024: Nil)</b>		
42,000	Singapore Exchange Ltd. ....	392,230	0.40
		<u>392,230</u>	<u>0.40</u>
	<b>Spain: Nil (30 June 2024: 0.25%)</b>		
	<b>Switzerland: 15.40% (30 June 2024: 11.25%)</b>		
36,036	ABB Ltd. ....	1,951,213	1.97
9,492	Garmin Ltd. ....	1,957,820	1.97
23,044	Nestle SA ....	1,904,038	1.92
19,488	Novartis AG ....	1,907,405	1.92
1,471	Partners Group Holding AG ....	1,996,502	2.01
6,496	Roche Holding AG ....	1,831,424	1.85
308	Roche Holding AG (voting rights) ....	91,967	0.09
8,820	SGS SA ....	884,482	0.89
1,270	Swisscom AG ....	706,996	0.71
3,444	Zurich Insurance Group AG ....	2,047,588	2.07
		<u>15,279,435</u>	<u>15.40</u>



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.86% (30 June 2024: 99.90%) (continued)</b>		
	<b>Equities: 99.86% (30 June 2024: 99.90%) (continued)</b>		
	<b>Taiwan: 0.94% (30 June 2024: 1.31%)</b>		
8,590	Eclat Textile Co. Ltd. ....	133,365	0.13
9,692	International Games System Co. Ltd. ....	287,941	0.29
10,400	Nien Made Enterprise Co. Ltd. ....	116,262	0.12
22,815	Realtek Semiconductor Corp. ....	395,276	0.40
		<u>932,844</u>	<u>0.94</u>
	<b>Turkey: 0.12% (30 June 2024: 0.39%)</b>		
4,648	Ford Otomotiv Sanayi AS ....	123,165	0.12
		<u>123,165</u>	<u>0.12</u>
	<b>United Arab Emirates: 0.85% (30 June 2024: 0.86%)</b>		
210,784	Abu Dhabi National Oil Co. for Distribution PJSC ....	202,001	0.20
144,480	Emirates Telecommunications Group Co. PJSC ....	641,950	0.65
		<u>843,951</u>	<u>0.85</u>
	<b>United Kingdom: Nil (30 June 2024: 2.02%)</b>		
	<b>United States: 52.55% (30 June 2024: 51.83%)</b>		
15,428	3M Co. ....	1,991,601	2.01
11,900	AbbVie, Inc. ....	2,114,630	2.13
3,668	Atmos Energy Corp. ....	510,842	0.51
11,704	Broadcom, Inc. ....	2,713,455	2.74
10,836	CF Industries Holdings, Inc. ....	924,528	0.93
12,768	Chevron Corp. ....	1,849,317	1.86
34,300	Cisco Systems, Inc. ....	2,030,560	2.05
6,580	Clorox Co. ....	1,068,658	1.08
32,172	Coca-Cola Co. ....	2,003,029	2.02
18,116	ConocoPhillips ....	1,796,564	1.81
5,544	Cummins, Inc. ....	1,932,638	1.95
15,624	Emerson Electric Co. ....	1,936,282	1.95
15,092	EOG Resources, Inc. ....	1,849,977	1.86
16,688	Exxon Mobil Corp. ....	1,795,128	1.81
15,344	Fidelity National Financial, Inc. ....	861,412	0.87
22,736	Fifth Third Bancorp ....	961,278	0.97
13,216	Johnson & Johnson ....	1,911,298	1.93
15,372	Kimberly-Clark Corp. ....	2,014,347	2.03
3,640	Lockheed Martin Corp. ....	1,768,822	1.78
20,580	Merck & Co., Inc. ....	2,047,299	2.06
12,096	NetApp, Inc. ....	1,404,104	1.42
4,564	Packaging Corp. of America ....	1,027,493	1.04
13,860	Paychex, Inc. ....	1,943,449	1.96
12,180	Procter & Gamble Co. ....	2,041,977	2.06
12,628	QUALCOMM, Inc. ....	1,939,913	1.96
2,632	Snap-on, Inc. ....	893,511	0.90
21,056	Synchrony Financial ....	1,368,640	1.38
11,872	Sysco Corp. ....	907,733	0.91
16,436	T. Rowe Price Group, Inc. ....	1,858,747	1.87
9,856	Texas Instruments, Inc. ....	1,848,099	1.86
15,148	United Parcel Service, Inc. ....	1,910,163	1.93
1,904	Watsco, Inc. ....	902,287	0.91
		<u>52,127,781</u>	<u>52.55</u>
	<b>Total Equities</b> .....	<u>99,058,895</u>	<u>99.86</u>
	<b>Total Transferable Securities</b> .....	<u>99,058,895</u>	<u>99.86</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin Global Quality Dividend UCITS ETF (continued)

Financial Derivative Instruments: (0.00)% (30 June 2024: Nil)

Futures Contracts: (0.00)% (30 June 2024: Nil)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
92,780	464	2 of MSCI ACWI Long Futures Contracts Expiring March 2025 .....	(500)	(0.00)
		<b>Net unrealised loss on futures contracts</b> .....	<b>(500)</b>	<b>(0.00)</b>
		<b>Total Financial Derivative Instruments</b> .....	<b>(500)</b>	<b>(0.00)</b>
			<b>Fair Value USD</b>	<b>% of Net Assets</b>
		<b>Portfolio of Investments</b>	99,058,395	99.86
		<b>Other Net Assets</b>	140,125	0.14
		<b>Net Assets</b>	<b>99,198,520</b>	<b>100.00</b>
				<b>% of Total Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.80
		Other Current Assets .....		0.20
		<b>Total Assets</b> .....		<b>100.00</b>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash from broker as at 31 December 2024 is USD 4,355.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin MSCI China Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.87% (30 June 2024: 99.10%)</b>		
	<b>Equities: 99.87% (30 June 2024: 99.10%)</b>		
	<b>Bermuda: 0.72% (30 June 2024: 0.77%)</b>		
24,000	Alibaba Health Information Technology Ltd. ....	10,258	0.16
36,000	Beijing Enterprises Water Group Ltd. ....	11,632	0.19
72,000	China Ruyi Holdings Ltd. ....	22,709	0.37
		<u>44,599</u>	<u>0.72</u>
	<b>Cayman Islands: 49.83% (30 June 2024: 53.10%)</b>		
2,200	Akeso, Inc. ....	17,191	0.28
34,839	Alibaba Group Holding Ltd. ....	369,561	5.94
2,072	ANTA Sports Products Ltd. ....	20,765	0.33
507	Autohome, Inc. ADR ....	13,157	0.21
10,100	Baidu, Inc. ....	107,528	1.73
3,200	BeiGene Ltd. ....	44,985	0.72
2,000	China Literature Ltd. ....	6,488	0.10
13,300	China Resources Land Ltd. ....	38,609	0.62
600	China Resources Mixc Lifestyle Services Ltd. ....	2,232	0.03
10,952	Genscript Biotech Corp. ....	13,873	0.22
561	H World Group Ltd. ADR ....	18,530	0.30
12,000	Hansoh Pharmaceutical Group Co. Ltd. ....	26,694	0.43
7,000	Innovent Biologics, Inc. ....	32,982	0.53
5,100	JD Health International, Inc. ....	18,449	0.30
2,454	Kanzhun Ltd. ADR ....	33,865	0.54
180,000	Kingdee International Software Group Co. Ltd. ....	197,658	3.17
4,400	Kingsoft Corp. Ltd. ....	19,060	0.31
6,500	Kuaishou Technology ....	34,601	0.56
1,008	Legend Biotech Corp. ADR ....	32,800	0.53
31,500	Li Auto, Inc. ....	380,979	6.12
600	Meituan ....	11,717	0.19
3,600	MINISO Group Holding Ltd. ....	21,805	0.35
6,400	NetEase, Inc. ....	114,028	1.83
519	NIO, Inc. ....	2,325	0.04
1,836	PDD Holdings, Inc. ADR ....	178,074	2.86
150	Qifu Technology, Inc. ADR ....	5,757	0.09
48,000	Sino Biopharmaceutical Ltd. ....	19,774	0.32
23,592	Tencent Holdings Ltd. ....	1,266,469	20.35
14,000	Wuxi Biologics Cayman, Inc. ....	31,648	0.51
3,300	XPeng, Inc. ....	19,818	0.32
		<u>3,101,422</u>	<u>49.83</u>
	<b>China: 46.17% (30 June 2024: 42.30%)</b>		
4,206	Aier Eye Hospital Group Co. Ltd. ....	7,591	0.12
2,700	Anhui Gujing Distillery Co. Ltd. 'B' Shares ....	38,933	0.63
300	Anhui Yingjia Distillery Co. Ltd. ....	2,204	0.04
859	Beijing Kingsoft Office Software, Inc. ....	33,509	0.54
180	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. ....	1,728	0.03
174,000	Beijing-Shanghai High Speed Railway Co. Ltd. ....	145,997	2.35
297	Bloomage Biotechnology Corp. Ltd. ....	2,065	0.03
7,800	BOC International China Co. Ltd. ....	11,857	0.19
15,900	Caitong Securities Co. Ltd. ....	17,694	0.28
1,380	Cambricon Technologies Corp. Ltd. ....	123,686	1.99
4,500	Changjiang Securities Co. Ltd. ....	4,180	0.07
300	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. ....	5,454	0.09
200	Chaozhou Three-Circle Group Co. Ltd. ....	1,049	0.02
300	Chifeng Jilong Gold Mining Co. Ltd. ....	638	0.01
78,000	China Construction Bank Corp. 'H' Shares ....	65,067	1.05
13,500	China Galaxy Securities Co. Ltd. ....	12,322	0.20
10,200	China Great Wall Securities Co. Ltd. ....	11,393	0.18
6,000	China International Capital Corp. Ltd. ....	9,902	0.16
51,000	China Life Insurance Co. Ltd. ....	96,381	1.55

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.87% (30 June 2024: 99.10%) (continued)</b>		
	<b>Equities: 99.87% (30 June 2024: 99.10%) (continued)</b>		
	<b>China: 46.17% (30 June 2024: 42.30%) (continued)</b>		
19,800	China Merchants Expressway Network & Technology Holdings Co. Ltd. ....	37,623	0.60
4,290	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. ....	25,910	0.42
97,200	China Three Gorges Renewables Group Co. Ltd. ....	57,858	0.93
1,200	China Tourism Group Duty Free Corp. Ltd. 'A' Shares ....	10,953	0.18
19,200	China Yangtze Power Co. Ltd. ....	77,281	1.24
500	Chongqing Zhifei Biological Products Co. Ltd. ....	1,791	0.03
14,000	CITIC Securities Co. Ltd. ....	38,479	0.62
2,100	CSC Financial Co. Ltd. 'A' Shares ....	7,366	0.12
4,800	CSPC Innovation Pharmaceutical Co. Ltd. ....	17,385	0.28
600	Dong-E-E-Jiao Co. Ltd. ....	5,126	0.08
53,400	East Money Information Co. Ltd. ....	187,807	3.02
1,600	Empyrean Technology Co. Ltd. ....	26,392	0.42
29,421	Everdisplay Optronics Shanghai Co. Ltd. ....	9,297	0.15
8,700	Focus Media Information Technology Co. Ltd. ....	8,331	0.13
17,700	Founder Securities Co. Ltd. ....	20,083	0.32
8,100	Guolian Securities Co. Ltd. ....	14,917	0.24
2,700	Guotai Junan Securities Co. Ltd. 'A' Shares ....	6,859	0.11
4,200	Guoyuan Securities Co. Ltd. ....	4,783	0.08
18,300	Hainan Airport Infrastructure Co. Ltd. ....	9,422	0.15
85,600	Haitong Securities Co. Ltd. ....	75,484	1.21
600	Hangzhou Silan Microelectronics Co. Ltd. ....	2,127	0.03
600	Hangzhou Tigermed Consulting Co. Ltd. ....	4,464	0.07
1,600	Hithink RoyalFlush Information Network Co. Ltd. ....	62,657	1.01
500	Huadong Medicine Co. Ltd. ....	2,356	0.04
900	Hualan Biological Engineering, Inc. ....	2,066	0.03
16,800	Huatai Securities Co. Ltd. ....	28,375	0.46
2,100	Hundsun Technologies, Inc. ....	8,006	0.13
8,286	Hygon Information Technology Co. Ltd. ....	169,061	2.72
560	Imeik Technology Development Co. Ltd. ....	13,921	0.22
4,800	Industrial Securities Co. Ltd. ....	4,093	0.07
100	Jiangsu Hengli Hydraulic Co. Ltd. ....	719	0.01
14,400	Jiangsu Hengrui Pharmaceuticals Co. Ltd. ....	90,031	1.45
200	Jiangsu Yanghe Distillery Co. Ltd. ....	2,276	0.04
7,500	Kuang-Chi Technologies Co. Ltd. ....	48,832	0.78
1,705	Kweichow Moutai Co. Ltd. ....	353,936	5.69
400	Luzhou Laojiao Co. Ltd. ....	6,821	0.11
300	Mango Excellent Media Co. Ltd. ....	1,099	0.02
4,116	Montage Technology Co. Ltd. ....	38,068	0.61
12,300	Nanjing Securities Co. Ltd. ....	14,509	0.23
27,300	NARI Technology Co. Ltd. ....	93,783	1.51
3,456	National Silicon Industry Group Co. Ltd. ....	8,859	0.14
7,200	Nongfu Spring Co. Ltd. ....	31,468	0.51
500	Rockchip Electronics Co. Ltd. ....	7,496	0.12
1,400	SG Micro Corp. ....	15,595	0.25
12,000	Shandong Weigao Group Medical Polymer Co. Ltd. ....	7,106	0.11
7,500	Shanghai Baosight Software Co. Ltd. ....	29,892	0.48
32,060	Shanghai Baosight Software Co. Ltd. 'B' Shares ....	51,456	0.83
681	Shanghai BOCHU Electronic Technology Corp. Ltd. ....	18,019	0.29
4,200	Shanghai International Airport Co. Ltd. ....	19,537	0.31
7,200	Shanghai RAAS Blood Products Co. Ltd. ....	7,081	0.11
5,400	Shanghai Zhangjiang High-Tech Park Development Co. Ltd. ....	19,713	0.32
1,600	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. ....	40,147	0.64
76,200	Shenwan Hongyuan Group Co. Ltd. ....	55,530	0.89
3,900	Shenzhen Inovance Technology Co. Ltd. ....	31,119	0.50
600	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. ....	20,840	0.33
1,200	Shenzhen New Industries Biomedical Engineering Co. Ltd. ....	11,581	0.19
3,900	Shenzhen Salubris Pharmaceuticals Co. Ltd. ....	16,431	0.26

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.87% (30 June 2024: 99.10%) (continued)</b>		
	<b>Equities: 99.87% (30 June 2024: 99.10%) (continued)</b>		
	<b>China: 46.17% (30 June 2024: 42.30%) (continued)</b>		
17,400	Sichuan Chuantou Energy Co. Ltd. ....	40,884	0.66
23,400	Southwest Securities Co. Ltd. ....	14,885	0.24
700	Sungrow Power Supply Co. Ltd. ....	7,040	0.11
2,709	SUPCON Technology Co. Ltd. ....	18,328	0.29
10,000	TravelSky Technology Ltd. ....	13,388	0.21
4,700	Unisplendour Corp. Ltd. ....	17,817	0.29
5,100	Western Securities Co. Ltd. ....	5,662	0.09
700	Wuliangye Yibin Co. Ltd. ....	13,353	0.21
3,300	WuXi AppTec Co. Ltd. ....	24,002	0.39
4,300	Yealink Network Technology Corp. Ltd. ....	22,608	0.36
1,400	Yunnan Baiyao Group Co. Ltd. ....	11,432	0.18
2,100	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. ....	61,357	0.99
33,790	Zhejiang Expressway Co. Ltd. ....	24,316	0.39
900	Zhejiang Weiming Environment Protection Co. Ltd. ....	2,652	0.04
13,200	Zheshang Securities Co. Ltd. ....	22,007	0.35
		<u>2,873,598</u>	<u>46.17</u>
	<b>Hong Kong: 0.91% (30 June 2024: 1.26%)</b>		
19,500	China Overseas Land & Investment Ltd. ....	31,128	0.50
42,000	CSPC Pharmaceutical Group Ltd. ....	25,844	0.41
		<u>56,972</u>	<u>0.91</u>
	<b>Singapore: 0.01% (30 June 2024: Nil)</b>		
100	BOC Aviation Ltd. ....	777	0.01
		<u>777</u>	<u>0.01</u>
	<b>United States: 2.23% (30 June 2024: 1.67%)</b>		
2,886	Yum China Holdings, Inc. ....	139,019	2.23
		<u>139,019</u>	<u>2.23</u>
	<b>Total Equities</b> .....	<u>6,216,387</u>	<u>99.87</u>
	<b>Total Transferable Securities</b> .....	<u>6,216,387</u>	<u>99.87</u>

Financial Derivative Instruments: Nil (30 June 2024: (0.02)%)

Futures Contracts: Nil (30 June 2024: (0.02)%)\*

	Fair Value USD	% of Net Assets
<b>Portfolio of Investments</b>	6,216,387	99.87
<b>Other Net Assets</b>	7,967	0.13
<b>Net Assets</b>	<u>6,224,354</u>	<u>100.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	99.85
Other Current Assets .....	<u>0.15</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 43.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.78% (30 June 2024: 99.99%)</b>		
	<b>Equities: 99.78% (30 June 2024: 99.99%)</b>		
	<b>Bermuda: 0.63% (30 June 2024: 0.56%)</b>		
4,000	Alibaba Health Information Technology Ltd. ....	1,709	0.03
58,000	Beijing Enterprises Water Group Ltd. ....	18,741	0.34
12,000	China Ruyi Holdings Ltd. ....	3,785	0.07
56	Credicorp Ltd. ....	10,266	0.19
		<b>34,501</b>	<b>0.63</b>
	<b>Brazil: 4.86% (30 June 2024: 5.58%)</b>		
6,600	Ambev SA ....	12,542	0.23
10,000	B3 SA - Brasil Bolsa Balcao ....	16,705	0.30
1,900	Banco BTG Pactual SA ....	8,365	0.15
4,400	BB Seguridade Participacoes SA ....	25,768	0.47
1,200	CCR SA ....	1,975	0.04
2,000	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ....	28,651	0.52
13,600	Cia Energetica de Minas Gerais ....	24,458	0.44
15,800	Cia Paranaense de Energia - Copel 'B' Shares ....	23,401	0.42
3,300	CPFL Energia SA ....	16,874	0.31
3,500	Energisa SA ....	20,667	0.37
6,400	Hapvida Participacoes e Investimentos SA ....	2,310	0.04
800	Hypera SA ....	2,343	0.04
6,500	Itau Unibanco Holding SA (preferred stock) ....	32,332	0.59
6,930	Itausa SA ....	9,905	0.18
1,126	Localiza Rent a Car SA 'A' Shares ....	5,869	0.11
1,200	Natura & Co. Holding SA ....	2,479	0.04
1,800	Raia Drogasil SA ....	6,410	0.12
400	Rede D'Or Sao Luiz SA ....	1,646	0.03
800	Telefonica Brasil SA ....	6,057	0.11
3,000	TIM SA ....	7,032	0.13
1,400	WEG SA ....	11,959	0.22
		<b>267,748</b>	<b>4.86</b>
	<b>Cayman Islands: 14.72% (30 June 2024: 12.22%)</b>		
160	Airtac International Group ....	4,119	0.07
1,800	Akeso, Inc. ....	14,066	0.25
76	Alchip Technologies Ltd. ....	7,604	0.14
9,600	Alibaba Group Holding Ltd. ....	101,834	1.85
54	Autohome, Inc. ADR ....	1,401	0.03
2,200	Baidu, Inc. ....	23,422	0.42
500	BeiGene Ltd. ....	7,029	0.13
4,000	Bosideng International Holdings Ltd. ....	1,998	0.04
1,432	Chailease Holding Co. Ltd. ....	4,936	0.09
600	China Literature Ltd. ....	1,946	0.03
1,024	GalaxyCore, Inc. ....	1,875	0.03
1,286	Genscript Biotech Corp. ....	1,629	0.03
1,400	Giant Biogene Holding Co. Ltd. ....	8,993	0.16
128	H World Group Ltd. ADR ....	4,228	0.08
1,000	Haidilao International Holding Ltd. ....	2,047	0.04
2,000	Hansoh Pharmaceutical Group Co. Ltd. ....	4,449	0.08
1,000	Innovent Biologics, Inc. ....	4,712	0.09
1,100	JD Health International, Inc. ....	3,979	0.07
686	Kanzhun Ltd. ADR ....	9,467	0.17
8,000	Kingdee International Software Group Co. Ltd. ....	8,785	0.16
2,000	Kingsoft Corp. Ltd. ....	8,664	0.16
2,200	Kuaishou Technology ....	11,711	0.21
208	Legend Biotech Corp. ADR ....	6,768	0.12
1,400	Li Auto, Inc. ....	16,932	0.31
1,500	Li Ning Co. Ltd. ....	3,178	0.06
3,900	Meituan ....	76,163	1.38
1,600	MINISO Group Holding Ltd. ....	9,691	0.18

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Cayman Islands: 14.72% (30 June 2024: 12.22%) (continued)</b>		
1,302	NetEase, Inc. ....	23,198	0.42
1,400	New Oriental Education & Technology Group, Inc. ....	8,822	0.16
1,320	NU Holdings Ltd. ....	13,675	0.25
464	PDD Holdings, Inc. ADR ....	45,003	0.82
600	Pop Mart International Group Ltd. ....	6,925	0.13
1,220	Silergy Corp. ....	15,015	0.27
12,000	Sino Biopharmaceutical Ltd. ....	4,943	0.09
468	TAL Education Group ADR ....	4,689	0.08
5,370	Tencent Holdings Ltd. ....	288,273	5.23
294	Tencent Music Entertainment Group ADR ....	3,337	0.06
550	Trip.com Group Ltd. ....	38,234	0.69
2,000	Wuxi Biologics Cayman, Inc. ....	4,521	0.08
600	XPeng, Inc. ....	3,603	0.06
		<u>811,864</u>	<u>14.72</u>
	<b>Chile: 1.21% (30 June 2024: 1.29%)</b>		
80,206	Banco de Chile ....	9,117	0.16
148	Banco de Credito e Inversiones SA ....	4,108	0.07
204,734	Banco Santander Chile ....	9,737	0.18
2,756	Falabella SA ....	9,741	0.18
926	Sociedad Quimica y Minera de Chile SA ....	34,078	0.62
		<u>66,781</u>	<u>1.21</u>
	<b>China: 9.49% (30 June 2024: 8.46%)</b>		
400	Anhui Gujing Distillery Co. Ltd. 'B' Shares ....	5,768	0.10
10,400	Beijing-Shanghai High Speed Railway Co. Ltd. ....	8,726	0.16
2,000	BYD Co. Ltd. 'H' Shares ....	68,641	1.25
100	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. ....	1,818	0.03
1,600	Chifeng Jilong Gold Mining Co. Ltd. ....	3,402	0.06
1,000	China Galaxy Securities Co. Ltd. ....	913	0.02
800	China International Capital Corp. Ltd. ....	1,320	0.02
10,000	China Life Insurance Co. Ltd. ....	18,898	0.34
25,600	China Three Gorges Renewables Group Co. Ltd. ....	15,238	0.28
100	China Tourism Group Duty Free Corp. Ltd. 'A' Shares ....	913	0.02
5,600	China Yangtze Power Co. Ltd. ....	22,540	0.41
3,000	CITIC Securities Co. Ltd. ....	8,245	0.15
200	CSPC Innovation Pharmaceutical Co. Ltd. ....	724	0.01
400	Dong-E-E-Jiao Co. Ltd. ....	3,417	0.06
400	East Money Information Co. Ltd. ....	1,407	0.03
300	Empyrean Technology Co. Ltd. ....	4,949	0.09
200	Eve Energy Co. Ltd. ....	1,273	0.02
800	Focus Media Information Technology Co. Ltd. ....	766	0.01
440	Foshan Haitian Flavouring & Food Co. Ltd. ....	2,751	0.05
3,200	Goldwind Science & Technology Co. Ltd. ....	4,503	0.08
1,200	Guangzhou Haige Communications Group, Inc. Co. ....	1,795	0.03
10,600	Hainan Airport Infrastructure Co. Ltd. ....	5,458	0.10
13,600	Haitong Securities Co. Ltd. ....	11,993	0.22
1,400	Hangzhou Silan Microelectronics Co. Ltd. ....	4,962	0.09
100	Hangzhou Tigermed Consulting Co. Ltd. ....	744	0.01
2,200	Hengtong Optic-electric Co. Ltd. ....	5,160	0.09
400	Huadong Medicine Co. Ltd. ....	1,885	0.03
2,800	Huatai Securities Co. Ltd. ....	4,729	0.09
212	Hygon Information Technology Co. Ltd. ....	4,326	0.08
3,080	JA Solar Technology Co. Ltd. ....	5,769	0.11
800	Jiangsu Hengli Hydraulic Co. Ltd. ....	5,750	0.10
200	Jiangsu Hengrui Pharmaceuticals Co. Ltd. ....	1,250	0.02
200	Jiangsu King's Luck Brewery JSC Ltd. ....	1,232	0.02
300	Jiangsu Yanghe Distillery Co. Ltd. ....	3,413	0.06



# SCHEDULE OF INVESTMENTS AS AT

## 31 DECEMBER 2024 (continued)

### Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>			
<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>			
<b>China: 9.49% (30 June 2024: 8.46%) (continued)</b>			
8,938	Jinko Solar Co. Ltd. ....	8,656	0.16
800	Kuang-Chi Technologies Co. Ltd. ....	5,209	0.09
80	Kweichow Moutai Co. Ltd. ....	16,607	0.30
6,600	LONGi Green Energy Technology Co. Ltd. ....	14,123	0.26
200	Luzhou Laojiao Co. Ltd. ....	3,411	0.06
312	Montage Technology Co. Ltd. ....	2,886	0.05
3,200	Nanjing Securities Co. Ltd. ....	3,775	0.07
6,800	NARI Technology Co. Ltd. ....	23,360	0.42
600	Ningbo Deye Technology Co. Ltd. ....	6,930	0.13
2,800	Nongfu Spring Co. Ltd. ....	12,237	0.22
200	Rockchip Electronics Co. Ltd. ....	2,998	0.05
3,200	Shandong Weigao Group Medical Polymer Co. Ltd. ....	1,895	0.03
288	Shanghai Baosight Software Co. Ltd. ....	1,148	0.02
4,800	Shanghai Baosight Software Co. Ltd. 'B' Shares ....	7,704	0.14
200	Shanghai BOCHU Electronic Technology Corp. Ltd. ....	5,292	0.10
580	Shanghai Putailai New Energy Technology Co. Ltd. ....	1,257	0.02
5,000	Shanghai RAAS Blood Products Co. Ltd. ....	4,917	0.09
1,000	Shanghai Zhangjiang High-Tech Park Development Co. Ltd. ....	3,650	0.07
2,400	Shanjin International Gold Co. Ltd. ....	5,025	0.09
200	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. ....	5,018	0.09
3,000	Shenwan Hongyuan Group Co. Ltd. ....	2,186	0.04
700	Shenzhen Capchem Technology Co. Ltd. ....	3,570	0.07
200	Shenzhen Goodix Technology Co. Ltd. ....	2,194	0.04
1,200	Shenzhen Inovance Technology Co. Ltd. ....	9,575	0.17
100	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. ....	3,473	0.06
200	Shenzhen New Industries Biomedical Engineering Co. Ltd. ....	1,930	0.04
1,000	Shenzhen Salubris Pharmaceuticals Co. Ltd. ....	4,213	0.08
4,200	Sichuan Chuantou Energy Co. Ltd. ....	9,869	0.18
1,820	Sungrow Power Supply Co. Ltd. ....	18,303	0.33
690	SUPCON Technology Co. Ltd. ....	4,668	0.09
100	Suzhou TFC Optical Communication Co. Ltd. ....	1,244	0.02
4,000	TravelSky Technology Ltd. ....	5,355	0.10
500	Tsingtao Brewery Co. Ltd. ....	3,656	0.07
800	Unisplendour Corp. Ltd. ....	3,033	0.06
4,000	Western Securities Co. Ltd. ....	4,441	0.08
2,400	Wuhan Guide Infrared Co. Ltd. ....	2,429	0.04
300	Wuliangye Yibin Co. Ltd. ....	5,723	0.10
600	WuXi AppTec Co. Ltd. ....	4,364	0.08
380	Yealink Network Technology Corp. Ltd. ....	1,998	0.04
240	Yifeng Pharmacy Chain Co. Ltd. ....	789	0.01
400	Yunnan Baiyao Group Co. Ltd. ....	3,266	0.06
200	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. ....	5,844	0.11
5,000	Zhaojin Mining Industry Co. Ltd. ....	7,055	0.13
400	Zhejiang China Commodities City Group Co. Ltd. ....	731	0.01
8,040	Zhejiang Expressway Co. Ltd. ....	5,786	0.11
200	Zhejiang Huahai Pharmaceutical Co. Ltd. ....	487	0.01
1,400	Zhejiang Weiming Environment Protection Co. Ltd. ....	4,125	0.08
100	Zhongji Innolight Co. Ltd. ....	1,682	0.03
4,800	Zhuzhou CRRC Times Electric Co. Ltd. ....	20,268	0.37
3,200	ZTE Corp. ....	10,031	0.18
		<u>523,064</u>	<u>9.49</u>
<b>Colombia: 0.04% (30 June 2024: 0.05%)</b>			
654	Interconexion Electrica SA ESP ....	2,479	0.04
		<u>2,479</u>	<u>0.04</u>

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Czech Republic: 0.40% (30 June 2024: 0.41%)</b>		
446	Komerční Banka AS .....	15,566	0.28
1,228	Moneta Money Bank AS .....	6,253	0.12
		<u>21,819</u>	<u>0.40</u>
	<b>Greece: 0.56% (30 June 2024: 0.53%)</b>		
1,250	Hellenic Telecommunications Organization SA .....	19,260	0.35
260	Jumbo SA .....	6,882	0.13
276	OPAP SA .....	4,487	0.08
		<u>30,629</u>	<u>0.56</u>
	<b>Hong Kong: 0.22% (30 June 2024: 0.26%)</b>		
1,436	China Resources Beer Holdings Co. Ltd. ....	4,668	0.09
10,000	CSPC Pharmaceutical Group Ltd. ....	6,153	0.11
400	Hua Hong Semiconductor Ltd. ....	1,115	0.02
		<u>11,936</u>	<u>0.22</u>
	<b>Hungary: 0.43% (30 June 2024: 0.41%)</b>		
334	OTP Bank Nyrt .....	18,236	0.33
218	Richter Gedeon Nyrt .....	5,707	0.10
		<u>23,943</u>	<u>0.43</u>
	<b>India: 20.46% (30 June 2024: 21.61%)</b>		
14	ABB India Ltd. ....	1,130	0.02
928	Adani Green Energy Ltd. ....	11,281	0.20
1,070	Asian Paints Ltd. ....	28,512	0.52
218	Avenue Supermarts Ltd. ....	9,070	0.16
1,134	Axis Bank Ltd. ....	14,102	0.26
328	Bajaj Finance Ltd. ....	26,140	0.47
1,236	Bajaj Finserv Ltd. ....	22,639	0.41
78	Bajaj Holdings & Investment Ltd. ....	10,830	0.20
27,112	Bharat Electronics Ltd. ....	92,834	1.68
2,278	Bharti Airtel Ltd. ....	42,247	0.77
88	Britannia Industries Ltd. ....	4,895	0.09
32	BSE Ltd. ....	1,990	0.04
906	Cholamandalam Investment & Finance Co. Ltd. ....	12,550	0.23
428	Cipla Ltd. ....	7,644	0.14
1,396	Colgate-Palmolive India Ltd. ....	43,710	0.79
390	Container Corp. of India Ltd. ....	3,590	0.06
232	Cummins India Ltd. ....	8,872	0.16
1,122	Dabur India Ltd. ....	6,644	0.12
142	Divi's Laboratories Ltd. ....	10,116	0.18
1,078	DLF Ltd. ....	10,387	0.19
580	Dr. Reddy's Laboratories Ltd. ....	9,407	0.17
578	Godrej Consumer Products Ltd. ....	7,305	0.13
770	Godrej Properties Ltd. ....	25,061	0.45
1,618	Havells India Ltd. ....	31,657	0.57
1,370	HCL Technologies Ltd. ....	30,682	0.56
30	HDFC Asset Management Co. Ltd. ....	1,471	0.03
2,182	HDFC Bank Ltd. ....	45,184	0.82
1,444	Hindustan Unilever Ltd. ....	39,246	0.71
608	ICICI Lombard General Insurance Co. Ltd. ....	12,696	0.23
228	Indian Railway Catering & Tourism Corp. Ltd. ....	2,096	0.04
92	Info Edge India Ltd. ....	9,325	0.17
5,166	Infosys Ltd. ....	113,441	2.06
2,166	Jio Financial Services Ltd. ....	7,557	0.14
178	Jubilant Foodworks Ltd. ....	1,493	0.03
776	Kotak Mahindra Bank Ltd. ....	16,189	0.29
258	Lupin Ltd. ....	7,099	0.13
1,594	Macrotech Developers Ltd. ....	25,869	0.47

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>India: 20.46% (30 June 2024: 21.61%) (continued)</b>		
578	Max Healthcare Institute Ltd. ....	7,616	0.14
356	Nestle India Ltd. ....	9,024	0.16
144	Oberoi Realty Ltd. ....	3,888	0.07
10	Page Industries Ltd. ....	5,550	0.10
178	PB Fintech Ltd. ....	4,385	0.08
200	Phoenix Mills Ltd. ....	3,817	0.07
226	PI Industries Ltd. ....	9,729	0.18
124	Pidilite Industries Ltd. ....	4,206	0.08
178	SBI Cards & Payment Services Ltd. ....	1,380	0.02
816	Shriram Finance Ltd. ....	27,537	0.50
216	Siemens Ltd. ....	16,490	0.30
1,172	Sun Pharmaceutical Industries Ltd. ....	25,823	0.47
68,342	Suzlon Energy Ltd. ....	49,668	0.90
990	Tata Consultancy Services Ltd. ....	47,350	0.86
4,106	Tata Consumer Products Ltd. ....	43,869	0.80
904	Tech Mahindra Ltd. ....	18,016	0.33
536	Titan Co. Ltd. ....	20,367	0.37
182	Torrent Pharmaceuticals Ltd. ....	7,143	0.13
262	Trent Ltd. ....	21,799	0.39
9,772	Wipro Ltd. ....	34,453	0.62
3,364	Zomato Ltd. ....	10,925	0.20
		<u>1,127,996</u>	<u>20.46</u>
	<b>Indonesia: 0.62% (30 June 2024: 0.59%)</b>		
2,200	Amman Mineral Internasional PT ....	1,159	0.02
52,200	Bank Central Asia Tbk. PT ....	31,378	0.57
377,600	GoTo Gojek Tokopedia Tbk. PT ....	1,642	0.03
		<u>34,179</u>	<u>0.62</u>
	<b>Kuwait: 0.32% (30 June 2024: 0.35%)</b>		
1,608	Boubyan Bank KSCP ....	2,926	0.05
4,399	Mabanee Co. KPSC ....	10,873	0.20
1,413	National Bank of Kuwait SAKP ....	4,106	0.07
		<u>17,905</u>	<u>0.32</u>
	<b>Luxembourg: 0.37% (30 June 2024: 0.46%)</b>		
1,558	Allegro.eu SA ....	10,214	0.19
424	Reinet Investments SCA ....	10,048	0.18
		<u>20,262</u>	<u>0.37</u>
	<b>Malaysia: 1.00% (30 June 2024: 0.82%)</b>		
9,600	Gamuda Bhd. ....	10,176	0.19
1,600	Hong Leong Bank Bhd. ....	7,357	0.13
3,400	IHH Healthcare Bhd. ....	5,551	0.10
3,600	Malayan Banking Bhd. ....	8,244	0.15
800	Malaysia Airports Holdings Bhd. ....	1,893	0.03
3,000	Maxis Bhd. ....	2,449	0.05
19,000	Public Bank Bhd. ....	19,376	0.35
		<u>55,046</u>	<u>1.00</u>
	<b>Mexico: 3.01% (30 June 2024: 3.04%)</b>		
4,602	America Movil SAB de CV ....	3,309	0.06
126	Arca Continental SAB de CV ....	1,047	0.02
714	Coca-Cola Femsa SAB de CV ....	5,563	0.10
12,696	Fibra Uno Administracion SA de CV ....	12,652	0.23
610	Grupo Aeroportuario del Centro Norte SAB de CV ....	5,265	0.10
4,094	Grupo Aeroportuario del Pacifico SAB de CV ....	72,170	1.31
454	Grupo Aeroportuario del Sureste SAB de CV ....	11,674	0.21
2,792	Grupo Financiero Banorte SAB de CV ....	17,989	0.33

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Mexico: 3.01% (30 June 2024: 3.04%) (continued)</b>		
3,644	Grupo Financiero Inbursa SAB de CV .....	7,604	0.14
2,786	Operadora De Sites Mexicanos SAB de CV .....	1,660	0.03
7,420	Prologis Property Mexico SA de CV .....	20,665	0.37
724	Promotora y Operadora de Infraestructura SAB de CV .....	6,150	0.11
		<u>165,748</u>	<u>3.01</u>
	<b>Netherlands: 0.68% (30 June 2024: 0.62%)</b>		
5,162	NEPI Rockcastle NV .....	37,748	0.68
		<u>37,748</u>	<u>0.68</u>
	<b>Peru: 0.07% (30 June 2024: 0.10%)</b>		
324	Cia de Minas Buenaventura SAA ADR .....	3,732	0.07
		<u>3,732</u>	<u>0.07</u>
	<b>Philippines: 0.03% (30 June 2024: 0.03%)</b>		
3,600	Ayala Land, Inc. ....	1,631	0.03
		<u>1,631</u>	<u>0.03</u>
	<b>Poland: 2.03% (30 June 2024: 2.46%)</b>		
340	Bank Polska Kasa Opieki SA .....	11,351	0.21
186	Budimex SA .....	21,011	0.38
76	CD Projekt SA .....	3,523	0.06
68	Dino Polska SA .....	6,417	0.12
3	LPP SA .....	11,294	0.21
1,580	Powszechna Kasa Oszczednosci Bank Polski SA .....	22,859	0.41
1,356	Powszechny Zaklad Ubezpieczen SA .....	15,048	0.27
182	Santander Bank Polska SA .....	20,162	0.37
		<u>111,665</u>	<u>2.03</u>
	<b>Qatar: 0.57% (30 June 2024: 0.58%)</b>		
12,880	Masraf Al Rayan QSC .....	8,713	0.16
37,294	Mesaieed Petrochemical Holding Co. ....	15,313	0.28
2,000	Qatar International Islamic Bank QSC .....	5,987	0.11
258	Qatar Islamic Bank QPSC .....	1,514	0.02
		<u>31,527</u>	<u>0.57</u>
	<b>Saudi Arabia: 5.27% (30 June 2024: 5.10%)</b>		
2,956	Al Rajhi Bank .....	74,423	1.35
2,637	Alinma Bank .....	20,318	0.37
1,816	Arab National Bank .....	10,188	0.18
1,835	Bank AlBilad .....	19,071	0.35
3,244	Bank Al-Jazira .....	16,145	0.29
2,240	Banque Saudi Fransi .....	9,443	0.17
112	Bupa Arabia for Cooperative Insurance Co. ....	6,170	0.11
18	Dallah Healthcare Co. ....	719	0.01
2,562	Dar Al Arkan Real Estate Development Co. ....	10,296	0.19
72	Dr. Sulaiman Al Habib Medical Services Group Co. ....	5,373	0.10
18	Elm Co. ....	5,341	0.10
664	Etihad Etisalat Co. ....	9,437	0.17
1,940	Jarir Marketing Co. ....	6,536	0.12
48	Mouwasat Medical Services Co. ....	1,087	0.02
2,282	Riyad Bank .....	17,370	0.31
1,650	Saudi Awwal Bank .....	14,777	0.27
4,744	Saudi National Bank .....	42,170	0.76
68	Saudi Tadawul Group Holding Co. ....	3,924	0.07
1,696	Saudi Telecom Co. ....	18,055	0.33
		<u>290,843</u>	<u>5.27</u>
	<b>South Africa: 2.46% (30 June 2024: 2.42%)</b>		
122	Capitec Bank Holdings Ltd. ....	20,264	0.37

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>			
<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>			
<b>South Africa: 2.46% (30 June 2024: 2.42%) (continued)</b>			
362	Clicks Group Ltd. ....	7,158	0.13
1,016	Discovery Ltd. ....	10,487	0.19
6,114	FirstRand Ltd. ....	24,612	0.45
656	Gold Fields Ltd. ....	8,590	0.15
232	Naspers Ltd. ....	51,308	0.93
2,930	Sanlam Ltd. ....	13,490	0.24
		135,909	2.46
<b>South Korea: 6.66% (30 June 2024: 9.44%)</b>			
26	Alteogen, Inc. ....	5,466	0.10
40	Amorepacific Corp. ....	2,848	0.05
134	Celltrion, Inc. ....	17,067	0.31
110	Coway Co. Ltd. ....	4,999	0.09
42	DB Insurance Co. Ltd. ....	2,933	0.05
412	Ecopro BM Co. Ltd. ....	30,757	0.56
876	Ecopro Co. Ltd. ....	34,215	0.62
8	Enchem Co. Ltd. ....	722	0.01
16	Hanjin Kal Corp. ....	820	0.02
14	Hanmi Pharm Co. Ltd. ....	2,668	0.05
50	Hanmi Semiconductor Co. Ltd. ....	2,802	0.05
138	HLB, Inc. ....	6,852	0.12
6	HYBE Co. Ltd. ....	788	0.01
246	Kakao Corp. ....	6,383	0.12
348	KakaoBank Corp. ....	4,976	0.09
8	Krafton, Inc. ....	1,698	0.03
366	L&F Co. Ltd. ....	20,138	0.37
16	LG Energy Solution Ltd. ....	3,782	0.07
10	LG H&H Co. Ltd. ....	2,072	0.04
30	Meritz Financial Group, Inc. ....	2,119	0.04
116	NAVER Corp. ....	15,673	0.28
14	NCSOFT Corp. ....	1,741	0.03
16	Netmarble Corp. ....	562	0.01
1,918	NH Investment & Securities Co. Ltd. ....	18,175	0.33
20	Orion Corp. ....	1,391	0.03
50	Posco DX Co. Ltd. ....	648	0.01
14	POSCO Future M Co. Ltd. ....	1,351	0.02
17	Samsung Biologics Co. Ltd. ....	10,959	0.20
1,570	Samsung Electronics Co. Ltd. ....	56,736	1.03
108	Samsung Life Insurance Co. Ltd. ....	6,955	0.13
278	Samsung SDI Co. Ltd. ....	46,738	0.85
110	SK Biopharmaceuticals Co. Ltd. ....	8,301	0.15
16	SK Bioscience Co. Ltd. ....	548	0.01
262	SK Hynix, Inc. ....	30,949	0.56
72	SK Square Co. Ltd. ....	3,878	0.07
102	Yuhan Corp. ....	8,280	0.15
		366,990	6.66
<b>Taiwan: 20.29% (30 June 2024: 19.63%)</b>			
760	Accton Technology Corp. ....	17,919	0.33
1,263	Advantech Co. Ltd. ....	13,349	0.24
12,000	Cathay Financial Holding Co. Ltd. ....	25,000	0.45
5,000	Delta Electronics, Inc. ....	65,656	1.19
2,400	E Ink Holdings, Inc. ....	19,985	0.36
16,320	E.Sun Financial Holding Co. Ltd. ....	13,416	0.24
300	Eclat Textile Co. Ltd. ....	4,658	0.09
84	eMemory Technology, Inc. ....	8,596	0.16
220	Fubon Financial Holding Co. Ltd. ....	606	0.01
160	Global Unichip Corp. ....	6,637	0.12

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Equities: 99.78% (30 June 2024: 99.99%) (continued)</b>		
	<b>Taiwan: 20.29% (30 June 2024: 19.63%) (continued)</b>		
180	Globalwafers Co. Ltd. ....	2,095	0.04
32	Jentech Precision Industrial Co. Ltd. ....	1,488	0.03
110	Largan Precision Co. Ltd. ....	8,975	0.16
1,760	MediaTek, Inc. ....	75,963	1.38
14,420	Mega Financial Holding Co. Ltd. ....	17,022	0.31
960	Nanya Technology Corp. ....	856	0.02
260	Nien Made Enterprise Co. Ltd. ....	2,907	0.05
660	Novatek Microelectronics Corp. ....	10,106	0.18
200	PharmaEssentia Corp. ....	3,752	0.07
638	Realtek Semiconductor Corp. ....	11,053	0.20
1,000	Ruentex Development Co. Ltd. ....	1,309	0.02
400	Shanghai Commercial & Savings Bank Ltd. ....	483	0.01
62,000	Taishin Financial Holding Co. Ltd. ....	32,906	0.60
28,000	Taiwan High Speed Rail Corp. ....	23,743	0.43
21,288	Taiwan Semiconductor Manufacturing Co. Ltd. ....	698,031	12.66
4,800	United Microelectronics Corp. ....	6,303	0.11
262	Yageo Corp. ....	4,323	0.08
40,000	Yuanta Financial Holding Co. Ltd. ....	41,483	0.75
		<u>1,118,620</u>	<u>20.29</u>
	<b>Thailand: 2.23% (30 June 2024: 1.93%)</b>		
6,800	Airports of Thailand PCL NVDR ....	11,867	0.21
13,000	Bangkok Dusit Medical Services PCL NVDR ....	9,342	0.17
11,800	Bangkok Expressway & Metro PCL NVDR ....	2,457	0.04
100	Bumrungrad Hospital PCL NVDR ....	585	0.01
4,800	Central Pattana PCL NVDR ....	8,025	0.15
2,200	Delta Electronics Thailand PCL NVDR ....	9,840	0.18
7,000	Intouch Holdings PCL NVDR ....	19,915	0.36
13,000	Krungthai Card PCL NVDR ....	19,064	0.35
12,200	SCB X PCL NVDR ....	42,044	0.76
		<u>123,139</u>	<u>2.23</u>
	<b>Turkey: 0.47% (30 June 2024: 0.34%)</b>		
5,936	Aselsan Elektronik Sanayi Ve Ticaret AS ....	12,171	0.22
1,390	Turkcell Iletisim Hizmetleri AS ....	3,648	0.06
14,464	Turkiye Is Bankasi AS ....	5,538	0.10
5,502	Yapi ve Kredi Bankasi AS ....	4,764	0.09
		<u>26,121</u>	<u>0.47</u>
	<b>United Arab Emirates: 0.09% (30 June 2024: 0.09%)</b>		
8,938	Multiply Group PJSC ....	5,037	0.09
		<u>5,037</u>	<u>0.09</u>
	<b>United States: 0.59% (30 June 2024: 0.61%)</b>		
358	Southern Copper Corp. ....	32,625	0.59
		<u>32,625</u>	<u>0.59</u>
	<b>Total Equities</b> .....	<u>5,501,487</u>	<u>99.78</u>
	<b>Total Transferable Securities</b> .....	<u>5,501,487</u>	<u>99.78</u>
		<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
	<b>Portfolio of Investments</b>	5,501,487	99.78
	<b>Other Net Assets</b>	12,007	0.22
	<b>Net Assets</b>	<u>5,513,494</u>	<u>100.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	98.89
Other Current Assets .....	<u>1.11</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin MSCI World Catholic Principles UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%)</b>		
	<b>Australia: 1.49% (30 June 2024: 1.46%)</b>		
1,121	ASX Ltd. ....	45,170	0.04
2,584	BlueScope Steel Ltd. ....	29,902	0.03
7,961	Brambles Ltd. ....	94,835	0.09
1,995	CAR Group Ltd. ....	44,504	0.04
342	Cochlear Ltd. ....	61,382	0.06
3,097	Computershare Ltd. ....	65,099	0.06
9,823	Goodman Group ....	216,759	0.20
2,033	Macquarie Group Ltd. ....	278,998	0.26
1,026	Mineral Resources Ltd. ....	21,757	0.02
16,796	Mirvac Group ....	19,499	0.02
6,593	Northern Star Resources Ltd. ....	63,027	0.06
2,660	Orica Ltd. ....	27,306	0.02
152	Pro Medicus Ltd. ....	23,539	0.02
8,683	QBE Insurance Group Ltd. ....	103,221	0.09
304	REA Group Ltd. ....	43,914	0.04
475	Reece Ltd. ....	6,582	0.01
2,014	SEEK Ltd. ....	28,144	0.03
1,197	SGH Ltd. ....	34,173	0.03
2,641	Sonic Healthcare Ltd. ....	44,166	0.04
12,046	Stockland ....	35,800	0.03
7,239	Suncorp Group Ltd. ....	85,203	0.08
2,356	Treasury Wine Estates Ltd. ....	16,527	0.01
950	WiseTech Global Ltd. ....	71,207	0.06
10,678	Woodside Energy Group Ltd. ....	162,638	0.15
		<u>1,623,352</u>	<u>1.49</u>
	<b>Austria: 0.13% (30 June 2024: 0.13%)</b>		
1,843	Erste Group Bank AG ....	113,857	0.10
399	Verbund AG ....	28,921	0.03
		<u>142,778</u>	<u>0.13</u>
	<b>Belgium: 0.21% (30 June 2024: 0.26%)</b>		
931	Ageas SA ....	45,214	0.04
190	Elia Group SA ....	14,638	0.01
266	Groupe Bruxelles Lambert NV ....	18,193	0.02
1,349	KBC Group NV ....	104,124	0.10
1	Lotus Bakeries NV ....	11,163	0.01
19	Sofina SA ....	4,297	0.00
171	Syensqo SA ....	12,494	0.01
1,026	Warehouses De Pauw CVA ....	20,186	0.02
		<u>230,309</u>	<u>0.21</u>
	<b>Bermuda: 0.21% (30 June 2024: 0.20%)</b>		
7,277	Aegon Ltd. ....	43,102	0.04
1,330	Arch Capital Group Ltd. ....	122,826	0.11
133	Everest Group Ltd. ....	48,207	0.05
2,000	Hongkong Land Holdings Ltd. ....	8,900	0.01
		<u>223,035</u>	<u>0.21</u>
	<b>Canada: 4.47% (30 June 2024: 3.65%)</b>		
2,774	Agnico Eagle Mines Ltd. ....	216,913	0.20
4,294	Alimentation Couche-Tard, Inc. ....	238,018	0.22
4,066	Bank of Montreal ....	394,528	0.36
6,954	Bank of Nova Scotia ....	373,230	0.34
247	BCE, Inc. ....	5,722	0.01
779	Brookfield Renewable Corp. ....	21,547	0.02
2,394	Cameco Corp. ....	123,029	0.11
5,301	Canadian Imperial Bank of Commerce ....	335,155	0.31
266	Canadian Utilities Ltd. ....	6,446	0.01



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Canada: 4.47% (30 June 2024: 3.65%) (continued)</b>		
418	CCL Industries, Inc. ....	21,493	0.02
57	Constellation Software, Inc. ....	176,165	0.16
494	Descartes Systems Group, Inc. ....	56,125	0.05
1,577	Dollarama, Inc. ....	153,818	0.14
2,261	Element Fleet Management Corp. ....	45,685	0.04
475	Empire Co. Ltd. ....	14,496	0.01
76	Fairfax Financial Holdings Ltd. ....	105,688	0.10
228	FirstService Corp. ....	41,280	0.04
323	George Weston Ltd. ....	50,204	0.05
817	Great-West Lifeco, Inc. ....	27,080	0.02
1,881	Hydro One Ltd. ....	57,900	0.05
475	iA Financial Corp., Inc. ....	44,032	0.04
323	IGM Financial, Inc. ....	10,311	0.01
1,026	Intact Financial Corp. ....	186,716	0.17
1,805	Ivanhoe Mines Ltd. ....	21,411	0.02
3,477	Kinross Gold Corp. ....	32,275	0.03
418	Loblaw Cos. Ltd. ....	54,981	0.05
1,862	Lundin Mining Corp. ....	16,015	0.01
437	Metro, Inc. ....	27,392	0.02
1,881	National Bank of Canada ....	171,385	0.16
2,736	Nutrien Ltd. ....	122,361	0.11
209	Onex Corp. ....	16,317	0.01
1,558	Open Text Corp. ....	44,069	0.04
798	Parkland Corp. ....	18,038	0.02
1,406	Power Corp. of Canada ....	43,836	0.04
361	Quebecor, Inc. ....	7,907	0.01
1,026	RB Global, Inc. ....	92,555	0.08
893	Restaurant Brands International, Inc. ....	58,173	0.05
988	Rogers Communications, Inc. ....	30,357	0.03
6,821	Shopify, Inc. ....	725,591	0.67
665	Stantec, Inc. ....	52,148	0.05
3,249	Sun Life Financial, Inc. ....	192,812	0.18
931	TELUS Corp. ....	12,617	0.01
418	Thomson Reuters Corp. ....	67,086	0.06
1,615	TMX Group Ltd. ....	49,723	0.05
190	Toromont Industries Ltd. ....	15,013	0.01
323	West Fraser Timber Co. Ltd. ....	27,972	0.03
2,508	Wheaton Precious Metals Corp. ....	141,095	0.13
722	WSP Global, Inc. ....	126,990	0.12
		<b>4,873,700</b>	<b>4.47</b>
	<b>Cayman Islands: 0.02% (30 June 2024: 0.02%)</b>		
3,900	CK Asset Holdings Ltd. ....	16,016	0.01
133	Futu Holdings Ltd. ADR ....	10,638	0.01
		<b>26,654</b>	<b>0.02</b>
	<b>Curacao: 0.28% (30 June 2024: 0.36%)</b>		
8,056	Schlumberger NV ....	308,867	0.28
		<b>308,867</b>	<b>0.28</b>
	<b>Denmark: 0.51% (30 June 2024: 0.52%)</b>		
513	Carlsberg AS ....	49,152	0.05
589	Demant AS ....	21,608	0.02
1,121	DSV AS ....	238,004	0.22
969	Orsted AS ....	43,622	0.04
437	Pandora AS ....	79,917	0.07

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Denmark: 0.51% (30 June 2024: 0.52%) (continued)</b>		
2,033	Tryg AS .....	42,768	0.04
5,567	Vestas Wind Systems AS .....	75,818	0.07
		<u>550,889</u>	<u>0.51</u>
	<b>Finland: 0.67% (30 June 2024: 0.75%)</b>		
798	Elisa OYJ .....	34,541	0.03
1,596	Kesko OYJ .....	30,045	0.03
1,938	Kone OYJ .....	94,320	0.08
3,268	Metso OYJ .....	30,388	0.03
2,413	Neste OYJ .....	30,296	0.03
28,918	Nokia OYJ .....	127,998	0.12
17,575	Nordea Bank Abp .....	191,089	0.17
2,660	Sampo OYJ .....	108,470	0.10
3,097	UPM-Kymmene OYJ .....	85,176	0.08
		<u>732,323</u>	<u>0.67</u>
	<b>France: 3.38% (30 June 2024: 4.26%)</b>		
209	Aeroports de Paris SA .....	24,174	0.02
361	Amundi SA .....	23,999	0.02
9,690	AXA SA .....	344,367	0.32
247	BioMerieux .....	26,472	0.02
1,710	Bureau Veritas SA .....	51,952	0.05
418	Capgemini SE .....	68,453	0.06
285	Covivio SA .....	14,390	0.01
3,724	Dassault Systemes SE .....	129,183	0.12
570	Edenred SE .....	18,740	0.02
266	Gecina SA .....	24,914	0.02
1,653	Getlink SE .....	26,368	0.02
175	Hermes International SCA .....	420,775	0.39
152	Ipsen SA .....	17,424	0.02
418	Kering SA .....	103,124	0.10
456	Klepierre SA .....	13,127	0.01
1,463	Legrand SA .....	142,465	0.13
1,539	LVMH Moet Hennessy Louis Vuitton SE .....	1,012,755	0.93
1,178	Pernod Ricard SA .....	132,960	0.12
532	Publicis Groupe SA .....	56,741	0.05
1,311	Rexel SA .....	33,396	0.03
3,078	Schneider Electric SE .....	767,813	0.71
38	SEB SA .....	3,443	0.00
323	Sodexo SA .....	26,607	0.03
171	Teleperformance SE .....	14,718	0.01
608	Unibail-Rodamco-Westfield .....	45,783	0.04
1,349	Vinci SA .....	139,326	0.13
		<u>3,683,469</u>	<u>3.38</u>
	<b>Germany: 0.81% (30 June 2024: 1.54%)</b>		
171	Bechtle AG .....	5,507	0.00
285	Brenntag SE .....	17,081	0.02
57	Carl Zeiss Meditec AG .....	2,687	0.00
5,149	Commerzbank AG .....	83,843	0.08
1,064	Covestro AG .....	63,903	0.06
209	CTS Eventim AG & Co. KGaA .....	17,671	0.02
1,064	Deutsche Boerse AG .....	245,034	0.22
912	GEA Group AG .....	45,160	0.04
171	Hannover Rueck SE .....	42,745	0.04
969	Henkel AG & Co. KGaA (preferred stock) .....	84,988	0.08
589	Henkel AG & Co. KGaA 'A' Shares .....	45,377	0.04
418	Knorr-Bremse AG .....	30,450	0.03

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Germany: 0.81% (30 June 2024: 1.54%) (continued)</b>		
323	Nemetschek SE .....	31,306	0.03
19	Rational AG .....	16,212	0.01
209	Scout24 SE .....	18,417	0.02
722	Symrise AG .....	76,744	0.07
190	Talanx AG .....	16,163	0.01
1,273	Zalando SE .....	42,696	0.04
		<u>885,984</u>	<u>0.81</u>
	<b>Hong Kong: 0.80% (30 June 2024: 0.82%)</b>		
62,400	AIA Group Ltd. ....	452,258	0.41
19,000	BOC Hong Kong Holdings Ltd. ....	61,026	0.06
3,800	Hang Seng Bank Ltd. ....	46,742	0.04
6,700	Hong Kong Exchanges & Clearing Ltd. ....	254,271	0.23
4,750	Techtronic Industries Co. Ltd. ....	62,678	0.06
		<u>876,975</u>	<u>0.80</u>
	<b>Ireland: 1.22% (30 June 2024: 1.15%)</b>		
10,184	AIB Group PLC .....	56,208	0.05
494	Allegion PLC .....	64,556	0.06
684	Aon PLC .....	245,665	0.22
3,420	Bank of Ireland Group PLC .....	31,186	0.03
2,318	James Hardie Industries PLC .....	71,860	0.07
931	Pentair PLC .....	93,696	0.09
570	STERIS PLC .....	117,169	0.11
1,273	Trane Technologies PLC .....	470,182	0.43
570	Willis Towers Watson PLC .....	178,547	0.16
		<u>1,329,069</u>	<u>1.22</u>
	<b>Israel: 0.43% (30 June 2024: 0.20%)</b>		
133	Azrieli Group Ltd. ....	10,984	0.01
6,992	Bank Hapoalim BM .....	84,472	0.08
4,218	Bank Leumi Le-Israel BM .....	50,183	0.05
494	Check Point Software Technologies Ltd. ....	92,230	0.08
247	CyberArk Software Ltd. ....	82,288	0.08
285	Global-e Online Ltd. ....	15,541	0.01
3,458	Israel Discount Bank Ltd. ....	23,650	0.02
437	Mizrahi Tefahot Bank Ltd. ....	18,902	0.02
114	Monday.com Ltd. ....	26,840	0.02
361	Nice Ltd. ....	61,546	0.06
		<u>466,636</u>	<u>0.43</u>
	<b>Italy: 0.72% (30 June 2024: 0.69%)</b>		
722	Amplifon SpA .....	18,579	0.02
5,206	BPER Banca SpA .....	33,067	0.03
95	DiaSorin SpA .....	9,794	0.01
3,496	FinecoBank Banca Fineco SpA .....	60,782	0.06
5,453	Generali .....	153,982	0.14
81,472	Intesa Sanpaolo SpA .....	325,899	0.30
2,508	Mediobanca Banca di Credito Finanziario SpA .....	36,553	0.03
1,178	Moncler SpA .....	62,186	0.06
3,439	Nexi SpA .....	19,088	0.02
2,660	Poste Italiane SpA .....	37,515	0.03
285	Recordati Industria Chimica e Farmaceutica SpA .....	14,933	0.01
5,130	Telecom Italia SpA .....	1,310	0.00
855	Unipol Gruppo SpA .....	10,651	0.01
		<u>784,339</u>	<u>0.72</u>
	<b>Japan: 4.97% (30 June 2024: 5.32%)</b>		
4,200	Advantest Corp. ....	245,811	0.23

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Japan: 4.97% (30 June 2024: 5.32%) (continued)</b>		
3,800	Aeon Co. Ltd. ....	89,342	0.08
7,600	Asahi Kasei Corp. ....	52,832	0.05
3,800	Asics Corp. ....	75,197	0.07
1,900	Bandai Namco Holdings, Inc. ....	45,687	0.04
1,900	Brother Industries Ltd. ....	32,612	0.03
700	Capcom Co. Ltd. ....	15,473	0.01
1,900	Chiba Bank Ltd. ....	14,780	0.01
5,700	Concordia Financial Group Ltd. ....	31,594	0.03
1,900	Daifuku Co. Ltd. ....	39,896	0.04
1,900	Dai-ichi Life Holdings, Inc. ....	51,199	0.05
247	Daito Trust Construction Co. Ltd. ....	27,622	0.03
3,200	Daiwa House Industry Co. Ltd. ....	98,916	0.09
7,600	Daiwa Securities Group, Inc. ....	50,680	0.05
700	Dentsu Group, Inc. ....	16,979	0.02
520	Disco Corp. ....	141,382	0.13
15,200	ENEOS Holdings, Inc. ....	79,917	0.07
5,700	FANUC Corp. ....	151,422	0.14
400	Hitachi Construction Machinery Co. Ltd. ....	8,951	0.01
100	Hoshizaki Corp. ....	3,986	0.00
1,900	Hulic Co. Ltd. ....	16,563	0.01
5,700	Japan Exchange Group, Inc. ....	64,196	0.06
5,700	Japan Post Bank Co. Ltd. ....	54,204	0.05
400	Japan Post Insurance Co. Ltd. ....	7,399	0.01
1,900	Kajima Corp. ....	34,830	0.03
656	Keyence Corp. ....	269,771	0.25
4,000	Kirin Holdings Co. Ltd. ....	52,151	0.05
200	Kobe Bussan Co. Ltd. ....	4,378	0.00
3,800	Kubota Corp. ....	44,466	0.04
1,900	Kyowa Kirin Co. Ltd. ....	28,719	0.03
15,200	LY Corp. ....	40,563	0.04
400	Makita Corp. ....	12,326	0.01
1,900	MatsukiyoCocokara & Co. ....	27,867	0.03
6,300	Mitsubishi Estate Co. Ltd. ....	88,210	0.08
1,900	Mitsubishi HC Capital, Inc. ....	12,597	0.01
900	Mitsui Chemicals, Inc. ....	19,871	0.02
15,200	Mitsui Fudosan Co. Ltd. ....	122,830	0.11
7,600	MS&AD Insurance Group Holdings, Inc. ....	166,788	0.15
1,300	NEC Corp. ....	113,489	0.10
500	Nexon Co. Ltd. ....	7,561	0.01
10	Nippon Building Fund, Inc. ....	7,788	0.01
1,900	Nippon Paint Holdings Co. Ltd. ....	12,374	0.01
4,085	Nitto Denko Corp. ....	69,660	0.06
1,900	Nomura Research Institute Ltd. ....	56,325	0.05
1,900	NTT Data Group Corp. ....	36,631	0.03
3,800	Obayashi Corp. ....	50,607	0.05
950	Obic Co. Ltd. ....	28,368	0.03
1,084	Omron Corp. ....	36,922	0.03
100	Oracle Corp. Japan ....	9,643	0.01
1,200	Osaka Gas Co. Ltd. ....	26,419	0.02
600	Otsuka Corp. ....	13,778	0.01
5,700	Resona Holdings, Inc. ....	41,510	0.04
600	SBI Holdings, Inc. ....	15,202	0.01
171	SCREEN Holdings Co. Ltd. ....	10,326	0.01
1,900	Seiko Epson Corp. ....	34,764	0.03
3,800	Sekisui House Ltd. ....	91,446	0.08
1,900	SG Holdings Co. Ltd. ....	18,207	0.02
5,000	Shin-Etsu Chemical Co. Ltd. ....	168,491	0.15

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Japan: 4.97% (30 June 2024: 5.32%) (continued)</b>		
1,900	Shizuoka Financial Group, Inc. ....	15,529	0.01
171	SMC Corp. ....	67,656	0.06
159,600	SoftBank Corp. ....	201,988	0.18
5,000	Sompo Holdings, Inc. ....	131,045	0.12
1,900	Sumitomo Metal Mining Co. Ltd. ....	43,680	0.04
20,900	Sumitomo Mitsui Financial Group, Inc. ....	500,557	0.46
3,800	Sumitomo Mitsui Trust Group, Inc. ....	89,270	0.08
931	Sumitomo Realty & Development Co. Ltd. ....	29,264	0.03
200	Suntory Beverage & Food Ltd. ....	6,379	0.01
2,700	T&D Holdings, Inc. ....	49,916	0.05
300	Taisei Corp. ....	12,673	0.01
900	TIS, Inc. ....	21,400	0.02
300	Toho Co. Ltd. ....	11,747	0.01
10,400	Tokio Marine Holdings, Inc. ....	379,048	0.35
2,546	Tokyo Electron Ltd. ....	391,798	0.36
1,900	Tokyo Gas Co. Ltd. ....	52,832	0.05
7,600	Toray Industries, Inc. ....	48,431	0.04
304	Toyota Industries Corp. ....	24,885	0.02
380	Trend Micro, Inc. ....	20,714	0.02
500	Yakult Honsha Co. Ltd. ....	9,503	0.01
5,700	Yamaha Motor Co. Ltd. ....	50,939	0.05
800	Yaskawa Electric Corp. ....	20,702	0.02
1,000	Yokogawa Electric Corp. ....	21,621	0.02
900	ZOZO, Inc. ....	28,043	0.03
		5,421,138	4.97
	<b>Jersey: 0.08% (30 June 2024: 0.40%)</b>		
2,888	Arcor PLC ....	27,176	0.02
6,099	WPP PLC ....	63,200	0.06
		90,376	0.08
	<b>Luxembourg: 0.02% (30 June 2024: 0.03%)</b>		
1,140	InPost SA ....	19,490	0.02
		19,490	0.02
	<b>Netherlands: 3.29% (30 June 2024: 4.19%)</b>		
1,672	ABN AMRO Bank NV ....	25,780	0.02
58	Adyen NV ....	86,305	0.08
1,083	AerCap Holdings NV ....	103,643	0.10
969	Akzo Nobel NV ....	58,157	0.05
266	ASM International NV ....	153,918	0.14
2,242	ASML Holding NV ....	1,575,664	1.45
931	ASR Nederland NV ....	44,134	0.04
399	BE Semiconductor Industries NV ....	54,662	0.05
4,731	CNH Industrial NV ....	53,602	0.05
1,786	Davide Campari-Milano NV ....	11,130	0.01
437	Euronext NV ....	49,007	0.05
1,596	Heineken NV ....	113,538	0.10
171	IMCD NV ....	25,410	0.02
18,753	ING Groep NV ....	293,805	0.27
285	JDE Peet's NV ....	4,878	0.01
22,040	Koninklijke KPN NV ....	80,221	0.07
1,463	LyondellBasell Industries NV ....	108,657	0.10
1,558	NN Group NV ....	67,872	0.06
7,676	Prosus NV ....	304,825	0.28
627	Randstad NV ....	26,431	0.03

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Netherlands: 3.29% (30 June 2024: 4.19%) (continued)</b>		
4,807	Universal Music Group NV .....	123,047	0.11
1,330	Wolters Kluwer NV .....	220,905	0.20
		<u>3,585,591</u>	<u>3.29</u>
	<b>New Zealand: 0.20% (30 June 2024: 0.17%)</b>		
7,543	Auckland International Airport Ltd. ....	36,766	0.04
1,615	Fisher & Paykel Healthcare Corp. Ltd. ....	34,745	0.03
5,149	Infratil Ltd. ....	36,348	0.03
7,334	Meridian Energy Ltd. ....	24,283	0.02
817	Xero Ltd. ....	85,265	0.08
		<u>217,407</u>	<u>0.20</u>
	<b>Norway: 0.20% (30 June 2024: 0.25%)</b>		
5,111	DNB Bank ASA .....	102,109	0.09
1,178	Gjensidige Forsikring ASA .....	20,848	0.02
2,698	Mowi ASA .....	46,264	0.04
4,085	Orkla ASA .....	35,375	0.03
114	Salmar ASA .....	5,425	0.01
266	Yara International ASA .....	7,045	0.01
		<u>217,066</u>	<u>0.20</u>
	<b>Portugal: 0.06% (30 June 2024: 0.07%)</b>		
2,641	Galp Energia SGPS SA .....	43,619	0.04
836	Jeronimo Martins SGPS SA .....	15,972	0.02
		<u>59,591</u>	<u>0.06</u>
	<b>Singapore: 0.88% (30 June 2024: 0.61%)</b>		
22,800	CapitaLand Ascendas REIT .....	42,953	0.04
31,475	CapitaLand Integrated Commercial Trust .....	44,529	0.04
11,400	DBS Group Holdings Ltd. ....	365,348	0.34
7,600	Keppel Ltd. ....	38,106	0.03
19,000	Oversea-Chinese Banking Corp. Ltd. ....	232,451	0.21
3,800	Singapore Exchange Ltd. ....	35,487	0.03
7,600	United Overseas Bank Ltd. ....	202,396	0.19
		<u>961,270</u>	<u>0.88</u>
	<b>Spain: 0.45% (30 June 2024: 0.43%)</b>		
1,092	ACS Actividades de Construccion y Servicios SA .....	54,774	0.05
2,508	Amadeus IT Group SA .....	177,118	0.16
29,659	Banco de Sabadell SA .....	57,646	0.05
10,716	CaixaBank SA .....	58,101	0.05
3,002	Cellnex Telecom SA .....	94,842	0.09
1,805	EDP Renovaveis SA .....	18,766	0.02
1,995	Redeia Corp. SA .....	34,086	0.03
		<u>495,333</u>	<u>0.45</u>
	<b>Sweden: 1.33% (30 June 2024: 1.54%)</b>		
1,653	Alfa Laval AB .....	69,206	0.06
5,586	Assa Abloy AB .....	165,215	0.15
14,953	Atlas Copco AB 'A' Shares .....	228,506	0.21
9,082	Atlas Copco AB 'B' Shares .....	122,841	0.11
855	Beijer Ref AB .....	12,621	0.01
1,387	Boliden AB .....	38,977	0.04
3,762	Epiroc AB 'A' Shares .....	65,559	0.06
2,261	Epiroc AB 'B' Shares .....	35,278	0.03
2,147	EQT AB .....	59,479	0.05
2,052	Fastighets AB Balder .....	14,263	0.01
437	Holmen AB .....	16,065	0.02
380	Industrivarden AB 'A' Shares .....	12,016	0.01
437	Industrivarden AB 'C' Shares .....	13,807	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>			
<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>			
<b>Sweden: 1.33% (30 June 2024: 1.54%) (continued)</b>			
1,444	Indutrade AB .....	36,200	0.03
437	Investment AB Latour .....	10,912	0.01
228	L E Lundbergforetagen AB .....	10,338	0.01
684	Lifco AB .....	19,847	0.02
8,626	Nibe Industrier AB .....	33,757	0.03
1,349	Sagax AB .....	27,617	0.03
5,871	Sandvik AB .....	105,366	0.10
1,425	Securitas AB .....	17,656	0.02
8,721	Skandinaviska Enskilda Banken AB .....	119,537	0.11
1,007	Skanska AB .....	21,208	0.02
3,515	Svenska Cellulosa AB SCA .....	44,680	0.04
8,341	Svenska Handelsbanken AB .....	86,209	0.08
3,040	Tele2 AB .....	30,058	0.03
13,395	Telia Co. AB .....	37,181	0.03
		1,454,399	1.33
<b>Switzerland: 2.93% (30 June 2024: 3.26%)</b>			
8,911	ABB Ltd. ....	482,497	0.44
342	Avolta AG .....	13,714	0.01
266	Baloise Holding AG .....	48,166	0.04
171	Banque Cantonale Vaudoise .....	15,756	0.01
57	BKW AG .....	9,447	0.01
1,083	Chubb Ltd. ....	299,233	0.27
1,007	DSM-Firmenich AG .....	101,897	0.09
19	EMS-Chemie Holding AG .....	12,820	0.01
532	Garmin Ltd. ....	109,730	0.10
50	Givaudan SA .....	218,814	0.20
114	Helvetia Holding AG .....	18,793	0.02
1,178	Julius Baer Group Ltd. ....	76,250	0.07
266	Kuehne & Nagel International AG .....	60,993	0.06
855	Logitech International SA .....	70,796	0.07
57	Partners Group Holding AG .....	77,363	0.07
76	Schindler Holding AG .....	20,756	0.02
114	Schindler Holding AG (partly paid) .....	31,499	0.03
855	SGS SA .....	85,741	0.08
1,596	SIG Group AG .....	31,489	0.03
855	Sika AG .....	203,596	0.19
285	Sonova Holding AG .....	93,181	0.09
627	Straumann Holding AG .....	79,045	0.07
114	Swatch Group AG .....	20,756	0.02
152	Swiss Life Holding AG .....	117,340	0.11
437	Swiss Prime Site AG .....	47,642	0.04
1,710	Swiss Re AG .....	247,561	0.23
152	Swisscom AG .....	84,617	0.08
361	Temenos AG .....	25,534	0.02
817	Zurich Insurance Group AG .....	485,737	0.45
		3,190,763	2.93
<b>United Kingdom: 2.84% (30 June 2024: 2.90%)</b>			
5,415	3i Group PLC .....	241,701	0.22
1,501	Admiral Group PLC .....	49,703	0.04
2,242	Antofagasta PLC .....	44,645	0.04
5,149	Auto Trader Group PLC .....	51,137	0.05
15,295	Aviva PLC .....	89,801	0.08
7,809	Barratt Redrow PLC .....	43,042	0.04
580	Berkeley Group Holdings PLC .....	28,329	0.03
1,767	Bunzl PLC .....	72,940	0.07
26,942	Centrica PLC .....	45,080	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>			
<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>			
<b>United Kingdom: 2.84% (30 June 2024: 2.90%) (continued)</b>			
1,121	Coca-Cola Europacific Partners PLC .....	86,104	0.08
4,902	Compass Group PLC .....	163,427	0.15
760	Croda International PLC .....	32,219	0.03
2,166	Halma PLC .....	72,945	0.07
7,581	Informa PLC .....	75,804	0.07
7,353	JD Sports Fashion PLC .....	8,831	0.01
10,659	Kingfisher PLC .....	33,200	0.03
4,123	Land Securities Group PLC .....	30,156	0.03
34,770	Legal & General Group PLC .....	100,069	0.09
2,660	London Stock Exchange Group PLC .....	375,947	0.34
13,091	M&G PLC .....	32,438	0.03
11,191	Marks & Spencer Group PLC .....	52,629	0.05
2,565	Mondi PLC .....	38,292	0.03
27,246	National Grid PLC .....	324,167	0.30
3,306	Pearson PLC .....	53,080	0.05
912	Persimmon PLC .....	13,683	0.01
4,104	Phoenix Group Holdings PLC .....	26,213	0.02
15,124	Prudential PLC .....	120,656	0.11
10,450	RELX PLC .....	474,948	0.44
1,957	Royalty Pharma PLC .....	49,923	0.05
5,833	Sage Group PLC .....	92,996	0.08
4,693	Schroders PLC .....	19,020	0.02
7,182	Segro PLC .....	63,071	0.06
361	Spirax Group PLC .....	30,993	0.03
20,634	Taylor Wimpey PLC .....	31,553	0.03
1,786	Wise PLC .....	23,844	0.02
		3,092,586	2.84
<b>United States: 67.32% (30 June 2024: 64.74%)</b>			
2,451	Adobe, Inc. ....	1,089,911	1.00
9,101	Advanced Micro Devices, Inc. ....	1,099,310	1.01
1,900	Aflac, Inc. ....	196,536	0.18
1,235	Airbnb, Inc. ....	162,291	0.15
874	Akamai Technologies, Inc. ....	83,598	0.08
209	Align Technology, Inc. ....	43,579	0.04
779	Ally Financial, Inc. ....	28,052	0.03
3,192	American Express Co. ....	947,354	0.87
1,064	American Homes 4 Rent .....	39,815	0.04
1,786	American International Group, Inc. ....	130,021	0.12
437	American Water Works Co., Inc. ....	54,402	0.05
266	Ameriprise Financial, Inc. ....	141,626	0.13
836	AMETEK, Inc. ....	150,697	0.14
1,425	Annaly Capital Management, Inc. ....	26,077	0.02
475	ANSYS, Inc. ....	160,232	0.15
1,121	Apollo Global Management, Inc. ....	185,144	0.17
4,617	Applied Materials, Inc. ....	750,863	0.69
570	AppLovin Corp. ....	184,583	0.17
627	ARES Management Corp. ....	110,998	0.10
6,004	Arista Networks, Inc. ....	663,622	0.61
760	Arthur J Gallagher & Co. ....	215,726	0.20
152	Aspen Technology, Inc. ....	37,944	0.03
285	Assurant, Inc. ....	60,768	0.06
893	Atlassian Corp. ....	217,338	0.20
437	Atmos Energy Corp. ....	60,861	0.06
1,197	Autodesk, Inc. ....	353,797	0.32
2,280	Automatic Data Processing, Inc. ....	667,424	0.61
47	AutoZone, Inc. ....	150,494	0.14



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 67.32% (30 June 2024: 64.74%) (continued)</b>		
399	AvalonBay Communities, Inc. ....	87,768	0.08
3,743	Avantor, Inc. ....	78,865	0.07
437	Avery Dennison Corp. ....	81,776	0.08
399	Axon Enterprise, Inc. ....	237,134	0.22
5,510	Baker Hughes Co. ....	226,020	0.21
1,748	Ball Corp. ....	96,367	0.09
4,199	Bank of New York Mellon Corp. ....	322,609	0.30
437	Bentley Systems, Inc. ....	20,408	0.02
418	Blackrock, Inc. ....	428,496	0.39
1,995	Blackstone, Inc. ....	343,978	0.32
1,615	Block, Inc. ....	137,259	0.13
95	Booking Holdings, Inc. ....	472,000	0.43
12,445	Broadcom, Inc. ....	2,885,249	2.65
684	Brown & Brown, Inc. ....	69,782	0.06
969	Brown-Forman Corp. ....	36,803	0.03
323	Builders FirstSource, Inc. ....	46,166	0.04
855	BXP, Inc. ....	63,578	0.06
1,520	Cadence Design Systems, Inc. ....	456,699	0.42
228	Camden Property Trust ....	26,457	0.02
1,064	Capital One Financial Corp. ....	189,732	0.17
152	Carlisle Cos., Inc. ....	56,064	0.05
608	Carlyle Group, Inc. ....	30,698	0.03
912	CarMax, Inc. ....	74,565	0.07
399	Carvana Co. ....	81,141	0.07
570	Cboe Global Markets, Inc. ....	111,378	0.10
1,273	CBRE Group, Inc. ....	167,132	0.15
380	CDW Corp. ....	66,135	0.06
380	Celanese Corp. ....	26,300	0.02
665	CH Robinson Worldwide, Inc. ....	68,708	0.06
4,484	Charles Schwab Corp. ....	331,861	0.30
1,254	Cheniere Energy, Inc. ....	269,447	0.25
513	Cincinnati Financial Corp. ....	73,718	0.07
722	Clorox Co. ....	117,260	0.11
1,064	Cloudflare, Inc. ....	114,571	0.11
1,007	CME Group, Inc. ....	233,856	0.21
1,425	Cognizant Technology Solutions Corp. ....	109,582	0.10
532	Coinbase Global, Inc. ....	132,096	0.12
10,830	Comcast Corp. ....	406,450	0.37
741	Consolidated Edison, Inc. ....	66,119	0.06
475	Constellation Brands, Inc. ....	104,975	0.10
2,508	Copart, Inc. ....	143,934	0.13
209	Corpay, Inc. ....	70,730	0.06
1,140	CoStar Group, Inc. ....	81,613	0.07
2,413	Crown Castle, Inc. ....	219,004	0.20
684	Crown Holdings, Inc. ....	56,560	0.05
779	Datadog, Inc. ....	111,311	0.10
266	DaVita, Inc. ....	39,780	0.04
836	Dayforce, Inc. ....	60,727	0.06
874	Deckers Outdoor Corp. ....	177,501	0.16
1,463	Deere & Co. ....	619,873	0.57
1,064	Dexcom, Inc. ....	82,747	0.08
323	Dick's Sporting Goods, Inc. ....	73,915	0.07
1,387	Discover Financial Services ....	240,270	0.22
1,102	DocuSign, Inc. ....	99,114	0.09
608	Dollar General Corp. ....	46,099	0.04
855	DoorDash, Inc. ....	143,426	0.13
760	Dover Corp. ....	142,576	0.13

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>			
<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>			
<b>United States: 67.32% (30 June 2024: 64.74%) (continued)</b>			
836	DR Horton, Inc. ....	116,889	0.11
1,672	Dynatrace, Inc. ....	90,873	0.08
247	Eastman Chemical Co. ....	22,556	0.02
1,349	eBay, Inc. ....	83,571	0.08
1,425	Ecolab, Inc. ....	333,906	0.31
3,344	Edwards Lifesciences Corp. ....	247,556	0.23
1,463	Electronic Arts, Inc. ....	214,037	0.20
1,292	Elevance Health, Inc. ....	476,619	0.44
266	EMCOR Group, Inc. ....	120,737	0.11
1,197	Emerson Electric Co. ....	148,344	0.14
760	Enphase Energy, Inc. ....	52,197	0.05
209	EPAM Systems, Inc. ....	48,868	0.04
342	Equifax, Inc. ....	87,159	0.08
513	Equity LifeStyle Properties, Inc. ....	34,166	0.03
1,216	Equity Residential ....	87,260	0.08
1,425	Essential Utilities, Inc. ....	51,756	0.05
190	Essex Property Trust, Inc. ....	54,234	0.05
665	Estee Lauder Cos., Inc. ....	49,862	0.05
2,033	Eversource Energy ....	116,755	0.11
513	Exact Sciences Corp. ....	28,825	0.03
5,567	Exelon Corp. ....	209,542	0.19
437	Expedia Group, Inc. ....	81,426	0.07
779	Expeditors International of Washington, Inc. ....	86,290	0.08
570	Extra Space Storage, Inc. ....	85,272	0.08
323	F5, Inc. ....	81,225	0.07
209	FactSet Research Systems, Inc. ....	100,379	0.09
139	Fair Isaac Corp. ....	276,739	0.25
1,615	Fastenal Co. ....	116,135	0.11
1,121	Ferguson Enterprises, Inc. ....	194,572	0.18
741	Fidelity National Financial, Inc. ....	41,600	0.04
3,059	Fidelity National Information Services, Inc. ....	247,075	0.23
35	First Citizens BancShares, Inc. ....	73,956	0.07
1,615	Fiserv, Inc. ....	331,753	0.30
1,824	Fortinet, Inc. ....	172,331	0.16
722	Fortune Brands Innovations, Inc. ....	49,334	0.05
836	Franklin Resources, Inc. ....	16,962	0.02
437	Gartner, Inc. ....	211,713	0.19
3,268	Gen Digital, Inc. ....	89,478	0.08
3,154	General Mills, Inc. ....	201,131	0.18
380	Genuine Parts Co. ....	44,369	0.04
741	Global Payments, Inc. ....	83,036	0.08
798	GoDaddy, Inc. ....	157,501	0.14
969	Graco, Inc. ....	81,677	0.07
2,565	Halliburton Co. ....	69,742	0.06
855	Hartford Financial Services Group, Inc. ....	93,537	0.09
266	Henry Schein, Inc. ....	18,407	0.02
7,562	Hewlett Packard Enterprise Co. ....	161,449	0.15
589	HF Sinclair Corp. ....	20,644	0.02
1,254	Hologic, Inc. ....	90,401	0.08
5,567	Home Depot, Inc. ....	2,165,507	1.99
1,995	Host Hotels & Resorts, Inc. ....	34,952	0.03
304	Hubbell, Inc. ....	127,343	0.12
266	HubSpot, Inc. ....	185,341	0.17
665	Humana, Inc. ....	168,717	0.15
8,417	Huntington Bancshares, Inc. ....	136,945	0.13
437	IDEX Corp. ....	91,460	0.08
456	IDEXX Laboratories, Inc. ....	188,529	0.17

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 67.32% (30 June 2024: 64.74%) (continued)</b>		
836	Illinois Tool Works, Inc. ....	211,976	0.19
494	Incyte Corp. ....	34,121	0.03
2,242	Ingersoll Rand, Inc. ....	202,811	0.19
152	Insulet Corp. ....	39,683	0.04
23,902	Intel Corp. ....	479,235	0.44
1,596	Intercontinental Exchange, Inc. ....	237,820	0.22
1,406	International Flavors & Fragrances, Inc. ....	118,877	0.11
1,862	International Paper Co. ....	100,213	0.09
2,166	Interpublic Group of Cos., Inc. ....	60,691	0.06
1,577	Intuit, Inc. ....	991,144	0.91
1,710	Invitation Homes, Inc. ....	54,669	0.05
1,045	IQVIA Holdings, Inc. ....	205,353	0.19
228	J.M. Smucker Co. ....	25,107	0.02
209	Jack Henry & Associates, Inc. ....	36,638	0.03
1,824	Juniper Networks, Inc. ....	68,309	0.06
10,640	Kenvue, Inc. ....	227,164	0.21
6,460	Keurig Dr Pepper, Inc. ....	207,495	0.19
2,755	KeyCorp ....	47,221	0.04
988	Keysight Technologies, Inc. ....	158,702	0.15
1,767	Kimco Realty Corp. ....	41,401	0.04
475	KLA Corp. ....	299,307	0.27
665	Lennar Corp. 'A' Shares ....	90,686	0.08
760	Liberty Media Corp.-Liberty Formula One ....	70,422	0.06
570	Live Nation Entertainment, Inc. ....	73,815	0.07
1,425	LKQ Corp. ....	52,369	0.05
3,154	Lowe's Cos., Inc. ....	778,407	0.71
190	LPL Financial Holdings, Inc. ....	62,037	0.06
627	Lululemon Athletica, Inc. ....	239,771	0.22
456	M&T Bank Corp. ....	85,733	0.08
323	Manhattan Associates, Inc. ....	87,288	0.08
228	MarketAxess Holdings, Inc. ....	51,537	0.05
2,736	Marsh & McLennan Cos., Inc. ....	581,154	0.53
342	Martin Marietta Materials, Inc. ....	176,643	0.16
4,826	Marvell Technology, Inc. ....	533,032	0.49
475	Masco Corp. ....	34,471	0.03
4,617	Mastercard, Inc. ....	2,431,174	2.23
1,444	McCormick & Co., Inc. ....	110,091	0.10
114	Mettler-Toledo International, Inc. ....	139,499	0.13
513	MicroStrategy, Inc. ....	148,575	0.14
342	Molina Healthcare, Inc. ....	99,539	0.09
209	MongoDB, Inc. ....	48,657	0.04
133	Monolithic Power Systems, Inc. ....	78,696	0.07
2,109	Monster Beverage Corp. ....	110,849	0.10
912	Moody's Corp. ....	431,713	0.40
931	Mosaic Co. ....	22,884	0.02
2,432	Nasdaq, Inc. ....	188,018	0.17
1,159	NetApp, Inc. ....	134,537	0.12
1,197	Netflix, Inc. ....	1,066,910	0.98
6,422	Newmont Corp. ....	239,027	0.22
114	Nordson Corp. ....	23,853	0.02
418	Northern Trust Corp. ....	42,845	0.04
1,349	Nucor Corp. ....	157,442	0.14
1,406	Nutanix, Inc. ....	86,019	0.08
109,440	NVIDIA Corp. ....	14,696,698	13.48
8	NVR, Inc. ....	65,431	0.06
494	Okta, Inc. ....	38,927	0.04
513	Omnicom Group, Inc. ....	44,139	0.04

**SCHEDULE OF INVESTMENTS AS AT  
31 DECEMBER 2024 (continued)**  
Franklin MSCI World Catholic Principles UCITS ETF  
(continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 67.32% (30 June 2024: 64.74%) (continued)</b>		
3,249	ONEOK, Inc. ....	326,200	0.30
1,121	Otis Worldwide Corp. ....	103,816	0.10
1,843	PACCAR, Inc. ....	191,709	0.18
209	Packaging Corp. of America ....	47,052	0.04
1,805	Paychex, Inc. ....	253,097	0.23
152	Paycom Software, Inc. ....	31,155	0.03
2,698	PayPal Holdings, Inc. ....	230,274	0.21
2,109	Pinterest, Inc. ....	61,161	0.06
2,223	PNC Financial Services Group, Inc. ....	428,706	0.39
209	Pool Corp. ....	71,256	0.07
855	Principal Financial Group, Inc. ....	66,186	0.06
1,634	Progressive Corp. ....	391,523	0.36
2,603	Prologis, Inc. ....	275,137	0.25
1,995	Prudential Financial, Inc. ....	236,467	0.22
684	PTC, Inc. ....	125,767	0.12
2,774	Public Service Enterprise Group, Inc. ....	234,375	0.22
570	Public Storage ....	170,681	0.16
1,178	PulteGroup, Inc. ....	128,284	0.12
1,083	Pure Storage, Inc. ....	66,529	0.06
3,116	QUALCOMM, Inc. ....	478,680	0.44
1,064	Raymond James Financial, Inc. ....	165,271	0.15
2,451	Realty Income Corp. ....	130,908	0.12
1,007	Regency Centers Corp. ....	74,447	0.07
1,900	Regions Financial Corp. ....	44,688	0.04
133	Reliance, Inc. ....	35,812	0.03
418	ResMed, Inc. ....	95,592	0.09
627	Rockwell Automation, Inc. ....	179,190	0.16
361	Roku, Inc. ....	26,837	0.02
380	Roper Technologies, Inc. ....	197,543	0.18
931	Ross Stores, Inc. ....	140,832	0.13
342	RPM International, Inc. ....	42,087	0.04
1,786	S&P Global, Inc. ....	889,482	0.82
494	Samsara, Inc. ....	21,583	0.02
589	SBA Communications Corp. ....	120,038	0.11
399	SEI Investments Co. ....	32,910	0.03
1,159	ServiceNow, Inc. ....	1,228,679	1.13
684	Sherwin-Williams Co. ....	232,512	0.21
893	Simon Property Group, Inc. ....	153,784	0.14
2,812	Snap, Inc. ....	30,285	0.03
152	Snap-on, Inc. ....	51,601	0.05
437	Stanley Black & Decker, Inc. ....	35,087	0.03
1,672	State Street Corp. ....	164,107	0.15
836	Steel Dynamics, Inc. ....	95,363	0.09
1,197	Stryker Corp. ....	430,980	0.40
361	Sun Communities, Inc. ....	44,392	0.04
2,204	Synchrony Financial ....	143,260	0.13
855	Synopsys, Inc. ....	414,983	0.38
1,235	T. Rowe Price Group, Inc. ....	139,666	0.13
2,584	Target Corp. ....	349,305	0.32
266	Teleflex, Inc. ....	47,343	0.04
437	Teradyne, Inc. ....	55,027	0.05
3,154	TJX Cos., Inc. ....	381,035	0.35
969	Toast, Inc. ....	35,320	0.03
589	Toro Co. ....	47,179	0.04
2,945	Tractor Supply Co. ....	156,262	0.14
1,596	Trade Desk, Inc. ....	187,578	0.17
304	Tradeweb Markets, Inc. ....	39,800	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 67.32% (30 June 2024: 64.74%) (continued)</b>		
551	TransUnion .....	51,083	0.05
627	Travelers Cos., Inc. ....	151,038	0.14
3,724	Truist Financial Corp. ....	161,547	0.15
855	Twilio, Inc. ....	92,408	0.08
152	Tyler Technologies, Inc. ....	87,649	0.08
4,332	U.S. Bancorp .....	207,200	0.19
1,007	UDR, Inc. ....	43,714	0.04
209	U-Haul Holding Co. ....	13,386	0.01
266	Ulta Beauty, Inc. ....	115,691	0.11
1,786	Valero Energy Corp. ....	218,946	0.20
874	Veeva Systems, Inc. ....	183,758	0.17
1,368	Veralto Corp. ....	139,331	0.13
399	Verisk Analytics, Inc. ....	109,897	0.10
8,854	Verizon Communications, Inc. ....	354,071	0.32
741	Vertiv Holdings Co. ....	84,185	0.08
9,348	Visa, Inc. ....	2,954,342	2.71
361	Vulcan Materials Co. ....	92,860	0.09
879	W.R. Berkley Corp. ....	51,439	0.05
1,539	Walgreens Boots Alliance, Inc. ....	14,359	0.01
6,574	Warner Bros Discovery, Inc. ....	69,487	0.06
342	Waters Corp. ....	126,875	0.12
76	Watsco, Inc. ....	36,016	0.03
3,477	Welltower, Inc. ....	438,206	0.40
513	Westinghouse Air Brake Technologies Corp. ....	97,260	0.09
133	Westlake Corp. ....	15,248	0.01
722	Williams-Sonoma, Inc. ....	133,700	0.12
1,178	Workday, Inc. ....	303,959	0.28
627	WP Carey, Inc. ....	34,159	0.03
247	WW Grainger, Inc. ....	260,350	0.24
1,349	Xylem, Inc. ....	156,511	0.14
798	Yum! Brands, Inc. ....	107,060	0.10
152	Zebra Technologies Corp. ....	58,705	0.05
437	Zillow Group, Inc. ....	32,360	0.03
1,140	Zimmer Biomet Holdings, Inc. ....	120,418	0.11
513	Zscaler, Inc. ....	92,550	0.08
		<u>73,383,501</u>	<u>67.32</u>
	<b>Total Equities</b> .....	<u>108,926,890</u>	<u>99.92</u>
	<b>Total Transferable Securities</b> .....	<u>108,926,890</u>	<u>99.92</u>
		<b>Fair Value USD</b>	<b>% of Net Assets</b>
	<b>Portfolio of Investments</b>	108,926,890	99.92
	<b>Other Net Assets</b>	86,175	0.08
	<b>Net Assets</b>	<u>109,013,065</u>	<u>100.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin MSCI World Catholic Principles UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	99.90
Other Current Assets .....	0.10
Total Assets .....	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin S&P 500 Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.93% (30 June 2024: 99.92%)</b>		
	<b>Equities: 99.93% (30 June 2024: 99.92%)</b>		
	<b>Bermuda: 0.11% (30 June 2024: 0.11%)</b>		
4,416	Arch Capital Group Ltd. ....	407,818	0.09
3,680	Norwegian Cruise Line Holdings Ltd. ....	94,686	0.02
		<u>502,504</u>	<u>0.11</u>
	<b>Ireland: 1.53% (30 June 2024: 1.32%)</b>		
11,040	Accenture PLC ....	3,883,762	0.86
2,024	Aon PLC ....	726,940	0.16
736	Eaton Corp. PLC ....	244,256	0.05
14,168	Medtronic PLC ....	1,131,740	0.25
4,232	Smurfit WestRock PLC ....	227,935	0.05
4,600	TE Connectivity PLC ....	657,662	0.15
184	Willis Towers Watson PLC ....	57,636	0.01
		<u>6,929,931</u>	<u>1.53</u>
	<b>Jersey: 0.13% (30 June 2024: 0.16%)</b>		
30,360	Amcor PLC ....	285,688	0.06
4,784	Aptiv PLC ....	289,336	0.07
		<u>575,024</u>	<u>0.13</u>
	<b>Liberia: 0.07% (30 June 2024: 0.05%)</b>		
1,472	Royal Caribbean Cruises Ltd. ....	339,576	0.07
		<u>339,576</u>	<u>0.07</u>
	<b>Panama: 0.05% (30 June 2024: Nil)</b>		
8,280	Carnival Corp. ....	206,337	0.05
		<u>206,337</u>	<u>0.05</u>
	<b>Switzerland: 0.23% (30 June 2024: 0.41%)</b>		
3,312	Chubb Ltd. ....	915,106	0.20
552	Garmin Ltd. ....	113,855	0.03
		<u>1,028,961</u>	<u>0.23</u>
	<b>United States: 97.81% (30 June 2024: 97.87%)</b>		
49,496	Abbott Laboratories ....	5,598,493	1.24
48,208	AbbVie, Inc. ....	8,566,562	1.89
10,304	Adobe, Inc. ....	4,581,983	1.01
29,256	Advanced Micro Devices, Inc. ....	3,533,832	0.78
7,360	Aflac, Inc. ....	761,318	0.17
5,152	Agilent Technologies, Inc. ....	692,120	0.15
4,784	Airbnb, Inc. ....	628,665	0.14
2,944	Akamai Technologies, Inc. ....	281,594	0.06
736	Albemarle Corp. ....	63,355	0.01
2,024	Alexandria Real Estate Equities, Inc. ....	197,441	0.04
3,496	Allstate Corp. ....	673,994	0.15
54,096	Alphabet, Inc. ....	10,302,042	2.27
65,872	Alphabet, Inc. 'A' Shares ....	12,469,570	2.75
58,880	Amazon.com, Inc. ....	12,917,683	2.85
5,152	American Express Co. ....	1,529,062	0.34
4,048	American International Group, Inc. ....	294,694	0.06
4,048	American Tower Corp. ....	742,444	0.16
1,840	American Water Works Co., Inc. ....	229,062	0.05
1,104	Ameriprise Financial, Inc. ....	587,803	0.13
8,464	Amgen, Inc. ....	2,206,057	0.49
1,288	ANSYS, Inc. ....	434,481	0.10
131,560	Apple, Inc. ....	32,945,255	7.27
4,784	Applied Materials, Inc. ....	778,022	0.17
7,360	Arista Networks, Inc. ....	813,501	0.18
920	Arthur J Gallagher & Co. ....	261,142	0.06
165,232	AT&T, Inc. ....	3,762,333	0.83
4,600	Autodesk, Inc. ....	1,359,622	0.30

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 97.81% (30 June 2024: 97.87%) (continued)</b>		
14,352	Automatic Data Processing, Inc. ....	4,201,261	0.93
736	AvalonBay Communities, Inc. ....	161,898	0.04
1,656	Avery Dennison Corp. ....	309,887	0.07
736	Axon Enterprise, Inc. ....	437,420	0.10
6,624	Ball Corp. ....	365,181	0.08
142,784	Bank of America Corp. ....	6,275,357	1.38
15,272	Bank of New York Mellon Corp. ....	1,173,348	0.26
3,496	Baxter International, Inc. ....	101,943	0.02
2,760	Becton Dickinson & Co. ....	626,161	0.14
4,784	Biogen, Inc. ....	731,569	0.16
2,944	Blackrock, Inc. ....	3,017,924	0.67
3,128	Blackstone, Inc. ....	539,330	0.12
327	Booking Holdings, Inc. ....	1,624,673	0.36
19,872	Boston Scientific Corp. ....	1,774,967	0.39
35,328	Bristol-Myers Squibb Co. ....	1,998,152	0.44
4,416	Broadridge Financial Solutions, Inc. ....	998,413	0.22
1,472	BNP Paribas, Inc. ....	109,458	0.02
3,680	Cadence Design Systems, Inc. ....	1,105,693	0.24
4,048	Campbell's Co. ....	169,530	0.04
3,680	Capital One Financial Corp. ....	656,218	0.14
12,880	Cardinal Health, Inc. ....	1,523,318	0.34
1,104	Cboe Global Markets, Inc. ....	215,722	0.05
736	CDW Corp. ....	128,093	0.03
1,288	Celanese Corp. ....	89,142	0.02
8,096	Cencora, Inc. ....	1,819,009	0.40
9,384	Chipotle Mexican Grill, Inc. ....	565,855	0.12
6,624	Church & Dwight Co., Inc. ....	693,599	0.15
1,840	Cigna Group ....	508,098	0.11
368	Cincinnati Financial Corp. ....	52,882	0.01
5,520	Cintas Corp. ....	1,008,504	0.22
107,088	Cisco Systems, Inc. ....	6,339,610	1.40
19,504	Citigroup, Inc. ....	1,372,887	0.30
2,576	Citizens Financial Group, Inc. ....	112,726	0.02
2,576	Clorox Co. ....	418,368	0.09
5,152	CME Group, Inc. ....	1,196,449	0.26
62,560	Coca-Cola Co. ....	3,894,986	0.86
1,840	Cognizant Technology Solutions Corp. ....	141,496	0.03
16,744	Colgate-Palmolive Co. ....	1,522,197	0.34
11,592	Comcast Corp. ....	435,048	0.10
2,944	Conagra Brands, Inc. ....	81,696	0.02
7,912	Consolidated Edison, Inc. ....	705,988	0.16
16,560	Copart, Inc. ....	950,378	0.21
6,624	Corteva, Inc. ....	377,303	0.08
2,576	CoStar Group, Inc. ....	184,416	0.04
4,416	Costco Wholesale Corp. ....	4,046,248	0.89
1,472	Crown Castle, Inc. ....	133,599	0.03
43,056	CSX Corp. ....	1,389,417	0.31
9,016	Danaher Corp. ....	2,069,623	0.46
368	DaVita, Inc. ....	55,034	0.01
5,520	Dayforce, Inc. ....	400,973	0.09
1,288	Deckers Outdoor Corp. ....	261,580	0.06
4,784	Deere & Co. ....	2,026,981	0.45
1,656	Dell Technologies, Inc. ....	190,837	0.04
1,472	Dexcom, Inc. ....	114,477	0.03
6,072	Digital Realty Trust, Inc. ....	1,076,748	0.24
1,840	Discover Financial Services ....	318,743	0.07
1,656	Dollar General Corp. ....	125,558	0.03



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 97.81% (30 June 2024: 97.87%) (continued)</b>		
920	Dollar Tree, Inc. ....	68,945	0.02
1,472	Dover Corp. ....	276,147	0.06
6,624	DR Horton, Inc. ....	926,168	0.20
22,264	eBay, Inc. ....	1,379,255	0.30
5,888	Ecolab, Inc. ....	1,379,676	0.30
1,840	Edison International ....	146,906	0.03
12,144	Edwards Lifesciences Corp. ....	899,020	0.20
1,472	Electronic Arts, Inc. ....	215,354	0.05
1,472	Elevance Health, Inc. ....	543,021	0.12
6,624	Eli Lilly & Co. ....	5,113,728	1.13
3,312	Equifax, Inc. ....	844,063	0.19
1,840	Equinix, Inc. ....	1,734,918	0.38
4,968	Equity Residential ....	356,504	0.08
6,624	Estee Lauder Cos., Inc. ....	496,668	0.11
8,648	Eversource Energy ....	496,655	0.11
14,536	Exelon Corp. ....	547,135	0.12
2,576	Expedia Group, Inc. ....	479,986	0.11
5,704	Expeditors International of Washington, Inc. ....	631,832	0.14
1,840	Extra Space Storage, Inc. ....	275,264	0.06
368	FactSet Research Systems, Inc. ....	176,743	0.04
8,648	Fastenal Co. ....	621,878	0.14
1,656	Federal Realty Investment Trust ....	185,389	0.04
7,544	Fidelity National Information Services, Inc. ....	609,329	0.13
13,432	Fifth Third Bancorp ....	567,905	0.13
736	First Solar, Inc. ....	129,713	0.03
6,624	Fiserv, Inc. ....	1,360,702	0.30
5,888	FMC Corp. ....	286,216	0.06
5,888	Fortinet, Inc. ....	556,298	0.12
9,752	Freeport-McMoRan, Inc. ....	371,356	0.08
368	Gartner, Inc. ....	178,285	0.04
8,280	Gen Digital, Inc. ....	226,706	0.05
14,720	General Mills, Inc. ....	938,694	0.21
2,576	Genuine Parts Co. ....	300,774	0.07
25,392	Gilead Sciences, Inc. ....	2,345,459	0.52
1,104	Global Payments, Inc. ....	123,714	0.03
920	Globe Life, Inc. ....	102,598	0.02
1,840	GoDaddy, Inc. ....	363,161	0.08
1,288	Goldman Sachs Group, Inc. ....	737,535	0.16
4,232	Hartford Financial Services Group, Inc. ....	462,981	0.10
2,208	Hasbro, Inc. ....	123,449	0.03
8,280	Healthpeak Properties, Inc. ....	167,836	0.04
4,416	Hershey Co. ....	747,850	0.16
37,536	Hewlett Packard Enterprise Co. ....	801,394	0.18
2,944	Hilton Worldwide Holdings, Inc. ....	727,639	0.16
1,288	Hologic, Inc. ....	92,852	0.02
3,128	Home Depot, Inc. ....	1,216,761	0.27
9,200	Host Hotels & Resorts, Inc. ....	161,184	0.04
33,856	HP, Inc. ....	1,104,721	0.24
23,920	Huntington Bancshares, Inc. ....	389,178	0.09
89,240	Intel Corp. ....	1,789,262	0.39
10,488	Intercontinental Exchange, Inc. ....	1,562,817	0.34
15,088	International Business Machines Corp. ....	3,316,795	0.73
4,048	International Flavors & Fragrances, Inc. ....	342,258	0.08
4,232	Interpublic Group of Cos., Inc. ....	118,581	0.03
2,944	Intuit, Inc. ....	1,850,304	0.41
3,312	Iron Mountain, Inc. ....	348,124	0.08
2,024	J.M. Smucker Co. ....	222,883	0.05

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 97.81% (30 June 2024: 97.87%) (continued)</b>		
1,840	JB Hunt Transport Services, Inc. ....	314,014	0.07
6,808	JPMorgan Chase & Co. ....	1,631,946	0.36
6,624	Kellanova .....	536,345	0.12
18,584	Keurig Dr. Pepper, Inc. ....	596,918	0.13
6,992	KeyCorp .....	119,843	0.03
1,472	Keysight Technologies, Inc. ....	236,447	0.05
9,016	Kimco Realty Corp. ....	211,245	0.05
3,864	KKR & Co., Inc. ....	571,524	0.13
2,576	KLA Corp. ....	1,623,189	0.36
18,032	Kraft Heinz Co. ....	553,763	0.12
5,888	Kroger Co. ....	360,051	0.08
26,680	Lam Research Corp. ....	1,927,096	0.43
1,656	Lennar Corp. 'A' Shares ....	225,829	0.05
4,232	LKQ Corp. ....	155,526	0.03
8,096	Lowe's Cos., Inc. ....	1,998,093	0.44
1,472	Lululemon Athletica, Inc. ....	562,908	0.12
2,392	M&T Bank Corp. ....	449,720	0.10
552	MarketAxess Holdings, Inc. ....	124,774	0.03
1,656	Marriott International, Inc. ....	461,925	0.10
1,656	Marsh & McLennan Cos., Inc. ....	351,751	0.08
736	Martin Marietta Materials, Inc. ....	380,144	0.08
16,928	Mastercard, Inc. ....	8,913,777	1.97
5,888	McCormick & Co., Inc. ....	448,901	0.10
5,520	McDonald's Corp. ....	1,600,193	0.35
1,472	McKesson Corp. ....	838,907	0.19
28,704	Merck & Co., Inc. ....	2,855,474	0.63
15,640	Meta Platforms, Inc. ....	9,157,376	2.02
7,176	MetLife, Inc. ....	587,571	0.13
184	Mettler-Toledo International, Inc. ....	225,157	0.05
16,376	Micron Technology, Inc. ....	1,378,204	0.30
65,136	Microsoft Corp. ....	27,454,824	6.06
2,576	Moderna, Inc. ....	107,110	0.02
39,928	Mondelez International, Inc. ....	2,384,899	0.53
8,280	Monster Beverage Corp. ....	435,197	0.10
5,336	Moody's Corp. ....	2,525,902	0.56
1,840	Motorola Solutions, Inc. ....	850,503	0.19
1,472	MSCI, Inc. ....	883,215	0.19
13,248	Nasdaq, Inc. ....	1,024,203	0.23
2,760	NetApp, Inc. ....	320,381	0.07
633	Netflix, Inc. ....	564,206	0.12
9,752	Newmont Corp. ....	362,969	0.08
18,952	NIKE, Inc. ....	1,434,098	0.32
3,312	Norfolk Southern Corp. ....	777,326	0.17
2,576	Northern Trust Corp. ....	264,040	0.06
237,728	NVIDIA Corp. ....	31,924,493	7.04
23	NVR, Inc. ....	188,115	0.04
4,232	Old Dominion Freight Line, Inc. ....	746,525	0.16
4,968	ON Semiconductor Corp. ....	313,232	0.07
15,272	Oracle Corp. ....	2,544,926	0.56
488	O'Reilly Automotive, Inc. ....	578,670	0.13
1,288	Packaging Corp. of America ....	289,967	0.06
12,880	Palo Alto Networks, Inc. ....	2,343,645	0.52
11,040	Paychex, Inc. ....	1,548,029	0.34
368	Paycom Software, Inc. ....	75,429	0.02
27,048	PayPal Holdings, Inc. ....	2,308,547	0.51
21,712	PepsiCo, Inc. ....	3,301,527	0.73
2,576	PNC Financial Services Group, Inc. ....	496,782	0.11

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.93% (30 June 2024: 99.92%) (continued)</b>			
<b>Equities: 99.93% (30 June 2024: 99.92%) (continued)</b>			
<b>United States: 97.81% (30 June 2024: 97.87%) (continued)</b>			
552	Pool Corp. ....	188,199	0.04
4,232	PPG Industries, Inc. ....	505,512	0.11
3,864	Principal Financial Group, Inc. ....	299,112	0.07
12,512	Procter & Gamble Co. ....	2,097,637	0.46
736	Progressive Corp. ....	176,353	0.04
18,768	Prologis, Inc. ....	1,983,778	0.44
4,968	Public Service Enterprise Group, Inc. ....	419,746	0.09
736	Public Storage ....	220,388	0.05
3,680	PulteGroup, Inc. ....	400,752	0.09
29,808	QUALCOMM, Inc. ....	4,579,105	1.01
2,392	Quanta Services, Inc. ....	755,992	0.17
1,104	Quest Diagnostics, Inc. ....	166,549	0.04
552	Ralph Lauren Corp. ....	127,501	0.03
1,288	Realty Income Corp. ....	68,792	0.02
1,472	Regency Centers Corp. ....	108,825	0.02
2,576	Regeneron Pharmaceuticals, Inc. ....	1,834,962	0.40
10,304	Regions Financial Corp. ....	242,350	0.05
1,656	Republic Services, Inc. ....	333,154	0.07
1,656	ResMed, Inc. ....	378,711	0.08
552	Revvity, Inc. ....	61,609	0.01
3,128	Rollins, Inc. ....	144,983	0.03
3,680	Ross Stores, Inc. ....	556,674	0.12
5,336	S&P Global, Inc. ....	2,657,488	0.59
22,816	Salesforce, Inc. ....	7,628,073	1.68
1,104	SBA Communications Corp. ....	224,995	0.05
3,496	ServiceNow, Inc. ....	3,706,179	0.82
8,096	Sherwin-Williams Co. ....	2,752,073	0.61
4,784	Stanley Black & Decker, Inc. ....	384,107	0.08
10,304	Starbucks Corp. ....	940,240	0.21
5,888	State Street Corp. ....	577,907	0.13
2,208	Stryker Corp. ....	794,990	0.18
3,680	Synchrony Financial ....	239,200	0.05
736	Synopsys, Inc. ....	357,225	0.08
12,512	Sysco Corp. ....	956,667	0.21
2,576	T. Rowe Price Group, Inc. ....	291,320	0.06
1,656	Take-Two Interactive Software, Inc. ....	304,836	0.07
3,680	Tapestry, Inc. ....	240,414	0.05
6,808	Target Corp. ....	920,305	0.20
32,752	Tesla, Inc. ....	13,226,568	2.92
552	Thermo Fisher Scientific, Inc. ....	287,167	0.06
13,800	TJX Cos., Inc. ....	1,667,178	0.37
10,488	T-Mobile U.S., Inc. ....	2,315,016	0.51
1,656	Trimble, Inc. ....	117,013	0.03
17,296	Truist Financial Corp. ....	750,300	0.17
552	Tyler Technologies, Inc. ....	318,305	0.07
8,648	U.S. Bancorp ....	413,634	0.09
87,216	Uber Technologies, Inc. ....	5,260,869	1.16
736	Ulta Beauty, Inc. ....	320,108	0.07
18,032	Union Pacific Corp. ....	4,112,017	0.91
3,496	United Airlines Holdings, Inc. ....	339,462	0.07
23,736	United Parcel Service, Inc. ....	2,993,110	0.66
2,024	United Rentals, Inc. ....	1,425,787	0.31
13,432	UnitedHealth Group, Inc. ....	6,794,711	1.50
6,624	Ventas, Inc. ....	390,087	0.09
368	VeriSign, Inc. ....	76,161	0.02
6,808	Verisk Analytics, Inc. ....	1,875,127	0.41
31,648	Verizon Communications, Inc. ....	1,265,603	0.28

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>Equities: 99.93% (30 June 2024: 99.92%) (continued)</b>		
	<b>United States: 97.81% (30 June 2024: 97.87%) (continued)</b>		
45,632	Visa, Inc. ....	14,421,537	3.18
1,840	Vulcan Materials Co. ....	473,303	0.10
18,032	Walgreens Boots Alliance, Inc. ....	168,239	0.04
16,192	Walt Disney Co. ....	1,802,979	0.40
9,752	Waste Management, Inc. ....	1,967,856	0.43
920	Waters Corp. ....	341,302	0.08
13,064	Wells Fargo & Co. ....	917,615	0.20
10,488	Welltower, Inc. ....	1,321,803	0.29
10,120	Weyerhaeuser Co. ....	284,878	0.06
5,704	Yum! Brands, Inc. ....	765,249	0.17
736	Zimmer Biomet Holdings, Inc. ....	77,744	0.02
		<u>443,243,472</u>	<u>97.81</u>
	<b>Total Equities</b> .....	<u>452,825,805</u>	<u>99.93</u>
	<b>Total Transferable Securities</b> .....	<u>452,825,805</u>	<u>99.93</u>

Financial Derivative Instruments: (0.00)% (30 June 2024: Nil)

Futures Contracts: (0.00)% (30 June 2024: Nil)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
307,760	6,155	1 of S&P 500 Mic Emin Long Futures Contracts Expiring March 2025 .....	(10,972)	(0.00)
		<b>Net unrealised loss on futures contracts</b> .....	<u>(10,972)</u>	<u>(0.00)</u>
		<b>Total Financial Derivative Instruments</b> .....	<u>(10,972)</u>	<u>(0.00)</u>
			<b>Fair Value  USD</b>	<b>% of Net  Assets</b>
		<b>Portfolio of Investments</b>	452,814,833	99.93
		<b>Other Net Assets</b>	334,988	0.07
		<b>Net Assets</b>	<u>453,149,821</u>	<u>100.00</u>
				<b>% of Total  Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.92
		Other Current Assets .....		0.08
		Total Assets .....		<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 25,054.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%)</b>		
	<b>Austria: 0.13% (30 June 2024: 0.13%)</b>		
84	BAWAG Group AG .....	6,817	0.01
168	Erste Group Bank AG .....	10,023	0.02
672	Raiffeisen Bank International AG .....	13,272	0.03
224	Verbund AG .....	15,680	0.03
868	voestalpine AG .....	15,910	0.03
182	Wienerberger AG .....	4,874	0.01
		<u>66,576</u>	<u>0.13</u>
	<b>Belgium: 1.37% (30 June 2024: 1.39%)</b>		
126	Aedifica SA .....	7,081	0.01
196	Ageas SA .....	9,192	0.02
6,930	Anheuser-Busch InBev SA .....	334,373	0.65
336	Cofinimmo SA .....	18,682	0.04
140	D'ieteren Group .....	22,498	0.04
98	Elia Group SA .....	7,291	0.01
532	Groupe Bruxelles Lambert NV .....	35,139	0.07
140	KBC Group NV .....	10,436	0.02
56	Sofina SA .....	12,230	0.02
966	UCB SA .....	185,665	0.36
3,752	Umicore SA .....	37,351	0.07
1,484	Warehouses De Pauw CVA .....	28,196	0.06
		<u>708,134</u>	<u>1.37</u>
	<b>Bermuda: 0.03% (30 June 2024: 0.02%)</b>		
1,386	Aegon Ltd. ....	7,928	0.02
378	Hiscox Ltd. ....	4,951	0.01
		<u>12,879</u>	<u>0.03</u>
	<b>Denmark: 6.79% (30 June 2024: 7.79%)</b>		
924	Ambu AS .....	12,886	0.02
532	Carlsberg AS .....	49,225	0.09
658	Coloplast AS .....	69,371	0.13
1,120	Danske Bank AS .....	30,594	0.06
812	Demant AS .....	28,768	0.06
2,128	DSV AS .....	436,315	0.84
140	Genmab AS .....	28,020	0.05
854	GN Store Nord AS .....	15,317	0.03
1,526	ISS AS .....	26,868	0.05
56	Jyske Bank AS .....	3,830	0.01
140	NKT AS .....	9,659	0.02
22,652	Novo Nordisk AS .....	1,896,056	3.66
6,314	Novonesis (Novozymes) B .....	345,196	0.67
1,120	Pandora AS .....	197,799	0.38
28	Ringkjoebing Landbobank AS .....	4,521	0.01
210	Rockwool AS .....	71,866	0.14
84	Sydbank AS .....	4,280	0.01
280	Tryg AS .....	5,688	0.01
21,252	Vestas Wind Systems AS .....	279,512	0.54
56	Zealand Pharma AS .....	5,373	0.01
		<u>3,521,144</u>	<u>6.79</u>
	<b>Finland: 0.96% (30 June 2024: 0.83%)</b>		
126	Cargotec OYJ .....	6,436	0.01
1,442	Elisa OYJ .....	60,276	0.12
364	Huhtamaki OYJ .....	12,442	0.02
1,288	Kesko OYJ .....	23,416	0.04
966	Kone OYJ .....	45,402	0.09
154	Konecranes OYJ .....	9,425	0.02
1,806	Metso OYJ .....	16,218	0.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Finland: 0.96% (30 June 2024: 0.83%) (continued)</b>		
35,154	Nokia OYJ .....	150,266	0.29
1,932	Nordea Bank Abp .....	20,286	0.04
462	Orion OYJ .....	19,764	0.04
1,624	Sampo OYJ .....	63,953	0.12
3,570	Stora Enso OYJ .....	34,693	0.07
1,358	TietoEVRY OYJ .....	23,113	0.04
616	Valmet OYJ .....	14,371	0.03
		<b>500,061</b>	<b>0.96</b>
	<b>France: 21.47% (30 June 2024: 21.60%)</b>		
854	Accor SA .....	40,172	0.08
42	Aeroports de Paris SA .....	4,691	0.01
4,732	Air Liquide SA .....	742,545	1.43
5,460	Alstom SA .....	117,718	0.23
350	Alten SA .....	27,667	0.05
812	Amundi SA .....	52,130	0.10
1,036	Arkema SA .....	76,198	0.15
11,298	AXA SA .....	387,747	0.75
364	BioMerieux .....	37,674	0.07
1,512	BNP Paribas SA .....	89,541	0.17
1,148	Bouygues SA .....	32,764	0.06
2,408	Capgemini SE .....	380,825	0.73
6,286	Carrefour SA .....	86,307	0.17
14	Christian Dior SE .....	8,470	0.02
2,198	Cie de Saint-Gobain SA .....	188,369	0.36
406	Covivio SA .....	19,797	0.04
1,694	Credit Agricole SA .....	22,513	0.04
3,514	Danone SA .....	228,832	0.44
6,860	Dassault Systemes SE .....	229,810	0.44
448	Edenred SE .....	14,224	0.03
308	Eiffage SA .....	26,094	0.05
1,638	Elis SA .....	30,958	0.06
1,064	EssilorLuxottica SA .....	250,678	0.48
420	Eurazeo SE .....	30,219	0.06
658	Gecina SA .....	59,516	0.11
7,098	Getlink SE .....	109,345	0.21
535	Hermes International SCA .....	1,242,270	2.40
532	Ipsen SA .....	58,892	0.11
1,064	Kering SA .....	253,498	0.49
1,414	Klepierre SA .....	39,309	0.08
1,148	La Francaise des Jeux SACA .....	42,728	0.08
1,960	Legrand SA .....	184,318	0.35
2,492	L'Oreal SA .....	851,890	1.64
3,444	LVMH Moet Hennessy Louis Vuitton SE .....	2,188,662	4.22
210	Nexans SA .....	21,882	0.04
17,696	Orange SA .....	170,377	0.33
1,512	Pernod Ricard SA .....	164,808	0.32
6,762	Publicis Groupe SA .....	696,486	1.34
392	Renault SA .....	18,444	0.04
1,288	Rexel SA .....	31,685	0.06
11,886	Sanofi SA .....	1,114,194	2.15
98	Sartorius Stedim Biotech .....	18,493	0.04
2,240	Schneider Electric SE .....	539,616	1.04
392	SCOR SE .....	9,267	0.02
56	SEB SA .....	4,900	0.01
588	Societe Generale SA .....	15,970	0.03
280	Sodexo SA .....	22,274	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>France: 21.47% (30 June 2024: 21.60%) (continued)</b>		
98	SOITEC .....	8,541	0.02
182	Sopra Steria Group .....	31,122	0.06
616	SPIE SA .....	18,505	0.04
294	Teleperformance SE .....	24,437	0.05
546	Unibail-Rodamco-Westfield .....	39,705	0.08
1,092	Valeo SE .....	10,169	0.02
182	Verallia SA .....	4,419	0.01
98	Wendel SE .....	9,109	0.02
		11,130,774	21.47
	<b>Germany: 13.49% (30 June 2024: 12.41%)</b>		
1,106	adidas AG .....	261,901	0.51
868	Allianz SE .....	256,841	0.50
238	Aurubis AG .....	18,255	0.04
1,218	BASF SE .....	51,716	0.10
518	Bayerische Motoren Werke AG .....	40,912	0.08
252	Bechtle AG .....	7,837	0.01
644	Beiersdorf AG .....	79,856	0.15
1,274	Brenntag SE .....	73,739	0.14
112	Carl Zeiss Meditec AG .....	5,098	0.01
2,870	Commerzbank AG .....	45,131	0.09
336	Continental AG .....	21,780	0.04
154	Covestro AG .....	8,649	0.02
28	CTS Eventim AG & Co. KGaA .....	2,286	0.00
168	Daimler Truck Holding AG .....	6,191	0.01
770	Delivery Hero SE .....	20,882	0.04
1,022	Deutsche Bank AG .....	17,006	0.03
2,828	Deutsche Boerse AG .....	628,947	1.21
8,946	Deutsche Lufthansa AG .....	55,251	0.11
18,788	Deutsche Post AG .....	638,416	1.23
36,428	Deutsche Telekom AG .....	1,052,405	2.03
112	Dr. Ing hc F Porsche AG .....	6,543	0.01
3,962	Evonik Industries AG .....	66,284	0.13
140	Freenet AG .....	3,856	0.01
448	Fresenius Medical Care AG .....	19,784	0.04
406	Fresenius SE & Co. KGaA .....	13,617	0.03
546	GEA Group AG .....	26,110	0.05
42	Gerresheimer AG .....	2,982	0.01
56	Hannover Rueck SE .....	13,518	0.03
546	Heidelberg Materials AG .....	65,138	0.13
826	Henkel AG & Co. KGaA (preferred stock) .....	69,962	0.13
3,248	Infineon Technologies AG .....	101,987	0.20
602	K&S AG .....	6,297	0.01
168	KION Group AG .....	5,353	0.01
154	Knorr-Bremse AG .....	10,834	0.02
1,092	Lanxess AG .....	25,749	0.05
154	LEG Immobilien SE .....	12,597	0.02
1,358	Mercedes-Benz Group AG .....	73,060	0.14
1,036	Merck KGaA .....	144,936	0.28
14	MTU Aero Engines AG .....	4,508	0.01
280	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen .....	136,388	0.26
28	Nemetschek SE .....	2,621	0.00
140	Porsche Automobil Holding SE .....	5,089	0.01
1,190	Puma SE .....	52,788	0.10
6	Rational AG .....	4,944	0.01
8,246	SAP SE .....	1,948,530	3.76
84	Sartorius AG .....	18,077	0.03

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Germany: 13.49% (30 June 2024: 12.41%) (continued)</b>		
84	Scout24 SE .....	7,148	0.01
1,848	Siemens AG .....	348,459	0.67
2,702	Siemens Healthineers AG .....	138,342	0.27
2,128	Symrise AG .....	218,439	0.42
350	TAG Immobilien AG .....	5,026	0.01
70	Talanx AG .....	5,751	0.01
322	Volkswagen AG (preferred stock) .....	28,671	0.06
1,946	Vonovia SE .....	57,057	0.11
1,638	Zalando SE .....	53,055	0.10
		<u>6,996,599</u>	<u>13.49</u>
	<b>Ireland: 0.77% (30 June 2024: 1.22%)</b>		
10,108	AIB Group PLC .....	53,876	0.10
4,116	Bank of Ireland Group PLC .....	36,246	0.07
588	Grafton Group PLC .....	6,825	0.01
644	Kerry Group PLC .....	60,053	0.12
3,052	Kingspan Group PLC .....	215,013	0.41
1,498	Ryanair Holdings PLC .....	28,559	0.06
		<u>400,572</u>	<u>0.77</u>
	<b>Isle of Man: 0.01% (30 June 2024: 0.02%)</b>		
742	Entain PLC .....	6,167	0.01
		<u>6,167</u>	<u>0.01</u>
	<b>Italy: 1.21% (30 June 2024: 1.36%)</b>		
630	Amplifon SpA .....	15,656	0.03
170	Azimut Holding SpA .....	4,078	0.01
1,316	Banca Monte dei Paschi di Siena SpA .....	8,957	0.02
560	Banca Popolare di Sondrio SpA .....	4,558	0.01
938	Banco BPM SpA .....	7,328	0.01
868	BPER Banca SpA .....	5,324	0.01
168	Buzzi SpA .....	5,977	0.01
28	DiaSorin SpA .....	2,788	0.00
378	FinecoBank Banca Fineco SpA .....	6,347	0.01
3,388	Generali .....	92,391	0.18
3,416	Infrastrutture Wireless Italiane SpA .....	33,528	0.06
112	Interpump Group SpA .....	4,778	0.01
26,390	Intesa Sanpaolo SpA .....	101,945	0.20
406	Mediobanca Banca di Credito Finanziario SpA .....	5,714	0.01
2,646	Moncler SpA .....	134,893	0.26
18,704	Nexi SpA .....	100,253	0.19
490	Poste Italiane SpA .....	6,674	0.01
56	Recordati Industria Chimica e Farmaceutica SpA .....	2,834	0.01
28	Reply SpA .....	4,295	0.01
15,022	Telecom Italia SpA .....	3,704	0.01
5,124	Terna - Rete Elettrica Nazionale .....	39,045	0.07
770	UniCredit SpA .....	29,664	0.06
686	Unipol Gruppo SpA .....	8,253	0.02
		<u>628,984</u>	<u>1.21</u>
	<b>Jersey: 0.88% (30 June 2024: 1.09%)</b>		
6,412	Experian PLC .....	267,163	0.52
3,206	Man Group PLC .....	8,313	0.02
17,878	WPP PLC .....	178,907	0.34
		<u>454,383</u>	<u>0.88</u>



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>			
<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>			
<b>Luxembourg: 0.07% (30 June 2024: 0.05%)</b>			
532	Eurofins Scientific SE .....	26,233	0.05
336	Millicom International Cellular SA .....	7,964	0.02
		<u>34,197</u>	<u>0.07</u>
<b>Netherlands: 9.03% (30 June 2024: 9.46%)</b>			
420	ABN AMRO Bank NV .....	6,254	0.01
16	Adyen NV .....	22,992	0.04
3,010	Akzo Nobel NV .....	174,460	0.34
42	Argenx SE .....	25,200	0.05
210	ASM International NV .....	117,348	0.23
3,220	ASML Holding NV .....	2,185,414	4.22
868	ASR Nederland NV .....	39,737	0.08
56	BE Semiconductor Industries NV .....	7,409	0.01
588	Davide Campari-Milano NV .....	3,539	0.01
1,358	Euronext NV .....	147,071	0.28
70	EXOR NV .....	6,198	0.01
154	Ferrari NV .....	63,510	0.12
280	Heineken Holding NV .....	16,198	0.03
1,988	Heineken NV .....	136,576	0.26
126	IMCD NV .....	18,081	0.04
6,762	ING Groep NV .....	102,309	0.20
952	JDE Peet's NV .....	15,736	0.03
4,508	Koninklijke Ahold Delhaize NV .....	141,957	0.27
42,742	Koninklijke KPN NV .....	150,238	0.29
7,630	Koninklijke Philips NV .....	186,172	0.36
574	NN Group NV .....	24,148	0.05
10,668	Prosus NV .....	409,118	0.79
826	Qiagen NV .....	35,555	0.07
770	Randstad NV .....	31,347	0.06
1,554	Signify NV .....	33,535	0.06
560	Stellantis NV .....	7,050	0.01
4,732	STMicroelectronics NV .....	113,615	0.22
5,180	Universal Music Group NV .....	128,050	0.25
2,072	Wolters Kluwer NV .....	332,349	0.64
		<u>4,681,166</u>	<u>9.03</u>
<b>Norway: 0.52% (30 June 2024: 0.47%)</b>			
644	DNB Bank ASA .....	12,425	0.02
2,268	Gjensidige Forsikring ASA .....	38,762	0.07
4,074	Mowi ASA .....	67,464	0.13
1,050	Norsk Hydro ASA .....	5,584	0.01
2,422	Orkla ASA .....	20,254	0.04
448	Salmar ASA .....	20,590	0.04
5,936	Storebrand ASA .....	61,174	0.12
2,800	Telenor ASA .....	30,213	0.06
518	Yara International ASA .....	13,249	0.03
		<u>269,715</u>	<u>0.52</u>
<b>Poland: 0.11% (30 June 2024: 0.10%)</b>			
126	Bank Polska Kasa Opieki SA .....	4,062	0.01
112	CD Projekt SA .....	5,013	0.01
126	KGHM Polska Miedz SA .....	3,388	0.01
7	LPP SA .....	25,449	0.05
518	Powszechna Kasa Oszczednosci Bank Polski SA .....	7,237	0.01
756	Powszechny Zaklad Ubezpieczen SA .....	8,102	0.01
42	Santander Bank Polska SA .....	4,494	0.01
		<u>57,745</u>	<u>0.11</u>

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Portugal: 0.09% (30 June 2024: 0.03%)</b>		
14,574	Banco Comercial Portugues SA .....	6,772	0.01
2,268	Jeronimo Martins SGPS SA .....	41,845	0.08
		<u>48,617</u>	<u>0.09</u>
	<b>Spain: 4.62% (30 June 2024: 5.11%)</b>		
308	Acciona SA .....	33,480	0.06
238	Aena SME SA .....	46,981	0.09
4,956	Amadeus IT Group SA .....	337,999	0.65
10,696	Banco Bilbao Vizcaya Argentaria SA .....	101,099	0.20
5,292	Banco de Sabadell SA .....	9,933	0.02
11,606	Banco Santander SA .....	51,815	0.10
994	Bankinter SA .....	7,594	0.01
2,408	CaixaBank SA .....	12,608	0.02
2,912	Cellnex Telecom SA .....	88,845	0.17
6,608	EDP Renovaveis SA .....	66,344	0.13
952	Grifols SA .....	8,709	0.02
62,580	Iberdrola SA .....	832,314	1.61
10,122	Industria de Diseno Textil SA .....	502,456	0.97
2,674	International Consolidated Airlines Group SA .....	9,764	0.02
4,116	Merlin Properties Socimi SA .....	41,819	0.08
1,386	Redeia Corp. SA .....	22,869	0.04
56,266	Telefonica SA .....	221,519	0.43
		<u>2,396,148</u>	<u>4.62</u>
	<b>Sweden: 4.18% (30 June 2024: 3.24%)</b>		
728	AAK AB .....	20,081	0.04
3,136	AddTech AB .....	82,556	0.16
1,974	Assa Abloy AB .....	56,383	0.11
4,256	Atlas Copco AB 'A' Shares .....	62,809	0.12
2,884	Avanza Bank Holding AB .....	68,789	0.13
266	Axfood AB .....	5,440	0.01
408	Beijer Ref AB .....	5,816	0.01
420	Boliden AB .....	11,398	0.02
3,598	Castellum AB .....	37,909	0.07
1,302	Electrolux AB .....	10,458	0.02
3,416	Elekta AB .....	18,257	0.03
24,724	EQT AB .....	661,453	1.28
2,142	Essity AB .....	55,359	0.11
70	Evolution AB .....	5,218	0.01
1,848	Fastighets AB Balder .....	12,405	0.02
574	Fortnox AB .....	3,617	0.01
980	Getinge AB .....	15,550	0.03
5,446	H & M Hennes & Mauritz AB .....	70,970	0.14
994	Hemnet Group AB .....	29,191	0.06
924	Hexpol AB .....	8,302	0.02
574	Holmen AB .....	20,378	0.04
1,036	Husqvarna AB .....	5,228	0.01
182	Industrivarden AB 'C' Shares .....	5,553	0.01
854	Indutrade AB .....	20,675	0.04
182	Investment AB Latour .....	4,389	0.01
2,240	Investor AB 'B' Shares .....	57,304	0.11
700	Kinnevik AB .....	4,512	0.01
112	L E Lundbergforetagen AB .....	4,904	0.01
182	Lifco AB .....	5,100	0.01
1,050	Nibe Industrier AB .....	3,968	0.01
294	Nordnet AB publ .....	6,033	0.01
784	Saab AB .....	16,014	0.03
294	Sagax AB .....	5,812	0.01

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Sweden: 4.18% (30 June 2024: 3.24%) (continued)</b>		
280	Sectra AB .....	6,770	0.01
1,722	Securitas AB .....	20,604	0.04
952	Skandinaviska Enskilda Banken AB .....	12,602	0.02
2,254	Skanska AB .....	45,842	0.09
798	SKF AB .....	14,479	0.03
588	Svenska Cellulosa AB SCA .....	7,218	0.01
18,452	Svenska Handelsbanken AB .....	184,173	0.35
2,114	Swedbank AB .....	40,334	0.08
182	Swedish Orphan Biovitrum AB .....	5,049	0.01
5,446	Tele2 AB .....	52,002	0.10
20,454	Telefonaktiebolaget LM Ericsson .....	160,679	0.31
18,130	Telia Co. AB .....	48,599	0.09
1,022	Thule Group AB .....	30,513	0.06
378	Trelleborg AB .....	12,508	0.02
3,444	Volvo AB 'B' Shares .....	80,851	0.16
2,114	Wallenstam AB .....	8,832	0.02
3,794	Wihlborgs Fastigheter AB .....	34,752	0.07
		<b>2,167,638</b>	<b>4.18</b>
	<b>Switzerland: 15.43% (30 June 2024: 16.10%)</b>		
3,878	Adecco Group AG .....	92,402	0.18
658	Alcon AG .....	53,920	0.10
28	Allreal Holding AG .....	4,941	0.01
98	Bachem Holding AG .....	6,047	0.01
56	Baloise Holding AG .....	9,793	0.02
56	Banque Cantonale Vaudoise .....	4,983	0.01
20	Barry Callebaut AG .....	25,660	0.05
7	Belimo Holding AG .....	4,472	0.01
28	BKW AG .....	4,482	0.01
14	Bucher Industries AG .....	4,863	0.01
56	Cembra Money Bank AG .....	4,893	0.01
4	Chocoladefabriken Lindt & Spruengli AG .....	42,923	0.08
6,510	Cie Financiere Richemont SA .....	956,637	1.85
1,008	Coca-Cola HBC AG .....	33,307	0.06
14	Comet Holding AG .....	3,707	0.01
56	DKSH Holding AG .....	4,016	0.01
1,596	DSM-Firmenich AG .....	155,961	0.30
28	Flughafen Zurich AG .....	6,493	0.01
112	Galenica AG .....	8,874	0.02
23	Geberit AG .....	12,612	0.02
125	Givaudan SA .....	528,280	1.02
42	Helvetia Holding AG .....	6,687	0.01
1,722	Holcim AG .....	160,305	0.31
3	Inficon Holding AG .....	3,312	0.01
1,680	Julius Baer Group Ltd. ....	105,015	0.20
182	Kuehne & Nagel International AG .....	40,301	0.08
1,064	Logitech International SA .....	85,082	0.16
84	Lonza Group AG .....	47,961	0.09
13,734	Nestle SA .....	1,095,884	2.11
16,940	Novartis AG .....	1,601,175	3.09
14	Partners Group Holding AG .....	18,350	0.04
28	PSP Swiss Property AG .....	3,846	0.01
2,450	Roche Holding AG .....	667,051	1.29
98	Schindler Holding AG (partly paid) .....	26,149	0.05
7	Siegfried Holding AG .....	7,355	0.01
2,072	SIG Group AG .....	39,478	0.08
2,324	Sika AG .....	534,428	1.03

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Switzerland: 15.43% (30 June 2024: 16.10%) (continued)</b>		
658	Sonova Holding AG .....	207,759	0.40
588	Straumann Holding AG .....	71,587	0.14
42	Swatch Group AG .....	7,385	0.01
35	Swiss Life Holding AG .....	26,093	0.05
84	Swiss Prime Site AG .....	8,844	0.02
2,058	Swiss Re AG .....	287,727	0.56
378	Swisscom AG .....	203,215	0.39
14	Swissquote Group Holding SA .....	5,192	0.01
28	Tecan Group AG .....	6,045	0.01
686	Temenos AG .....	46,858	0.09
1,526	UBS Group AG .....	45,093	0.09
1,168	Zurich Insurance Group AG .....	670,613	1.29
		<b>7,998,056</b>	<b>15.43</b>
	<b>United Kingdom: 18.57% (30 June 2024: 17.27%)</b>		
3,094	abrdn PLC .....	5,282	0.01
938	Admiral Group PLC .....	29,996	0.06
322	Antofagasta PLC .....	6,192	0.01
126	Ashtead Group PLC .....	7,566	0.01
434	Associated British Foods PLC .....	10,724	0.02
14,672	AstraZeneca PLC .....	1,857,573	3.58
6,356	Auto Trader Group PLC .....	60,961	0.12
45,106	Aviva PLC .....	255,750	0.49
6,902	Barclays PLC .....	22,384	0.04
7,742	Barratt Redrow PLC .....	41,209	0.08
798	Beazley PLC .....	7,880	0.02
938	Bellway PLC .....	28,271	0.05
1,358	Berkeley Group Holdings PLC .....	64,056	0.12
1,946	Big Yellow Group PLC .....	22,595	0.04
3,206	British Land Co. PLC .....	13,975	0.03
1,372	Britvic PLC .....	21,721	0.04
45,500	BT Group PLC .....	79,272	0.15
1,806	Bunzl PLC .....	71,994	0.14
5,376	Burberry Group PLC .....	63,720	0.12
6,706	Compass Group PLC .....	215,906	0.42
518	Computacenter PLC .....	13,307	0.03
11,690	ConvaTec Group PLC .....	31,275	0.06
294	Cranswick PLC .....	17,299	0.03
1,218	Croda International PLC .....	49,865	0.10
882	Derwent London PLC .....	20,898	0.04
18,312	Diageo PLC .....	561,998	1.08
224	Diploma PLC .....	11,514	0.02
6,678	Direct Line Insurance Group PLC .....	20,612	0.04
5,362	Drax Group PLC .....	42,024	0.08
4,844	DS Smith PLC .....	31,754	0.06
2,996	easyJet PLC .....	20,292	0.04
910	Greggs PLC .....	30,663	0.06
34,482	GSK PLC .....	561,554	1.08
50,792	Haleon PLC .....	231,841	0.45
630	Hargreaves Lansdown PLC .....	8,366	0.02
196	Hikma Pharmaceuticals PLC .....	4,724	0.01
462	Howden Joinery Group PLC .....	4,434	0.01
11,886	HSBC Holdings PLC .....	112,892	0.22
4,620	IG Group Holdings PLC .....	55,346	0.11
518	Inchcape PLC .....	4,821	0.01
11,970	Informa PLC .....	115,587	0.22
504	InterContinental Hotels Group PLC .....	60,677	0.12

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>Equities: 99.73% (30 June 2024: 99.69%) (continued)</b>		
	<b>United Kingdom: 18.57% (30 June 2024: 17.27%) (continued)</b>		
1,218	Intermediate Capital Group PLC .....	30,435	0.06
9,044	International Distribution Services PLC .....	39,794	0.08
840	Investec PLC .....	5,527	0.01
36,512	ITV PLC .....	32,502	0.06
11,592	JD Sports Fashion PLC .....	13,445	0.03
2,954	Johnson Matthey PLC .....	47,875	0.09
8,092	Kingfisher PLC .....	24,340	0.05
6,286	Land Securities Group PLC .....	44,400	0.09
4,046	Legal & General Group PLC .....	11,245	0.02
42,756	Lloyds Banking Group PLC .....	28,328	0.06
13,006	London Stock Exchange Group PLC .....	1,775,163	3.42
3,108	LondonMetric Property PLC .....	6,770	0.01
1,932	M&G PLC .....	4,623	0.01
10,276	Marks & Spencer Group PLC .....	46,669	0.09
1,000	Melrose Industries PLC .....	6,698	0.01
1,162	Mondi PLC .....	16,752	0.03
30,254	NatWest Group PLC .....	147,133	0.28
854	Next PLC .....	98,103	0.19
6,062	Pearson PLC .....	93,993	0.18
4,172	Pennon Group PLC .....	29,947	0.06
2,114	Persimmon PLC .....	30,631	0.06
2,114	Phoenix Group Holdings PLC .....	13,040	0.03
1,974	QinetiQ Group PLC .....	9,918	0.02
4,886	Reckitt Benckiser Group PLC .....	285,603	0.55
5,222	RELX PLC .....	229,201	0.44
938	Rentokil Initial PLC .....	4,547	0.01
8,092	Rightmove PLC .....	62,813	0.12
3,094	RS Group PLC .....	25,502	0.05
434	Safestore Holdings PLC .....	3,380	0.01
8,540	Sage Group PLC .....	131,486	0.25
26,880	Schroders PLC .....	105,204	0.20
6,090	Segro PLC .....	51,648	0.10
4,004	Serco Group PLC .....	7,327	0.01
1,386	Severn Trent PLC .....	42,042	0.08
1,400	Smith & Nephew PLC .....	16,787	0.03
462	Softcat PLC .....	8,516	0.02
140	Spirax Group PLC .....	11,607	0.02
1,386	Standard Chartered PLC .....	16,572	0.03
966	Tate & Lyle PLC .....	7,588	0.02
26,628	Taylor Wimpey PLC .....	39,323	0.08
630	Travis Perkins PLC .....	5,555	0.01
1,932	Tritax Big Box REIT PLC .....	3,101	0.01
15,470	Unilever PLC .....	850,949	1.64
2,730	UNITE Group PLC .....	26,629	0.05
2,940	United Utilities Group PLC .....	37,389	0.07
784	Vistry Group PLC .....	5,424	0.01
143,794	Vodafone Group PLC .....	118,783	0.23
1,414	Whitbread PLC .....	50,382	0.10
2,030	Wise PLC .....	26,173	0.05
		<u>9,629,632</u>	<u>18.57</u>
	<b>Total Equities</b> .....	<u>51,709,187</u>	<u>99.73</u>
	<b>Total Transferable Securities</b> .....	<u>51,709,187</u>	<u>99.73</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

Financial Derivative Instruments: (0.00)% (30 June 2024: (0.00)%)

Futures Contracts: (0.00)% (30 June 2024: (0.00)%)\*

Notional Amount EUR	Average Cost Price EUR		Unrealised Loss EUR	% of Net Assets
152,890	510	6 of STOXX Europe 600 Long Futures Contracts Expiring March 2025 .....	(1,240)	(0.00)
		<b>Net unrealised loss on futures contracts</b> .....	<b>(1,240)</b>	<b>(0.00)</b>
		<b>Total Financial Derivative Instruments</b> .....	<b>(1,240)</b>	<b>(0.00)</b>
			<b>Fair Value EUR</b>	<b>% of Net Assets</b>
		<b>Portfolio of Investments</b>	51,707,947	99.73
		<b>Other Net Assets</b>	141,712	0.27
		<b>Net Assets</b>	<b>51,849,659</b>	<b>100.00</b>
				<b>% of Total Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.71
		Other Current Assets .....		0.29
		<b>Total Assets</b> .....		<b>100.00</b>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is EUR 11,381.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Sustainable Euro Green Bond UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.85% (30 June 2024: 99.05%)</b>		
	<b>Corporate Bonds: 48.22% (30 June 2024: 48.32%)</b>		
	<b>Austria: 0.64% (30 June 2024: 0.37%)</b>		
3,000,000	Verbund AG 0.90% 01/04/2041 .....	2,061,008	0.64
		<u>2,061,008</u>	<u>0.64</u>
	<b>Belgium: 2.22% (30 June 2024: 9.45%)</b>		
2,000,000	Crelan SA 6.00% 28/02/2030 .....	2,201,071	0.68
3,000,000	Elia Transmission Belgium SA 3.63% 18/01/2033 .....	3,076,582	0.96
2,200,000	FLUVIUS System Operator CV 0.25% 02/12/2030 .....	1,862,386	0.58
		<u>7,140,039</u>	<u>2.22</u>
	<b>Denmark: 1.21% (30 June 2024: 1.17%)</b>		
2,400,000	Danske Bank AS 1.38% 17/02/2027 .....	2,361,440	0.74
1,602,000	Orsted AS 1.75% 09/12/3019 .....	1,510,897	0.47
		<u>3,872,337</u>	<u>1.21</u>
	<b>Finland: 0.68% (30 June 2024: 0.73%)</b>		
2,200,000	UPM-Kymmene OYJ 3.38% 29/08/2034 .....	2,195,393	0.68
		<u>2,195,393</u>	<u>0.68</u>
	<b>France: 6.85% (30 June 2024: 6.61%)</b>		
2,700,000	AXA SA 1.38% 07/10/2041 .....	2,345,899	0.73
3,000,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	3,042,259	0.95
3,000,000	CNP Assurances SACA 2.00% 27/07/2050 .....	2,730,928	0.85
2,700,000	Engie SA 1.50% 30/05/2028 .....	2,496,841	0.78
3,000,000	Engie SA 3.88% 06/12/2033 .....	3,089,716	0.96
3,000,000	RTE Reseau de Transport d'Electricite SADIR 0.75% 12/01/2034 .....	2,398,913	0.75
3,200,000	Societe Generale SA 0.88% 22/09/2028 .....	3,009,740	0.94
3,000,000	Suez SACA 2.38% 24/05/2030 .....	2,874,575	0.89
		<u>21,988,871</u>	<u>6.85</u>
	<b>Germany: 5.20% (30 June 2024: 3.02%)</b>		
3,000,000	Amprion GmbH 3.97% 22/09/2032 .....	3,110,422	0.97
2,400,000	Bayerische Landesbank 1.00% 23/09/2031 .....	2,283,325	0.71
2,000,000	Deutsche Bahn Finance GmbH 1.60% 18/07/2029 .....	1,790,015	0.56
2,000,000	Deutsche Bahn Finance GmbH 1.38% 16/04/2040 .....	1,520,845	0.47
2,500,000	EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084 .....	2,636,339	0.82
2,700,000	Eurogrid GmbH 3.73% 18/10/2035 .....	2,731,180	0.85
3,000,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.25% 26/05/2041 .....	2,614,543	0.82
		<u>16,686,669</u>	<u>5.20</u>
	<b>Greece: 0.65% (30 June 2024: Nil)</b>		
2,000,000	Piraeus Bank SA 4.63% 17/07/2029 .....	2,074,103	0.65
		<u>2,074,103</u>	<u>0.65</u>
	<b>Iceland: 0.65% (30 June 2024: 0.69%)</b>		
2,100,000	Arion Banki Hf. 0.38% 14/07/2025 .....	2,070,728	0.65
		<u>2,070,728</u>	<u>0.65</u>
	<b>India: 0.58% (30 June 2024: 0.56%)</b>		
2,000,000	Power Finance Corp. Ltd. 1.84% 21/09/2028 .....	1,853,076	0.58
		<u>1,853,076</u>	<u>0.58</u>
	<b>Ireland: 0.84% (30 June 2024: 1.40%)</b>		
2,500,000	Bank of Ireland Group PLC 5.00% 04/07/2031 .....	2,711,476	0.84
		<u>2,711,476</u>	<u>0.84</u>
	<b>Italy: 3.27% (30 June 2024: 3.17%)</b>		
2,000,000	Aeroporti di Roma SpA 1.63% 02/02/2029 .....	1,898,940	0.59
3,000,000	ERG SpA 0.88% 15/09/2031 .....	2,538,253	0.79
2,000,000	Generali 5.27% 12/09/2033 .....	2,204,030	0.69

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.85% (30 June 2024: 99.05%) (continued)</b>		
	<b>Corporate Bonds: 48.22% (30 June 2024: 48.32%) (continued)</b>		
	<b>Italy: 3.27% (30 June 2024: 3.17%) (continued)</b>		
1,500,000	Intesa Sanpaolo SpA 6.50% 14/03/2029 .....	1,870,363	0.58
2,200,000	Iren SpA 0.88% 14/10/2029 .....	1,995,946	0.62
		<u>10,507,532</u>	<u>3.27</u>
	<b>Japan: 0.56% (30 June 2024: 0.64%)</b>		
1,700,000	East Japan Railway Co. 3.98% 05/09/2032 .....	1,799,951	0.56
		<u>1,799,951</u>	<u>0.56</u>
	<b>Luxembourg: 1.56% (30 June 2024: 1.32%)</b>		
2,500,000	Segro Capital SARL 0.50% 22/09/2031 .....	2,068,933	0.64
3,300,000	SELP Finance SARL 0.88% 27/05/2029 .....	2,954,912	0.92
		<u>5,023,845</u>	<u>1.56</u>
	<b>Netherlands: 9.65% (30 June 2024: 7.19%)</b>		
2,500,000	ABN AMRO Bank NV 4.00% 16/01/2028 .....	2,578,802	0.80
3,100,000	Amvest RCF Custodian BV 3.88% 25/03/2030 .....	3,114,805	0.97
2,000,000	Cooperatieve Rabobank UA 3.78% 16/07/2028 .....	1,999,745	0.62
1,000,000	Enel Finance International NV 1.50% 21/07/2025 .....	992,560	0.31
3,200,000	Enexis Holding NV 0.63% 17/06/2032 .....	2,692,922	0.84
1,500,000	ING Groep NV 1.13% 07/12/2028 .....	1,628,265	0.51
2,400,000	Mondelez International Holdings Netherlands BV 0.25% 09/09/2029 .....	2,121,766	0.66
3,000,000	Nederlandse Gasunie NV 3.88% 22/05/2033 .....	3,143,787	0.98
3,000,000	NN Group NV 6.00% 03/11/2043 .....	3,378,939	1.05
2,500,000	Swisscom Finance BV 0.38% 14/11/2028 .....	2,287,942	0.71
2,000,000	Telefonica Europe BV 6.14% 03/02/2030 .....	2,163,127	0.68
1,500,000	TenneT Holding BV 4.88% 21/12/2031 .....	1,559,153	0.49
2,000,000	Vesteda Finance BV 1.50% 24/05/2027 .....	1,933,974	0.60
1,500,000	VZ Vendor Financing II BV 2.88% 15/01/2029 .....	1,379,523	0.43
		<u>30,975,310</u>	<u>9.65</u>
	<b>Norway: 3.27% (30 June 2024: 2.52%)</b>		
2,000,000	DNB Bank ASA 4.00% 14/03/2029 .....	2,071,190	0.64
3,000,000	Sparebank 1 Oestlandet 1.75% 27/04/2027 .....	2,928,853	0.91
2,500,000	SpareBank 1 Sor-Norge ASA 2.88% 20/09/2025 .....	2,500,338	0.78
3,000,000	Statkraft AS 3.13% 13/12/2031 .....	3,010,656	0.94
		<u>10,511,037</u>	<u>3.27</u>
	<b>Portugal: 0.43% (30 June 2024: 0.42%)</b>		
1,300,000	EDP SA 5.94% 23/04/2083 .....	1,368,476	0.43
		<u>1,368,476</u>	<u>0.43</u>
	<b>Romania: 0.66% (30 June 2024: 0.20%)</b>		
2,000,000	Banca Comerciala Romana SA 7.63% 19/05/2027 .....	2,107,021	0.66
		<u>2,107,021</u>	<u>0.66</u>
	<b>Spain: 3.57% (30 June 2024: 3.62%)</b>		
2,300,000	Abanca Corp. Bancaria SA 0.50% 08/09/2027 .....	2,211,377	0.69
1,000,000	Banco de Sabadell SA 1.13% 11/03/2027 .....	980,197	0.31
3,000,000	CaixaBank SA 0.50% 09/02/2029 .....	2,775,354	0.87
1,000,000	Ibercaja Banco SA 4.38% 30/07/2028 .....	1,033,483	0.32
3,000,000	Iberdrola Finanzas SA 1.58% 16/08/2027 .....	2,831,580	0.88
1,500,000	Unicaja Banco SA 6.50% 11/09/2028 .....	1,615,961	0.50
		<u>11,447,952</u>	<u>3.57</u>
	<b>Sweden: 3.34% (30 June 2024: 3.38%)</b>		
2,500,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027 .....	2,587,520	0.80
3,400,000	Swedbank AB 2.88% 30/04/2029 .....	3,369,026	1.05
3,000,000	Telia Co. AB 1.38% 11/05/2081 .....	2,918,625	0.91
1,500,000	Vattenfall AB 6.88% 17/08/2083 .....	1,861,223	0.58
		<u>10,736,394</u>	<u>3.34</u>



# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.85% (30 June 2024: 99.05%) (continued)</b>		
	<b>Corporate Bonds: 48.22% (30 June 2024: 48.32%) (continued)</b>		
	<b>United Kingdom: 0.49% (30 June 2024: 0.41%)</b>		
1,500,000	Whitbread Group PLC 3.00% 31/05/2031 .....	1,559,374	0.49
		<u>1,559,374</u>	<u>0.49</u>
	<b>United States: 1.90% (30 June 2024: 1.45%)</b>		
2,700,000	Autoliv, Inc. 3.63% 07/08/2029 .....	2,739,023	0.85
2,300,000	National Grid North America, Inc. 3.63% 03/09/2031 .....	2,339,042	0.73
1,000,000	PVH Corp. 4.13% 16/07/2029 .....	1,029,220	0.32
		<u>6,107,285</u>	<u>1.90</u>
	<b>Total Corporate Bonds .....</b>	<u>154,797,877</u>	<u>48.22</u>
	<b>Government Bonds: 46.72% (30 June 2024: 47.93%)</b>		
	<b>Austria: 1.78% (30 June 2024: 6.67%)</b>		
2,500,000	Austria Treasury Bills 0.00% 27/02/2025 .....	2,489,654	0.78
4,000,000	Republic of Austria Government Bonds 1.85% 23/05/2049 .....	3,222,378	1.00
		<u>5,712,032</u>	<u>1.78</u>
	<b>Belgium: 5.80% (30 June 2024: 6.51%)</b>		
12,500,000	Kingdom of Belgium Government Bonds 1.25% 22/04/2033 .....	11,086,016	3.45
7,400,000	Region Wallonne Belgium 3.75% 22/04/2039 .....	7,543,782	2.35
		<u>18,629,798</u>	<u>5.80</u>
	<b>Chile: 0.69% (30 June 2024: 0.67%)</b>		
2,600,000	Chile Government International Bonds 0.83% 02/07/2031 .....	2,209,747	0.69
		<u>2,209,747</u>	<u>0.69</u>
	<b>France: 5.02% (30 June 2024: 3.38%)</b>		
12,800,000	French Republic Government Bonds OAT 1.75% 25/06/2039 .....	10,475,744	3.26
100,000	French Republic Government Bonds OAT 3.00% 25/06/2049 .....	90,495	0.03
3,000,000	Societe Des Grands Projets EPIC 0.00% 25/11/2030 .....	2,525,892	0.79
3,400,000	Societe Nationale SNCF SACA 0.63% 17/04/2030 .....	3,013,078	0.94
		<u>16,105,209</u>	<u>5.02</u>
	<b>Germany: 13.35% (30 June 2024: 9.83%)</b>		
8,500,000	Bundesobligation 0.00% 10/10/2025 .....	8,362,002	2.60
18,500,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 .....	18,544,400	5.78
18,900,000	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 .....	15,961,154	4.97
		<u>42,867,556</u>	<u>13.35</u>
	<b>Iceland: 2.48% (30 June 2024: 1.89%)</b>		
7,600,000	Iceland Government International Bonds 3.50% 21/03/2034 .....	7,947,833	2.48
		<u>7,947,833</u>	<u>2.48</u>
	<b>Ireland: 1.50% (30 June 2024: 3.26%)</b>		
5,100,000	Ireland Government Bonds 1.35% 18/03/2031 .....	4,803,686	1.50
		<u>4,803,686</u>	<u>1.50</u>
	<b>Italy: 0.02% (30 June 2024: 0.02%)</b>		
100,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045 .....	67,470	0.02
		<u>67,470</u>	<u>0.02</u>
	<b>Netherlands: 3.92% (30 June 2024: 4.53%)</b>		
17,200,000	Netherlands Government Bonds 0.50% 15/01/2040 .....	12,578,704	3.92
		<u>12,578,704</u>	<u>3.92</u>
	<b>Romania: 2.42% (30 June 2024: 2.00%)</b>		
8,100,000	Romania Government International Bonds 5.63% 22/02/2036 .....	7,786,999	2.42
		<u>7,786,999</u>	<u>2.42</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 97.85% (30 June 2024: 99.05%) (continued)</b>		
	<b>Government Bonds: 46.72% (30 June 2024: 47.93%) (continued)</b>		
	<b>Spain: 8.22% (30 June 2024: 4.53%)</b>		
2,090,000	Autonomous Community of Madrid 0.83% 30/07/2027 .....	2,004,956	0.62
35,800,000	Spain Government Bonds 1.00% 30/07/2042 .....	24,384,007	7.60
		<u>26,388,963</u>	<u>8.22</u>
	<b>United Kingdom: 1.52% (30 June 2024: 4.64%)</b>		
8,700,000	United Kingdom Gilt 1.50% 31/07/2053 .....	4,897,440	1.52
		<u>4,897,440</u>	<u>1.52</u>
	<b>Total Government Bonds .....</b>	<u>149,995,437</u>	<u>46.72</u>
	<b>Collective Investment Schemes: 2.91% (30 June 2024: 2.80%)</b>		
	<b>Ireland: 2.91% (30 June 2024: 2.80%)</b>		
42,000	Franklin Sustainable Euro Green Corp. 1-5 Year UCITS ETF .....	1,140,384	0.36
300,000	Franklin Sustainable Euro Green Sovereign UCITS ETF .....	8,198,400	2.55
		<u>9,338,784</u>	<u>2.91</u>
	<b>Total Collective Investment Schemes .....</b>	<u>9,338,784</u>	<u>2.91</u>
	<b>Total Transferable Securities .....</b>	<u>314,132,098</u>	<u>97.85</u>

Financial Derivative Instruments: 0.24% (30 June 2024: (0.09)%)

Futures Contracts: 0.25% (30 June 2024: (0.01)%)\*

Notional Amount EUR	Average Cost Price EUR		Unrealised Gain EUR	% of Net Assets
(5,745,740)	(140)	41 of Euro-Buxl 30 yr. Short Futures Contracts Expiring March 2025 .....	305,860	0.10
(9,137,460)	(136)	67 of Euro-Bund Short Futures Contracts Expiring March 2025 .....	196,980	0.06
(3,556,560)	(123)	29 of Euro-Btp Short Futures Contracts Expiring March 2025 .....	77,140	0.02
(10,466,300)	(126)	83 of Euro-Oat Short Futures Contracts Expiring March 2025 .....	224,100	0.07
		<b>Net unrealised gain on futures contracts .....</b>	<u>804,080</u>	<u>0.25</u>

Forward Foreign Currency Contracts: (0.01)% (30 June 2024: (0.08)%)

Settlement Date	Amount Bought	Amount Sold	Counterparty	Unrealised Gain EUR	% of Net Assets
30/01/2025	EUR 21,688,604	GBP 18,150,000	Citibank	(234,644)	(0.08)
30/01/2025	GBP 8,000,000	EUR 9,444,654	Citibank	218,485	0.07
30/01/2025	EUR 299,252	GBP 250,000	Citibank	(2,721)	(0.00)
30/01/2025	EUR 119,726	GBP 100,000	Citibank	(1,064)	(0.00)
			<b>Unrealised gain on forward foreign currency contracts</b>	<u>218,485</u>	<u>0.07</u>
			<b>Unrealised loss on forward foreign currency contracts</b>	<u>(238,429)</u>	<u>(0.08)</u>
			<b>Net unrealised gain on forward foreign currency contracts</b>	<u>(19,944)</u>	<u>(0.01)</u>
			<b>Total Financial Derivative Instruments .....</b>	<u>784,136</u>	<u>0.24</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

	Fair Value EUR	% of Net Assets
<b>Portfolio of Investments</b>	314,916,234	98.09
<b>Other Net Assets</b>	6,123,029	1.91
<b>Net Assets</b>	<u>321,039,263</u>	<u>100.00</u>

	% of Total Assets
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing .....	97.76
Exchange-Traded Derivative Instruments .....	0.25
OTC financial derivative instruments .....	0.07
Other Current Assets .....	1.92
<b>Total Assets</b> .....	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is EUR Nil.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.19% (30 June 2024: 93.65%)</b>		
	<b>Corporate Bonds: 94.89% (30 June 2024: 90.06%)</b>		
	<b>Belgium: 1.15% (30 June 2024: 0.70%)</b>		
200,000	Creelan SA 6.00% 28/02/2030 .....	220,107	0.65
200,000	FLUVIUS System Operator CV 0.25% 02/12/2030 .....	169,308	0.50
		<u>389,415</u>	<u>1.15</u>
	<b>Canada: 1.20% (30 June 2024: 1.64%)</b>		
400,000	Bank of Nova Scotia 3.50% 17/04/2029 .....	407,038	1.20
		<u>407,038</u>	<u>1.20</u>
	<b>Denmark: 2.61% (30 June 2024: 2.53%)</b>		
625,000	Danske Bank AS 0.75% 09/06/2029 .....	579,858	1.71
300,000	Sydbank AS 4.13% 30/09/2027 .....	306,329	0.90
		<u>886,187</u>	<u>2.61</u>
	<b>Finland: 1.51% (30 June 2024: 1.64%)</b>		
530,000	Nordea Bank Abp 1.13% 16/02/2027 .....	511,973	1.51
		<u>511,973</u>	<u>1.51</u>
	<b>France: 12.47% (30 June 2024: 15.49%)</b>		
500,000	Arkema SA 0.13% 14/10/2026 .....	478,403	1.41
400,000	Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	405,635	1.20
500,000	BNP Paribas SA 4.38% 13/01/2029 .....	517,992	1.53
	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75%		
500,000	07/07/2028 .....	458,917	1.35
500,000	Engie SA 1.75% 27/03/2028 .....	482,515	1.42
310,000	RCI Banque SA 4.88% 14/06/2028 .....	324,277	0.96
500,000	RTE Reseau de Transport d'Electricite SADIR 3.50% 07/12/2031 .....	510,119	1.50
600,000	Societe Generale SA 0.88% 22/09/2028 .....	564,326	1.66
500,000	Suez SACA 1.88% 24/05/2027 .....	486,941	1.44
		<u>4,229,125</u>	<u>12.47</u>
	<b>Germany: 7.63% (30 June 2024: 7.68%)</b>		
500,000	Amprion GmbH 3.88% 07/09/2028 .....	514,451	1.52
500,000	Deutsche Bank AG 3.25% 24/05/2028 .....	500,970	1.48
400,000	EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084 .....	421,814	1.24
1,100,000	Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031 .....	1,148,789	3.39
		<u>2,586,024</u>	<u>7.63</u>
	<b>Greece: 1.53% (30 June 2024: Nil)</b>		
500,000	Piraeus Bank SA 4.63% 17/07/2029 .....	518,526	1.53
		<u>518,526</u>	<u>1.53</u>
	<b>Hungary: 0.91% (30 June 2024: 0.99%)</b>		
300,000	OTP Bank Nyrt 4.75% 12/06/2028 .....	307,653	0.91
		<u>307,653</u>	<u>0.91</u>
	<b>Iceland: 1.45% (30 June 2024: 0.95%)</b>		
500,000	Arion Banki Hf. 0.38% 14/07/2025 .....	493,031	1.45
		<u>493,031</u>	<u>1.45</u>
	<b>Ireland: 3.12% (30 June 2024: 3.40%)</b>		
500,000	AIB Group PLC 0.50% 17/11/2027 .....	478,734	1.41
100,000	Bank of Ireland Group PLC 1.38% 11/08/2031 .....	97,143	0.29
460,000	Bank of Ireland Group PLC 4.88% 16/07/2028 .....	482,134	1.42
		<u>1,058,011</u>	<u>3.12</u>
	<b>Italy: 5.34% (30 June 2024: 5.81%)</b>		
300,000	Banco BPM SpA 4.88% 17/01/2030 .....	316,640	0.93
530,000	ERG SpA 0.50% 11/09/2027 .....	497,569	1.47
150,000	Intesa Sanpaolo SpA 6.50% 14/03/2029 .....	187,036	0.55
300,000	Intesa Sanpaolo SpA 5.00% 08/03/2028 .....	312,425	0.92
500,000	Iren SpA 1.95% 19/09/2025 .....	497,453	1.47
		<u>1,811,123</u>	<u>5.34</u>

# SCCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.19% (30 June 2024: 93.65%) (continued)</b>		
	<b>Corporate Bonds: 94.89% (30 June 2024: 90.06%) (continued)</b>		
	<b>Japan: 1.44% (30 June 2024: 1.03%)</b>		
500,000	NTT Finance Corp. 0.08% 13/12/2025 .....	488,115	1.44
		<u>488,115</u>	<u>1.44</u>
	<b>Luxembourg: 0.67% (30 June 2024: 0.73%)</b>		
230,000	Segro Capital SARL 1.25% 23/03/2026 .....	226,014	0.67
		<u>226,014</u>	<u>0.67</u>
	<b>Netherlands: 16.24% (30 June 2024: 11.14%)</b>		
500,000	ABN AMRO Bank NV 4.00% 16/01/2028 .....	515,760	1.52
400,000	Amvest RCF Custodian BV 3.88% 25/03/2030 .....	401,910	1.19
500,000	ASR Nederland NV 3.63% 12/12/2028 .....	514,438	1.52
500,000	Cooperatieve Rabobank UA 3.78% 16/07/2028 .....	499,936	1.47
500,000	de Volksbank NV 1.75% 22/10/2030 .....	494,974	1.46
100,000	DSV Finance BV 3.38% 06/11/2032 .....	101,322	0.30
400,000	Enel Finance International NV 1.13% 16/09/2026 .....	390,392	1.15
500,000	ING Groep NV 0.88% 09/06/2032 .....	473,025	1.39
100,000	ING Groep NV 1.13% 07/12/2028 .....	108,551	0.32
400,000	Mondelez International Holdings Netherlands BV 0.25% 09/09/2029 .....	353,628	1.04
500,000	Nationale-Nederlanden Bank NV 0.50% 21/09/2028 .....	456,135	1.35
200,000	PostNL NV 0.63% 23/09/2026 .....	192,842	0.57
200,000	Swisscom Finance BV 0.38% 14/11/2028 .....	183,035	0.54
300,000	TenneT Holding BV 4.63% 21/03/2029 .....	306,978	0.91
530,000	Vesteda Finance BV 1.50% 24/05/2027 .....	512,503	1.51
		<u>5,505,429</u>	<u>16.24</u>
	<b>Norway: 6.26% (30 June 2024: 4.27%)</b>		
200,000	DNB Bank ASA 3.13% 21/09/2027 .....	201,271	0.59
480,000	DNB Bank ASA 4.50% 19/07/2028 .....	498,654	1.47
530,000	Sparebank 1 Oestlandet 1.75% 27/04/2027 .....	517,431	1.53
400,000	SpareBank 1 Sor-Norge ASA 2.88% 20/09/2025 .....	400,054	1.18
500,000	Statkraft AS 3.13% 13/12/2026 .....	504,665	1.49
		<u>2,122,075</u>	<u>6.26</u>
	<b>Portugal: 1.22% (30 June 2024: 2.01%)</b>		
100,000	EDP SA 5.94% 23/04/2083 .....	105,267	0.31
300,000	EDP SA 3.88% 26/06/2028 .....	309,589	0.91
		<u>414,856</u>	<u>1.22</u>
	<b>Romania: 1.55% (30 June 2024: 1.38%)</b>		
500,000	Banca Comerciala Romana SA 7.63% 19/05/2027 .....	526,755	1.55
		<u>526,755</u>	<u>1.55</u>
	<b>Spain: 13.09% (30 June 2024: 13.04%)</b>		
100,000	Abanca Corp. Bancaria SA 5.25% 14/09/2028 .....	105,494	0.31
500,000	Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027 .....	469,843	1.39
500,000	Banco Bilbao Vizcaya Argentaria SA 1.00% 21/06/2026 .....	487,697	1.44
400,000	Banco de Sabadell SA 1.13% 11/03/2027 .....	392,079	1.16
200,000	Banco de Sabadell SA 5.13% 10/11/2028 .....	211,483	0.62
500,000	Banco Santander SA 0.30% 04/10/2026 .....	479,676	1.41
300,000	Bankinter SA 0.63% 06/10/2027 .....	283,314	0.83
600,000	CaixaBank SA 0.50% 09/02/2029 .....	555,071	1.64
430,000	FCC Servicios Medio Ambiente Holding SA 1.66% 04/12/2026 .....	419,703	1.24
100,000	Ibercaja Banco SA 4.38% 30/07/2028 .....	103,348	0.30
100,000	Iberdrola Finanzas SA 1.58% 16/08/2027 .....	94,386	0.28
400,000	Iberdrola Finanzas SA 3.13% 22/11/2028 .....	405,565	1.20
400,000	Unicaja Banco SA 6.50% 11/09/2028 .....	430,923	1.27
		<u>4,438,582</u>	<u>13.09</u>
	<b>Sweden: 8.29% (30 June 2024: 9.06%)</b>		
400,000	Skandinaviska Enskilda Banken AB 4.13% 29/06/2027 .....	414,003	1.22

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 98.19% (30 June 2024: 93.65%) (continued)</b>		
	<b>Corporate Bonds: 94.89% (30 June 2024: 90.06%) (continued)</b>		
	<b>Sweden: 8.29% (30 June 2024: 9.06%) (continued)</b>		
525,000	Skandinaviska Enskilda Banken AB 4.00% 09/11/2026 .....	535,834	1.58
525,000	Svenska Handelsbanken AB 0.01% 02/12/2027 .....	484,371	1.43
430,000	Swedbank AB 0.30% 20/05/2027 .....	415,058	1.22
380,000	Swedbank AB 4.25% 11/07/2028 .....	396,304	1.17
580,000	Telia Co. AB 1.38% 11/05/2081 .....	564,267	1.67
		<u>2,809,837</u>	<u>8.29</u>
	<b>United Kingdom: 1.31% (30 June 2024: 1.77%)</b>		
310,000	NatWest Group PLC 4.07% 06/09/2028 .....	318,775	0.94
130,000	Vodafone Group PLC 0.90% 24/11/2026 .....	126,106	0.37
		<u>444,881</u>	<u>1.31</u>
	<b>United States: 5.90% (30 June 2024: 4.80%)</b>		
500,000	Autoliv, Inc. 3.63% 07/08/2029 .....	507,227	1.50
460,000	Citigroup, Inc. 3.71% 22/09/2028 .....	469,709	1.38
500,000	National Grid North America, Inc. 3.63% 03/09/2031 .....	508,487	1.50
500,000	PVH Corp. 4.13% 16/07/2029 .....	514,610	1.52
		<u>2,000,033</u>	<u>5.90</u>
	<b>Total Corporate Bonds</b> .....	<u>32,174,683</u>	<u>94.89</u>
	<b>Government Bond: 3.30% (30 June 2024: 3.59%)</b>		
	<b>Spain: 3.30% (30 June 2024: 3.59%)</b>		
1,100,000	Instituto de Credito Oficial 3.05% 30/04/2031 .....	1,118,194	3.30
		<u>1,118,194</u>	<u>3.30</u>
	<b>Total Government Bond</b> .....	<u>1,118,194</u>	<u>3.30</u>
	<b>Total Transferable Securities</b> .....	<u>33,292,877</u>	<u>98.19</u>

**Financial Derivative Instruments: (0.01)% (30 June 2024: (0.01)%)**

**Forward Foreign Currency Contracts: (0.01)% (30 June 2024: (0.01)%)**

Settlement Date	Amount Bought	Amount Sold	Counterparty	Unrealised Loss EUR	% of Net Assets
30/01/2025	EUR 274,900	GBP 230,000	BNP Paribas	(2,915)	(0.01)
			<b>Net unrealised loss on forward foreign currency contracts</b>	<u>(2,915)</u>	<u>(0.01)</u>
			<b>Total Financial Derivative Instruments</b> .....	<u>(2,915)</u>	<u>(0.01)</u>
				<b>Fair Value  EUR</b>	<b>% of Net  Assets</b>
			<b>Portfolio of Investments</b>	33,289,962	98.18
			<b>Other Net Assets</b>	615,400	1.82
			<b>Net Assets</b>	<u>33,905,362</u>	<u>100.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	98.17
Other Current Assets .....	<u>1.83</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin Sustainable Euro Green Sovereign UCITS ETF

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 92.62% (30 June 2024: 99.31%)</b>		
	<b>Corporate Bonds: 12.74% (30 June 2024: 28.78%)</b>		
	<b>Belgium: 1.11% (30 June 2024: 16.57%)</b>		
900,000	FLUVIUS System Operator CV 0.25% 02/12/2030 .....	761,885	1.11
		<u>761,885</u>	<u>1.11</u>
	<b>Germany: 8.94% (30 June 2024: 10.20%)</b>		
600,000	Bayerische Landesbank 1.00% 23/09/2031 .....	570,831	0.84
5,450,000	Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030 .....	5,528,452	8.10
		<u>6,099,283</u>	<u>8.94</u>
	<b>Netherlands: 2.69% (30 June 2024: 2.01%)</b>		
1,500,000	Enexis Holding NV 0.63% 17/06/2032 .....	1,262,307	1.85
600,000	Stedin Holding NV 0.00% 16/11/2026 .....	571,333	0.84
		<u>1,833,640</u>	<u>2.69</u>
	<b>Total Corporate Bonds</b> .....	<u>8,694,808</u>	<u>12.74</u>
	<b>Government Bonds: 79.88% (30 June 2024: 70.53%)</b>		
	<b>Austria: 10.83% (30 June 2024: 7.00%)</b>		
2,000,000	Austria Treasury Bills 0.00% 27/02/2025 .....	1,991,723	2.92
6,700,000	Republic of Austria Government Bonds 1.85% 23/05/2049 .....	5,397,483	7.91
		<u>7,389,206</u>	<u>10.83</u>
	<b>Belgium: 6.08% (30 June 2024: 7.45%)</b>		
3,300,000	Kingdom of Belgium Government Bonds 1.25% 22/04/2033 .....	2,926,708	4.29
1,200,000	Region Wallonne Belgium 3.75% 22/04/2039 .....	1,223,316	1.79
		<u>4,150,024</u>	<u>6.08</u>
	<b>Chile: 2.12% (30 June 2024: 1.19%)</b>		
1,700,000	Chile Government International Bonds 0.83% 02/07/2031 .....	1,444,834	2.12
		<u>1,444,834</u>	<u>2.12</u>
	<b>France: 11.91% (30 June 2024: 7.37%)</b>		
6,500,000	French Republic Government Bonds OAT 1.75% 25/06/2039 .....	5,319,714	7.80
900,000	French Republic Government Bonds OAT 3.00% 25/06/2049 .....	814,456	1.19
1,000,000	Societe Des Grands Projets EPIC 0.00% 25/11/2030 .....	841,964	1.23
1,300,000	Societe Nationale SNCF SACA 0.63% 17/04/2030 .....	1,152,060	1.69
		<u>8,128,194</u>	<u>11.91</u>
	<b>Germany: 17.33% (30 June 2024: 13.79%)</b>		
8,050,000	Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 .....	8,069,320	11.82
4,450,000	Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 .....	3,758,050	5.51
		<u>11,827,370</u>	<u>17.33</u>
	<b>Iceland: 1.84% (30 June 2024: 2.00%)</b>		
1,200,000	Iceland Government International Bonds 3.50% 21/03/2034 .....	1,254,921	1.84
		<u>1,254,921</u>	<u>1.84</u>
	<b>Ireland: 5.45% (30 June 2024: 6.31%)</b>		
3,950,000	Ireland Government Bonds 1.35% 18/03/2031 .....	3,720,502	5.45
		<u>3,720,502</u>	<u>5.45</u>
	<b>Netherlands: 9.00% (30 June 2024: 10.33%)</b>		
8,400,000	Netherlands Government Bonds 0.50% 15/01/2040 .....	6,143,088	9.00
		<u>6,143,088</u>	<u>9.00</u>
	<b>Romania: 1.69% (30 June 2024: 2.10%)</b>		
1,200,000	Romania Government International Bonds 5.63% 22/02/2036 .....	1,153,629	1.69
		<u>1,153,629</u>	<u>1.69</u>



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Sovereign UCITS ETF (continued)

Holding	Investment	Fair Value EUR	% of Net Assets
	<b>Transferable Securities: 92.62% (30 June 2024: 99.31%) (continued)</b>		
	<b>Government Bonds: 79.88% (30 June 2024: 70.53%) (continued)</b>		
	<b>Spain: 12.39% (30 June 2024: 7.49%)</b>		
800,000	Autonomous Community of Madrid 3.36% 31/10/2028 .....	822,322	1.21
11,200,000	Spain Government Bonds 1.00% 30/07/2042 .....	7,628,516	11.18
		<u>8,450,838</u>	<u>12.39</u>
	<b>United Kingdom: 1.24% (30 June 2024: 5.50%)</b>		
1,500,000	United Kingdom Gilt 1.50% 31/07/2053 .....	844,386	1.24
		<u>844,386</u>	<u>1.24</u>
	<b>Total Government Bonds</b> .....	<u>54,506,992</u>	<u>79.88</u>
	<b>Total Transferable Securities</b> .....	<u>63,201,800</u>	<u>92.62</u>

Financial Derivative Instruments: 0.38% (30 June 2024: (0.09)%)

Futures Contracts: 0.35% (30 June 2024: (0.03)%)\*

Notional Amount EUR	Average Cost Price EUR		Unrealised Gain EUR	% of Net Assets
(840,840)	(140)	6 of Euro-Buxl 30 yr. Short Futures Contracts Expiring March 2025 .....	44,760	0.06
(5,044,410)	(137)	37 of Euro-Bund Short Futures Contracts Expiring March 2025 .....	107,130	0.16
(4,035,200)	(126)	32 of Euro-Oat Short Futures Contracts Expiring March 2025 .....	86,400	0.13
		<b>Net unrealised gain on futures contracts</b> .....	<u>238,290</u>	<u>0.35</u>

Forward Foreign Currency Contracts: 0.03% (30 June 2024: (0.06)%)

Settlement Date	Amount Bought	Amount Sold	Counterparty	Unrealised Gain EUR	% of Net Assets
30/01/2025	EUR 3,156,569	GBP 2,641,000	BNP Paribas	(33,475)	(0.05)
30/01/2025	EUR 427,216	GBP 357,800	BNP Paribas	(4,968)	(0.01)
30/01/2025	GBP 2,214,147	EUR 2,613,692	BNP Paribas	60,759	0.09
			<b>Unrealised gain on forward foreign currency contracts</b>	<u>60,759</u>	<u>0.09</u>
			<b>Unrealised loss on forward foreign currency contracts</b>	<u>(38,443)</u>	<u>(0.06)</u>
			<b>Net unrealised gain on forward foreign currency contracts</b>	<u>22,316</u>	<u>0.03</u>
			<b>Total Financial Derivative Instruments</b> .....	<u>260,606</u>	<u>0.38</u>
				<b>Fair Value EUR</b>	<b>% of Net Assets</b>
			<b>Portfolio of Investments</b>	63,462,406	93.00
			<b>Other Net Assets</b>	4,776,196	7.00
			<b>Net Assets</b>	<u>68,238,602</u>	<u>100.00</u>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued)

## Franklin Sustainable Euro Green Sovereign UCITS ETF (continued)

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing .....	92.55
Exchange-Traded Derivative Instruments .....	0.35
OTC financial derivative instruments .....	0.09
Other Current Assets .....	<u>7.01</u>
Total Assets .....	<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is EUR 5,144.

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin U.S. Equity UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.74%)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.74%)</b>		
	<b>Bermuda: 0.37% (30 June 2024: 0.21%)</b>		
1,408	Arch Capital Group Ltd. ....	130,029	0.21
264	Assured Guaranty Ltd. ....	23,762	0.04
176	Axis Capital Holdings Ltd. ....	15,597	0.03
682	Genpact Ltd. ....	29,292	0.05
14	White Mountains Insurance Group Ltd. ....	27,231	0.04
		<u>225,911</u>	<u>0.37</u>
	<b>Guernsey: 0.17% (30 June 2024: 0.16%)</b>		
1,232	Amdocs Ltd. ....	104,893	0.17
		<u>104,893</u>	<u>0.17</u>
	<b>Ireland: 1.97% (30 June 2024: 1.46%)</b>		
1,826	Accenture PLC ....	642,369	1.04
814	Allegion PLC ....	106,373	0.17
440	Aon PLC ....	158,030	0.26
836	Trane Technologies PLC ....	308,777	0.50
		<u>1,215,549</u>	<u>1.97</u>
	<b>Jersey: 0.19% (30 June 2024: 0.42%)</b>		
12,430	Amcor PLC ....	116,966	0.19
		<u>116,966</u>	<u>0.19</u>
	<b>Netherlands: 0.36% (30 June 2024: 0.48%)</b>		
3,036	LyondellBasell Industries NV ....	225,484	0.36
		<u>225,484</u>	<u>0.36</u>
	<b>Switzerland: 0.27% (30 June 2024: 0.14%)</b>		
528	Bunge Global SA ....	41,057	0.07
616	Garmin Ltd. ....	127,056	0.20
		<u>168,113</u>	<u>0.27</u>
	<b>United Kingdom: 0.03% (30 June 2024: Nil)</b>		
836	Royalty Pharma PLC ....	21,326	0.03
		<u>21,326</u>	<u>0.03</u>
	<b>United States: 96.56% (30 June 2024: 96.87%)</b>		
1,386	3M Co. ....	178,919	0.29
1,122	A.O. Smith Corp. ....	76,532	0.12
154	AAON, Inc. ....	18,123	0.03
3,608	AbbVie, Inc. ....	641,142	1.04
110	Acuity Brands, Inc. ....	32,134	0.05
726	Agree Realty Corp. ....	51,147	0.08
2,706	Albertsons Cos., Inc. ....	53,146	0.09
1,012	Allison Transmission Holdings, Inc. ....	109,357	0.18
1,760	Alphabet, Inc. ....	335,174	0.54
2,134	Alphabet, Inc. 'A' Shares ....	403,966	0.65
11,440	Altria Group, Inc. ....	598,198	0.97
4,224	Amphenol Corp. ....	293,357	0.47
1,320	Antero Midstream Corp. ....	19,919	0.03
3,168	APA Corp. ....	73,149	0.12
2,794	Apple, Inc. ....	699,673	1.13
3,806	Applied Materials, Inc. ....	618,970	1.00
4,576	Archer-Daniels-Midland Co. ....	231,180	0.37
220	Armstrong World Industries, Inc. ....	31,093	0.05
28,732	AT&T, Inc. ....	654,228	1.06
2,178	Automatic Data Processing, Inc. ....	637,566	1.03
186	AutoZone, Inc. ....	595,572	0.96
1,034	AvalonBay Communities, Inc. ....	227,449	0.37
2,398	Best Buy Co., Inc. ....	205,748	0.33
1,034	BJ's Wholesale Club Holdings, Inc. ....	92,388	0.15

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.74%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.74%) (continued)</b>		
	<b>United States: 96.56% (30 June 2024: 96.87%) (continued)</b>		
1,320	BorgWarner, Inc. ....	41,963	0.07
572	Broadridge Financial Solutions, Inc. ....	129,323	0.21
1,056	Builders FirstSource, Inc. ....	150,934	0.24
616	BWX Technologies, Inc. ....	68,616	0.11
1,430	Cardinal Health, Inc. ....	169,126	0.27
176	Carlisle Cos., Inc. ....	64,916	0.10
418	Carter's, Inc. ....	22,651	0.04
374	Casey's General Stores, Inc. ....	148,190	0.24
1,650	Caterpillar, Inc. ....	598,554	0.97
594	Cencora, Inc. ....	133,460	0.22
1,716	CF Industries Holdings, Inc. ....	146,409	0.24
1,254	CH Robinson Worldwide, Inc. ....	129,563	0.21
154	Chemed Corp. ....	81,589	0.13
4,114	Chevron Corp. ....	595,872	0.96
8,360	Chipotle Mexican Grill, Inc. ....	504,108	0.81
264	Chord Energy Corp. ....	30,867	0.05
2,354	Church & Dwight Co., Inc. ....	246,487	0.40
1,936	Cigna Group ....	534,607	0.86
2,926	Cintas Corp. ....	534,580	0.86
11,220	Cisco Systems, Inc. ....	664,224	1.07
9,372	Citigroup, Inc. ....	659,695	1.07
2,662	Citizens Financial Group, Inc. ....	116,489	0.19
440	Civitas Resources, Inc. ....	20,183	0.03
770	Clorox Co. ....	125,056	0.20
10,384	Coca-Cola Co. ....	646,508	1.04
4,884	Cognizant Technology Solutions Corp. ....	375,580	0.61
132	Columbia Sportswear Co. ....	11,079	0.02
15,334	Comcast Corp. ....	575,485	0.93
132	Comfort Systems USA, Inc. ....	55,976	0.09
4,246	Conagra Brands, Inc. ....	117,826	0.19
6,138	ConocoPhillips ....	608,705	0.98
682	Costco Wholesale Corp. ....	624,896	1.01
7,788	Coterra Energy, Inc. ....	198,906	0.32
528	Cousins Properties, Inc. ....	16,178	0.03
220	Crane NXT Co. ....	12,808	0.02
242	Crocs, Inc. ....	26,506	0.04
1,496	Cummins, Inc. ....	521,506	0.84
9,350	CVS Health Corp. ....	419,721	0.68
726	Darden Restaurants, Inc. ....	135,537	0.22
110	DaVita, Inc. ....	16,450	0.03
1,034	Deckers Outdoor Corp. ....	209,995	0.34
2,332	Delta Air Lines, Inc. ....	141,086	0.23
6,292	Devon Energy Corp. ....	205,937	0.33
1,584	Diamondback Energy, Inc. ....	259,507	0.42
550	Dick's Sporting Goods, Inc. ....	125,862	0.20
484	DocuSign, Inc. ....	43,531	0.07
264	Domino's Pizza, Inc. ....	110,817	0.18
638	Donaldson Co., Inc. ....	42,969	0.07
2,970	DR Horton, Inc. ....	415,265	0.67
484	Dropbox, Inc. ....	14,539	0.02
220	DT Midstream, Inc. ....	21,875	0.04
286	Eagle Materials, Inc. ....	70,573	0.11
2,508	eBay, Inc. ....	155,371	0.25
2,420	Electronic Arts, Inc. ....	354,046	0.57
286	EMCOR Group, Inc. ....	129,815	0.21
4,994	EOG Resources, Inc. ....	612,165	0.99
506	EPR Properties ....	22,406	0.04

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.74%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.74%) (continued)</b>		
	<b>United States: 96.56% (30 June 2024: 96.87%) (continued)</b>		
330	Evercore, Inc. ....	91,473	0.15
198	Everus Construction Group, Inc. ....	13,018	0.02
638	Exelixis, Inc. ....	21,245	0.03
1,650	Expeditors International of Washington, Inc. ....	182,770	0.30
5,632	Exxon Mobil Corp. ....	605,834	0.98
396	FactSet Research Systems, Inc. ....	190,191	0.31
54	Fair Isaac Corp. ....	107,510	0.17
6,512	Fastenal Co. ....	468,278	0.76
1,056	FedEx Corp. ....	297,084	0.48
968	Ferguson Enterprises, Inc. ....	168,016	0.27
1,980	Flowers Foods, Inc. ....	40,907	0.07
594	FMC Corp. ....	28,874	0.05
2,750	FNB Corp. ....	40,645	0.07
1,628	Fortinet, Inc. ....	153,813	0.25
2,244	Fox Corp. 'A' Shares ....	109,014	0.18
286	Fox Corp. 'B' Shares ....	13,082	0.02
2,222	Gaming & Leisure Properties, Inc. ....	107,012	0.17
2,156	General Dynamics Corp. ....	568,084	0.92
5,830	General Mills, Inc. ....	371,779	0.60
4,334	General Motors Co. ....	230,872	0.37
2,464	Gentex Corp. ....	70,791	0.11
1,672	Graco, Inc. ....	140,933	0.23
330	Grand Canyon Education, Inc. ....	54,054	0.09
3,322	Halliburton Co. ....	90,325	0.15
1,694	Hershey Co. ....	286,879	0.46
1,078	HF Sinclair Corp. ....	37,784	0.06
374	Highwoods Properties, Inc. ....	11,437	0.02
1,540	Home Depot, Inc. ....	599,045	0.97
2,794	Hormel Foods Corp. ....	87,648	0.14
11,110	HP, Inc. ....	362,519	0.59
462	Hubbell, Inc. ....	193,527	0.31
396	Huntington Ingalls Industries, Inc. ....	74,832	0.12
770	IDEXX Laboratories, Inc. ....	318,349	0.51
2,398	Illinois Tool Works, Inc. ....	608,037	0.98
704	Ingredion, Inc. ....	96,842	0.16
2,926	International Business Machines Corp. ....	643,223	1.04
3,234	International Paper Co. ....	174,054	0.28
3,718	Interpublic Group of Cos., Inc. ....	104,178	0.17
726	Jack Henry & Associates, Inc. ....	127,268	0.21
4,290	Johnson & Johnson ....	620,420	1.00
1,012	Kellanova ....	81,942	0.13
726	Kilroy Realty Corp. ....	29,367	0.05
3,212	Kimberly-Clark Corp. ....	420,900	0.68
924	KLA Corp. ....	582,231	0.94
3,300	Kraft Heinz Co. ....	101,343	0.16
6,886	Kroger Co. ....	421,079	0.68
7,744	Lam Research Corp. ....	559,349	0.90
374	Landstar System, Inc. ....	64,276	0.10
242	Lazard, Inc. ....	12,458	0.02
506	Leidos Holdings, Inc. ....	72,894	0.12
66	Lennar Corp. ....	8,722	0.01
2,222	Lennar Corp. 'A' Shares ....	303,014	0.49
142	Lennox International, Inc. ....	86,521	0.14
506	Lincoln Electric Holdings, Inc. ....	94,860	0.15
616	Lincoln National Corp. ....	19,533	0.03
1,254	Lockheed Martin Corp. ....	609,369	0.98
2,442	Lowe's Cos., Inc. ....	602,686	0.97

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
<b>Transferable Securities: 99.92% (30 June 2024: 99.74%) (continued)</b>			
<b>Equities: 99.92% (30 June 2024: 99.74%) (continued)</b>			
<b>United States: 96.56% (30 June 2024: 96.87%) (continued)</b>			
484	LPL Financial Holdings, Inc. ....	158,031	0.26
462	Lululemon Athletica, Inc. ....	176,673	0.29
528	Manhattan Associates, Inc. ....	142,687	0.23
3,410	Marathon Petroleum Corp. ....	475,695	0.77
2,442	Marsh & McLennan Cos., Inc. ....	518,705	0.84
1,144	Masco Corp. ....	83,020	0.13
1,254	Mastercard, Inc. ....	660,319	1.07
462	Matador Resources Co. ....	25,992	0.04
2,244	McDonald's Corp. ....	650,513	1.05
748	MDU Resources Group, Inc. ....	13,479	0.02
154	Medpace Holdings, Inc. ....	51,163	0.08
6,556	Merck & Co., Inc. ....	652,191	1.05
1,166	Meta Platforms, Inc. ....	682,705	1.10
2,288	MGIC Investment Corp. ....	54,248	0.09
1,562	Microsoft Corp. ....	658,383	1.06
7,040	Monster Beverage Corp. ....	370,022	0.60
1,342	Moody's Corp. ....	635,263	1.03
352	Motorola Solutions, Inc. ....	162,705	0.26
506	MSC Industrial Direct Co., Inc. ....	37,793	0.06
132	Murphy USA, Inc. ....	66,231	0.11
836	National Fuel Gas Co. ....	50,728	0.08
2,398	NetApp, Inc. ....	278,360	0.45
66	NewMarket Corp. ....	34,871	0.06
2,024	NNN REIT, Inc. ....	82,680	0.13
33	NVR, Inc. ....	269,904	0.44
1,958	Old Dominion Freight Line, Inc. ....	345,391	0.56
2,288	Omega Healthcare Investors, Inc. ....	86,601	0.14
2,090	Omnicom Group, Inc. ....	179,824	0.29
814	OneMain Holdings, Inc. ....	42,434	0.07
3,432	ONEOK, Inc. ....	344,573	0.56
535	O'Reilly Automotive, Inc. ....	634,403	1.03
2,574	Organon & Co. ....	38,404	0.06
308	Oshkosh Corp. ....	29,282	0.05
1,980	Ovintiv, Inc. ....	80,190	0.13
638	Owens Corning ....	108,664	0.18
5,280	PACCAR, Inc. ....	549,226	0.89
946	Packaging Corp. of America ....	212,973	0.34
3,014	Palo Alto Networks, Inc. ....	548,427	0.89
3,476	Paychex, Inc. ....	487,405	0.79
198	Penske Automotive Group, Inc. ....	30,183	0.05
4,070	PepsiCo, Inc. ....	618,884	1.00
25,388	Pfizer, Inc. ....	673,544	1.09
4,994	Philip Morris International, Inc. ....	601,028	0.97
3,696	Phillips 66 ....	421,085	0.68
1,078	Premier, Inc. ....	22,854	0.04
3,718	Procter & Gamble Co. ....	623,323	1.01
1,210	Progressive Corp. ....	289,928	0.47
1,738	Public Storage ....	520,427	0.84
2,354	PulteGroup, Inc. ....	256,351	0.41
4,202	QUALCOMM, Inc. ....	645,511	1.04
1,034	Quest Diagnostics, Inc. ....	155,989	0.25
154	Ralph Lauren Corp. ....	35,571	0.06
1,342	Range Resources Corp. ....	48,285	0.08
8,206	Realty Income Corp. ....	438,282	0.71
686	Regeneron Pharmaceuticals, Inc. ....	488,658	0.79
594	Reliance, Inc. ....	159,940	0.26
330	ResMed, Inc. ....	75,468	0.12

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin U.S. Equity UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 99.92% (30 June 2024: 99.74%) (continued)</b>		
	<b>Equities: 99.92% (30 June 2024: 99.74%) (continued)</b>		
	<b>United States: 96.56% (30 June 2024: 96.87%) (continued)</b>		
132	Reynolds Consumer Products, Inc. ....	3,563	0.01
3,960	Rithm Capital Corp. ....	42,887	0.07
1,166	Robert Half, Inc. ....	82,156	0.13
2,596	Rollins, Inc. ....	120,325	0.19
264	RPM International, Inc. ....	32,488	0.05
1,056	SEI Investments Co. ....	87,099	0.14
484	Sherwin-Williams Co. ....	164,526	0.27
1,694	Simon Property Group, Inc. ....	291,724	0.47
1,650	Skyworks Solutions, Inc. ....	146,322	0.24
550	Snap-on, Inc. ....	186,714	0.30
825	Southern Copper Corp. ....	75,182	0.12
2,222	Starwood Property Trust, Inc. ....	42,107	0.07
1,826	Steel Dynamics, Inc. ....	208,292	0.34
3,960	Synchrony Financial ....	257,400	0.42
2,442	Sysco Corp. ....	186,715	0.30
2,134	T. Rowe Price Group, Inc. ....	241,334	0.39
1,386	Tapestry, Inc. ....	90,547	0.15
1,716	Target Corp. ....	231,969	0.37
396	Tenet Healthcare Corp. ....	49,987	0.08
3,300	Texas Instruments, Inc. ....	618,783	1.00
167	Texas Pacific Land Corp. ....	184,695	0.30
440	Texas Roadhouse, Inc. ....	79,389	0.13
880	Toll Brothers, Inc. ....	110,836	0.18
5,940	Tractor Supply Co. ....	315,176	0.51
418	Ulta Beauty, Inc. ....	181,801	0.29
2,728	Union Pacific Corp. ....	622,093	1.01
4,884	United Parcel Service, Inc. ....	615,872	1.00
308	United Rentals, Inc. ....	216,968	0.35
396	United Therapeutics Corp. ....	139,725	0.23
1,100	UnitedHealth Group, Inc. ....	556,446	0.90
1,606	Unum Group ....	117,286	0.19
3,080	Valero Energy Corp. ....	377,577	0.61
15,092	Verizon Communications, Inc. ....	603,529	0.98
9,658	VICI Properties, Inc. ....	282,110	0.46
396	Viper Energy, Inc. ....	19,432	0.03
2,112	Visa, Inc. ....	667,476	1.08
7,194	Walmart, Inc. ....	649,978	1.05
352	Watsco, Inc. ....	166,809	0.27
3,476	Western Union Co. ....	36,846	0.06
1,672	Williams-Sonoma, Inc. ....	309,621	0.50
498	WW Grainger, Inc. ....	524,917	0.85
2,530	Yum! Brands, Inc. ....	339,425	0.55
		<b>59,740,804</b>	<b>96.56</b>
	<b>Total Equities</b> .....	<b>61,819,046</b>	<b>99.92</b>
	<b>Total Transferable Securities</b> .....	<b>61,819,046</b>	<b>99.92</b>

# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024 (continued) Franklin U.S. Equity UCITS ETF (continued)

Financial Derivative Instruments: (0.00)% (30 June 2024: (0.00)%)

Futures Contracts: (0.00)% (30 June 2024: (0.00)%)\*

Notional Amount USD	Average Cost Price USD		Unrealised Loss USD	% of Net Assets
30,614	6,123	1 of S&P 500 Mic Emin Long Futures Contracts Expiring March 2025 .....	(935)	(0.00)
		<b>Net unrealised loss on futures contracts</b> .....	<b>(935)</b>	<b>(0.00)</b>
		<b>Total Financial Derivative Instruments</b> .....	<b>(935)</b>	<b>(0.00)</b>
			<b>Fair Value USD</b>	<b>% of Net Assets</b>
		<b>Portfolio of Investments</b>	61,818,111	99.92
		<b>Other Net Assets</b>	51,911	0.08
		<b>Net Assets</b>	<b>61,870,022</b>	<b>100.00</b>
				<b>% of Total Assets</b>
		<b>Analysis of Total Assets</b>		
		Transferable securities admitted to an official stock exchange listing .....		99.89
		Other Current Assets .....		0.11
		<b>Total Assets</b> .....		<b>100.00</b>

Country classifications are based upon country of incorporation and/or country of domicile.

\* The counterparty for the futures contracts is J.P. Morgan. The value of variation margin cash at broker as at 31 December 2024 is USD 2,376.



# SCHEDULE OF INVESTMENTS AS AT 31 DECEMBER 2024

## Franklin USD Investment Grade Corporate Bond UCITS ETF

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 97.37% (30 June 2024: 98.70%)</b>		
	<b>Corporate Bonds: 95.85% (30 June 2024: 97.47%)</b>		
	<b>Australia: 0.38% (30 June 2024: Nil)</b>		
60,000	Macquarie Group Ltd. 5.89% 15/06/2034 .....	61,437	0.38
		<u>61,437</u>	<u>0.38</u>
	<b>Austria: 0.16% (30 June 2024: 0.28%)</b>		
30,000	Suzano Austria GmbH 3.75% 15/01/2031 .....	26,496	0.16
		<u>26,496</u>	<u>0.16</u>
	<b>Bermuda: 0.80% (30 June 2024: 0.88%)</b>		
185,000	Arch Capital Group Ltd. 3.64% 30/06/2050 .....	131,989	0.80
		<u>131,989</u>	<u>0.80</u>
	<b>Canada: 2.30% (30 June 2024: 2.95%)</b>		
210,000	Bank of Montreal 5.72% 25/09/2028 .....	215,408	1.31
165,000	Toronto-Dominion Bank 1.15% 12/06/2025 .....	162,515	0.99
		<u>377,923</u>	<u>2.30</u>
	<b>Denmark: 1.38% (30 June 2024: 2.41%)</b>		
225,000	Danske Bank AS 5.43% 01/03/2028 .....	227,014	1.38
		<u>227,014</u>	<u>1.38</u>
	<b>France: 2.23% (30 June 2024: 3.19%)</b>		
200,000	BNP Paribas SA 3.38% 09/01/2025 .....	199,951	1.22
140,000	Orange SA 9.00% 01/03/2031 .....	166,781	1.01
		<u>366,732</u>	<u>2.23</u>
	<b>Ireland: 0.88% (30 June 2024: 1.49%)</b>		
150,000	AerCap Ireland Capital DAC 2.45% 29/10/2026 .....	143,705	0.88
		<u>143,705</u>	<u>0.88</u>
	<b>Luxembourg: 0.67% (30 June 2024: 0.72%)</b>		
115,000	Medtronic Global Holdings SCA 4.50% 30/03/2033 .....	109,907	0.67
		<u>109,907</u>	<u>0.67</u>
	<b>Netherlands: 2.27% (30 June 2024: 3.89%)</b>		
200,000	EDP Finance BV 1.71% 24/01/2028 .....	181,760	1.11
200,000	Enel Finance International NV 3.50% 06/04/2028 .....	190,597	1.16
		<u>372,357</u>	<u>2.27</u>
	<b>Norway: 0.85% (30 June 2024: 1.47%)</b>		
150,000	Aker BP ASA 3.75% 15/01/2030 .....	139,414	0.85
		<u>139,414</u>	<u>0.85</u>
	<b>Singapore: 0.83% (30 June 2024: 0.88%)</b>		
145,000	Pfizer Investment Enterprises Pte. Ltd. 5.30% 19/05/2053 .....	135,879	0.83
		<u>135,879</u>	<u>0.83</u>
	<b>Spain: 0.60% (30 June 2024: 0.70%)</b>		
90,000	Telefonica Emisiones SA 7.05% 20/06/2036 .....	98,997	0.60
		<u>98,997</u>	<u>0.60</u>
	<b>Switzerland: 1.13% (30 June 2024: 1.94%)</b>		
225,000	UBS Group AG 2.10% 11/02/2032 .....	185,801	1.13
		<u>185,801</u>	<u>1.13</u>
	<b>United Kingdom: 2.91% (30 June 2024: 1.52%)</b>		
110,000	AstraZeneca PLC 4.38% 16/11/2045 .....	94,420	0.58
200,000	NatWest Group PLC 4.96% 15/08/2030 .....	197,078	1.20
130,000	Royalty Pharma PLC 3.35% 02/09/2051 .....	82,615	0.50
120,000	Vodafone Group PLC 4.88% 19/06/2049 .....	103,521	0.63
		<u>477,634</u>	<u>2.91</u>
	<b>United States: 78.46% (30 June 2024: 75.15%)</b>		
130,000	AbbVie, Inc. 4.25% 21/11/2049 .....	105,807	0.64
85,000	Aflac, Inc. 4.75% 15/01/2049 .....	74,576	0.45

# SCHEDULE OF INVESTMENTS AS AT

## 31 DECEMBER 2024 (continued)

### Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 97.37% (30 June 2024: 98.70%) (continued)</b>		
	<b>Corporate Bonds: 95.85% (30 June 2024: 97.47%) (continued)</b>		
	<b>United States: 78.46% (30 June 2024: 75.15%) (continued)</b>		
150,000	Alexandria Real Estate Equities, Inc. 2.95% 15/03/2034 .....	123,536	0.75
215,000	American Express Co. 3.30% 03/05/2027 .....	208,667	1.27
115,000	Amgen, Inc. 5.60% 02/03/2043 .....	111,862	0.68
35,000	Amgen, Inc. 5.65% 02/03/2053 .....	33,723	0.21
170,000	Anheuser-Busch Cos. LLC 4.70% 01/02/2036 .....	161,398	0.98
120,000	Apple, Inc. 2.70% 05/08/2051 .....	74,903	0.46
50,000	AppLovin Corp. 5.38% 01/12/2031 .....	50,037	0.30
240,000	AT&T, Inc. 3.50% 01/06/2041 .....	184,038	1.12
140,000	Athene Holding Ltd. 6.25% 01/04/2054 .....	140,383	0.86
160,000	Baker Hughes Holdings LLC 4.08% 15/12/2047 .....	126,031	0.77
210,000	Bank of New York Mellon Corp. 4.95% 26/04/2027 .....	210,915	1.28
90,000	BlackRock Funding, Inc. 5.25% 14/03/2054 .....	85,104	0.52
155,000	BP Capital Markets America, Inc. 4.81% 13/02/2033 .....	149,900	0.91
180,000	Bristol-Myers Squibb Co. 5.00% 15/08/2045 .....	166,728	1.02
45,000	Brixmor Operating Partnership LP 4.13% 15/05/2029 .....	43,232	0.26
75,000	Capital One Financial Corp. 3.75% 09/03/2027 .....	73,245	0.45
54,000	Carrier Global Corp. 3.58% 05/04/2050 .....	38,740	0.24
85,000	Centene Corp. 3.38% 15/02/2030 .....	75,761	0.46
85,000	Charter Communications Operating LLC 2.80% 01/04/2031 .....	71,716	0.44
115,000	Charter Communications Operating LLC 5.38% 01/04/2038 .....	102,405	0.62
60,000	Cigna Group 3.05% 15/10/2027 .....	57,458	0.35
125,000	Cisco Systems, Inc. 5.30% 26/02/2054 .....	121,596	0.74
380,000	Citigroup, Inc. 3.67% 24/07/2028 .....	368,188	2.24
135,000	Citigroup, Inc. 6.27% 17/11/2033 .....	141,609	0.86
225,000	Comcast Corp. 4.65% 15/02/2033 .....	217,398	1.32
110,000	Conagra Brands, Inc. 5.40% 01/11/2048 .....	99,948	0.61
175,000	Constellation Energy Generation LLC 6.13% 15/01/2034 .....	183,297	1.12
135,000	CSX Corp. 3.25% 01/06/2027 .....	130,812	0.80
200,000	CVS Health Corp. 5.30% 05/12/2043 .....	174,706	1.06
81,000	Dell International LLC 6.02% 15/06/2026 .....	82,212	0.50
55,000	Dell International LLC 5.40% 15/04/2034 .....	54,898	0.33
130,000	Dick's Sporting Goods, Inc. 4.10% 15/01/2052 .....	95,063	0.58
60,000	DR Horton, Inc. 5.00% 15/10/2034 .....	57,968	0.35
185,000	Elevance Health, Inc. 4.10% 01/03/2028 .....	180,859	1.10
145,000	Enterprise Products Operating LLC 4.80% 01/02/2049 .....	124,963	0.76
60,000	Essex Portfolio LP 2.65% 15/03/2032 .....	50,557	0.31
105,000	FedEx Corp. 4.75% 15/11/2045 .....	89,929	0.55
215,000	Fiserv, Inc. 3.20% 01/07/2026 .....	210,400	1.28
70,000	FMC Corp. 5.65% 18/05/2033 .....	69,282	0.42
310,000	Ford Foundation 2.82% 01/06/2070 .....	174,682	1.06
100,000	Freeport-McMoRan, Inc. 5.45% 15/03/2043 .....	93,515	0.57
100,000	GE HealthCare Technologies, Inc. 5.91% 22/11/2032 .....	103,943	0.63
60,000	Gilead Sciences, Inc. 5.25% 15/10/2033 .....	60,243	0.37
130,000	Global Payments, Inc. 5.95% 15/08/2052 .....	126,149	0.77
100,000	Goldman Sachs Group, Inc. 4.22% 01/05/2029 .....	97,354	0.59
215,000	Goldman Sachs Group, Inc. 2.64% 24/02/2028 .....	205,087	1.25
175,000	Goldman Sachs Group, Inc. 3.10% 24/02/2033 .....	150,874	0.92
115,000	Hewlett Packard Enterprise Co. 4.45% 25/09/2026 .....	114,500	0.70
190,000	Home Depot, Inc. 3.35% 15/04/2050 .....	132,576	0.81
65,000	Huntington Bancshares, Inc. 5.27% 15/01/2031 .....	65,073	0.40
60,000	Huntsman International LLC 4.50% 01/05/2029 .....	57,272	0.35
105,000	Ingersoll Rand, Inc. 5.18% 15/06/2029 .....	106,087	0.65
70,000	Intuit, Inc. 5.50% 15/09/2053 .....	68,597	0.42
110,000	IQVIA, Inc. 6.25% 01/02/2029 .....	113,824	0.69
100,000	Jefferies Financial Group, Inc. 6.20% 14/04/2034 .....	103,114	0.63
505,000	JPMorgan Chase & Co. 5.00% 22/07/2030 .....	502,955	3.06
175,000	Kaiser Foundation Hospitals 2.81% 01/06/2041 .....	123,882	0.75

# SCCHEDULE OF INVESTMENTS AS AT

## 31 DECEMBER 2024 (continued)

### Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 97.37% (30 June 2024: 98.70%) (continued)</b>		
	<b>Corporate Bonds: 95.85% (30 June 2024: 97.47%) (continued)</b>		
	<b>United States: 78.46% (30 June 2024: 75.15%) (continued)</b>		
40,000	Kraft Heinz Foods Co. 4.25% 01/03/2031 .....	38,201	0.23
90,000	Lowe's Cos., Inc. 5.63% 15/04/2053 .....	86,556	0.53
100,000	LYB International Finance III LLC 5.63% 15/05/2033 .....	101,016	0.62
100,000	Martin Marietta Materials, Inc. 5.15% 01/12/2034 .....	98,260	0.60
135,000	McCormick & Co., Inc. 4.95% 15/04/2033 .....	131,821	0.80
115,000	Meta Platforms, Inc. 4.45% 15/08/2052 .....	96,992	0.59
70,000	MetLife, Inc. 6.40% 15/12/2036 .....	71,692	0.44
395,000	Morgan Stanley 3.59% 22/07/2028 .....	381,042	2.32
250,000	Morgan Stanley 5.25% 21/04/2034 .....	246,269	1.50
165,000	Motorola Solutions, Inc. 4.60% 23/05/2029 .....	162,408	0.99
40,000	Nasdaq, Inc. 5.55% 15/02/2034 .....	40,375	0.25
85,000	Netflix, Inc. 4.88% 15/06/2030 .....	84,664	0.52
100,000	Netflix, Inc. 5.40% 15/08/2054 .....	97,366	0.59
70,000	Newmont Corp. 5.35% 15/03/2034 .....	69,690	0.42
135,000	Northern Trust Corp. 4.00% 10/05/2027 .....	133,245	0.81
85,000	Otis Worldwide Corp. 2.57% 15/02/2030 .....	75,549	0.46
125,000	Owens Corning 5.70% 15/06/2034 .....	127,055	0.77
170,000	PepsiCo, Inc. 3.90% 18/07/2032 .....	158,940	0.97
170,000	PNC Financial Services Group, Inc. 5.30% 21/01/2028 .....	171,482	1.04
85,000	PNC Financial Services Group, Inc. 5.68% 22/01/2035 .....	86,020	0.52
185,000	Public Service Electric & Gas Co. 3.10% 15/03/2032 .....	163,926	1.00
110,000	Public Service Electric & Gas Co. 5.13% 15/03/2053 .....	102,822	0.63
105,000	Regal Rexnord Corp. 6.40% 15/04/2033 .....	108,389	0.66
165,000	Regeneron Pharmaceuticals, Inc. 1.75% 15/09/2030 .....	137,391	0.84
80,000	RELX Capital, Inc. 3.00% 22/05/2030 .....	72,714	0.44
150,000	Roper Technologies, Inc. 1.75% 15/02/2031 .....	123,273	0.75
110,000	Salesforce, Inc. 2.70% 15/07/2041 .....	77,540	0.47
155,000	ServiceNow, Inc. 1.40% 01/09/2030 .....	128,863	0.78
120,000	Simon Property Group LP 3.38% 01/12/2027 .....	116,261	0.71
210,000	Southern California Gas Co. 6.35% 15/11/2052 .....	226,304	1.38
115,000	State Street Corp. 5.16% 18/05/2034 .....	114,311	0.70
85,000	Sysco Corp. 6.60% 01/04/2050 .....	93,319	0.57
20,000	Tapestry, Inc. 5.50% 11/03/2035 .....	19,464	0.12
130,000	Targa Resources Corp. 6.50% 15/02/2053 .....	135,604	0.83
100,000	Target Corp. 4.80% 15/01/2053 .....	89,334	0.54
140,000	Thermo Fisher Scientific, Inc. 5.00% 31/01/2029 .....	141,220	0.86
245,000	T-Mobile USA, Inc. 3.38% 15/04/2029 .....	228,852	1.39
240,000	Toyota Motor Credit Corp. 2.15% 13/02/2030 .....	210,401	1.28
235,000	Transcontinental Gas Pipe Line Co. LLC 7.85% 01/02/2026 .....	240,992	1.47
115,000	Truist Financial Corp. 5.71% 24/01/2035 .....	115,934	0.71
130,000	Veralto Corp. 5.45% 18/09/2033 .....	130,526	0.79
320,000	Verizon Communications, Inc. 2.85% 03/09/2041 .....	221,441	1.35
105,000	Westinghouse Air Brake Technologies Corp. 4.70% 15/09/2028 .....	104,066	0.63
		12,885,167	78.46
	<b>Total Corporate Bonds</b> .....	15,740,452	95.85

# SCHEDULE OF INVESTMENTS AS AT

## 31 DECEMBER 2024 (continued)

### Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

Holding	Investment	Fair Value USD	% of Net Assets
	<b>Transferable Securities: 97.37% (30 June 2024: 98.70%) (continued)</b>		
	<b>Government Bonds: 1.52% (30 June 2024: 1.23%)</b>		
	<b>United States: 1.52% (30 June 2024: 1.23%)</b>		
180,000	U.S. Treasury Bonds 4.63% 15/05/2044 .....	174,559	1.06
75,000	U.S. Treasury Notes 4.38% 31/12/2029 .....	74,950	0.46
		<u>249,509</u>	<u>1.52</u>
	<b>Total Government Bonds</b> .....	<u>249,509</u>	<u>1.52</u>
	<b>Total Transferable Securities</b> .....	<u>15,989,961</u>	<u>97.37</u>
		<b>Fair Value USD</b>	<b>% of Net Assets</b>
	<b>Portfolio of Investments</b>	15,989,961	97.37
	<b>Other Net Assets</b>	<u>431,936</u>	<u>2.63</u>
	<b>Net Assets</b>	<u><u>16,421,897</u></u>	<u><u>100.00</u></u>
			<b>% of Total Assets</b>
	<b>Analysis of Total Assets</b>		
	Transferable securities admitted to an official stock exchange listing .....		96.90
	Other Current Assets .....		<u>3.10</u>
	Total Assets .....		<u><u>100.00</u></u>

Country classifications are based upon country of incorporation and/or country of domicile.

# SCHEDULE OF PORTFOLIO CHANGES

## Franklin AI, Metaverse and Blockchain UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Oracle Corp. ....	1,726	328,429
Advanced Micro Devices, Inc. ....	2,478	324,306
Broadcom, Inc. ....	1,794	320,997
Taiwan Semiconductor Manufacturing Co. Ltd. ....	9,392	310,786
QUALCOMM, Inc. ....	1,493	244,839
Alphabet, Inc. ....	1,242	211,321
Microsoft Corp. ....	497	211,057
Meta Platforms, Inc. ....	338	193,972
International Business Machines Corp. ....	862	189,555
Intel Corp. ....	8,612	187,084
Apple, Inc. ....	821	186,459
NVIDIA Corp. ....	1,527	182,222
Electronic Arts, Inc. ....	1,082	179,179
Accenture PLC ....	496	176,803
Adobe, Inc. ....	290	146,846
Take-Two Interactive Software, Inc. ....	758	142,418
NetEase, Inc. ....	6,500	134,346
CrowdStrike Holdings, Inc. ....	415	116,340
Block, Inc. ....	1,752	114,514
Coinbase Global, Inc. ....	661	109,928
ROBLOX Corp. ....	2,152	93,733
MicroStrategy, Inc. ....	534	89,587
Tata Consultancy Services Ltd. ....	1,696	89,233
Elastic NV ....	738	79,584
Core Scientific, Inc. ....	4,806	77,095
Unity Software, Inc. ....	2,961	72,346
Appen Ltd. ....	50,234	70,802
PTC, Inc. ....	386	68,752
Super Micro Computer, Inc. ....	1,616	67,880
Globant SA ....	335	67,210

Major Sales	Holdings	Proceeds USD
CrowdStrike Holdings, Inc. ....	820	289,944
Upstart Holdings, Inc. ....	2,840	216,942
Cerence, Inc. ....	16,444	147,170
Coinbase Global, Inc. ....	450	139,730
Innodata, Inc. ....	3,120	136,122
Block, Inc. ....	1,328	126,714
MicroStrategy, Inc. ....	292	106,676
Canaan, Inc. ADR ....	32,908	98,392

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin AI, Metaverse and Blockchain UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
CorVel Corp. ....	272	95,279
SoundHound AI, Inc. ....	6,126	92,255
NetEase, Inc. ....	4,700	91,137
Globant SA ....	376	85,594
International Business Machines Corp. ....	352	80,958
nCino, Inc. ....	1,818	67,482
C3.ai, Inc. ....	1,520	63,352
STMicroelectronics NV ....	2,340	62,730
Accenture PLC ....	174	62,551
ROBLOX Corp. ....	1,092	62,166
Super Micro Computer, Inc. ....	1,338	59,084
Ambarella, Inc. ....	784	58,571
Consensus Cloud Solutions, Inc. ....	2,186	53,993
BlackBerry Ltd. ....	18,074	53,144
Five9, Inc. ....	1,276	53,080
DigitalOcean Holdings, Inc. ....	1,190	46,444
Mitek Systems, Inc. ....	4,844	44,709
NVIDIA Corp. ....	316	43,863
Samsung SDS Co. Ltd. ....	448	41,196
Snap, Inc. ....	3,024	37,799
Verint Systems, Inc. ....	1,182	36,121
eXp World Holdings, Inc. ....	2,684	34,891
UiPath, Inc. ....	2,176	33,727
PTC, Inc. ....	158	31,534
PKSHA Technology, Inc. ....	1,100	30,918
TaskUS, Inc. ....	1,822	30,299

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Catholic Principles Emerging Markets Sovereign Debt UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Sales	Holdings	Proceeds USD
Brazil Government International Bonds 2.88% 06/06/2025 .....	2,500,000	2,453,950

There were no purchases transaction during financial period ended 31 December 2024.

There were no other sales transactions during financial period ended 31 December 2024.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Emerging Markets UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
PDD Holdings, Inc. ADR .....	4,131	415,950
International Games System Co. Ltd. ....	6,783	204,879
Aldar Properties PJSC .....	81,005	168,925
Wal-Mart de Mexico SAB de CV .....	59,978	162,512
WEG SA .....	16,200	145,640
PetroChina Co. Ltd. 'H' Shares .....	196,000	144,952
Kia Corp. ....	1,916	136,697
Hyundai Mobis Co. Ltd. ....	774	135,399
Vale SAADR .....	12,668	130,168
ADNOC Drilling Co. PJSC .....	80,733	123,071
Novatek Microelectronics Corp. ....	7,440	116,332
Dubai Islamic Bank PJSC .....	61,030	112,275
Gold Fields Ltd. ....	7,406	111,451
Abu Dhabi Islamic Bank PJSC .....	30,600	107,355
NEPI Rockcastle NV .....	13,770	106,161
China Hongqiao Group Ltd. ....	68,000	102,335
Coal India Ltd. ....	19,234	102,295
China Petroleum & Chemical Corp. 'H' Shares .....	174,000	100,548
LPP SA .....	25	94,075
Emirates NBD Bank PJSC .....	16,584	90,163

Major Sales	Holdings	Proceeds USD
KB Financial Group, Inc. ....	8,143	568,290
Quanta Computer, Inc. ....	56,520	519,217
ASE Technology Holding Co. Ltd. ....	102,000	488,862
Sociedad Quimica y Minera de Chile SA .....	6,868	265,046
Lite-On Technology Corp. ....	77,900	253,705
Dr. Sulaiman Al Habib Medical Services Group Co. ....	3,298	236,771
HCL Technologies Ltd. ....	9,112	204,235
China Yangtze Power Co. Ltd. ....	52,700	196,934
KOC Holding AS .....	33,252	187,980
CG Power & Industrial Solutions Ltd. ....	19,108	166,468
Samsung Life Insurance Co. Ltd. ....	2,176	164,257
Turkiye Is Bankasi AS .....	419,985	163,783
Infosys Ltd. ....	7,106	159,089
GCL Technology Holdings Ltd. ....	748,000	126,725
Taiwan Semiconductor Manufacturing Co. Ltd. ....	3,689	116,737
Akbank TAS .....	66,181	113,941
Woolworths Holdings Ltd. ....	28,747	106,806
Supreme Industries Ltd. ....	1,955	106,680



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Emerging Markets UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Orient Overseas International Ltd. ....	7,300	97,753
Emaar Properties PJSC ....	33,000	85,223
China Life Insurance Co. Ltd. ....	42,500	77,992
Hanmi Semiconductor Co. Ltd. ....	1,292	77,470
Shinhan Financial Group Co. Ltd. ....	1,836	73,741
Foxconn Industrial Internet Co. Ltd. ....	23,800	72,481
Motor Oil Hellas Corinth Refineries SA ....	2,976	71,449
Sasol Ltd. ....	13,022	68,047
Brilliance China Automotive Holdings Ltd. ....	128,000	66,618
Türkiye Sise ve Cam Fabrikalari AS ....	54,655	64,795

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro IG Corporate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
SNCF Reseau 1.00% 09/11/2031 .....	300,000	262,321
Credit Agricole SA 3.75% 22/01/2034 .....	200,000	206,223
Logicor Financing SARL 4.63% 25/07/2028 .....	200,000	205,252
Bankinter SA 3.50% 10/09/2032 .....	200,000	202,770
AstraZeneca Finance LLC 3.28% 05/08/2033 .....	200,000	201,088
Coventry Building Society 2.63% 01/10/2029 .....	200,000	199,835
Bank of Ireland Group PLC 5.00% 04/07/2031 .....	100,000	108,700
Banco Santander SA 4.88% 18/10/2031 .....	100,000	108,352
Siemens Financieringsmaatschappij NV 3.38% 24/08/2031 .....	100,000	104,849
Assa Abloy AB 3.88% 13/09/2030 .....	100,000	104,591
Unilever Capital Corp. 3.40% 06/06/2033 .....	100,000	103,632
Swisscom Finance BV 3.63% 29/11/2036 .....	100,000	103,310
Skandinaviska Enskilda Banken AB 4.38% 06/11/2028 .....	100,000	103,097
PVH Corp. 4.13% 16/07/2029 .....	100,000	103,029
Jyske Bank AS 4.13% 06/09/2030 .....	100,000	102,829
Vesteda Finance BV 4.00% 07/05/2032 .....	100,000	102,343
ABN AMRO Bank NV 4.00% 16/01/2028 .....	100,000	102,063
BPCE SFH SA 3.00% 17/10/2029 .....	100,000	100,826
Kreditanstalt fuer Wiederaufbau 2.38% 04/10/2029 .....	100,000	100,686
HOWOGE Wohnungsbaugesellschaft GmbH 3.88% 05/06/2030 .....	100,000	100,288
Iberdrola Finanzas SA 4.25% 31/12/2099 .....	100,000	100,000
CNP Assurances SACA 4.88% 16/07/2054 .....	100,000	99,961
BMW International Investment BV 3.13% 27/08/2030 .....	100,000	99,951
ING Groep NV 4.25% 26/08/2035 .....	100,000	99,922
Nykredit Realkredit AS 3.38% 10/01/2030 .....	100,000	99,877
Prysmian SpA 3.63% 28/11/2028 .....	100,000	99,817
Cie de Saint-Gobain SA 3.25% 09/08/2029 .....	100,000	99,633
Schneider Electric SE 3.00% 03/09/2030 .....	100,000	99,492
Erste Group Bank AG 3.25% 27/08/2032 .....	100,000	99,391
Grand City Properties SA 4.38% 09/01/2030 .....	100,000	97,774
Blackstone Property Partners Europe Holdings SARL 3.63% 29/10/2029 .....	100,000	97,300
Unicaja Banco SA 1.00% 01/12/2026 .....	100,000	96,448
Thermo Fisher Scientific, Inc. 2.38% 15/04/2032 .....	100,000	96,096
Power Finance Corp. Ltd. 1.84% 21/09/2028 .....	100,000	92,669
Goldman Sachs Group, Inc. 1.25% 07/02/2029 .....	100,000	91,619
AT&T, Inc. 2.05% 19/05/2032 .....	100,000	91,159
CaixaBank SA 0.50% 09/02/2029 .....	100,000	89,401
Nykredit Realkredit AS 0.38% 17/01/2028 .....	100,000	89,055

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro IG Corporate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds EUR
Leasys SpA 4.50% 26/07/2026 .....	200,000	204,128
AstraZeneca Finance LLC 3.28% 05/08/2033 .....	200,000	199,644
de Volksbank NV 1.75% 22/10/2030 .....	200,000	196,067
Unicaja Banco SA 1.00% 01/12/2026 .....	200,000	195,160
Visa, Inc. 2.00% 15/06/2029 .....	200,000	193,180
Logicor Financing SARL 1.50% 13/07/2026 .....	200,000	191,808
Barclays PLC 0.58% 09/08/2029 .....	200,000	181,674
SNCF Reseau 1.00% 09/11/2031 .....	200,000	173,250
NN Group NV 6.00% 03/11/2043 .....	100,000	111,947
Commerzbank AG 5.13% 18/01/2030 .....	100,000	105,817
BNP Paribas SA 4.13% 26/09/2032 .....	100,000	105,602
Ceska sporitelna AS 5.74% 08/03/2028 .....	100,000	104,961
Banco Santander SA 5.00% 22/04/2034 .....	100,000	104,431
Assa Abloy AB 3.88% 13/09/2030 .....	100,000	104,085
BPCE SA 4.13% 10/07/2028 .....	100,000	103,907
Holding d'Infrastructures de Transport SASU 4.25% 18/03/2030 .....	100,000	103,724
Electricite de France SA 4.13% 17/06/2031 .....	100,000	103,700
Cooperatieve Rabobank UA 4.23% 25/04/2029 .....	100,000	103,470
Logicor Financing SARL 4.63% 25/07/2028 .....	100,000	103,352
Societe Generale SA 4.25% 06/12/2030 .....	100,000	103,339
CNP Assurances SACA 4.88% 16/07/2054 .....	100,000	103,254
Ibercaja Banco SA 4.38% 30/07/2028 .....	100,000	103,247
TenneT Holding BV 4.88% 31/12/2099 .....	100,000	103,125
ABN AMRO Bank NV 4.00% 16/01/2028 .....	100,000	103,074
Netflix, Inc. 3.63% 15/06/2030 .....	100,000	102,611
Jyske Bank AS 4.13% 06/09/2030 .....	100,000	102,603
Credit Agricole SA 3.75% 22/01/2034 .....	100,000	102,602
Vesteda Finance BV 4.00% 07/05/2032 .....	100,000	102,560
Skandinaviska Enskilda Banken AB 4.13% 29/06/2027 .....	100,000	102,171
Unilever Capital Corp. 3.40% 06/06/2033 .....	100,000	102,132
Telefonica Emisiones SA 3.70% 24/01/2032 .....	100,000	102,124
PVH Corp. 4.13% 16/07/2029 .....	100,000	102,110
Barry Callebaut Services NV 4.00% 14/06/2029 .....	100,000	102,098
Carrefour Banque SA 4.08% 05/05/2027 .....	100,000	102,016
ASR Nederland NV 3.63% 12/12/2028 .....	100,000	101,937
Novo Nordisk Finance Netherlands BV 3.25% 21/01/2031 .....	100,000	101,936
Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	100,000	101,935
Ayvens SA 3.88% 24/01/2028 .....	100,000	101,910
ING Groep NV 4.25% 26/08/2035 .....	100,000	101,894
Engie SA 3.88% 06/03/2036 .....	100,000	101,882
Swisscom Finance BV 3.63% 29/11/2036 .....	100,000	101,839
Mondi Finance PLC 3.75% 31/05/2032 .....	100,000	101,674

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro IG Corporate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds EUR
LKQ Dutch Bond BV 4.13% 13/03/2031 .....	100,000	101,550
Grand City Properties SA 4.38% 09/01/2030 .....	100,000	101,201
Arkema SA 3.50% 23/01/2031 .....	100,000	101,009
Coentreprise de Transport d'Electricite SA 3.75% 17/01/2036 .....	100,000	100,948
Cie de Saint-Gobain SA 3.25% 09/08/2029 .....	100,000	100,796
Bankinter SA 3.50% 10/09/2032 .....	100,000	100,620
Schneider Electric SE 3.00% 03/09/2030 .....	100,000	100,441
Compass Group Finance Netherlands BV 3.00% 08/03/2030 .....	100,000	100,406
Medtronic Global Holdings SCA 3.00% 15/10/2028 .....	100,000	100,341
Mercedes-Benz International Finance BV 3.25% 15/11/2030 .....	100,000	100,220
UBS Group AG 3.25% 02/04/2026 .....	100,000	99,914
Coventry Building Society 2.63% 01/10/2029 .....	100,000	99,849
Erste Group Bank AG 4.00% 07/06/2033 .....	100,000	99,490
Blackstone Property Partners Europe Holdings SARL 3.63% 29/10/2029 .....	100,000	99,378
BMW International Investment BV 3.13% 27/08/2030 .....	100,000	99,213
Thermo Fisher Scientific, Inc. 1.45% 16/03/2027 .....	100,000	97,302
EDP - Energias de Portugal SA 1.63% 15/04/2027 .....	100,000	97,261
Schneider Electric SE 1.38% 21/06/2027 .....	100,000	95,821
Orange SA 1.38% 20/03/2028 .....	100,000	95,752
Iberdrola International BV 1.45% 31/12/2099 .....	100,000	95,437
Nykredit Realkredit AS 0.75% 20/01/2027 .....	100,000	93,520
Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027 .....	100,000	93,247
Nestle Finance International Ltd. 1.13% 01/04/2026 .....	95,000	93,227
CaixaBank SA 0.75% 26/05/2028 .....	100,000	92,570
Allianz SE 2.12% 08/07/2050 .....	100,000	92,433
Power Finance Corp. Ltd. 1.84% 21/09/2028 .....	100,000	92,352
Nykredit Realkredit AS 0.38% 17/01/2028 .....	100,000	92,050
AT&T, Inc. 2.05% 19/05/2032 .....	100,000	91,882
ING Groep NV 1.75% 16/02/2031 .....	100,000	91,274
American Medical Systems Europe BV 1.63% 08/03/2031 .....	100,000	91,010
Coca-Cola Europacific Partners PLC 0.20% 02/12/2028 .....	100,000	89,823
CNP Assurances SACA 1.25% 27/01/2029 .....	100,000	88,991
HOWOGE Wohnungsbaugesellschaft GmbH 0.63% 01/11/2028 .....	100,000	88,079
Heathrow Funding Ltd. 1.13% 08/10/2030 .....	100,000	88,054

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Euro Short Maturity UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
Austria Treasury Bills 0.00% 28/11/2024 .....	50,000,000	49,589,215
Austria Treasury Bills 0.00% 27/02/2025 .....	45,500,000	45,193,080
Kingdom of Belgium Treasury Bills 0.00% 13/03/2025 .....	29,500,000	29,127,314
Finland Treasury Bills 0.00% 13/05/2025 .....	25,000,000	24,664,655
Spain Letras del Tesoro 0.00% 07/11/2025 .....	25,000,000	24,404,169
Deutsche Bundesrepublik Bonds Inflation-Linked 0.10% 15/04/2026 .....	24,053,065	23,545,592
Bundesschatzanweisungen 2.00% 10/12/2026 .....	20,000,000	19,916,915
Kingdom of Belgium Treasury Bills 0.00% 09/01/2025 .....	18,850,000	18,732,442
Denmark Government International Bonds 2.25% 02/10/2026 .....	14,000,000	13,986,260
France Treasury Bills BTF 0.00% 30/10/2024 .....	6,000,000	5,952,475
Bundesobligation 0.00% 10/10/2025 .....	5,000,000	4,895,500
Romania Government International Bonds 2.88% 11/03/2029 .....	5,000,000	4,706,250
Belfius Bank SA 3.13% 11/05/2026 .....	4,500,000	4,501,170
Kreditanstalt fuer Wiederaufbau 0.25% 30/06/2025 .....	4,346,000	4,231,389
Heimstaden Bostad Treasury BV 0.75% 06/09/2029 .....	3,800,000	3,310,696
DSV Finance BV 2.88% 06/11/2026 .....	3,100,000	3,109,251
Swedbank AB 3.34% 30/08/2027 .....	3,000,000	3,000,826
BMW International Investment BV 3.00% 27/08/2027 .....	3,000,000	2,998,910
Barclays PLC 0.00% 13/12/2024 .....	3,000,000	2,993,860
Citibank NA 17/02/2025 .....	3,000,000	2,958,094

Major Sales	Holdings	Proceeds EUR
France Treasury Bills BTF 0.00% 30/10/2024 .....	10,000,000	9,975,569
Kingdom of Belgium Treasury Bills 0.00% 09/01/2025 .....	9,300,000	9,232,550
Romania Government International Bonds 2.88% 28/10/2024 .....	3,900,000	3,898,713
Romania Government International Bonds 2.75% 29/10/2025 .....	3,000,000	2,992,860
AIB Group PLC 3.63% 04/07/2026 .....	2,000,000	2,008,120
Kingdom of Belgium Treasury Bills 0.00% 13/03/2025 .....	2,000,000	1,976,110
Bundesobligation 0.00% 10/10/2025 .....	2,000,000	1,953,440
Swedbank AB 3.75% 14/11/2025 .....	1,000,000	1,009,550
Lloyds Banking Group PLC 3.50% 01/04/2026 .....	1,000,000	1,001,910
Iccrea Banca SpA 4.13% 28/11/2029 .....	1,000,000	992,700
SBAB Bank AB 1.88% 10/12/2025 .....	1,000,000	989,800
Credit Agricole SA 1.00% 18/09/2025 .....	1,000,000	983,510
NTT Finance Corp. 0.08% 13/12/2025 .....	800,000	774,808
Ayvens SA 3.88% 24/01/2028 .....	100,000	101,900

There were no other sales transactions during financial period ended 31 December 2024.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin European Quality Dividend UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
Admiral Group PLC .....	52,894	1,574,359
UPM-Kymmene OYJ .....	36,001	973,799
Orion OYJ .....	20,935	953,484
Equinor ASA .....	34,579	821,214
Rio Tinto PLC .....	11,891	723,028
TotalEnergies SE .....	11,924	693,318
Plus500 Ltd. ....	20,776	623,595
Gjensidige Forsikring ASA .....	35,298	600,548
Credit Agricole SA 3.05% 13/12/2024 .....	500,000	500,000
Credit Agricole SA 3.05% 16/12/2024 .....	500,000	500,000
Credit Agricole SA 3.05% 17/12/2024 .....	500,000	500,000
Credit Agricole SA 3.05% 18/12/2024 .....	500,000	500,000
Credit Agricole SA 2.80% 19/12/2024 .....	500,000	500,000
Credit Agricole SA 2.80% 20/12/2024 .....	500,000	500,000
Poste Italiane SpA .....	37,733	489,259
Swiss Prime Site AG .....	5,001	488,736
Imperial Brands PLC .....	14,286	370,476
BAE Systems PLC .....	24,086	363,048
Hannover Rueck SE .....	1,476	355,940
Zurich Insurance Group AG .....	684	354,249
Swisscom AG .....	654	353,705
Tryg AS .....	17,157	352,569
Generali .....	14,233	352,361
Novartis AG .....	3,530	351,492
Elisa OYJ .....	8,102	350,364
Koninklijke KPN NV .....	96,722	349,324
Sanofi SA .....	3,717	346,707
Iberdrola SA .....	27,657	345,309
Allianz SE .....	1,262	345,231
Gaztransport Et Technigaz SA .....	2,554	330,360
Bankinter SA .....	42,599	325,513
IG Group Holdings PLC .....	28,526	300,226
Intermediate Capital Group PLC .....	11,369	295,191
AP Moller - Maersk AS 'B' Shares .....	186	290,699
Redeia Corp. SA .....	17,188	284,158
Endesa SA .....	14,372	271,213
Telenor ASA .....	25,350	270,868
BW LPG Ltd. ....	21,147	260,279

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin European Quality Dividend UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds EUR
Snam SpA .....	443,027	1,936,904
Telecom Plus PLC .....	32,526	686,867
Imperial Brands PLC .....	20,523	607,481
Paragon Banking Group PLC .....	56,869	504,174
IG Group Holdings PLC .....	37,609	421,822
Zurich Insurance Group AG .....	730	414,263
Redeia Corp. SA .....	20,448	345,104
Endesa SA .....	17,008	341,716
Atea ASA .....	25,945	305,539
Iberdrola SA .....	21,631	281,661
Generali .....	9,758	253,089
Swisscom AG .....	437	241,311
Tryg AS .....	10,592	222,121
Allianz SE .....	715	199,427
Hannover Rueck SE .....	820	197,871
Bankinter SA .....	22,699	178,645
Kesko OYJ .....	8,898	161,322
Sanofi SA .....	1,676	160,894
Cembra Money Bank AG .....	1,831	155,903
Gaztransport Et Technigaz SA .....	1,024	137,599
Koninklijke KPN NV .....	37,786	137,409
Novartis AG .....	1,321	133,503
Yara International ASA .....	4,488	121,051
Elisa OYJ .....	2,717	118,457
Telenor ASA .....	10,099	110,753
Ashmore Group PLC .....	52,843	109,987
Stolt-Nielsen Ltd. ....	4,187	105,622

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Taiwan Semiconductor Manufacturing Co. Ltd. ....	373,776	11,638,993
Samsung Electronics Co. Ltd. ....	74,061	3,382,767
HDFC Bank Ltd. ....	87,449	1,809,121
Reliance Industries Ltd. ....	59,655	1,772,728
AIA Group Ltd. ....	174,800	1,329,612
Infosys Ltd. ....	54,585	1,245,830
Hon Hai Precision Industry Co. Ltd. ....	184,900	1,096,583
ICICI Bank Ltd. ....	70,376	1,086,211
SK Hynix, Inc. ....	8,364	1,051,321
DBS Group Holdings Ltd. ....	31,200	935,595
MediaTek, Inc. ....	23,280	881,543
Tata Consultancy Services Ltd. ....	16,051	822,397
Bharti Airtel Ltd. ....	39,332	794,481
Hong Kong Exchanges & Clearing Ltd. ....	19,650	669,345
Oversea-Chinese Banking Corp. Ltd. ....	54,900	650,623
Bank Central Asia Tbk. PT ....	861,600	595,970
Axis Bank Ltd. ....	35,620	516,828
Mahindra & Mahindra Ltd. ....	14,392	509,165
Samsung Electronics Co. Ltd. (preferred stock) ....	12,807	491,563
Hindustan Unilever Ltd. ....	13,837	469,033

Major Sales	Holdings	Proceeds USD
Taiwan Semiconductor Manufacturing Co. Ltd. ....	492,136	15,229,964
Samsung Electronics Co. Ltd. ....	97,694	4,250,514
HDFC Bank Ltd. ....	114,946	2,305,898
Reliance Industries Ltd. ....	84,076	2,206,752
AIA Group Ltd. ....	232,200	2,105,620
Infosys Ltd. ....	72,100	1,637,786
Hon Hai Precision Industry Co. Ltd. ....	244,100	1,486,626
SK Hynix, Inc. ....	10,986	1,416,051
Hong Kong Exchanges & Clearing Ltd. ....	26,600	1,221,503
DBS Group Holdings Ltd. ....	40,800	1,217,495
MediaTek, Inc. ....	30,630	1,183,781
ICICI Bank Ltd. ....	78,132	1,162,275
Tata Consultancy Services Ltd. ....	21,179	1,073,350
Bharti Airtel Ltd. ....	52,783	1,021,364
Oversea-Chinese Banking Corp. Ltd. ....	72,600	842,380
Bank Central Asia Tbk. PT ....	1,136,400	760,404
Mahindra & Mahindra Ltd. ....	19,638	700,410
Axis Bank Ltd. ....	47,105	657,554



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Asia ex China ex Japan UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Samsung Electronics Co. Ltd. (preferred stock) .....	16,893	617,793
Hindustan Unilever Ltd. ....	18,353	600,610

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Brazil UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Vale SA ADR .....	53,439	549,046
Petroleo Brasileiro SAADR (preferred stock) .....	35,116	452,822
Itau Unibanco Holding SAADR .....	67,942	400,012
Petroleo Brasileiro SAADR .....	25,057	353,743
Cia de Saneamento Basico do Estado de Sao Paulo SABESP .....	17,100	268,338
WEG SA .....	21,800	206,394
Localiza Rent a Car SA 'A' Shares .....	26,404	194,814
Banco Bradesco SAADR .....	74,208	178,898
Raia Drogasil SA .....	43,600	173,607
Santos Brasil Participacoes SA .....	69,000	158,727
PRIO SA .....	21,300	145,302
Itausa SA .....	81,050	144,381
B3 SA - Brasil Bolsa Balcao .....	80,900	141,888
Ambev SAADR .....	62,361	137,696
Banco do Brasil SA .....	26,100	116,394
Centrais Eletricas Brasileiras SA .....	17,900	113,835
Embraer SA .....	10,700	97,485
Suzano SA .....	9,400	96,736
Rede D'Or Sao Luiz SA .....	19,700	93,773
Banco BTG Pactual SA .....	16,300	89,410
Marfrig Global Foods SA .....	33,000	86,776
Equatorial Energia SA .....	15,513	86,167
Gerdau SA .....	26,400	86,114
Klabin SA .....	18,780	70,756
JBS SA ADR .....	5,682	70,654
Rumo SA .....	20,100	68,328
Vibra Energia SA .....	17,000	65,089
Energisa SA .....	8,100	62,500

Major Sales	Holdings	Proceeds USD
Vale SA ADR .....	43,629	396,511
Petroleo Brasileiro SAADR (preferred stock) .....	18,923	239,479
Itau Unibanco Holding SAADR .....	29,369	154,724
Petroleo Brasileiro SAADR .....	10,879	148,015
JBS SA ADR .....	10,859	128,263
Cielo SA .....	93,600	99,417
WEG SA .....	9,600	91,461
B3 SA - Brasil Bolsa Balcao .....	51,300	86,613
Banco BTG Pactual SA .....	14,600	80,459
Banco Bradesco SAADR .....	31,636	63,884

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Brazil UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Centrais Eletricas Brasileiras SA .....	9,600	58,131
Ambev SA ADR .....	26,881	57,506
Eneva SA .....	25,400	56,154
Itausa SA .....	36,700	55,607
Cia Paranaense de Energia - Copel 'B' Shares .....	28,800	52,489
Suzano SA .....	5,100	52,238
Banco do Brasil SA .....	12,500	50,493
Embraer SA .....	4,700	43,054
Cia de Saneamento Basico do Estado de Sao Paulo SABESP .....	2,800	41,365
Dexco SA .....	28,600	41,060
Klabin SA .....	10,500	40,101
Localiza Rent a Car SA 'A' Shares .....	6,400	34,083
Centrais Eletricas Brasileiras SA (preferred stock) .....	4,200	31,852
Equatorial Energia SA .....	6,300	30,635
PRIO SA .....	4,400	30,171

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE China UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Tencent Holdings Ltd. ....	637,000	35,016,185
Alibaba Group Holding Ltd. ....	1,786,300	22,234,852
Meituan ....	675,983	13,628,012
PDD Holdings, Inc. ADR ....	74,713	9,194,980
China Construction Bank Corp. 'H' Shares ....	9,851,000	7,716,749
Xiaomi Corp. ....	2,045,800	6,808,595
JD.com, Inc. ....	354,950	6,263,009
Trip.com Group Ltd. ....	86,500	5,403,390
Industrial & Commercial Bank of China Ltd. 'H' Shares ....	8,381,000	5,158,939
BYD Co. Ltd. 'H' Shares ....	150,396	5,073,408
Bank of China Ltd. 'H' Shares ....	8,871,000	4,305,458
Ping An Insurance Group Co. of China Ltd. 'H' Shares ....	717,000	4,285,211
NetEase, Inc. ....	198,600	3,663,162
Baidu, Inc. ....	236,450	2,905,441
China Merchants Bank Co. Ltd. 'H' Shares ....	392,000	1,928,523
Kuaishou Technology ....	306,300	1,906,540
Kweichow Moutai Co. Ltd. ....	8,500	1,860,349
BeiGene Ltd. ....	115,300	1,849,547
Yum China Holdings, Inc. ....	39,200	1,739,586
PetroChina Co. Ltd. 'H' Shares ....	2,156,000	1,732,701

Major Sales	Holdings	Proceeds USD
Tencent Holdings Ltd. ....	181,400	9,321,713
Alibaba Group Holding Ltd. ....	479,900	5,178,482
Meituan ....	208,383	4,379,582
China Construction Bank Corp. 'H' Shares ....	2,707,000	2,063,140
JD.com, Inc. ....	112,750	2,005,008
PDD Holdings, Inc. ADR ....	19,321	1,948,274
Shenzhou International Group Holdings Ltd. ....	198,400	1,615,884
Xiaomi Corp. ....	400,200	1,427,683
Industrial & Commercial Bank of China Ltd. 'H' Shares ....	2,157,000	1,280,838
Bank of China Ltd. 'H' Shares ....	2,287,000	1,069,753
BYD Co. Ltd. 'H' Shares ....	29,648	992,429
Ping An Insurance Group Co. of China Ltd. 'H' Shares ....	169,000	977,148
Trip.com Group Ltd. ....	14,900	954,695
Yum China Holdings, Inc. ....	18,400	867,725
NetEase, Inc. ....	49,400	858,717
Baidu, Inc. ....	69,050	735,272
Kuaishou Technology ....	93,900	560,280
China Merchants Bank Co. Ltd. 'H' Shares ....	104,000	473,879

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE China UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Agricultural Bank of China Ltd. 'H' Shares .....	844,000	426,731
PetroChina Co. Ltd. 'H' Shares .....	572,000	413,531

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Developed World UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Kenvue, Inc. ....	215	4,955
AppLovin Corp. ....	30	4,468
Ferguson Enterprises, Inc. ....	22	4,330
Microsoft Corp. ....	9	3,876
Vertiv Holdings Co. ....	40	3,782
Dell Technologies, Inc. ....	31	3,642
MicroStrategy, Inc. ....	17	3,119
Deckers Outdoor Corp. ....	19	2,890
Boeing Co. ....	17	2,650
Amazon.com, Inc. ....	11	2,378
Super Micro Computer, Inc. ....	5	2,286
Apple, Inc. ....	10	2,249
Mitsui & Co. Ltd. ....	100	2,112
Sony Group Corp. ....	100	2,107
Mitsubishi Corp. ....	100	2,061
Asics Corp. ....	100	2,037
Barry Callebaut AG ....	1	1,794
Obic Co. Ltd. ....	10	1,752
Toyota Tsusho Corp. ....	100	1,733
Pure Storage, Inc. ....	34	1,724
Mitsubishi Heavy Industries Ltd. ....	100	1,429
Smurfit WestRock PLC ....	29	1,317
Meta Platforms, Inc. ....	2	1,136

Major Sales	Holdings	Proceeds USD
Ferguson Enterprises Inc ....	23	4,618
Mitsui OSK Lines Ltd. ....	100	3,335
NVIDIA Corp. ....	25	2,900
Apple, Inc. ....	11	2,799
Eli Lilly & Co. ....	3	2,764
Nikon Corp. ....	200	2,028
Terumo Corp. ....	100	1,857
Smurfit WestRock PLC ....	29	1,305
Fortune Brands Innovations, Inc. ....	14	1,212
Amdocs Ltd. ....	13	1,121
Solventum Corp. ....	16	1,119
Match Group, Inc. ....	30	1,089
Globe Life, Inc. ....	10	1,063
MarketAxess Holdings, Inc. ....	4	1,029
Paycom Software, Inc. ....	6	1,021

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Developed World UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Federal Realty Investment Trust .....	9	1,017
Dayforce, Inc. ....	17	1,001
Henry Schein, Inc. ....	14	996
Caesars Entertainment, Inc. ....	24	995
Generac Holdings, Inc. ....	7	992
Mosaic Co. ....	36	920
FMC Corp. ....	14	869
BorgWarner, Inc. ....	26	868
Voya Financial, Inc. ....	11	843
Liberty Broadband Corp. ....	13	784
Unity Software, Inc. ....	37	770
Liberty Global Ltd. 'A' Shares .....	37	763
Liberty Global Ltd. 'C' Shares .....	36	761
SEI Investments Co. ....	11	749
TOMRA Systems ASA .....	51	745
Autoliv, Inc. ....	8	743
Vail Resorts, Inc. ....	4	740
Robert Half, Inc. ....	11	735
Bath & Body Works, Inc. ....	25	732
Bill Holdings, Inc. ....	13	705
Etsy, Inc. ....	13	701
UiPath, Inc. ....	55	687
Altium Ltd. ....	15	686
Paramount Global .....	66	684
Saputo, Inc. ....	31	665
Lear Corp. ....	6	648
Pinnacle West Capital Corp .....	7	632
Johnson Matthey PLC .....	32	625
Lucid Group Inc .....	172	600
Signify NV .....	25	572
Ocado Group PLC .....	120	548

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging ex China UCITS ETF\*

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Taiwan Semiconductor Manufacturing Co. Ltd. ....	10,867	364,347
HDFC Bank Ltd. ....	2,537	51,812
Reliance Industries Ltd. ....	1,497	47,947
Hon Hai Precision Industry Co. Ltd. ....	5,400	36,302
Infosys Ltd. ....	1,599	35,268
ICICI Bank Ltd. ....	2,055	31,064
MediaTek, Inc. ....	670	27,384
Bharti Airtel Ltd. ....	1,154	23,260
Tata Consultancy Services Ltd. ....	475	22,721
Al Rajhi Bank ....	884	20,216
Naspers Ltd. ....	79	18,853
Saudi Arabian Oil Co. ....	2,563	18,703
Vale SA ....	1,750	18,587
Bank Central Asia Tbk. PT ....	25,000	16,886
Petroleo Brasileiro SA (preferred stock) ....	2,500	15,872
Axis Bank Ltd. ....	1,034	14,482
Mahindra & Mahindra Ltd. ....	420	14,450
Itau Unibanco Holding SA (preferred stock) ....	2,200	13,600
Hindustan Unilever Ltd. ....	400	12,774
Larsen & Toubro Ltd. ....	304	12,721

Major Sales	Holdings	Proceeds USD
Taiwan Semiconductor Manufacturing Co. Ltd. ....	60	1,894
Marel HF ....	256	1,206
CTBC Financial Holding Co. Ltd. ....	1,000	1,174
Yuanta Financial Holding Co. Ltd. ....	1,000	1,025
Vale SA ....	100	898
Hua Nan Financial Holdings Co. Ltd. ....	1,000	779
Petroleo Brasileiro SA ....	100	653
Mahindra & Mahindra Ltd. ....	19	648
Adani Green Energy Ltd. ....	51	620
Petroleo Brasileiro SA (preferred stock) ....	100	606
Tata Consultancy Services Ltd. ....	11	539
Taishin Financial Holding Co. Ltd. ....	1,000	522
Infosys Ltd. ....	23	519
Formosa Chemicals & Fibre Corp. ....	500	442
Delta Electronics Thailand PCL NVDR ....	100	434
Bharti Airtel Ltd. ....	23	426
Shriram Finance Ltd. ....	11	372
Fomento Economico Mexicano SAB de CV ....	42	365



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging ex China UCITS ETF\* (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
SCB X PCL NVDR .....	100	338
Tata Elxsi Ltd. ....	4	326
Puregold Price Club, Inc. ....	600	314
IHH Healthcare Bhd. ....	200	311
Bajaj Auto Ltd. ....	3	310
Tenaga Nasional Bhd. ....	100	309
Eurobank Ergasias Services & Holdings SA .....	130	304
Kuwait Finance House KSCP .....	125	301
HDFC Bank Ltd. ....	14	291
Axis Bank Ltd. ....	23	290
America Movil SAB de CV .....	400	285
Anglogold Ashanti PLC .....	12	282
MIA Teknologi AS .....	230	281
Vestel Elektronik Sanayi ve Ticaret AS .....	148	281
Sanlam Ltd. ....	60	280
MTN Group Ltd. ....	62	278
Torrent Power Ltd. ....	16	278

\* The Sub-Fund launched post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging Markets UCITS ETF\*

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Taiwan Semiconductor Manufacturing Co. Ltd. ....	30,400	1,019,482
Tencent Holdings Ltd. ....	7,856	426,668
Alibaba Group Holding Ltd. ....	21,510	269,545
Meituan ....	7,208	171,640
HDFC Bank Ltd. ....	7,092	144,824
Reliance Industries Ltd. ....	4,204	134,642
PDD Holdings, Inc. ADR ....	896	115,193
Hon Hai Precision Industry Co. Ltd. ....	15,000	100,847
Infosys Ltd. ....	4,444	98,009
China Construction Bank Corp. 'H' Shares ....	120,000	94,167
ICICI Bank Ltd. ....	5,764	87,117
MediaTek, Inc. ....	1,900	77,651
JD.com, Inc. ....	3,500	69,633
Xiaomi Corp. ....	20,000	64,120
Bharti Airtel Ltd. ....	3,168	63,759
Tata Consultancy Services Ltd. ....	1,308	62,563
Industrial & Commercial Bank of China Ltd. 'H' Shares ....	98,000	59,351
Al Rajhi Bank ....	2,470	56,550
Naspers Ltd. ....	228	54,407
Vale SA ....	5,020	53,313

Major Sales	Holdings	Proceeds USD
JD.com, Inc. ....	300	5,297
Haitian International Holdings Ltd. ....	2,000	5,109
Meituan ....	208	4,239
Taiwan Semiconductor Manufacturing Co. Ltd. ....	124	3,914
Vale SA ....	400	3,590
Marel HF ....	706	3,327
Adani Green Energy Ltd. ....	234	2,844
Tatung Co. Ltd. ....	2,000	2,699
Mahindra & Mahindra Ltd. ....	76	2,594
Shanghai Commercial & Savings Bank Ltd. ....	2,000	2,449
Bosch Ltd. ....	6	2,438
Pou Chen Corp. ....	2,000	2,360
King Yuan Electronics Co. Ltd. ....	600	2,132
Alibaba Group Holding Ltd. ....	200	2,058
Yuanta Financial Holding Co. Ltd. ....	2,000	2,049
Malayan Banking Bhd. ....	800	1,765
Delta Electronics Thailand PCL NVDR ....	400	1,735
Zomato Ltd. ....	498	1,651

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Emerging Markets UCITS ETF\* (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
E.Sun Financial Holding Co. Ltd. ....	2,000	1,638
China Construction Bank Corp. 'H' Shares ....	2,000	1,598
PetroChina Co. Ltd. 'H' Shares ....	2,000	1,485
Varun Beverages Ltd. ....	194	1,396
Naspers Ltd. ....	6	1,377
Jiangsu Hengrui Pharmaceuticals Co. Ltd. ....	200	1,266
National Bank of Kuwait SAKP ....	414	1,167
Intouch Holdings PCL NVDR ....	400	1,094
Zhejiang Century Huatong Group Co. Ltd. ....	1,800	1,043
Itau Unibanco Holding SA (preferred stock) ....	200	1,035
Alfa SAB de CV ....	1,324	1,018
Fomento Economico Mexicano SAB de CV ....	116	1,009
Max Healthcare Institute Ltd. ....	72	985
Almarai Co. JSC ....	62	955
Tata Steel Ltd. ....	576	952
Adani Power Ltd. ....	162	948
Oil & Natural Gas Corp. Ltd. ....	338	941
Tata Motors Ltd. ....	110	936
Old Mutual Ltd. ....	1,356	917
Hangzhou GreatStar Industrial Co. Ltd. ....	200	884
GoTo Gojek Tokopedia Tbk. PT ....	200,000	851

\* The Sub-Fund launched post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE India UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
HDFC Bank Ltd. ....	1,301,268	27,008,605
ICICI Bank Ltd. ....	1,723,592	26,552,369
Reliance Industries Ltd. ....	1,152,421	25,642,080
Infosys Ltd. ....	810,935	17,957,400
Tata Consultancy Services Ltd. ....	237,558	12,178,970
Bharti Airtel Ltd. ....	592,573	11,130,933
Kotak Mahindra Bank Ltd. ....	405,234	8,719,677
Mahindra & Mahindra Ltd. ....	216,043	7,511,434
Axis Bank Ltd. ....	525,941	7,445,564
Larsen & Toubro Ltd. ....	156,683	6,932,082
Hindustan Unilever Ltd. ....	203,988	6,343,635
Bajaj Finance Ltd. ....	75,098	6,179,130
Sun Pharmaceutical Industries Ltd. ....	250,313	5,269,660
HCL Technologies Ltd. ....	243,347	5,140,906
Zomato Ltd. ....	1,602,144	5,070,757
Tata Motors Ltd. ....	467,257	5,020,665
NTPC Ltd. ....	1,089,395	5,005,658
Maruti Suzuki India Ltd. ....	31,759	4,489,066
State Bank of India ....	411,400	4,103,352
ITC Ltd. ....	689,644	3,938,675

Major Sales	Holdings	Proceeds USD
Bharti Airtel Ltd. ....	149,624	2,917,975
HDFC Bank Ltd. ....	140,997	2,895,276
Mahindra & Mahindra Ltd. ....	82,371	2,845,151
Reliance Industries Ltd. ....	153,175	2,457,806
Infosys Ltd. ....	87,878	1,973,612
Tata Consultancy Services Ltd. ....	25,834	1,275,575
Adani Green Energy Ltd. ....	93,232	1,147,266
Shriram Finance Ltd. ....	23,577	795,286
Axis Bank Ltd. ....	57,199	740,346
Larsen & Toubro Ltd. ....	16,894	718,735
Hindustan Unilever Ltd. ....	22,187	626,167
HCL Technologies Ltd. ....	26,464	578,737
Sun Pharmaceutical Industries Ltd. ....	27,224	569,877
Zomato Ltd. ....	172,392	553,299
Grasim Industries Ltd. ....	16,689	514,522
Torrent Power Ltd. ....	28,780	501,725
NTPC Ltd. ....	118,479	478,521
Maruti Suzuki India Ltd. ....	3,454	453,853

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE India UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
State Bank of India .....	44,741	431,261
ITC Ltd. ....	75,001	414,560

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Japan UCITS ETF\*

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost JPY
Toyota Motor Corp. ....	20,250	60,084,754
Mitsubishi UFJ Financial Group, Inc. ....	19,300	32,748,178
Sony Group Corp. ....	2,050	27,358,617
Hitachi Ltd. ....	7,600	24,579,628
Sumitomo Mitsui Financial Group, Inc. ....	2,121	22,536,751
Shin-Etsu Chemical Co. Ltd. ....	3,253	22,264,645
Keyence Corp. ....	332	21,620,920
Mitsubishi Corp. ....	6,800	21,502,016
Tokyo Electron Ltd. ....	750	21,481,074
Recruit Holdings Co. Ltd. ....	2,520	21,156,116
Tokio Marine Holdings, Inc. ....	3,246	19,067,957
Daiichi Sankyo Co. Ltd. ....	3,209	18,690,150
ITOCHU Corp. ....	2,312	17,618,320
Mitsui & Co. Ltd. ....	5,000	17,197,995
SoftBank Group Corp. ....	1,750	16,372,440
Nintendo Co. Ltd. ....	1,785	14,886,507
Mizuho Financial Group, Inc. ....	4,300	14,349,817
Honda Motor Co. Ltd. ....	8,100	13,142,907
Fast Retailing Co. Ltd. ....	310	13,082,611
KDDI Corp. ....	2,600	11,804,590

Major Sales	Holdings	Proceeds JPY
Toyota Motor Corp. ....	521	1,430,064
Mitsubishi Corp. ....	500	1,248,250
Keyence Corp. ....	17	1,091,060
Recruit Holdings Co. Ltd. ....	108	1,000,620
Denso Corp. ....	300	615,000
Canon, Inc. ....	100	516,300
Nippon Yusen KK ....	100	505,800
Aisin Corp. ....	103	500,477
KDDI Corp. ....	100	480,400
Kobe Bussan Co. Ltd. ....	100	468,400
Fujikura Ltd. ....	100	461,600
NET One Systems Co Ltd ....	100	447,778
Descente Ltd ....	100	432,979
Japan Tobacco, Inc. ....	100	414,300
Nissin Foods Holdings Co. Ltd. ....	100	396,900
TOPPAN Holdings, Inc. ....	100	385,500
Komatsu Ltd. ....	100	385,400
Mitsui & Co. Ltd. ....	119	374,493

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Japan UCITS ETF\* (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds JPY
Hitachi Ltd. ....	100	367,200
MEIJI Holdings Co. Ltd. ....	100	364,000
Fuji Soft, Inc. ....	40	361,742
Credit Saison Co. Ltd. ....	100	360,000
Japan Prime Realty Investment Corp. ....	1	355,000
ORIX Corp. ....	100	339,700
MS&AD Insurance Group Holdings, Inc. ....	100	339,000
Tokyo Gas Co. Ltd. ....	100	333,000
Sompo Holdings, Inc. ....	100	329,000
Seibu Holdings, Inc. ....	100	322,100
Pigeon Corp. ....	200	312,400
Kadokawa Corp. ....	100	302,000
Murata Manufacturing Co. Ltd. ....	100	274,900
Fuji Kyuko Co Ltd. ....	100	270,200
Terumo Corp. ....	100	268,250
NEC Corp. ....	19	255,930
Tokio Marine Holdings, Inc. ....	46	253,920
Sugi Holdings Co. Ltd. ....	100	248,800
Honda Motor Co. Ltd. ....	200	245,900
NTT Data Group Corp. ....	100	241,850
Daiichi Sankyo Co. Ltd. ....	54	241,686
Medipal Holdings Corp. ....	100	238,150

\* The Sub-Fund launched post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Korea UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Samsung Electronics Co. Ltd. ....	2,014,140	104,636,713
SK Hynix, Inc. ....	183,806	25,263,765
Samsung Electronics Co. Ltd. (preferred stock) ....	347,624	14,766,475
Hyundai Motor Co. ....	45,569	8,285,810
KB Financial Group, Inc. ....	112,031	7,221,562
Celltrion, Inc. ....	49,431	7,133,353
Shinhan Financial Group Co. Ltd. ....	167,432	7,001,168
Kia Corp. ....	84,408	6,546,189
HD Hyundai Electric Co. Ltd. ....	25,110	6,314,041
POSCO Holdings, Inc. ....	25,409	6,256,956
NAVER Corp. ....	46,521	5,709,233
Samsung SDI Co. Ltd. ....	18,002	4,308,628
Samsung Biologics Co. Ltd. ....	6,178	4,248,692
Hana Financial Group, Inc. ....	87,102	4,026,391
Hyundai Mobis Co. Ltd. ....	22,402	3,709,164
LG Chem Ltd. ....	16,282	3,647,994
LG Energy Solution Ltd. ....	13,514	3,559,610
Woori Financial Group, Inc. ....	295,198	3,390,689
Alteogen, Inc. ....	14,217	3,155,247
Kakao Corp. ....	112,883	3,096,082

Major Sales	Holdings	Proceeds USD
Samsung Electronics Co. Ltd. ....	356,433	15,881,944
SK Hynix, Inc. ....	74,825	9,213,078
Korea Zinc Co. Ltd. ....	5,838	3,696,535
KB Financial Group, Inc. ....	53,609	3,347,409
Shinhan Financial Group Co. Ltd. ....	82,055	3,334,033
Celltrion, Inc. ....	20,687	2,959,462
Hyundai Mobis Co. Ltd. ....	16,268	2,738,655
Kia Corp. ....	34,535	2,622,650
POSCO Holdings, Inc. ....	10,368	2,585,980
NAVER Corp. ....	19,689	2,510,241
Hyundai Motor Co. ....	14,581	2,462,679
Samsung Electronics Co. Ltd. (preferred stock) ....	61,035	2,208,942
Samsung Biologics Co. Ltd. ....	2,587	1,892,128
Hana Financial Group, Inc. ....	43,255	1,882,639
Samsung SDI Co. Ltd. ....	7,126	1,709,976
Samsung Fire & Marine Insurance Co. Ltd. ....	6,139	1,587,626
LG Energy Solution Ltd. ....	5,525	1,536,730
LG Chem Ltd. ....	6,706	1,478,456



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Korea UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Alteogen, Inc. ....	5,410	1,368,229
KT&G Corp. ....	15,887	1,230,804
Kakao Corp. ....	46,225	1,228,551
Krafton, Inc. ....	5,208	1,219,670
Samsung C&T Corp. ....	11,627	1,185,862

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Saudi Arabia UCITS ETF\*

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Al Rajhi Bank .....	7,320	169,919
Saudi Arabian Oil Co. ....	20,464	149,356
Saudi National Bank .....	10,874	99,081
ACWA Power Co. ....	805	96,654
Saudi Telecom Co. ....	7,070	79,891
Saudi Arabian Mining Co. ....	4,523	66,133
Saudi Basic Industries Corp. ....	3,361	65,464
Riyad Bank .....	5,481	37,730
Alinma Bank .....	4,575	35,156
Saudi Awwal Bank .....	3,540	33,436
Dr. Sulaiman Al Habib Medical Services Group Co. ....	366	28,310
SABIC Agri-Nutrients Co. ....	871	27,376
Elm Co. ....	96	26,506
Bank AlBilad .....	2,283	22,386
Etihad Etisalat Co. ....	1,409	20,301
Banque Saudi Fransi .....	2,190	18,056
Arab National Bank .....	3,315	16,805
Bupa Arabia for Cooperative Insurance Co. ....	277	15,166
Savola Group .....	2,075	14,395
Almarai Co. JSC .....	910	13,573

Major Sales	Holdings	Proceeds USD
Al Rajhi Bank .....	275	6,566
Saudi Basic Industries Corp. ....	226	3,992
Saudi National Bank .....	410	3,594
ACWA Power Co. ....	31	3,109
Saudi Telecom Co. ....	261	2,780
SABIC Agri-Nutrients Co. ....	92	2,644
Yanbu National Petrochemical Co. ....	218	2,160
Saudi Aramco Base Oil Co. ....	66	1,942
Saudi Arabian Mining Co. ....	120	1,586
Riyad Bank .....	190	1,433
Alinma Bank .....	155	1,153
Saudi Awwal Bank .....	115	974
Banque Saudi Fransi .....	107	941
Elm Co. ....	3	902
Almarai Co. JSC .....	58	894
Bank AlBilad .....	82	793
Etihad Etisalat Co. ....	53	736
Nahdi Medical Co. ....	22	686

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Saudi Arabia UCITS ETF\* (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Arab National Bank .....	125	667
Bupa Arabia for Cooperative Insurance Co. ....	11	593
Saudi Electricity Co. ....	110	489

\* The Sub-Fund launched post 30 June 2024. Refer to Sub-Funds and Share Classes in General Information for details.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin FTSE Taiwan UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
International Games System Co. Ltd. ....	2,256	58,844
Jentech Precision Industrial Co. Ltd. ....	1,192	52,908
King Yuan Electronics Co. Ltd. ....	12,804	44,166
Lotes Co. Ltd. ....	852	37,268
Hon Hai Precision Industry Co. Ltd. ....	5,600	30,868
MediaTek, Inc. ....	760	30,602
Fortune Electric Co. Ltd. ....	1,432	27,160
Shihlin Electric & Engineering Corp. ....	3,164	21,829
Taiwan Semiconductor Manufacturing Co. Ltd. ....	720	20,354
Wiwynn Corp. ....	240	19,381
Delta Electronics, Inc. ....	1,040	12,977
Fubon Financial Holding Co. Ltd. ....	3,950	11,042
Quanta Computer, Inc. ....	1,280	10,580
Shin Kong Financial Holding Co. Ltd. ....	26,257	10,311
Cathay Financial Holding Co. Ltd. ....	5,000	9,951
Asia Vital Components Co. Ltd. ....	488	9,351
PharmaEssentia Corp. ....	440	9,170
Uni-President Enterprises Corp. ....	3,200	8,224
United Microelectronics Corp. ....	6,000	8,099
Mega Financial Holding Co. Ltd. ....	6,220	7,577
Chunghwa Telecom Co. Ltd. ....	1,920	7,317

Major Sales	Holdings	Proceeds USD
Taiwan Semiconductor Manufacturing Co. Ltd. ....	13,500	417,088
CTBC Financial Holding Co. Ltd. ....	16,000	16,965
Hua Nan Financial Holdings Co. Ltd. ....	11,000	8,571
Yuanta Financial Holding Co. Ltd. ....	7,000	7,172
Taiwan Cooperative Financial Holding Co. Ltd. ....	7,000	5,187
Accton Technology Corp. ....	144	3,325
Wistron Corp. ....	1,000	3,150
Teco Electric & Machinery Co. Ltd. ....	2,000	3,098
Lite-On Technology Corp. ....	1,000	3,078
Largan Precision Co. Ltd. ....	40	3,068
China Steel Corp. ....	4,000	2,638
President Chain Store Corp. ....	320	2,558
Winbond Electronics Corp. ....	4,000	2,551
ASE Technology Holding Co. Ltd. ....	400	1,921
First Financial Holding Co. Ltd. ....	2,000	1,647
Ennostar, Inc. ....	1,000	1,232
Taiwan Secom Co. Ltd. ....	300	1,190

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Food UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Merck & Co., Inc. ....	1,492	159,193
Otsuka Holdings Co. Ltd. ....	2,180	120,998
Deere & Co. ....	271	116,894
Sprouts Farmers Market, Inc. ....	908	105,306
Hitachi Ltd. ....	3,683	90,915
Reckitt Benckiser Group PLC ....	1,489	90,018
CNH Industrial NV ....	8,212	88,943
Danone SA ....	1,277	85,386
Sysco Corp. ....	1,095	84,286
DuPont de Nemours, Inc. ....	1,009	78,017
Unilever PLC ....	1,289	74,121
Ecolab, Inc. ....	303	72,218
American Water Works Co., Inc. ....	545	68,688
Xylem, Inc. ....	583	68,354
Dow, Inc. ....	1,665	66,611
Valmont Industries, Inc. ....	230	66,186
Nissan Chemical Corp. ....	1,938	64,050
Nutrien Ltd. ....	1,395	62,268
Hawkins, Inc. ....	496	58,921
Northwest Natural Holding Co. ....	1,466	57,552
Hain Celestial Group, Inc. ....	7,746	57,118
DSM-Firmenich AG ....	541	55,119
Ardagh Metal Packaging SA ....	16,142	53,592
Andersons, Inc. ....	1,194	51,697
Bayer AG ....	2,549	50,401
United Natural Foods, Inc. ....	1,926	49,657
AGCO Corp. ....	489	45,534
Kubota Corp. ....	3,706	43,224
Mowi ASA ....	2,438	41,850
Clorox Co. ....	242	39,787
Badger Meter, Inc. ....	177	38,538
China Mengniu Dairy Co. Ltd. ....	16,657	37,897
Mosaic Co. ....	1,549	37,289
John Bean Technologies Corp. ....	293	36,573
Nippon Shinyaku Co. Ltd. ....	1,400	35,706
Pentair PLC ....	346	35,247
FMC Corp. ....	696	34,972
Watts Water Technologies, Inc. ....	173	34,941
Greif, Inc. ....	511	30,823

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Food UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Unilever PLC .....	658	43,320
Hitachi Ltd. ....	1,717	39,127
United Utilities Group PLC .....	2,292	32,208
Clorox Co. ....	194	32,048
DuPont de Nemours, Inc. ....	349	27,766
American Water Works Co., Inc. ....	174	25,405
Pentair PLC .....	276	23,879
Xylem, Inc. ....	143	18,491
Bayer AG .....	570	18,053
Nutrien Ltd. ....	384	17,697
Badger Meter, Inc. ....	86	16,518
Zurn Elkay Water Solutions Corp. ....	421	13,472
DSM-Firmenich AG .....	99	13,289
Energy Recovery, Inc. ....	888	13,195
FMC Corp. ....	213	13,008
Pennon Group PLC .....	1,551	12,921
Titan Machinery, Inc. ....	875	11,270
Salmar ASA .....	207	10,561
Danone SA .....	140	10,164
Corbion NV .....	364	9,510
Severn Trent PLC .....	265	9,420
Consolidated Water Co. Ltd. ....	368	9,207
John Bean Technologies Corp. ....	102	8,866
Ecolab, Inc. ....	35	8,721
A.O. Smith Corp. ....	101	7,867
California Water Service Group .....	137	7,446
Kubota Corp. ....	500	7,123
Mosaic Co. ....	236	5,914
Dow, Inc. ....	103	5,284

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Health & Wellness UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Novartis AG .....	715	83,954
Cigna Group .....	130	46,490
Gilead Sciences, Inc. ....	464	36,776
GSK PLC .....	1,448	31,662
Duolingo, Inc. ....	138	30,103
Konica Minolta, Inc. ....	8,300	24,490
Varex Imaging Corp. ....	2,138	21,892
Caribou Biosciences, Inc. ....	9,685	17,099
Regis Healthcare Ltd. ....	4,853	16,836
Under Armour, Inc. ....	1,820	13,634
Maravai LifeSciences Holdings, Inc. ....	1,437	12,746
Udemy, Inc. ....	1,623	12,467
Getinge AB .....	550	11,668
Emeis SA .....	1,419	11,555
Merck & Co., Inc. ....	96	11,021
Dexcom, Inc. ....	121	8,430
iRhythm Technologies, Inc. ....	110	7,736
Editas Medicine, Inc. ....	2,150	7,546
Ono Pharmaceutical Co. Ltd. ....	500	6,953
Spire Healthcare Group PLC .....	2,094	6,936
PHC Holdings Corp. ....	900	6,905
Planet Fitness, Inc. ....	83	6,711
Intellia Therapeutics, Inc. ....	264	5,157

Major Sales	Holdings	Proceeds USD
Globus Medical, Inc. ....	380	26,607
Sleep Number Corp. ....	1,820	25,716
AstraZeneca PLC .....	140	23,274
Brookdale Senior Living, Inc. ....	3,011	16,997
Eli Lilly & Co. ....	16	14,532
Qiagen NV .....	316	14,501
Intuitive Surgical, Inc. ....	28	13,423
Axonics, Inc. ....	186	12,815
Tandem Diabetes Care, Inc. ....	292	12,334
Sanofi SA .....	102	11,913
Revvity, Inc. ....	94	11,163
Elevance Health, Inc. ....	20	10,873
Alcon AG .....	111	10,742
Pro Medicus Ltd. ....	101	10,584
Thermo Fisher Scientific, Inc. ....	17	10,547

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Future of Health & Wellness UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Boston Scientific Corp. ....	124	10,248
Hologic, Inc. ....	123	10,171
Canon, Inc. ....	285	9,663
Biogen, Inc. ....	47	9,365
Lonza Group AG ....	14	8,973
Tenet Healthcare Corp. ....	58	8,887
Pfizer, Inc. ....	291	8,558
Bayer AG ....	257	8,140
HCA Healthcare, Inc. ....	21	8,084
Regeneron Pharmaceuticals, Inc. ....	7	8,013
IDEXX Laboratories, Inc. ....	16	7,685
Stryker Corp. ....	20	7,255
Roche Holding AG ....	23	7,251
Genmab AS ....	26	7,136
ResMed, Inc. ....	28	6,987
HUTCHMED China Ltd. ....	2,000	6,892
Community Health Systems, Inc. ....	1,188	6,617
Medtronic PLC ....	72	6,524
Adaptive Biotechnologies Corp. ....	1,458	6,211
Merit Medical Systems, Inc. ....	61	5,945
Barco NV ....	442	5,906
Doximity, Inc. ....	157	5,798
Smith & Nephew PLC ....	339	5,358
L'Oreal SA ....	12	5,083
DocGo, Inc. ....	1,375	5,005
Bristol-Myers Squibb Co. ....	99	4,801



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Global Equity SRI UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
American Tower Corp. ....	1,045	216,890
Automatic Data Processing, Inc. ....	665	202,602
Paychex, Inc. ....	985	143,081
Crown Castle, Inc. ....	1,305	138,434
Halliburton Co. ....	2,430	77,736
Atmos Energy Corp. ....	430	64,577
Lam Research Corp. ....	710	52,334
Novo Nordisk AS ....	450	47,684
Essity AB ....	1,665	45,778
Koninklijke Ahold Delhaize NV ....	1,320	45,357
Applied Materials, Inc. ....	225	39,501
NetEase, Inc. ....	2,300	39,365
Northern Star Resources Ltd. ....	3,410	39,042
Valero Energy Corp. ....	255	35,616
Industrial & Commercial Bank of China Ltd. 'H' Shares ....	60,000	35,391
Hartford Financial Services Group, Inc. ....	285	34,633
LyondellBasell Industries NV ....	375	31,815
Williams-Sonoma, Inc. ....	175	31,124
Canadian National Railway Co. ....	275	30,775
Phillips 66 ....	215	28,761
Capitec Bank Holdings Ltd. ....	155	28,062
EMCOR Group, Inc. ....	50	25,550
PepsiCo, Inc. ....	155	25,371
Standard Bank Group Ltd. ....	1,860	24,863
Steel Dynamics, Inc. ....	170	24,647
iA Financial Corp., Inc. ....	260	24,425
Synchrony Financial ....	350	23,464

Major Sales	Holdings	Proceeds USD
Ferguson Enterprises, Inc. ....	930	200,884
Toronto-Dominion Bank ....	3,465	192,738
Hermes International SCA ....	80	173,765
3i Group PLC ....	3,540	162,606
NVIDIA Corp. ....	675	91,811
Bank of New York Mellon Corp. ....	710	57,665
Cummins, Inc. ....	140	52,536
Sociedad Quimica y Minera de Chile SA ....	1,345	51,906
Old Dominion Freight Line, Inc. ....	225	50,648
Electronic Arts, Inc. ....	280	45,958
SinoPac Financial Holdings Co. Ltd. ....	61,375	44,404

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Global Equity SRI UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Progressive Corp. ....	165	43,869
WW Grainger, Inc. ....	35	42,550
Mediobanca Banca di Credito Finanziario SpA ....	2,890	42,436
Cheniere Energy, Inc. ....	190	41,461
Barratt Redrow PLC ....	7,590	40,857
Home Depot, Inc. ....	95	40,723
Pilbara Minerals Ltd. ....	23,830	38,888
Taiwan Semiconductor Manufacturing Co. Ltd. ....	1,200	37,973
Impala Platinum Holdings Ltd. ....	6,460	36,148
Travelers Cos., Inc. ....	120	31,346
Moody's Corp. ....	55	27,171
CRH PLC ....	260	26,727
Iron Mountain, Inc. ....	215	25,967
Mitsubishi Chemical Group Corp. ....	4,500	25,017
KDDI Corp. ....	700	22,500

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Global Quality Dividend UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
ABB Ltd. ....	36,036	2,033,981
Nestle SA ....	23,044	1,971,451
Merck & Co., Inc. ....	13,356	1,418,124
QUALCOMM, Inc. ....	7,924	1,272,960
Coca-Cola Co. ....	17,150	1,153,692
Kimberly-Clark Corp. ....	8,302	1,149,567
3M Co. ....	8,962	1,148,638
AbbVie, Inc. ....	6,104	1,139,953
Novartis AG ....	10,374	1,135,119
United Parcel Service, Inc. ....	8,652	1,134,433
Procter & Gamble Co. ....	6,566	1,122,340
Johnson & Johnson ....	6,972	1,108,735
Roche Holding AG ....	3,464	1,090,125
ConocoPhillips ....	10,304	1,089,369
Lockheed Martin Corp. ....	1,988	1,086,226
Partners Group Holding AG ....	794	1,076,741
Broadcom, Inc. ....	6,596	1,049,431
EOG Resources, Inc. ....	8,288	1,039,738
KDDI Corp. ....	33,200	1,039,626
Zurich Insurance Group AG ....	1,806	1,033,653
Chevron Corp. ....	6,860	1,031,823
Al Rajhi Bank ....	44,312	1,031,684
Allianz SE ....	3,472	1,022,752
Exxon Mobil Corp. ....	8,666	1,001,718
Texas Instruments, Inc. ....	5,110	991,947
Cisco Systems, Inc. ....	19,706	990,038
Tokio Marine Holdings, Inc. ....	28,300	982,182
Paychex, Inc. ....	7,422	977,843
Cummins, Inc. ....	2,964	934,984
T. Rowe Price Group, Inc. ....	8,400	929,835
Emerson Electric Co. ....	8,244	926,980
Unilever PLC ....	14,832	921,516
Sysco Corp. ....	11,872	915,664
Commonwealth Bank of Australia ....	9,972	889,659
Garmin Ltd. ....	4,816	880,424
NetApp, Inc. ....	6,874	835,181
Amgen, Inc. ....	2,568	834,830
Eaton Corp. PLC ....	2,400	723,922
ORIX Corp. ....	32,100	700,501
Sun Life Financial, Inc. ....	12,180	654,095

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Global Quality Dividend UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Commonwealth Bank of Australia .....	21,606	2,249,509
Eaton Corp. PLC .....	5,200	1,958,682
Unilever PLC .....	32,136	1,889,239
Amgen, Inc. ....	5,564	1,635,771
Astellas Pharma, Inc. ....	59,800	608,963
Novatek Microelectronics Corp. ....	31,990	482,600
Sekisui House Ltd. ....	18,200	422,548
Southern Copper Corp. ....	4,099	418,127
3M Co. ....	2,704	352,375
Cisco Systems, Inc. ....	5,538	325,293
SITC International Holdings Co. Ltd. ....	105,000	278,293
Broadcom, Inc. ....	1,612	265,682
Redeia Corp. SA .....	12,740	227,694
Lockheed Martin Corp. ....	364	189,963
Spark New Zealand Ltd. ....	105,118	182,898
BIM Birlesik Magazalar AS .....	11,414	157,687
Cummins, Inc. ....	416	156,108
Paychex, Inc. ....	1,066	154,843
Sompo Holdings, Inc. ....	5,800	148,372
Al Rajhi Bank .....	5,798	142,759
Tokio Marine Holdings, Inc. ....	3,600	135,656
Roche Holding AG .....	468	133,654

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Kweichow Moutai Co. Ltd. ....	1,100	226,908
Li Auto, Inc. ....	17,000	190,024
Tencent Holdings Ltd. ....	3,018	152,560
Kingdee International Software Group Co. Ltd. ....	114,000	122,735
Jiangsu Hengrui Pharmaceuticals Co. Ltd. ....	6,900	45,513
China Merchants Expressway Network & Technology Holdings Co. Ltd. ....	19,800	32,049
Montage Technology Co. Ltd. ....	2,637	23,173
Beijing Kingsoft Office Software, Inc. ....	405	16,429
Hygon Information Technology Co. Ltd. ....	1,023	15,570
Alibaba Group Holding Ltd. ....	1,169	12,084
Beijing-Shanghai High Speed Railway Co. Ltd. ....	11,700	8,914
Empyrean Technology Co. Ltd. ....	400	6,712
PDD Holdings, Inc. ADR ....	42	4,271
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. ....	900	3,494
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. ....	100	3,259
Meituan ....	200	3,034
China Construction Bank Corp. 'H' Shares ....	4,000	2,834
Sichuan Chuantou Energy Co. Ltd. ....	1,200	2,816
Ningbo Deye Technology Co. Ltd. ....	200	2,411
Trip.com Group Ltd. ....	50	2,376

Major Sales	Holdings	Proceeds USD
Alibaba Group Holding Ltd. ....	19,920	209,518
Meituan ....	6,900	143,467
Trip.com Group Ltd. ....	1,600	102,981
Sungrow Power Supply Co. Ltd. ....	6,360	71,396
LONGi Green Energy Technology Co. Ltd. ....	25,500	62,555
China Construction Bank Corp. 'H' Shares ....	39,000	29,232
BYD Co. Ltd. 'H' Shares ....	850	28,366
JA Solar Technology Co. Ltd. ....	11,400	26,003
China Tourism Group Duty Free Corp. Ltd. 'H' Shares ....	4,100	24,021
Zhuzhou CRRC Times Electric Co. Ltd. ....	5,400	19,337
Shanghai Putailai New Energy Technology Co. Ltd. ....	6,300	17,789
Ningbo Deye Technology Co. Ltd. ....	1,460	17,325
Goldwind Science & Technology Co. Ltd. 'A' Shares ....	12,000	17,173
Hygeia Healthcare Holdings Co. Ltd. ....	4,800	12,036
Beijing Enlight Media Co. Ltd. ....	9,900	11,291
Kweichow Moutai Co. Ltd. ....	55	11,192
First Capital Securities Co. Ltd. ....	13,500	9,993
Songcheng Performance Development Co. Ltd. ....	9,000	9,860

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI China Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Jiangsu Expressway Co. Ltd. ....	6,000	5,976
Sangfor Technologies, Inc. ....	900	5,911

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Taishin Financial Holding Co. Ltd. ....	62,000	34,400
Cia Energetica de Minas Gerais ....	13,600	27,525
NU Holdings Ltd. ....	1,320	18,784
HDFC Bank Ltd. ....	486	10,243
Giant Biogene Holding Co. Ltd. ....	1,400	9,049
PDD Holdings, Inc. ADR ....	78	7,987
Fibra Uno Administracion SA de CV ....	6,998	7,461
Kingdee International Software Group Co. Ltd. ....	6,000	6,525
Kingsoft Corp. Ltd. ....	1,600	6,492
Global Unichip Corp. ....	160	6,338
Jio Financial Services Ltd. ....	1,624	6,220
Li Auto, Inc. ....	500	5,599
Hainan Airport Infrastructure Co. Ltd. ....	10,600	5,592
Taiwan Semiconductor Manufacturing Co. Ltd. ....	168	5,169
Zhaojin Mining Industry Co. Ltd. ....	3,500	5,090
MINISO Group Holding Ltd. ....	1,200	5,039
Nongfu Spring Co. Ltd. ....	1,200	4,916
Yapi ve Kredi Bankasi AS ....	5,502	4,661
Southern Copper Corp. ....	45	4,566
SK Square Co. Ltd. ....	72	4,506
eMemory Technology, Inc. ....	46	4,265
Kanzhun Ltd. ADR ....	328	4,210
Phoenix Mills Ltd. ....	200	3,969
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. ....	1,000	3,882
Zomato Ltd. ....	1,114	3,605
NEPI Rockcastle NV ....	460	3,540
Hygon Information Technology Co. Ltd. ....	212	3,463

Major Sales	Holdings	Proceeds USD
Delta Electronics, Inc. ....	4,260	51,501
Suzlon Energy Ltd. ....	46,250	35,233
Bharat Electronics Ltd. ....	8,950	31,013
Taiwan Semiconductor Manufacturing Co. Ltd. ....	880	27,847
BYD Co. Ltd. 'A' Shares ....	700	27,286
Ecopro Co. Ltd. ....	356	20,003
WEG SA ....	2,000	17,919
Tongwei Co. Ltd. ....	4,000	14,319
Lojas Renner SA ....	4,600	13,808
SBI Life Insurance Co. Ltd. ....	556	9,851
Harmony Gold Mining Co. Ltd. ....	794	7,345

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI Emerging Markets Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Asset World Corp. PCL NVDR .....	66,200	6,493
Jiangsu Expressway Co. Ltd. ....	4,000	3,984
Ginlong Technologies Co. Ltd. ....	400	3,653
Beijing Enlight Media Co. Ltd. ....	2,600	2,965
Songcheng Performance Development Co. Ltd. ....	2,400	2,629
Itausa SA .....	1,499	2,627
Hengdian Group DMEGC Magnetics Co. Ltd. ....	1,400	2,383
Grupo Aeroportuario del Pacifico SAB de CV .....	122	2,254
CosmoAM&T Co. Ltd. ....	46	2,165



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI World Catholic Principles UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
NVIDIA Corp. ....	57,939	7,284,923
Visa, Inc. ....	7,242	2,042,690
Broadcom, Inc. ....	5,557	1,235,133
Mastercard, Inc. ....	2,466	1,196,741
Home Depot, Inc. ....	2,966	1,126,029
ASML Holding NV ....	1,180	1,012,721
Advanced Micro Devices, Inc. ....	4,808	761,664
Adobe, Inc. ....	1,317	706,516
LVMH Moët Hennessy Louis Vuitton SE ....	828	587,393
Intuit, Inc. ....	857	550,514
ServiceNow, Inc. ....	619	546,825
Applied Materials, Inc. ....	2,475	501,585
S&P Global, Inc. ....	958	480,309
Marsh & McLennan Cos., Inc. ....	2,088	473,771
Netflix, Inc. ....	639	457,541
American Express Co. ....	1,725	449,405
Lowe's Cos., Inc. ....	1,678	420,234
Schneider Electric SE ....	1,638	414,807
Arista Networks, Inc. ....	1,071	389,331
Elevance Health, Inc. ....	689	349,466

Major Sales	Holdings	Proceeds USD
Morgan Stanley ....	6,480	866,093
Verizon Communications, Inc. ....	9,258	387,145
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen ....	720	370,016
Broadcom, Inc. ....	1,860	302,837
KDDI Corp. ....	7,900	253,934
EssilorLuxottica SA ....	1,032	244,685
CrowdStrike Holdings, Inc. ....	630	229,112
Amphenol Corp. ....	2,640	178,063
E.ON SE ....	8,244	116,895
Bayerische Motoren Werke AG ....	1,116	103,543
Smurfit WestRock PLC ....	1,837	99,187
AutoZone, Inc. ....	30	95,442
TE Connectivity Ltd. ....	552	84,785
GE HealthCare Technologies, Inc. ....	984	83,461
Northern Trust Corp. ....	720	79,579
Standard Chartered PLC ....	7,764	79,527
Publicis Groupe SA ....	720	77,477
NVIDIA Corp. ....	564	75,714

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin MSCI World Catholic Principles UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Charter Communications, Inc. ....	216	75,067
Aptiv PLC .....	960	68,667

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
NVIDIA Corp. ....	108,494	13,593,573
Apple, Inc. ....	40,432	9,297,015
Microsoft Corp. ....	16,120	6,939,391
Alphabet, Inc. 'A' Shares ....	27,376	4,681,051
Alphabet, Inc. ....	23,072	3,974,656
Visa, Inc. ....	11,890	3,561,982
Amazon.com, Inc. ....	15,675	3,154,726
Uber Technologies, Inc. ....	42,000	2,824,346
UnitedHealth Group, Inc. ....	5,283	2,780,087
Meta Platforms, Inc. ....	4,768	2,702,356
Tesla, Inc. ....	8,675	2,601,538
Mastercard, Inc. ....	5,074	2,594,138
Eli Lilly & Co. ....	2,816	2,452,880
AbbVie, Inc. ....	12,675	2,271,807
Abbott Laboratories ....	16,635	1,891,084
Bank of America Corp. ....	41,196	1,807,859
QUALCOMM, Inc. ....	10,656	1,784,949
Cisco Systems, Inc. ....	30,852	1,729,896
Salesforce, Inc. ....	5,213	1,578,721
AT&T, Inc. ....	62,974	1,397,638

Major Sales	Holdings	Proceeds USD
Amazon.com, Inc. ....	22,861	4,754,924
Tesla, Inc. ....	9,957	3,650,052
Meta Platforms, Inc. ....	6,068	3,439,879
UnitedHealth Group, Inc. ....	5,249	2,994,146
Alphabet, Inc. 'A' Shares ....	14,480	2,721,018
Microsoft Corp. ....	5,962	2,615,363
Alphabet, Inc. ....	13,174	2,500,089
Apple, Inc. ....	9,280	2,176,564
Pfizer, Inc. ....	59,248	1,743,374
NVIDIA Corp. ....	12,446	1,546,974
Mastercard, Inc. ....	3,084	1,472,420
Salesforce, Inc. ....	4,881	1,322,550
Visa, Inc. ....	4,604	1,262,473
AT&T, Inc. ....	56,516	1,193,674
Intuit, Inc. ....	1,669	1,073,014
McKesson Corp. ....	1,826	1,057,801
Abbott Laboratories ....	8,257	917,442
FedEx Corp. ....	3,542	912,093

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin S&P 500 Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
JPMorgan Chase & Co. ....	3,441	798,043
Adobe, Inc. ....	1,345	720,851

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
ASML Holding NV .....	974	699,081
London Stock Exchange Group PLC .....	5,146	636,626
Novo Nordisk AS .....	5,700	549,102
Deutsche Boerse AG .....	1,866	409,898
EQT AB .....	11,854	350,726
Sika AG .....	1,219	335,720
LVMH Moet Hennessy Louis Vuitton SE .....	444	267,096
Sanofi SA .....	1,925	199,340
SAP SE .....	956	191,764
Amadeus IT Group SA .....	2,717	184,614
AstraZeneca PLC .....	1,120	160,713
Schneider Electric SE .....	628	148,396
Deutsche Post AG .....	3,820	147,706
Publicis Groupe SA .....	1,471	144,822
EssilorLuxottica SA .....	609	139,266
Novartis AG .....	1,311	136,897
Air Liquide SA .....	737	124,619
Hermes International SCA .....	58	118,081
Unilever PLC .....	1,837	107,366
Cie Financiere Richemont SA .....	739	97,661

Major Sales	Holdings	Proceeds EUR
SAP SE .....	1,862	440,828
Iberdrola SA .....	19,412	259,537
L'Oreal SA .....	672	247,567
London Stock Exchange Group PLC .....	1,708	233,171
Industria de Diseno Textil SA .....	4,200	218,264
Experian PLC .....	3,920	178,093
Novartis AG .....	1,414	142,403
ING Groep NV .....	8,330	139,011
AstraZeneca PLC .....	1,008	138,242
Hermes International SCA .....	63	121,590
Intesa Sanpaolo SpA .....	30,576	116,982
Capgemini SE .....	616	115,839
Julius Baer Group Ltd. ....	2,184	112,012
Cie Financiere Richemont SA .....	924	111,697
Allianz SE .....	378	111,241
NatWest Group PLC .....	26,964	108,523
DSM-Firmenich AG .....	910	105,190
Banco Bilbao Vizcaya Argentaria SA .....	10,346	100,770

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin STOXX Europe 600 Paris Aligned Climate UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds EUR
Deutsche Telekom AG .....	3,696	96,953
Smurfit Kappa Group PLC .....	2,314	95,886
Givaudan SA .....	20	95,103
Telefonica SA .....	21,798	94,233
HSBC Holdings PLC .....	11,844	93,235
STMicroelectronics NV .....	3,626	90,160
Banco Santander SA .....	16,590	75,626
AIB Group PLC .....	13,468	74,948
Worldline SA .....	8,652	68,974

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 .....	20,500,000	20,462,395
Spain Government Bonds 1.00% 30/07/2042 .....	23,090,000	15,763,664
Bundesobligation 0.00% 10/10/2025 .....	12,950,000	12,686,112
Kingdom of Belgium Government Bonds 1.25% 22/04/2033 .....	9,300,000	8,313,117
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 .....	8,902,521	7,679,352
French Republic Government Bonds OAT 1.75% 25/06/2039 .....	8,270,000	6,796,533
European Union 2.75% 04/02/2033 .....	6,700,000	6,731,289
Generali 5.27% 12/09/2033 .....	5,100,000	5,571,324
National Grid North America, Inc. 3.63% 03/09/2031 .....	4,300,000	4,333,987
Netherlands Government Bonds 0.50% 15/01/2040 .....	5,648,273	4,128,357
Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	4,000,000	4,081,865
UPM-Kymmene OYJ 3.38% 29/08/2034 .....	3,700,000	3,675,448
Swedbank AB 2.88% 30/04/2029 .....	3,400,000	3,379,464
Amvest RCF Custodian BV 3.88% 25/03/2030 .....	3,100,000	3,085,569
Piraeus Bank SA 4.63% 17/07/2029 .....	3,000,000	3,029,400
Cooperatieve Rabobank UA 3.78% 16/07/2028 .....	3,000,000	3,000,000
ERG SpA 0.88% 15/09/2031 .....	3,500,000	2,891,105
Eurogrid GmbH 3.73% 18/10/2035 .....	2,700,000	2,725,596
ABN AMRO Bank NV 4.00% 16/01/2028 .....	2,500,000	2,549,600
Austria Treasury Bills 0.00% 27/02/2025 .....	2,500,000	2,482,399
Romania Government International Bonds 5.63% 22/02/2036 .....	2,500,000	2,450,752
Region Wallonne Belgium 3.75% 22/04/2039 .....	2,300,000	2,370,994
Iceland Government International Bonds 3.50% 21/03/2034 .....	2,100,000	2,173,078

Major Sales	Holdings	Proceeds EUR
European Union 2.75% 04/02/2033 .....	28,400,000	28,161,841
Austria Treasury Bills 0.00% 29/08/2024 .....	20,000,000	19,919,990
Bundesobligation 0.00% 10/10/2025 .....	12,750,000	12,422,336
U.K. Gilts 0.88% 31/07/2033 .....	13,700,000	12,262,796
Kingdom of Belgium Government Bonds 1.25% 22/04/2033 .....	13,100,000	11,663,834
Bundesrepublik Deutschland Bundesanleihe 1.80% 15/08/2053 .....	11,652,521	10,017,264
Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 .....	7,800,000	7,871,330
Ireland Government Bonds 1.35% 18/03/2031 .....	8,000,000	7,484,650
Netherlands Government Bonds 0.50% 15/01/2040 .....	9,198,273	6,666,193
Generali 5.27% 12/09/2033 .....	4,800,000	5,274,316
European Union 0.40% 04/02/2037 .....	6,800,000	4,973,469
Electricite de France SA 1.00% 13/10/2026 .....	4,000,000	3,861,490
AIB Group PLC 3.63% 04/07/2026 .....	3,400,000	3,411,562
Spain Government Bonds 1.00% 30/07/2042 .....	4,990,000	3,366,861
Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	3,000,000	3,036,510

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Bond UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds EUR
ERG SpA 0.88% 15/09/2031 .....	3,000,000	2,524,715
Nordea Bank Abp 1.13% 16/02/2027 .....	2,500,000	2,381,375
Swedbank AB 0.30% 20/05/2027 .....	2,500,000	2,379,225
Banco BPM SpA 4.88% 17/01/2030 .....	2,100,000	2,212,098
Autonomous Community of Madrid 0.83% 30/07/2027 .....	2,300,000	2,202,092
National Grid North America, Inc. 3.63% 03/09/2031 .....	2,000,000	2,034,260



# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
Piraeus Bank SA 4.63% 17/07/2029 .....	500,000	504,800
Cooperatieve Rabobank UA 3.78% 16/07/2028 .....	500,000	500,000
National Grid North America, Inc. 3.63% 03/09/2031 .....	500,000	499,894
Amvest RCF Custodian BV 3.88% 25/03/2030 .....	400,000	397,952
SpareBank 1 Sor-Norge ASA 2.88% 20/09/2025 .....	400,000	396,160
Mondelez International Holdings Netherlands BV 0.25% 09/09/2029 .....	400,000	341,016
DNB Bank ASA 3.13% 21/09/2027 .....	200,000	199,313
Statkraft AS 3.13% 13/12/2026 .....	200,000	198,650
Arion Banki Hf. 0.38% 14/07/2025 .....	200,000	192,720
PostNL NV 0.63% 23/09/2026 .....	200,000	186,460
Bankinter SA 0.63% 06/10/2027 .....	200,000	181,608
Enel Finance International NV 1.13% 16/09/2026 .....	190,000	180,586
Acciona Energia Financiacion Filiales SA 0.38% 07/10/2027 .....	200,000	179,332
Swisscom Finance BV 0.38% 14/11/2028 .....	200,000	176,358
FLUVIUS System Operator CV 0.25% 02/12/2030 .....	200,000	163,180
NTT Finance Corp. 0.08% 13/12/2025 .....	170,000	161,706
Banca Comerciala Romana SA 7.63% 19/05/2027 .....	100,000	105,216
EnBW Energie Baden-Wuerttemberg AG 5.25% 23/01/2084 .....	100,000	102,991
Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031 .....	100,000	102,050
ABN AMRO Bank NV 4.00% 16/01/2028 .....	100,000	101,103
Amprion GmbH 3.88% 07/09/2028 .....	100,000	100,985
TenneT Holding BV 4.63% 31/12/2099 .....	100,000	100,000
DSV Finance BV 3.38% 06/11/2032 .....	100,000	99,752
RTE Reseau de Transport d'Electricite SADIR 3.50% 07/12/2031 .....	100,000	99,601
Valeo SE 4.50% 11/04/2030 .....	100,000	98,426
Credit Agricole SA 0.38% 21/10/2025 .....	100,000	95,900
Banco Bilbao Vizcaya Argentaria SA 1.00% 21/06/2026 .....	100,000	95,184
Banco Santander SA 0.30% 04/10/2026 .....	100,000	93,340
Societe Generale SA 0.88% 22/09/2028 .....	100,000	90,948
CaixaBank SA 0.50% 09/02/2029 .....	100,000	89,106
Danske Bank AS 0.75% 09/06/2029 .....	100,000	88,897

Major Sales*	Holdings	Proceeds EUR
Credit Agricole SA 0.38% 21/10/2025 .....	600,000	576,732
Valeo SE 4.50% 11/04/2030 .....	300,000	300,346
EDP SA 3.88% 26/06/2028 .....	200,000	205,190
Bankinter SA 0.63% 06/10/2027 .....	200,000	184,544
Kreditanstalt fuer Wiederaufbau 3.25% 24/03/2031 .....	100,000	102,788
NatWest Group PLC 4.07% 06/09/2028 .....	100,000	101,095
Banque Federative du Credit Mutuel SA 3.50% 15/05/2031 .....	100,000	99,474

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Corp 1-5 Year UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales*	Holdings	Proceeds EUR
Bank of Nova Scotia 3.50% 17/04/2029 .....	100,000	99,335
Enel Finance International NV 1.13% 16/09/2026 .....	100,000	96,506
FCC Servicios Medio Ambiente Holding SA 1.66% 04/12/2026 .....	100,000	95,639

\*All sales during the year are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin Sustainable Euro Green Sovereign UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost EUR
Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 .....	7,000,000	6,974,695
Spain Government Bonds 1.00% 30/07/2042 .....	5,950,000	4,065,092
French Republic Government Bonds OAT 1.75% 25/06/2039 .....	4,800,000	3,908,738
Republic of Austria Government Bonds 1.85% 23/05/2049 .....	3,400,000	2,687,982
Kingdom of Belgium Government Bonds 1.25% 22/04/2033 .....	2,400,000	2,137,257
Austria Treasury Bills 0.00% 27/02/2025 .....	2,000,000	1,985,919
European Union 2.75% 04/02/2033 .....	1,900,000	1,899,588
Austria Treasury Bills 0.00% 28/11/2024 .....	1,100,000	1,090,672
European Union 0.40% 04/02/2037 .....	1,400,000	1,041,998
French Republic Government Bonds OAT 3.00% 25/06/2049 .....	900,000	814,052
Chile Government International Bonds 0.83% 02/07/2031 .....	900,000	764,946
Enexis Holding NV 0.63% 17/06/2032 .....	800,000	676,915
FLUVIUS System Operator CV 0.25% 02/12/2030 .....	600,000	506,369
U.K. Gilts 0.88% 31/07/2033 .....	500,000	455,358
Bayerische Landesbank 1.00% 23/09/2031 .....	200,000	189,422
Netherlands Government Bonds 0.50% 15/01/2040 .....	200,000	148,306
Iceland Government International Bonds 3.50% 21/03/2034 .....	100,000	105,230
Kreditanstalt fuer Wiederaufbau 2.75% 15/05/2030 .....	100,000	101,794
Ireland Government Bonds 1.35% 18/03/2031 .....	100,000	93,553

Major Sales*	Holdings	Proceeds EUR
European Union 2.75% 04/02/2033 .....	7,200,000	7,109,280
European Union 0.40% 04/02/2037 .....	5,650,000	4,126,873
Bundesrepublik Deutschland Bundesanleihe 2.30% 15/02/2033 .....	3,000,000	3,057,879
U.K. Gilts 0.88% 31/07/2033 .....	2,940,000	2,617,009
Kingdom of Belgium Government Bonds 1.25% 22/04/2033 .....	2,500,000	2,266,325
Austria Treasury Bills 0.00% 28/11/2024 .....	900,000	897,039
Societe Des Grands Projets EPIC 0.00% 25/11/2030 .....	1,000,000	850,921
European Union 2.63% 04/02/2048 .....	900,000	786,159
Austria Treasury Bills 0.00% 29/08/2024 .....	300,000	298,658

\*All sales during the year are presented in the table above.

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin U.S. Equity UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
Home Depot, Inc. ....	1,540	604,604
Progressive Corp. ....	1,210	290,364
QUALCOMM, Inc. ....	1,522	237,060
Merck & Co., Inc. ....	2,238	227,743
Applied Materials, Inc. ....	1,266	215,724
Palo Alto Networks, Inc. ....	987	204,321
3M Co. ....	1,386	179,182
Marsh & McLennan Cos., Inc. ....	833	179,022
Pfizer, Inc. ....	6,348	172,237
Sherwin-Williams Co. ....	484	167,207
Motorola Solutions, Inc. ....	352	165,419
Fortinet, Inc. ....	1,628	158,225
Aon PLC ....	440	157,727
Trane Technologies PLC ....	416	155,897
PepsiCo, Inc. ....	910	146,022
Amphenol Corp. ....	2,004	140,148
KLA Corp. ....	204	139,579
Chipotle Mexican Grill, Inc. ....	2,200	131,981
United Parcel Service, Inc. ....	1,006	127,722
Coca-Cola Co. ....	1,757	117,201

Major Sales	Holdings	Proceeds USD
Broadcom, Inc. ....	7,632	1,536,581
Cadence Design Systems, Inc. ....	3,404	996,037
Eli Lilly & Co. ....	1,221	994,852
Amgen, Inc. ....	3,326	957,964
Vertex Pharmaceuticals, Inc. ....	2,220	956,887
International Business Machines Corp. ....	3,138	677,516
Walmart, Inc. ....	8,161	665,908
Accenture PLC ....	1,763	622,589
Philip Morris International, Inc. ....	5,025	606,222
Nucor Corp. ....	4,543	595,851
Apple, Inc. ....	2,493	574,836
AT&T, Inc. ....	26,950	574,260
Cisco Systems, Inc. ....	10,594	568,509
Meta Platforms, Inc. ....	1,013	564,281
Moody's Corp. ....	1,211	563,735
Lowe's Cos., Inc. ....	2,142	557,599
Automatic Data Processing, Inc. ....	1,962	548,085
Altria Group, Inc. ....	10,485	538,074

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin U.S. Equity UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
UnitedHealth Group, Inc. ....	935	531,964
Cintas Corp. ....	2,186	529,702
Caterpillar, Inc. ....	1,347	512,036
Costco Wholesale Corp. ....	570	506,325
AbbVie, Inc. ....	2,678	500,050

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF

### Schedule of Portfolio Changes for the period ended 31 December 2024

In accordance with the UCITS Regulations, this statement presents the aggregate purchases and aggregate sales of a security exceeding 1.00% of the total value of purchases or sales for the period or at least the top 20 purchases and sales.

Major Purchases	Holdings	Cost USD
JPMorgan Chase & Co. 5.00% 22/07/2030 .....	505,000	514,422
Lloyds Banking Group PLC 5.72% 05/06/2030 .....	200,000	210,064
NatWest Group PLC 4.96% 15/08/2030 .....	200,000	199,738
U.S. Treasury Bonds 4.63% 15/05/2044 .....	180,000	189,804
U.S. Treasury Notes 3.88% 15/08/2034 .....	180,000	178,376
Morgan Stanley 3.59% 22/07/2028 .....	175,000	171,006
Citigroup, Inc. 3.67% 24/07/2028 .....	170,000	166,729
U.S. Treasury Floating Rate Notes 4.52% 31/01/2026 .....	120,000	120,029
Morgan Stanley 5.25% 21/04/2034 .....	115,000	118,400
Hewlett Packard Enterprise Co. 4.45% 25/09/2026 .....	115,000	115,161
GE HealthCare Technologies, Inc. 5.91% 22/11/2032 .....	100,000	108,310
Kroger Co/The 4.70% 15/08/2026 .....	105,000	105,434
Southern California Gas Co. 6.35% 15/11/2052 .....	90,000	104,293
Meta Platforms, Inc. 4.45% 15/08/2052 .....	115,000	104,292
Netflix, Inc. 5.40% 15/08/2054 .....	100,000	104,085
Comcast Corp. 4.65% 15/02/2033 .....	100,000	101,357
Bank of Montreal 5.72% 25/09/2028 .....	95,000	100,004
Martin Marietta Materials, Inc. 5.15% 01/12/2034 .....	100,000	99,472
Athene Holding Ltd. 6.25% 01/04/2054 .....	95,000	98,965
Goldman Sachs Group, Inc. 4.22% 01/05/2029 .....	100,000	97,752
American Express Co. 3.30% 03/05/2027 .....	95,000	92,960
Goldman Sachs Group, Inc. 2.64% 24/02/2028 .....	95,000	91,145
Bank of New York Mellon Corp. 4.95% 26/04/2027 .....	90,000	90,872
Bristol-Myers Squibb Co. 5.00% 15/08/2045 .....	90,000	90,079
Transcontinental Gas Pipe Line Co. LLC 7.85% 01/02/2026 .....	85,000	88,060
Constellation Energy Generation LLC 6.13% 15/01/2034 .....	80,000	87,217
T-Mobile USA, Inc. 3.38% 15/04/2029 .....	90,000	86,468

Major Sales	Holdings	Proceeds USD
U.S. Treasury Floating Rate Notes 4.52% 31/01/2026 .....	235,000	235,220
Lloyds Banking Group PLC 5.72% 05/06/2030 .....	200,000	206,282
U.S. Treasury Notes 3.88% 15/08/2034 .....	180,000	170,846
Goldman Sachs Group, Inc. 4.48% 23/08/2028 .....	80,000	79,327
Keurig Dr Pepper Inc 5.30% 15/03/2034 .....	70,000	69,987
Otis Worldwide Corp. 2.57% 15/02/2030 .....	70,000	62,003
Apple, Inc. 2.70% 05/08/2051 .....	85,000	58,974
RELX Capital, Inc. 3.00% 22/05/2030 .....	65,000	58,769
Church & Dwight Co., Inc. 5.60% 15/11/2032 .....	45,000	47,293
Cisco Systems, Inc. 5.30% 26/02/2054 .....	40,000	39,259
Netflix, Inc. 5.88% 15/11/2028 .....	30,000	31,388

# SCHEDULE OF PORTFOLIO CHANGES (continued)

## Franklin USD Investment Grade Corporate Bond UCITS ETF (continued)

### Schedule of Portfolio Changes for the period ended 31 December 2024

Major Sales	Holdings	Proceeds USD
Gilead Sciences, Inc. 5.25% 15/10/2033 .....	25,000	25,570

Authorised for distribution only when accompanied or preceded by a summary prospectus and/or prospectus. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. A prospectus contains this and other information; please read it carefully before investing.

To help ensure we provide you with quality service, all calls to and from our service areas are monitored and/or recorded.



**Interim Report**  
**Franklin Templeton ICAV**